

\$2,400,000 - 336-338 Libertyville Rd, New Paltz

MLS® #146586

\$2,400,000

25 Bedroom, 16.00 Bathroom, 10,600 sqft
Multi Family on 1 Acres

N/A, New Paltz, NY

Introducing an exceptional investment opportunity at 336-338 Libertyville Road, New Paltz! This listing boasts a rare 16-unit multifamily property that combines historical charm, modern renovations, and an enviable location. With two separate buildings on a spacious 1.1-acre lot, this offering is sure to captivate investors. The main building, 338 Libertyville Rd, features 12 beautifully renovated units within its (+/-) 7,200 square feet. Originally a barn built circa 1870, this historic structure has been thoughtfully transformed to provide comfortable living spaces. Each unit offers AC while utilities are included in the rent. Onsite amenities include coin-operated washer and dryer are installed in 336 and washer and dryer hookups in 338, and ample parking is available for 20+ cars. The second building, 336 Libertyville Rd, comprises four units and exudes its own unique charm. Built circa 1930, these units are all-electric, and tenants are responsible for their own utilities. Situated along the serene Wallkill River, this property offers a picturesque setting. Where it is also near Minnewaska State Park, and to hiking and world renowned rock climbing in the Shawangunk Mountain Range. (The Gunks) Its prime location, just 4 miles from Downtown Main St and SUNY New Paltz, provides easy access to Route 55 and I-87. The tenant mix historically consists of about 1/4 students and working professionals, ensuring a steady rental demand. Capital improvements have



been made to both buildings, and an established management company is in place. It's in a rural setting but close to town that has a stream in the yard, and a communal area to BBQ and relax in nature.Priced at \$2,400,000, this 16-unit multifamily property generates a current income of \$309,990.00, with an in-place cap rate of 8.75%. Don't miss out on this remarkable opportunity to own a piece of New Paltz's thriving rental market. Contact us today to schedule a showing and secure your investment in history, modernity, and financial success!

Built in 1970

Essential Information

MLS® #	146586
Price	\$2,400,000
Bedrooms	25
Bathrooms	16.00
Full Baths	16
Square Footage	10,600
Acres	1.10
Year Built	1970
Type	Multi Family
Sub-Type	Multi Family
Status	Sold
MLS	cgndmls_sold

Community Information

Address	336-338 Libertyville Rd
Area	New Paltz
Subdivision	N/A
City	New Paltz
County	Ulster
State	NY
Zip Code	12561

Interior

Heating	Electric, Propane, Other
Has Basement	Yes
Basement	Unfinished

Exterior

Exterior	Wood, Stucco
Windows	Other
Roof	Other
Construction	Frame
Foundation	Other

School Information

District	Newplatz
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Additional Information

Date Listed	June 7th, 2023
Days on Market	42