

323 5TH Avenue

3rd St and 4th St

FOR SALE



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3rd Street and 4th Street



BUILDING SIZE: 2,851 sf
(21.5' x 40')

LOT AREA: 1,263 sf
(21.5' x 58.75')

ZONING: R6A, C1-4

BLOCK & LOT: 00982-0008

RESIDENTIAL: One 3 bedroom 2.5 bath duplex

RETAIL: 900 sf leased - expiring 2027

FAR: 892 sf
4th Floor can be added without setback

NOTES: New heating, A/C, plumbing, appliances.

ASKING PRICE: \$2,950,000

LEVITAN

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INCOME

Apartment Rent:	\$78,000 (projected)
Store:	
Rent:	\$105,060 rent
Rent Increases:	3% annual escalations
Real Estate Taxes	\$2,616 (1/3 of the building's)

GROSS ANNUAL INCOME: \$185,676

EXPENSES

Taxes:	\$7,858
Water/Sewer:	\$1,320
Insurance:	\$2,871
Fuel:	\$2,270
Repairs:	\$750

ANNUAL EXPENSES: \$14,068

NET OPERATION INCOME: \$171,608

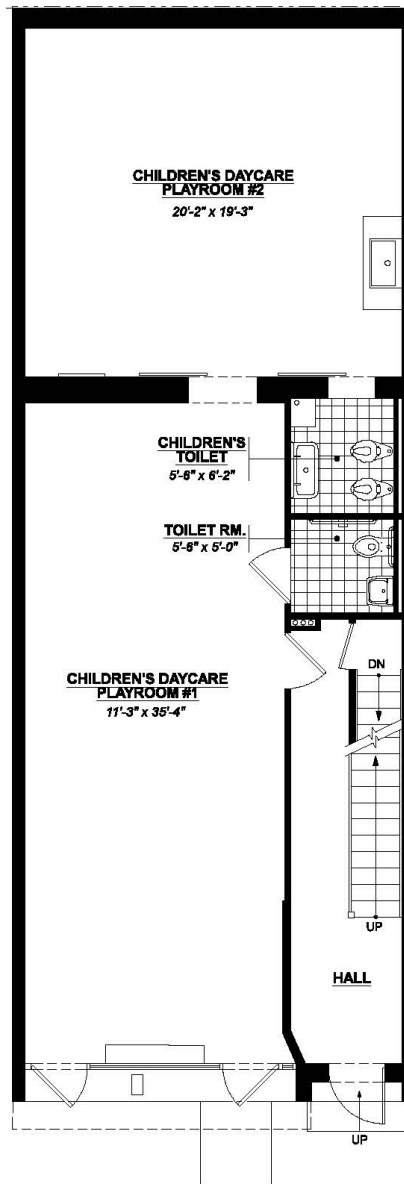
CAP RATE (\$2.95 MILLION): 5.8%

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Basement
(Existing)
1,263 sf



Ground Floor
(Existing)
1,263 sf



2nd Floor
(Existing)
817 sf

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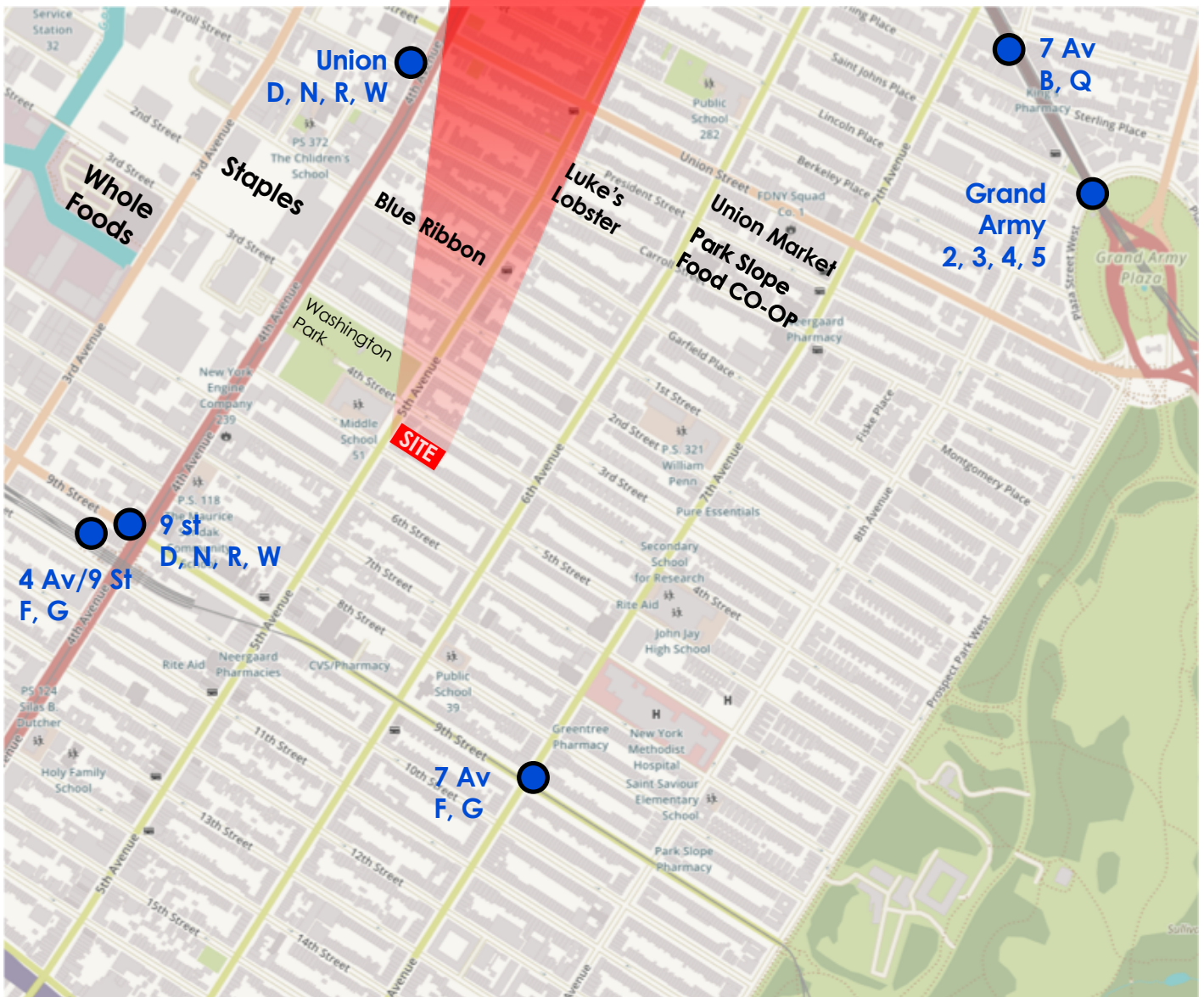
3rd Floor (Existing)
817sf



3rd Floor (Proposed)
817 sf

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