

\$525,000 - 476 Broadway, Newburgh

MLS® #H6331893

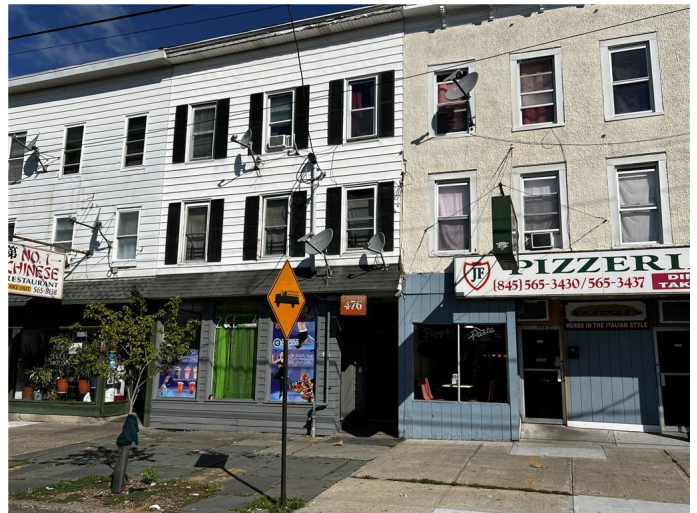
\$525,000

3 Bedroom, 4.00 Bathroom, 3,810 sqft

Residential Income on 0.05 Acres

N/A, Newburgh, NY

This well-maintained property offers an exceptional opportunity for investors seeking reliable rental income and the potential to increase cash flow. The property features a vacant street-level storefront, previously leased at \$2,000/month, presenting an open canvas for a new retail business or office tenant. With a large, versatile space and convenient rear entry leading to municipal parking, this storefront is highly appealing to small business owners looking for ease of access. Residential income comes from two fully occupied units on the upper floors. The 2nd-floor unit is a 2-bedroom apartment, currently rented for \$1,400/month. The 3rd-floor unit is a 1-bedroom apartment, generating \$1,200/month. Both apartments have been recently updated, including kitchens, bathrooms, and flooring. Tenants pay all utilities (gas and electric), while the landlord covers water, sanitation, exterminator services, taxes, and insurance, with estimated annual expenses under \$14,000. The property boasts high-efficiency gas boilers (residential units) and updated electrical systems, ensuring low maintenance costs and energy savings. This investment offers immediate income from residential leases (both units are month-to-month), with the added opportunity to lease the vacant storefront at market rates. Whether you're a seasoned investor or looking to diversify, this property's strong income potential and strategic location make it a perfect addition to any portfolio.



Built in 1900

Essential Information

MLS® #	H6331893
Price	\$525,000
Sold Price	\$525,000
Date Sold	January 25th, 2025
Bedrooms	3
Bathrooms	4.00
Full Baths	3
Half Baths	1
Square Footage	3,810
Acres	0.05
Taxes	\$9,425
Year Built	1900
Type	Residential Income
Sub-Type	Triplex
Status	Closed

Community Information

Address	476 Broadway
Subdivision	N/A
City	Newburgh
County	Orange County
State	NY
Zip Code	12550

Amenities

Utilities	Trash Collection Public
Parking	On Street

Interior

Heating	Natural Gas, Hot Water
Cooling	Wall/Window Unit(s)

School Information

District	Newburgh
Middle	MEADOW HILL GLOBAL EXPLORATIONS MAGNET SCHOOL
High	Newburgh Free Academy

Additional Information

Date Listed October 9th, 2024
Days on Market 37

Listing Details

Listing Courtesy of Rising Star Realty

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