



## 114 St. Philip Street & 25 Warren Street

### ASKING PRICE | \$6,750,000

A rare, historical opportunity that represents two distinct sources of long-term value with two separate buildings that include multiple income streams and uses.

1. A two story, residential building rented as two separate fully furnished apartment units, on an annual basis.
2. A three story plus loft mixed use building rented as restaurant on the 1<sup>st</sup> floor, event space on the 2<sup>nd</sup> floor and a luxury penthouse apartment on the 3<sup>rd</sup> and 4<sup>th</sup> floors.

- **Net Operating Income - \$360,000.00\***
- **Build/Remodel - 2015**
- **Lot Size - .11 Acres**

*\*Projected on a portion of the property*



# PLOT PLANS



# Parcel and Dimensions

## 25 Warren St

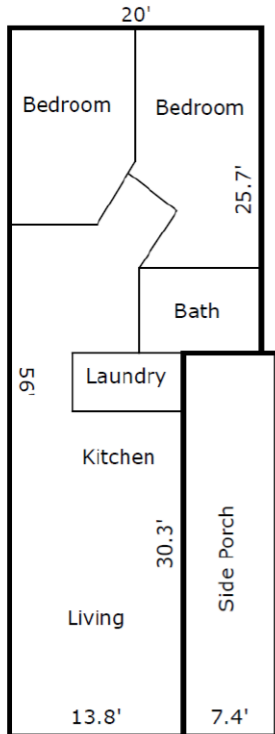
Rental Income

1<sup>st</sup> floor \$2800 per month

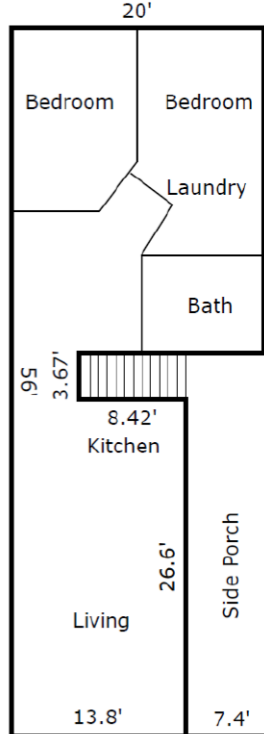
2<sup>nd</sup> floor \$3000 per month

FLOOR PLAN - 25 WARREN ST.

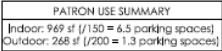
### First Floor



### Second Floor

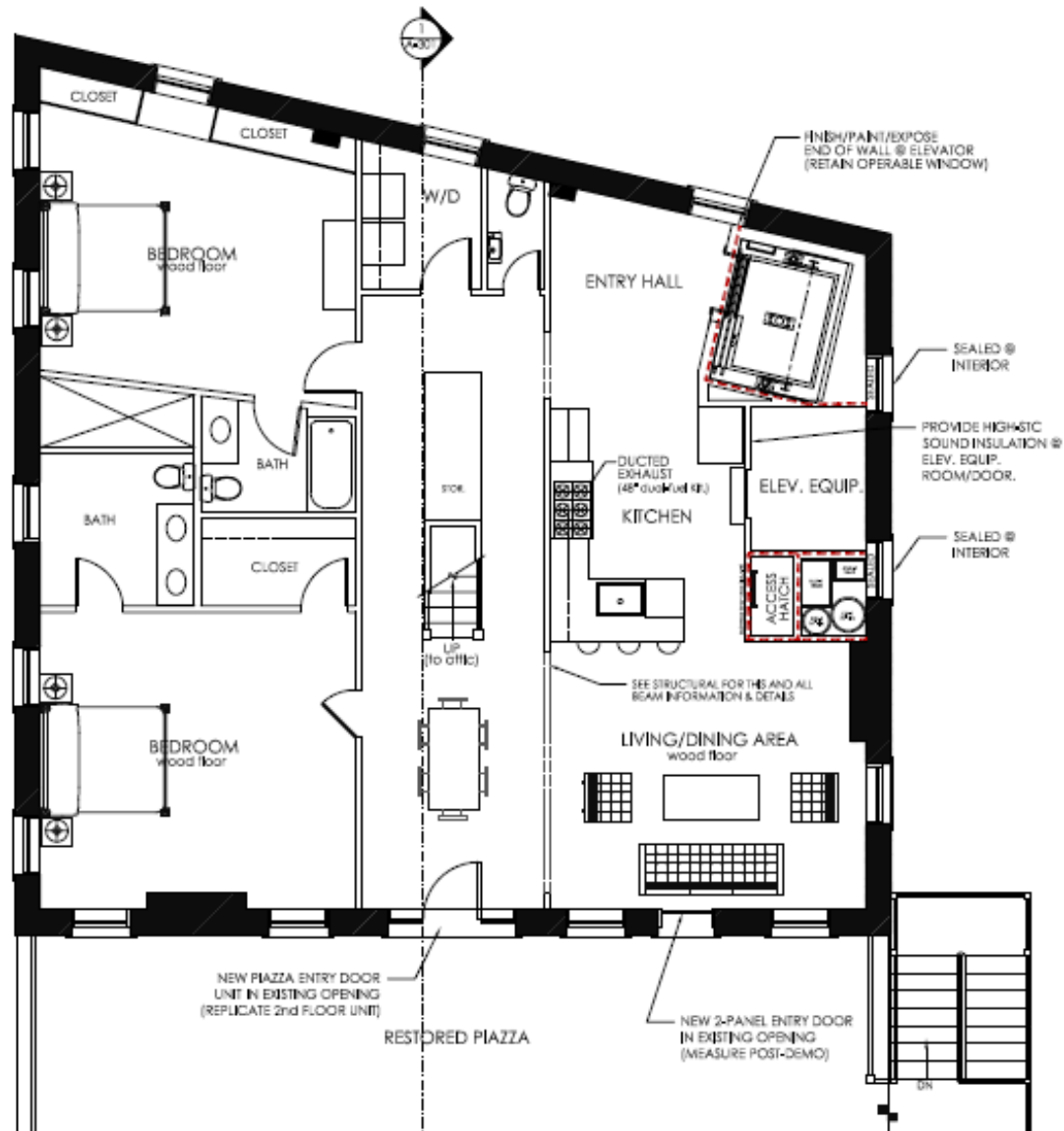


- A two-story residence divided into a two bedroom unit on the ground floor and a two bedroom unit on the second floor. Total of 1834sf interior and each has a 224sf covered porch.
- Current leases run through summer of 2027. Leased fully furnished, each unit is complete with wood and tile floors, smooth ceilings, upgraded appliances, and a stack washer/dryer. They each include one parking space in their lease.



- Currently occupied by the property owner's restaurant, Stella's.
- Turnkey restaurant space. This floor contains 2,405sf and is divided into two dining areas; men's and women's bathrooms; a commercial kitchen with walk-in coolers. There is an additional exterior dining area containing approximately 286sf. The effective usable area of the first floor is 2,548sf.
- Also included in the total square footage is a separate room at the entrance to the restaurant with a staircase that provides access to the second floor and an elevator that provides access to the second and third floors. This room can be accessed either from the restaurant or the door that leads to the sidewalk on Warren Street.
- The first and second floors are owner occupied and contain 4,335sf of heated space. The second floor contains a covered porch that could also be used for additional seating. Since both areas are covered and can be used for approximately 50% of the year, the effective usable area for the first and second floors is 4,719 sf.





## 114 St. Philip – 3<sup>rd</sup> and 4<sup>th</sup> Floors

The third and fourth floors contain 2,044 sf of heated space, currently leased as a luxury penthouse with loft.

- The apartment is a two-bedroom, three-bathroom. The third floor serves as the main living area for the apartment and is accessed from the building's elevator or the exterior staircase. This floor contains 1,599 square feet and includes a living room, kitchen, laundry room, one bedroom, and two full bathrooms.
- The fourth floor is accessed from a staircase within the apartment. This floor contains 445 square feet and is a loft area with three sleeping nooks, a closet, and a full bath. Finishes for the third and fourth floors include hardwood and tile flooring, drywall and wood walls, and drywall ceilings.

