

1261 Madison Street

Multi-Family Townhouse | Block & Lot 3361-0042 | Bushwick



1920's era 2-family home with original details and three apartments. Available at 6% Cap rate as is and 8% Cap with renovations. Top floor apartment has been modernized via recent full-scale renovation. Basement - 762 sq. ft. 2 bedrooms, 1 bath, kitchen, original details, a 789 sq. ft. back yard with patio. First floor - 847 sq. ft. 2 bedrooms, 1 bathroom with original details. Second floor - 847 sq. ft. 2 bedrooms with home office. Second floor apartment is recently renovated and has a tenant in place until 2/28/14. This home is located 4 blocks away from the Myrtle-Wyckoff stop for the L and M trains. Only 20 minutes to Manhattan.

\$610,000 (Approx. \$136 /Sq.Ft.)

\$1,760 Annual RE Taxes

- 3 Units
- 2 Floors
- 13 Rooms
- 3 Baths

Lot Dimensions: 1,950
Bldg Sq. Footage: 4,500



Cellar: The cellar level has two windows facing the front with its own entrance from the front yard. The front yard is 289 sq. ft. The basement apartment is set up as a railroad-style 2-bedroom comprising 762 sq. ft. There are original door frames and ceiling moldings throughout the basement. There is a 789 sq. ft. private yard in the rear along with a small patio. There are two rear-facing windows.

1st Floor: The first floor level is accessible via front stairs and it has original moldings throughout the space. It is currently set up as a railroad-style 2-bedroom comprising 857 sq. ft. There are two large windows in the front as well as three in the back of the apartment.

2nd floor: The top floor living space has undergone a full-scale renovation. There is a new bathroom, new floors, kitchen appliances, and new windows. The apartment is 847 sq. ft. and set up as a railroad-style 2-bedroom with a home office. There is currently a tenant in place until 2/28/2014 paying \$1,350/month rent.

Basement: The 762 sq. ft. below-ground basement level features two large separated storage areas and designated utility meters for the cellar/1st floors and 2nd floor, respectively.

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