

In Contract

LAST ASK
\$3,995,000

9.5%
CAP

6.0
x Rent

\$101
/SF

\$108K
/Unit



**37-UNIT YONKERS APARTMENT BUILDING ON A LARGE LANDSCAPED PARCEL WITH
A MIX OF 27 INDOOR AND OUTDOOR PARKING SPACES AND DUAL-FUEL HEATING**
❖ **OVERSIZED LOT** WITH ADDITIONAL INCOME POTENTIAL ❖ **9 FREE MARKET UNITS**

64 Locust Hill Avenue, Yonkers - Team Lala of RMF facilitated a fully-executed contract on this 37-unit apartment building in Yonkers, New York. Built in 1926, this all-brick, double-wing, four-story walkup contains approximately 39,536 gross square feet on a large 34,779-square-foot parcel. The property includes twenty-seven one-bedroom apartments, nine two-bedroom apartments and one superintendent's unit. Of the thirty-six income-producing apartments, nine are free market.

The beautifully landscaped grounds feature front and rear courtyards, along with twenty-seven on-site parking spaces. Sixteen indoor spaces are located within a one-story brick parking structure, while eleven additional spaces are located outdoors. There may also be potential for additional parking income.

The building features replacement windows, replaced lintels and window sills, spot pointing throughout and a rubber roof reported to be in good condition, with silver coating, proper sloping and drainage. Security cameras with internet access provide additional oversight of the property.

A large basement work area provides storage and dedicated tool space for building staff. The basement also contains prior tenant laundry hookups, offering the infrastructure for potential future laundry facilities.

The property has a dual-fuel heating system with a new gas boiler and a 3,000-gallon, above-ground encased oil tank. Two independent seventy-five-gallon hot-water tanks help offset boiler operating costs during the summer. Additional building improvements include newer copper plumbing and risers.

All gas meters are located in the basement. The electrical meters and system were upgraded, with 60-amp circuit breakers installed throughout the apartments and basement.

Residents benefit from nearby Pitkin Park and Playground on Locust Hill Avenue, Bee-Line bus service along Palisade Avenue and convenient access to the Yonkers Metro-North station and St. Joseph's Medical Center.

FOR GUIDANCE & DILIGENCE, CONTACT EXCLUSIVE AGENTS



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64 LOCUST HILL AVENUE



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