



**2248 BASSFORD AVENUE, BRONX, NY 10457**

**EXCLUSIVE OFFERING MEMORANDUM**

**IPRG**



## TABLE OF CONTENTS

**01 INVESTMENT PRICING**

**02 PROPERTY INFORMATION**

FOR MORE INFORMATION,  
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# IPRG

## INVESTMENT PRICING







**OFFERING PRICE**  
**\$1,875,000**

## INVESTMENT HIGHLIGHTS

8 Apartments  
# of Units

8,820  
Approx. SF

6.34%  
Current Cap Rate

\$234,375  
Price/Unit

\$213  
Price/SF

10.14x  
Current GRM

INCOME

UNIT	TYPE	CURRENT	SECTION 8 PORTION	SOCIAL SERVICES PORTION	COMMENTS
1N	Railroad	\$1,966.27	\$973.27	-	Rent Stabilized Section 8
1S	Railroad	\$2,249.72	\$1,629.72	\$248.00	Rent Stabilized Section 8, Social Services
2N	Railroad	\$1,600.12	\$1,029.47	-	Rent Stabilized Section 8
2S	Railroad	\$2,260.89	\$2,249.89	\$11.00	Rent Stabilized Section 8, Social Services
3N	Railroad	\$1,742.34	\$1,213.34	-	Rent Stabilized Section 8
3S	Railroad	\$2,436.71	\$1,874.71	-	Rent Stabilized Section 8
4N	Railroad	\$976.90	-	-	Rent Stabilized
4S	Railroad	\$2,174.13	-	\$2,174.13	Rent Stabilized NYC Dept. Social Services
MONTHLY:		\$15,407			
ANNUALLY:		\$184,885			

EXPENSES

	CURRENT
GROSS OPERATING INCOME:	\$ 184,885
VACANCY/COLLECTION LOSS (3%):	\$ 5,547
EFFECTIVE GROSS INCOME:	\$ 179,338
REAL ESTATE TAXES (2B):	\$ (16,401)
FUEL:	\$ (10,584)
WATER AND SEWER:	\$ (7,600)
INSURANCE:	\$ (8,000)
COMMON AREA ELECTRIC:	\$ (1,250)
REPAIRS & MAINTENANCE:	\$ (4,000)
PAYROLL:	\$ (3,600)
MANAGEMENT (5%):	\$ (8,967)
TOTAL EXPENSES:	\$ (60,402)
NET OPERATING INCOME:	\$ 118,936



# IPRG

## PROPERTY INFORMATION



## INVESTMENT SUMMARY

Investment Property Realty Group (IPRG) has been exclusively retained to sell 2248 Bassford Avenue. The subject property is located between 182nd Street & 183rd Street in Belmont, Bronx.

The property offers 8 apartments. All units are rent stabilized. There are zero violations on the building and zero deferred maintenance. The property is built 35 ft x 63 ft, offering approximately 8,820 square feet. 2248 Bassford Avenue sits on a 35 ft x 73.67 ft lot.

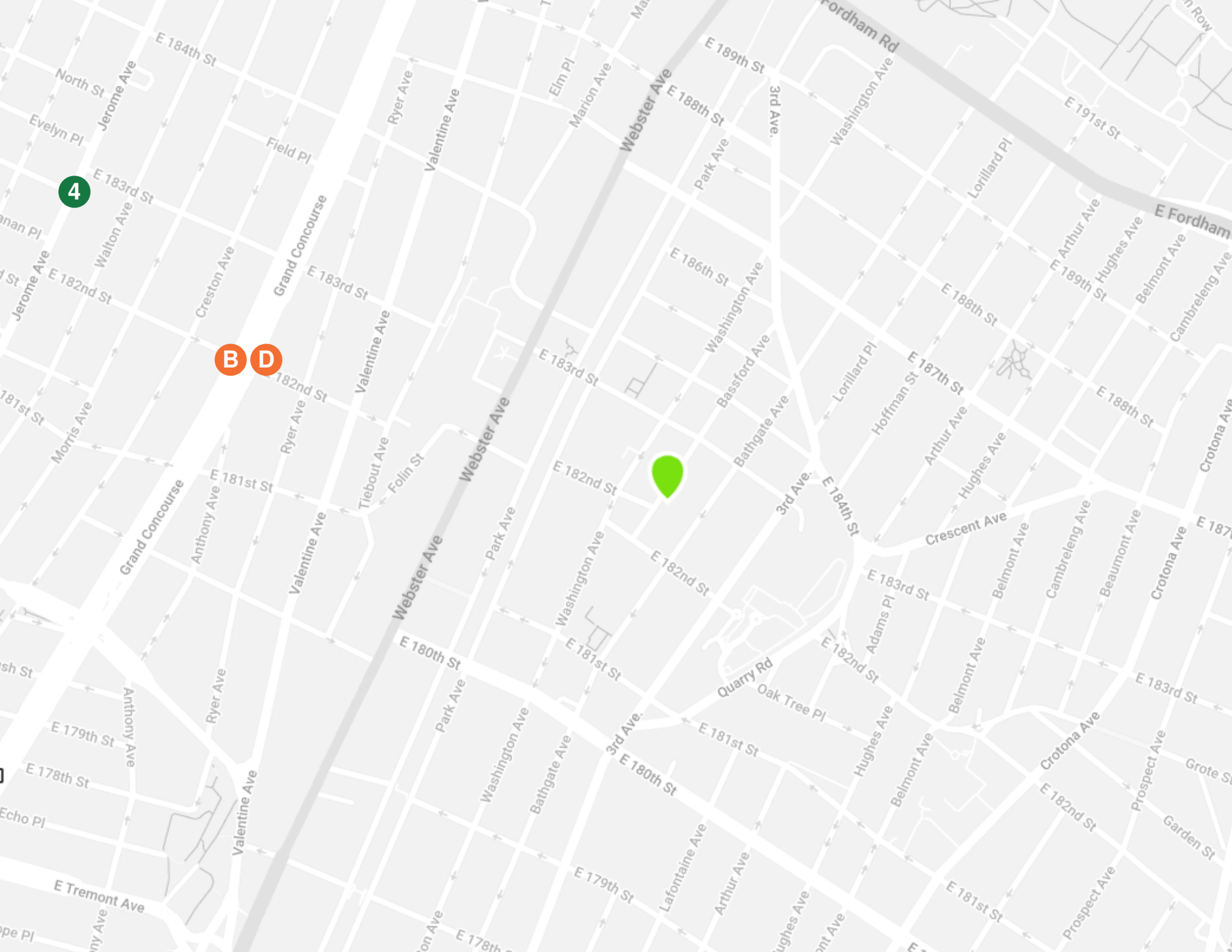
The property is located within walking distance to the B, D & 4 subway lines.

## BUILDING INFORMATION

<b>BLOCK &amp; LOT:</b>	03050-0098
<b>NEIGHBORHOOD:</b>	Belmont
<b>CROSS STREETS:</b>	E 182nd & E 183rd St
<b>BUILDING DIMENSIONS:</b>	35 ft x 63 ft
<b>LOT DIMENSIONS:</b>	35 ft x 73.67 ft
<b># OF UNITS:</b>	8 Apartments
<b>APPROX. TOTAL SF:</b>	8,820
<b>ZONING:</b>	R6A
<b>FAR:</b>	3.0
<b>TAX CLASS:</b>	2B

## TAX MAP







An aerial photograph of a city, likely New York City, showing a complex highway interchange with multiple lanes and overpasses. The surrounding area is densely packed with buildings of various heights and styles, interspersed with green spaces and trees. The overall tone is grayscale, giving it a professional and urban feel.

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