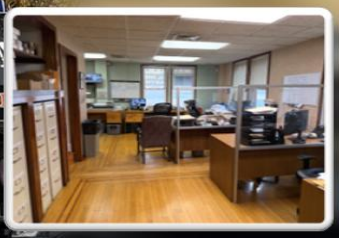
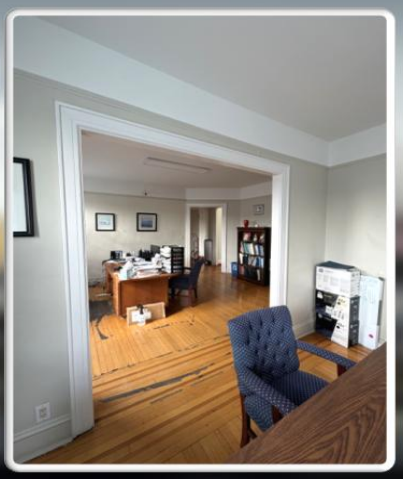
Back On Market

**ATTENTION: OWNER/USERS & INVESTORS** | **MIXED-USE THE BRONX** | **RETAIL & OFFICE** | **ASKING $1,225,000**







# FOR SALE: MULTI-STORY RETAIL AND OFFICE BUILDING WITH REAR PARKING LOCATED NEAR THE CASTLE HILL TRAIN STATION

**1325 Castle Hill Avenue, The Bronx -** Team Lala of RM Friedland facilitated a fully-executed contract on this three-story brick commercial building located along Castle Hill Avenue, a well-traveled corridor in the Bronx known for its mix of neighborhood services and professional offices.

The property features two large awnings that advertise its current occupants, a property management company and a local law office, along with wide storefront windows that provide excellent street visibility.

The building includes a steel and glass entry door, an intercom system, and camera coverage throughout the interior. The main stairwell is wood, and the lobby and hallways are neatly painted, reflecting a well-kept condition throughout.

The upper two floors are occupied by one office tenant, with the top level configured as five rooms plus a bathroom, formerly used as an apartment, and providing access to the roof through a hatch.

The roof is a silver-coat rubber system in good condition and supports the building's heating and air-conditioning equipment.

The property benefits from a shared driveway with three parking spaces located at the rear. Electrical meters are situated in the basement, and two above-ground 250-gallon oil tanks supply #2 oil to the heating system.

The building is ideally located at the corner of a block that includes the Castle Hill Avenue MTA 6 train station, providing direct service to Manhattan.

The surrounding area offers convenient access to neighborhood shopping, dining, healthcare, and other daily needs. Montefiore Bronx East is located nearby, and the property also enjoys quick access to the Bruckner Expressway, connecting to other major routes throughout the Bronx and beyond.

## FOR GUIDANCE & DILIGENCE, CONTACT EXCLUSIVE AGENTS

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# PROPERTY & FINANCIAL OVERVIEW

1325 Castle Hill Ave, Bronx, NY 10462 (BBL– 2039350073)




**2,730 Total SF**
**2 Total Units**
**$78,278 Gross Rent**
**$44,768 Net Operating Income**

**ASKING $1,225,000**

**$449 /SF**
**$613K /Unit**
**15.6 x Rent**
**3.65% CAP**
**1.4% - 2.0% C/C Return**

## ANNUAL INCOME PROJECTIONS

| | |
|---|---|
| Gross Scheduled Income (GSI) | $78,278 |
| 3.0% Vacancy & Collection Allowance | ($2,348) |
| Gross Operating Income (GOI) | $75,930 |
| Estimated Expenses | ($31,162) |
| **Net Operating Income** | **$44,768** |

## BUILDING DETAILS

- 2 Total Units
- No Residential Apartments
- 2 Commercial Units
- 1 Building, 3 Stories, Built 1930
- Office Only 2-6 Stories (O2)

## ESTIMATED ANNUAL EXPENSES

| | | |
|---|---|---|
| RE Tax | *$11,863 /unit* | ($23,725) |
| Insurance | *$1,650 /unit* | ($3,300) |
| Repairs & Maintenance | *$550 /unit* | ($1,100) |
| Legal, Reserves & Misc. | *1.00% of GOI* | ($759) |
| Management | *3.00% of GOI* | ($2,278) |
| **Total Expenses** | | **($31,162)** |

*40% of GSI ◦ $11.41/SF*

## BUILDING SIZE/SF

- 21 ft x 50 ft
- 2,730 Gross SF
- 2,730 Commercial SF

## PARCEL SIZE & ZONING

- 2,613 Square Feet
- 25 ft x 104.5 ft
- R6 Wide, C1-2 Zone
- Max FAR: 3.00 - 4.80 (CF)




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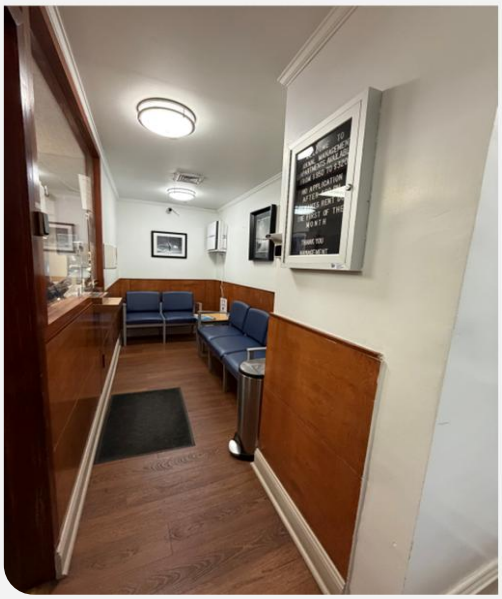
# 1325 CASTLE HILL AVE

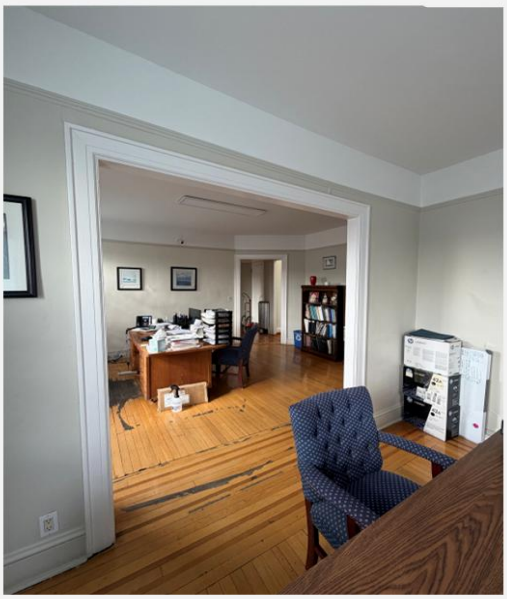


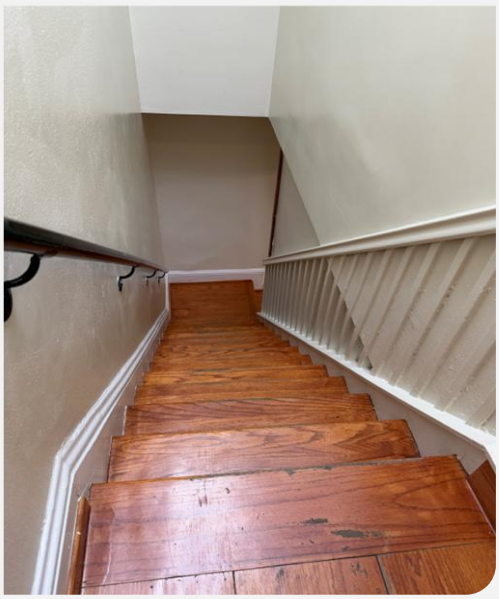










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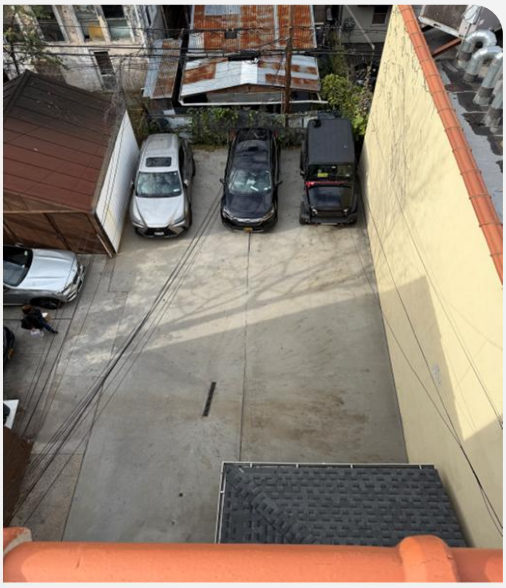
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# 1325 CASTLE HILL AVE

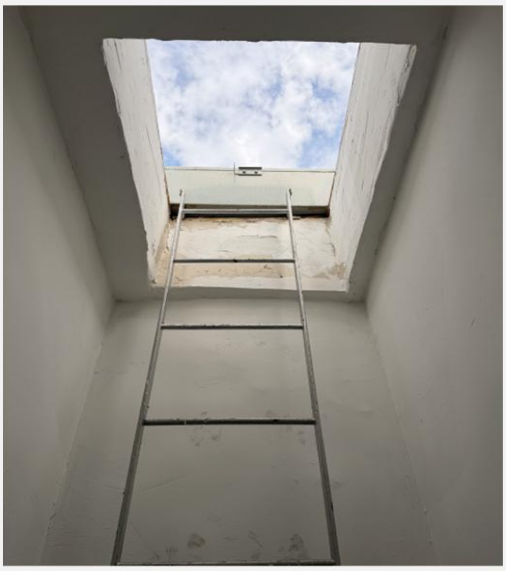




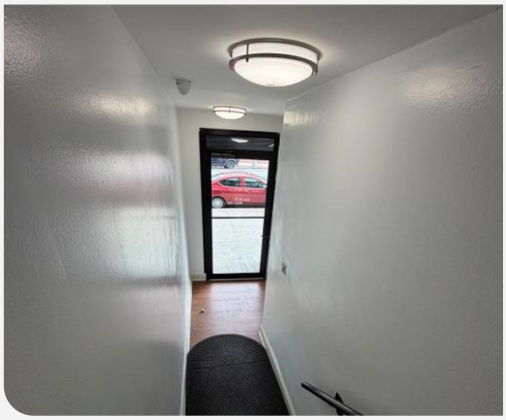


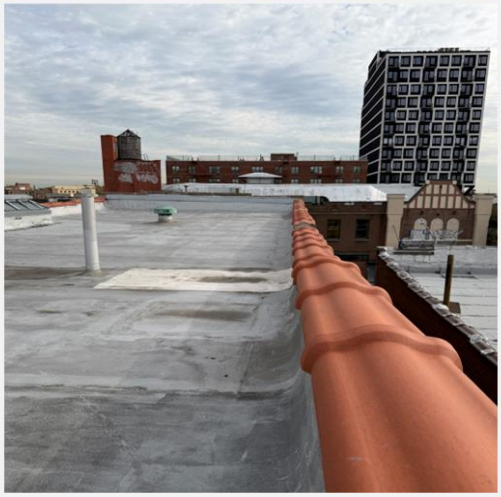


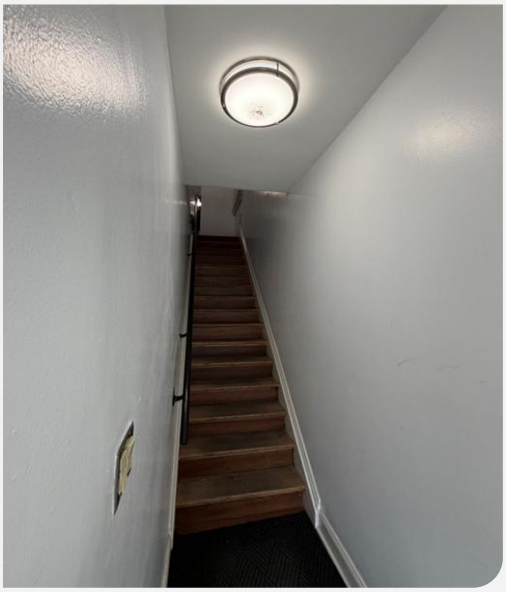












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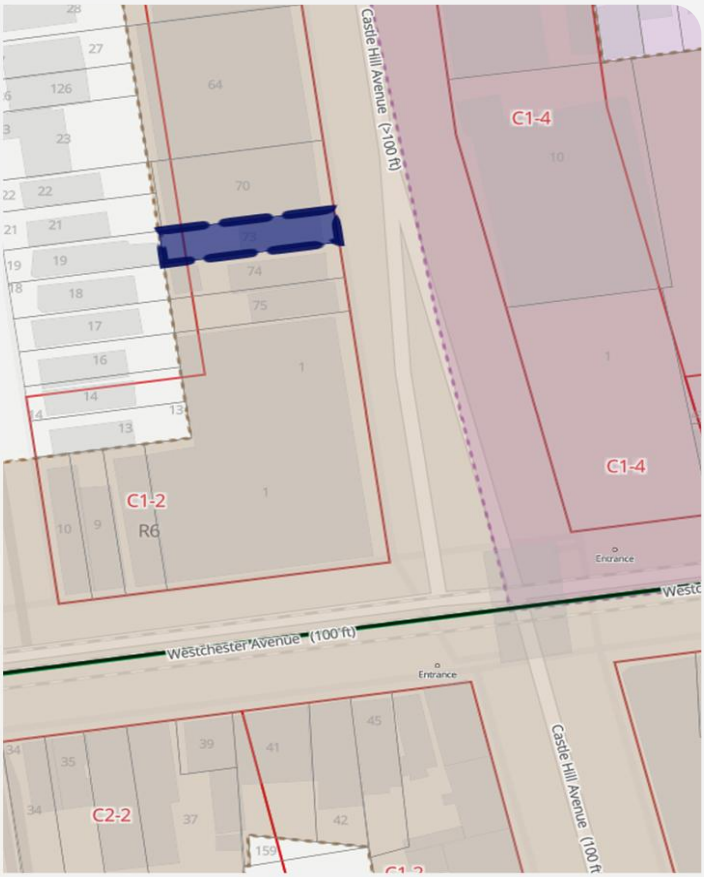
# 1325 CASTLE HILL AVE

**1325 CASTLE HILL AVENUE, 10462**
Bronx (Borough 2)
Block 3935
Lot 73

**Zoning District**
R6 C1-2

**Intersecting Map Layers**
FRESH Zone
Appendix I

***SOURCE***
https://zola.planning.nyc.gov







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# RENT ROLL: 1325 CASTLE

P = projected or estimated

| Unit | Type | Legal Rent | Scheduled Rent | Unit Size | Rent Metrics | Lease Expires | Notes |
|---|---|---|---|---|---|---|---|
| Ground | Retail | $2,731.54 | **$2,731.54** | 910 sf | $36/sf/yr | MTM | Law Office<br>Projected $4,000/mo |
| 2nd & 3rd | Office | $3,791.67 | **$3,791.67** P | 1,820 sf | $25/sf/yr | Delivered<br>Vacant | Mgmt Office<br>Owner Occupied |
| Other | | | | | | | 3-4 Car Parking |
| TOTALS | | | | | | | |
| | ***Monthly***<br>***Annual*** | ***$6,523***<br>***$78,278*** | ***$6,523***<br>***$78,278*** | 2 Units<br>2,730 SF | Building Averages:<br>$28.67/SF,<br>$3,262/unit | Com. Rents:<br>$28.67 /SF | |

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# We Sell Buildings & Land
# 28 Year Track Record
# $2 Billion In Gross Sales
# New York & New Jersey



Marco Lala



Jack Lala



Dave Raciti



Michelle Lala

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## Reviews, & Consultations

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