



## Client Full

127 N Front St, Milford, DE 19963

Active

Commercial Sale

\$1,075,000



MLS #: DEKT2014232  
Tax ID #: MD-16-18310-02-7600-000  
Ownership Interest: Fee Simple  
Unit Entry Floor: 1  
Sub Type: Five Or More Units  
Waterfront: No  
Views: Street

Available SqFt: 8,000.00  
Price / Sq Ft: 123.35  
Business Use: Apartment Building, Other/General Retail  
Year Built: 1811

### Location

County: Kent, DE  
In City Limits: Yes  
MLS Area: Milford - Kent County (30805)

School District: [Milford](#)

### Association / Community Info

Property Manager: No Association Recreation Fee: No

### Taxes and Assessment

Tax Annual Amt / Year:	\$2,136 / 2022	Tax Assessed Value:	\$95,600 / 2022
School Tax:	\$1,738	Imprv. Assessed Value:	\$69,500
County Tax:	\$360 / Annually	Land Assessed Value:	\$26,100
City/Town Tax:	Annually	Historic:	Yes
Clean Green Assess:	No	Land Use Code:	0
Municipal Trash:	Yes	Block/Lot:	02 / 7600-000
Zoning:	C2		

### Commercial Sale Information

Business Type:	Apartment Building, Other/General Retail	Potential Tenancy:	Multiple
Possible Use:	Apartment Building, Other, Retail	Building Area Total:	8,715 / Assessor
Property Use:	Investment	Gross Schedld Income:	\$91,200
Gross Income:	\$86,640		
Cap Rate:	7.25		
Net Operating Income:	\$75,057		
Financial Data Source:	Owner		
Income Includes:	Apartment Rentals, Shop rentals		

### Expenses

Operating Expenses: \$11,583  
Insurance: \$2,900

### Unit 1:

Level:	1	Finished SqFt:	766	Contiguous Space
Occupied:		Lease Type:	Yearly	Lease Exp: 05/31/23
Monthly Rent:	\$900	Security Dep:		Projected Mo Rent
Features:				

### Unit 2:

Level:	1	Finished SqFt:	670	Contiguous Space
Occupied:	Yes	Lease Type:	Month to Month	Lease Exp:
Monthly Rent:	\$800	Security Dep:		Projected Mo Rent

Features:

### Unit 3:

Level:	1	Finished SqFt:	766	Contiguous Space
Occupied:	Yes	Lease Type:	Month to Month	Lease Exp:
Monthly Rent:	\$1,300	Security Dep:		Projected Mo Rent
Features:	Currently used as commercial retail space.			

### Unit 4:

Level:	2	Finished SqFt:	684	Contiguous Space
Occupied:	Yes	Lease Type:	Yearly	Lease Exp: 02/28/23
Monthly Rent:	\$900	Security Dep:		Projected Mo Rent
Features:				

### Unit 5:

Level:	2	Finished SqFt:	557	Contiguous Space
Occupied:	Yes	Lease Type:	Month to Month	Lease Exp:
Monthly Rent:	\$800	Security Dep:		Projected Mo Rent
Features:				

### Unit 6:

Level:	2	Finished SqFt:	888	Contiguous Space
Occupied:	Yes	Lease Type:	Yearly	Lease Exp: 03/31/23
Monthly Rent:	\$1,100	Security Dep:		Projected Mo Rent
Features:				

### Unit 7:

Level:	3	Finished SqFt:	878	Contiguous Space
Occupied:	Yes	Lease Type:	Yearly	Lease Exp: 04/30/23
Monthly Rent:	\$1,000	Security Dep:		Projected Mo Rent
Features:				

### Unit 8:

Level:	3	Finished SqFt:	585	Contiguous Space
Occupied:	Yes	Lease Type:	Month to Month	Lease Exp:
Monthly Rent:	\$800	Security Dep:		Projected Mo Rent
Features:				

### Building Info

Yr Major	2007	Construction Materials:	Block, Brick, Brick Veneer, Stick Built
Reno/Remodel:		Total Loading Docks:	0
Building Units Total:	8	Total Levelers:	0
Building Total SQFT:	8,715 / Assessor	Total Drive In Doors:	0
Foundation Details:	Block		

### Lot

Lot Acres / SQFT:	0.29a / 12425sf / Assessor	Lot Size Dimensions:	71.00 x 175.00
Views:	Street	Road:	Black Top
Fencing Y/N:	Yes	Lot Features:	Corner
Location Type:	Downtown	Tax Opportunity Zone Y/N:	Yes

### Parking

Car Parking Spaces	15	Features:	Parking Lot, Paved Parking
<b>Total Parking Spaces</b>	<b>15</b>		

### Interior Features

Interior Features:	Accessibility Features: Other; Sprinkler System - Indoor
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### Utilities

Utilities:	Central A/C; Cooling Fuel: Electric; Heating: Heat Pump(s); Heating Fuel: Electric; Hot Water: Electric; Water Source: Public; Sewer: Public Sewer
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### Remarks

Public:	A great opportunity to own a historic commercial investment property in downtown Milford. The Governor Tharp building underwent a full renovation completed in 2007. This three story building currently host seven apartments and one commercial retail space all of which are currently occupied with long term tenants. In the rear of the building you will find a freshly paved asphalt parking lot with 15 spaces. This income producing property would be a nice addition to investors looking to expand their portfolio.
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### Directions

From Rt. 1 south turn right onto Silicato Pkwy. Then turn right onto DE-14 W/Rd 22/NE Front St. Follow for 1.2 Miles, building will be on your right. From rt. 113 north, turn right onto DE-14 W/Rd 22/NE Front St. Follow for approximately .75 miles, building will be on your left.

### Listing Details

Original Price:	\$1,075,000	DOM:	92
Annual Rental Income:	91,200.00		
Sale Type:	Standard		
Listing Term Begins:	09/28/2022		
Possession:	Negotiable		

08:22 PM

