

\$795,000 - 585 Broadway, Kingston

MLS® #20223687

\$795,000

Bedroom, Bathroom, 5,540 sqft
Commercial on 0 Acres

N/A, Kingston, NY

TURNKEY INVESTMENT OPPORTUNITY!

Beautiful Historic Brick building is located in the sought after Midtown Kingston location with great business visibility and right next to the Performing Arts theater (UPAC). This mixed use residential/commercial building has 6 residential apartments (4 units have 2 bedrooms, 2 units have 1 bedroom) and then 2 ground floor commercial rentals currently used for retail (both rented to the same tenant). This Three story structure is sited on a corner lot, apartments are nicely updated and glow with natural light. The back of the building has a lovely patio area that can be set up with picnic tables, play area, or elevated garden beds. Property is currently offered at a 9%+ CAP RATE and the seller to hold the note, to qualified buyer. Financing terms with 30% down, with a competitive interest rate, call to inquire. Utilities are separated, tenants pay their own heat (Natural Gas), Hot water (Electric) and then normal electric. Solid tenant base and all tenants are all very well qualified, current on rental payments and a pleasure to deal with. Basement is full and appears to be very dry, this is great storage space for the retail tenants. Owner Financing



Built in 1930

Essential Information

MLS® #	20223687
Price	\$795,000

Square Footage	5,540
Acres	0.15
Year Built	1930
Type	Commercial
Sub-Type	Mixed Use
Status	SOLD
MLS	ucbr_sold

Community Information

Address	585 Broadway
Area	KINGSTON,CITY
Subdivision	N/A
City	Kingston
County	Ulster County
State	NY

Amenities

Features	DISPLAY WINDOW, OVERHEAD SPRINKLERS
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Interior

Heating	NATURAL GAS AVAILABLE, BASEBOARD, FORCED AIR, HOT WATER
Cooling	CEILING FAN, CENTRAL
Has Basement	Yes
Basement	FULL, PARTIAL

Exterior

Lot Description	CORNER LOT, LEVEL
Construction	FRAME/STICK, MASONRY

School Information

District	Kingston Consolidated
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Additional Information

Date Listed	November 28th, 2022
Days on Market	503
Zoning	c2