



4 Duplex Apartments (3BR ea.) & 4 Stores in City Island

4 Apts / 4 Stores - \$1,999,000

This newly constructed building contains 4 three bedroom duplex apartments with balconies and water views. There are 4 stores and 12 parking spaces on street level. All units are fully rented and each apartment and store pay all of their own utilities.

City Island has the look and feel of a small New England fishing village, with no spot more than a few minutes' walking distance to the water. Most businesses are clustered along the central City Island Avenue. There are two small supermarkets, a gas station, a pharmacy, a bank, a hardware store, and a variety of other small shops. The island is most famous for its numerous seafood restaurants and antique stores, which line both sides of the avenue.

Peter Nikic

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Broad & Bailey

Real Estate Sales, Rentals & Management

4 Stores / 4 Duplex Apartments - City Island

Address: 460-470 City Island Ave Bronx NY 10464

Description: 3 story eight unit (4 stores / 4 duplex apartments)

Contact: Peter Nikic 914-804-0037 peter.nikic@broadnbailey.com

Income: \$204,000.00

<u>Estimated Expenses:</u>	RE Taxes	\$13,000.00	
	Water & Sewer	\$0.00	
	Fuel Oil	\$0.00	
	Insurance	\$4,000.00	
	Gas & Electric	\$0.00	
	Repairs & Maintenance	\$0.00	
	Total Expenses		<u>\$17,000.00</u>

Estimated Net Profit: \$187,000.00

Asking Price: \$1,999,000 - 9% Cap Rate - Make Offer

Remarks: Great location in City Island
 3 story - new construction, 4 duplex apartments all pay their own utilities.
 Apartments have balconies and water views.
 Parking for 12 cars

Rent Roll				
Store #1	\$2,000.00		Duplex #1	\$2,200.00
Store #2	\$2,100.00		Duplex #2	\$2,200.00
Store #3	\$2,000.00		Duplex #3	\$2,200.00
Store #4	\$2,100.00		Duplex #4	\$2,200.00
\$8,200.00		\$8,800.00		

Mo.	\$17,000.00
Ann.	\$204,000.00