



Client Full w/ Photos

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41 - 43 N Delaware Drive, Easton 18042

LP:

\$1,300,000

MLS® #: 667717

Status:

Available

County: Northampton

Area: 78 - Easton

SubDiv: Not in Development



Spectacular riverside compound in former Fry & Wilson cast-iron grinders facility where they forged small hand cranked eggshell grinders to large cow bone tractor-driven grinders. Incredible river and bridge views plus riparian rights; it's like a world away with proximity to NJ/commuting routes. Serene setting, just outside the edge of historic Easton. Nice location near many great restaurants, markets, shops, trails, parks, etc. Rental income has been minimal, since it is owners' use of the building.

Unique property; industrial chic + nature abounds. Approx. 65 miles from NYC. Brick warehouse was originally machine shop that produced metal cranks; relics which you might spot throughout. Where else can you find a building this unique, with river views & access for river activities. Excellent opportunity to take the reins and finish the already permitted front 2 units, or create your own home along 611 to your specifications, and collect rents. Superb condo'ing opportunity here too.

Directions: from downtown Easton head north on 611 and this is the first brick industrial-looking building on the curve after the toll bridge on the right/east side. Parking might be best on the bridge over the bushkill - before you get to that curve.

General Information			
Prop Type:	Investment Property		Sub Prop: Commercial, Complex, Mixed Use
Beds:	3	Baths: 5 (4 1)	SF: 10,836 SF Src:
Yr Built:	1920	Lot Acres: 0.466	Lot SF: 20,310 Lot Src:
Price/SF:	\$119.97		School D: Easton
Cross St:			
Spc Cond:	Not Applicable		

Listing Information			
#Stories:	3.0		Use Code:
Tax ID:	L9NE3B 11 10 0310		
Prk Spc:	9 some parking thru the building 'tunnel' to the yard		Parking: Unpaved Lot map of the spots coming soon, as a det:
Lot Dims:			Construct: Brick
Technology:	Smoke Detector Wired		

Unit Information							
Unit	Bds	Bths	SF	Rms	Rent	Occ	Description
3	1	1	1600	2	\$1,600	Yes	long-term tenant l
Dishwasher, Oven/Range, Washer/Dryer, Refrigerator							

1 1 1 1600 2 \$1,800 Yes this is the owners'
Dishwasher, Oven/Range

Unit Totals: Efficiency: Total Units: 3
1 Beds: 3

Utility Information			
Heat Typ:	Forced Air, Gas		Cool: Central AC, Window AC 3 finished east residential units have central air. Compressors are on the roof. The 2 unfinished units in the front (west) do not yet have hvac.
Water:	Public		Sewer: Public

Financial Information			
Cnty Taxes:	\$1,174.10	Mun Taxes:	\$2,482.53
Manage:		Cnty Asmt:	\$99,500.00
Trash Rem:	\$900 private hauler	Sch Taxes:	\$6,507.30
		Lawn/Snow:	Oth Exp: Taxes: \$10,163.93

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Zn Cde:	R-LD-RESIDENTIAL - LOW DENSITY	Dd/Dc ID:	2000-1/6750
Electric:	\$0 Each unit has its own meter.	Heat:	\$0
Water/Sewer:	\$675	Insurance:	\$4,268
Gross Inc:	\$73,800 this is NOT including the lower level 'garage / gym' area that could also possibly be leased out.	Gas:	\$0
	Also NOT including the unfinished and permitted 2 possible rental units on west side; which might also work nicely as a nice big owners' unit.		
Net Inc:	\$53,482 This figure is not including the possible income from the 2 more approved & permitted rental units out front along 611, that are just now in the framing stage.	Operate Exp:	\$20,318
Poss Finance:	Cash, Conventional, Owner Financed		

Photos



Views truly do not get much better than this, at the edge of NJ.



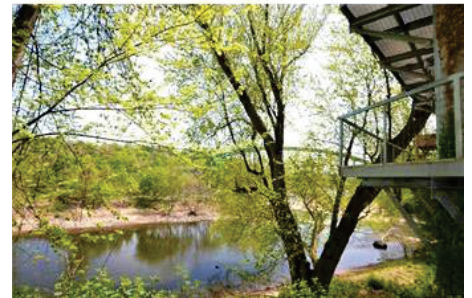
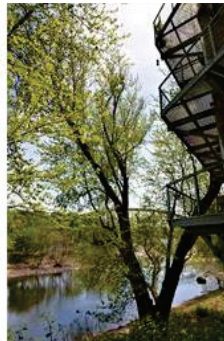
The Ralph W. Fry foundry used to produce cast iron grinders... ranging from small hand-cranked eggshell



glimpses of the Delaware River and the toll bridge from the yard, with residential unit balconies along the



East residences each enjoy a spectacular river view from their balconies.



Guetter island is there on the left... also for sale! Buy this compound + Guetter island and wow what a

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courtyard offers parking and river access, down a path/ramp for your kiyak or whatever!



pop thru the tunnel to the yard for parking. There are also condo'd parking spaces to the left of this



Doesn't look like much from 611... but wow, once you get in there!



After a mighty rain... the Delaware surges past. Toll bridge is in the background -- from the 3rd floor



Very generous balconies take full advantage of sunrises and river views, for each of the three eastern



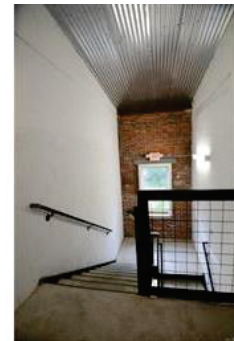
Hello, NJ!! and Getter's Island, in between...which can also be purchased! mls 668040. Run a



NJ in the distance and the toll bridge to PA.



From the rooftop, looking north at route 611 and the extra parking spots are just to the left of the trees



Fire stair-tower is the inside access to the 3 finished residential units. Sleek design with original exposed

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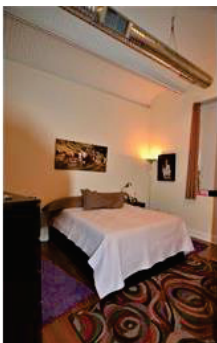
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Each residence has a nice ceramic-tiled foyer when you enter the space.



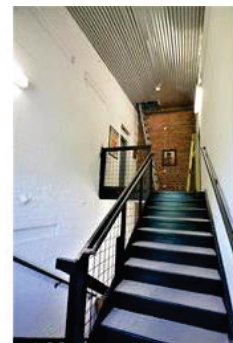
Each residence is open concept, with a closed bedroom. There's plenty of room for a second



Currently there is one bedroom in each residence.



Each residence features a spacious full bath, plus a nice laundry room.



Stair tower that leads to the 3 finished units, and also has access to the west wing possible new units.

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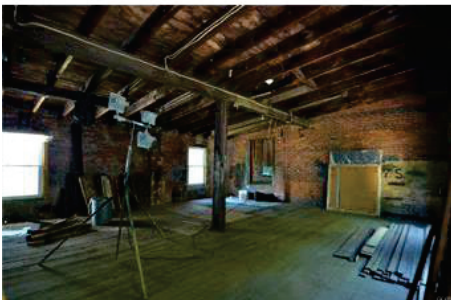
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Residential balconies connect to a second egress, in case of fire... oh, and there's some extra parking here



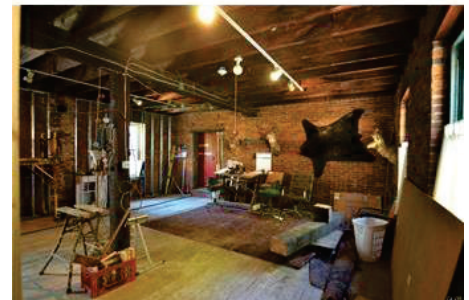
3rd floor in the west side of the building is a permitted resi. unit that's in progress. Nice exposed



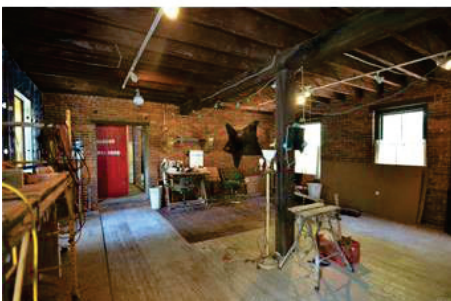
Cool beams, and a wood floor that will probably finish quite nicely.



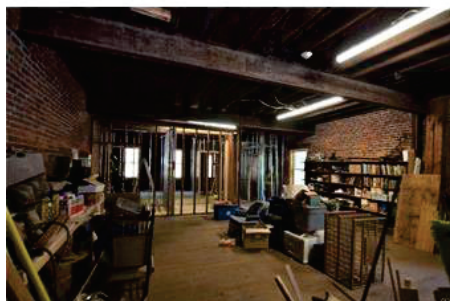
3rd floor space with exposed brick, and a sliding metal fire door into the west wing.



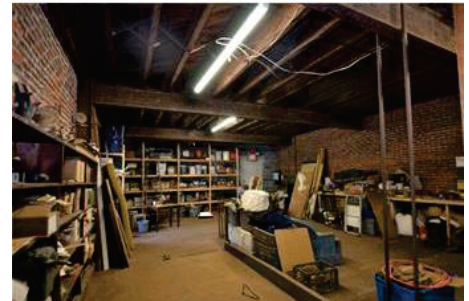
2nd floor west wing, with a metal sliding fire door to another large space.



Owners planned to do an open kitchen / dining living space here in the 2nd fl. west wing.



2nd floor with sturdy I-beam construction and more exposed brick. Owners started framing this



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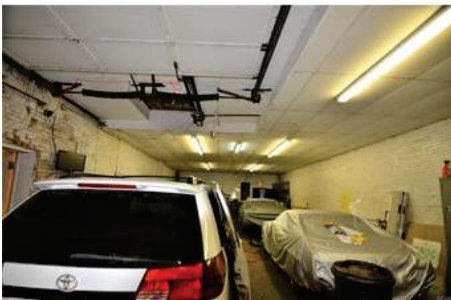
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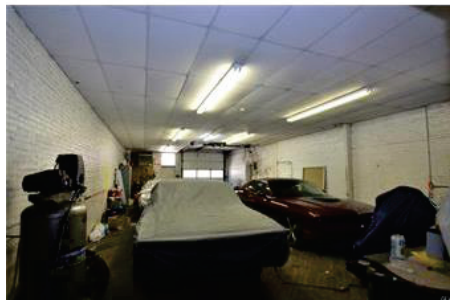
Second stairwell on the west side with another entrance to the 2 new residences.



commercial garage space on the right... another leasing opportunity, if you don't want that commercial



Spacious garage space, just off route 611 on street-level.



Newer pex plumbing lines run to the kitchens and baths. Plenty of storage space in basement... this



New copper + pex plumbing.



Daylight windows bring nice natural light into the ground-level of the East wing. There's a garage-door



The 3 riverview balconies lead to a fire egress. There is a full wired fire alarm system in place.

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SOLID construction; modern and clean design.



Occasional interlopers visit the courtyard.



Awesome river and bridge views; so peaceful.



Highlights of 41-43 N. Delaware Drive mixed-use Riverfront Compound

Excellent proximity to NJ/commuting routes. Serene setting that's literally on the edge of historic Easton, walkable to many great restaurants, markets, shops, parks, etc. Rental income has been minimal, because of owners' use of the building. This building is only one like it, from NY line to New Hope. West brick warehouse was originally a machine shop that produced metal cranks; relics which you might spot throughout.

NJ is just across the bridge.

Excellent opportunity to take the reins and develop the already permitted front units along 611 to your own specifications (as an owner-occupant, or if you decide to condo the units, and resell them).

Possible owner financing.

Rear half of building is 4800 square feet 1600 per unit.

Front half of building is 6000 square feet 2000 per floor.

2nd and 3rd floors are approved have plans and permits for two units on west side.

2nd floor unit has framing completed and inspected.

New stairway between 2nd and 3rd floors is completed and inspected.

2nd floor has been approved to be completed and receive a temporary CO.

New whole building city water supply system has been installed for 6 individual units.

Separate deeded condo parking lot just a parcel away is included in sale ---> 5-6 extra parking spaces.

Income history

Unit 1 Owners --> \$1850 = current market

Unit 2 \$1850

Unit 3 \$1600 (Tenant here for years) ---> \$1850 = current market

Commercial Garage space (Owners) ---> \$1100/month projected

Front 2nd and 3rd Owners storage space ---> \$3600/month projected

Possible income with 2 more units: \$10,250/month

Ellen Shaughnessy, Broker 610.252.2552



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2020 yearly expenses

Water	\$350	
Sewer	\$328	
Storm Water	\$538	Building and Parking Lot
Gas	\$460	Garage and Unit 1
Electric	\$1474	Building and Unit 1
Garbage	\$900	Private Service
Insurance	\$4268	
Taxes	\$12000	Building and Parking Lot (condo'd 5-6 more spaces)
5% 'vacancy rate'(assuming \$10,250/mon)	\$6150	

Total annual expenses: \$26,468

\$10,250/mon income ---> \$123,000 possible gross rents
minus annual expenses 26,468

Possible net income: \$96,532



Delaware River access via a natural descending path.
BYO canoe !



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Tunnel into the courtyard/ then the red area is the approx. property (see the actual survey for precise lines). The building on lower side (north) here is separately owned – that owner is not interested in selling at this time.

Just past this property on the north are 5-6 more parking spaces (condo'd) that go with this property.

However – Getter Island which is approx 5 or so acres (changes with the river height) is also for sale with another broker: mls #668040

Make a zip line from your trees to the island and do a cool 'Tenters' BnB experience out there, where folks can canoe back to the compound.

What an opportunity – With city approval, something cool could definitely be done here.

Unique compound with more room to grow; the opportunity of a lifetime. Carpe Diem!

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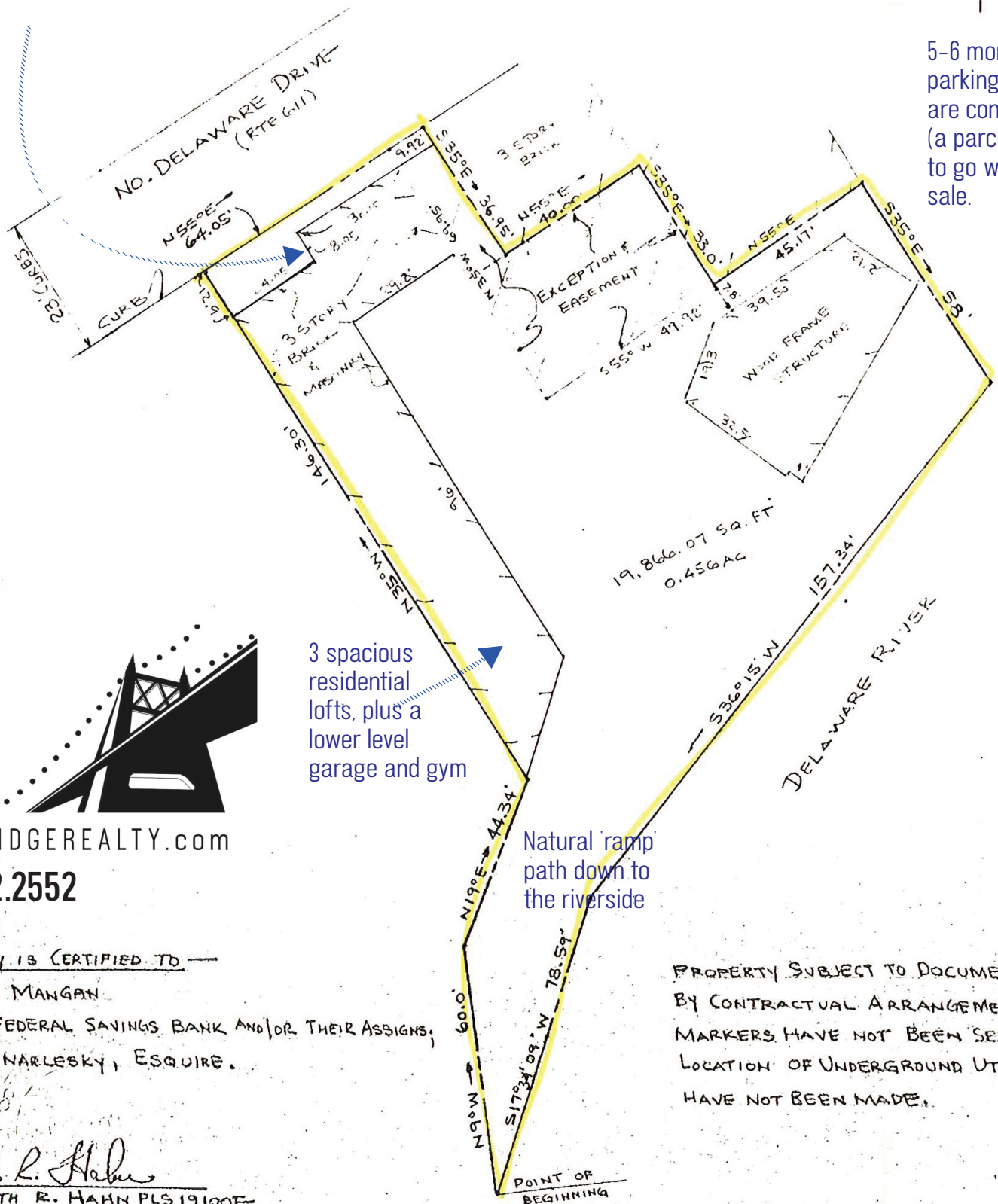
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Survey Of 41-43 n. Delaware Dr. Easton PA 18042

large commercial garage space
along rte. 611, plus 2 floors
that are approved for
2 more residential units.



5-6 more
parking spaces
are cond'd
(a parcel away)
to go with the
sale.



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THIS SURVEY IS CERTIFIED TO

PATRICK J. MANGAN

ELYSIAN FEDERAL SAVINGS BANK AND/OR THEIR ASSIGNS;

JAMES J. NARLESKY, ESQUIRE.

Kenneth R. Hahn

KENNETH R. HAHN PLS 19100E

PROPERTY SUBJECT TO DOCUMENTS OF
BY CONTRACTUAL ARRANGEMENTS, NO
MARKERS HAVE NOT BEEN SET AND
LOCATION OF UNDERGROUND UTILITIES
HAVE NOT BEEN MADE.