Baker Apartments

Price: $400,000
Address: 19 WALLACE ROAD,Chippingham
City: New Providence/Paradise Island
MLS#: 47365
Lot Size: 10,200 sq. ft.
Listing No: C-8
Beds: n/a
Baths: n/a
Living Area: 2,455 sq. ft.
Year Built: 1970
Status: For Saleonly

Property Details

This Quadplex is situate at 19 Wallace Road at its southern boundary and extends therefrom to 34 Flamingo Avenue in the north. That is, it runs from Street to Street on a 10,200 sq ft lot. It is a part of the middle income neighborhood of the Greater Chippingham Subdivision. The property is represented by: 2 – 2 bedroom 2 bathroom units with a living / Dining Room 1 – 1 bedroom 1 bathroom efficiency 1 – 2 bedroom 1 bathroom unit with living / dining room and porch (cottage) Rental income potential is $500 monthly (can be increased after upgrades) for the 2 beds 1 bathroom or $1,500 monthly and $400 monthly for the efficiency. Annual potential income is $22,800. Expenses approximate 40% thereof to generate potential net income of $13,680, which on an investment of $600,000 represents an annual ROI of 2.3%. The property needs renovations and tenants have been asked to vacate to allow upgrades. There is approximately 2,500 sq ft ($250,000) of space in between the units in the front and the back of the property which can be used to construct 3 more 2 bedroom 1 bathroom units.

Agent Details

Nassau/New Providence Office

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