



2082-2084 VALENTINE AVENUE, BRONX, NY 10457

EXCLUSIVE OFFERING MEMORANDUM

IPRG



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FOR MORE INFORMATION,
PLEASE CONTACT EXCLUSIVE AGENTS

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INVESTMENT PRICING





OFFERING PRICE
\$1,950,000

INVESTMENT HIGHLIGHTS

6 Apts (3 Each)
of Units

\$325,000
Price/Unit

6,186 (3,093 Each)
Approx. SF

\$315
Price/SF

7.06%
Current Cap Rate

11.32x
Current GRM

INCOME

UNIT	TYPE	CURRENT	LEGAL	STATUS (FM/RS)	LEASE EXPIRY	NOTES
2082- 01	2 Bedroom	\$1,962	\$4,643	RS	MTM	NYCHA
2082- 02	3 Bedroom	\$2,300	\$4,403	RS	8/31/2024	N/A
2082- 03	3 Bedroom	\$2,285	\$4,460	RS	MTM	NYCHA
2084- 01	2 Bedroom	\$2,114	\$4,254	RS	MTM	HPD Section 8
2084 -02	3 Bedroom	\$2,300	\$4,280	RS	MTM	NYCHA
2084- 03	3 Bedroom	\$2,400	\$4,774	RS	Vacant	N/A
Parking Space 1		\$250				
Parking Space 2		\$250				
Parking Space 3		\$250				
Parking Space 4		\$250				

MONTHLY: \$14,361 \$26,814
ANNUALLY: \$172,327 \$321,764

EXPENSES

	CURRENT
GROSS OPERATING INCOME:	\$ 172,327
VACANCY/COLLECTION LOSS (3%):	\$ (5,170)
EFFECTIVE GROSS INCOME:	\$ 167,157
REAL ESTATE TAXES (1):	\$ (6,009)
FUEL:	\$ Tenant Pays *
WATER AND SEWER:	\$ (6,600)
INSURANCE:	\$ (6,600)
COMMON AREA ELECTRIC:	\$ (2,100)
REPAIRS & MAINTENANCE:	\$ (3,000)
MANAGEMENT (4%):	\$ (6,686)
TOTAL EXPENSES:	\$ (30,995)
NET OPERATING INCOME:	\$ 136,162

* Separate gas meters for each building

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PROPERTY INFORMATION



INVESTMENT SUMMARY

Investment Property Realty Group (IPRG) has been exclusively retained to sell 2082-2084 Valentine Avenue. The subject properties offer two contiguous three-story buildings that are located in the Fordham section of the Bronx.

The two buildings are each made up of three (3) apartments broken down as two 3-bedrooms and one 2-bedrooms. The properties currently have a 421-A tax abatement expiring in 2024 which will make each apartment fully free market.

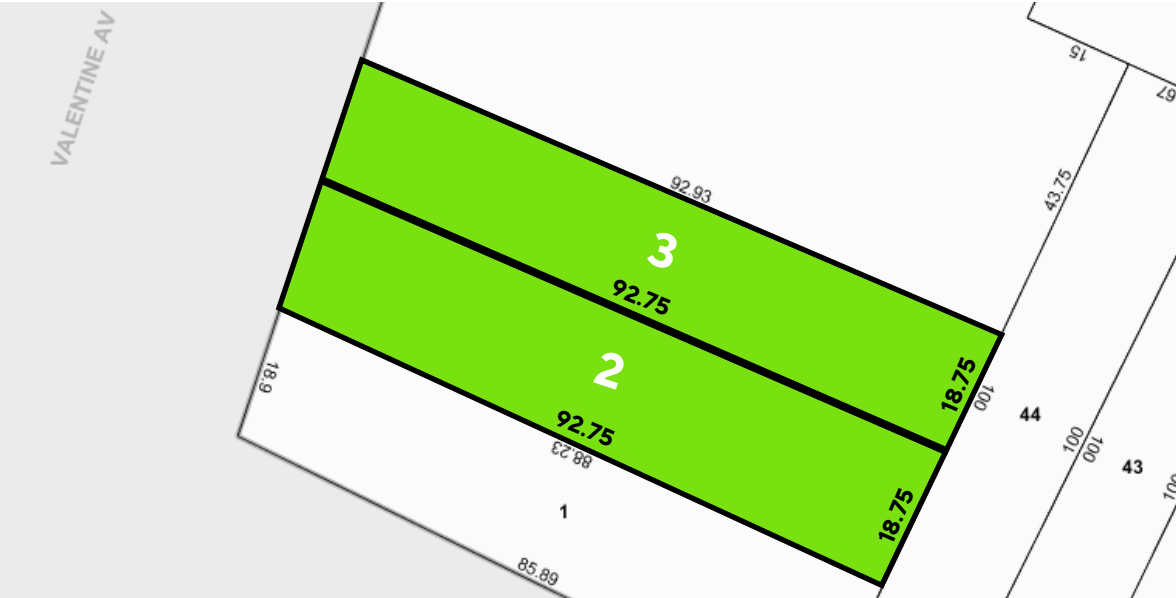
Built in 2007, the contiguous buildings are approx. 3,093 square feet each providing a total of 6,186 square feet. The buildings sit on a 3,376 square foot lot that has four (4) parking spaces.

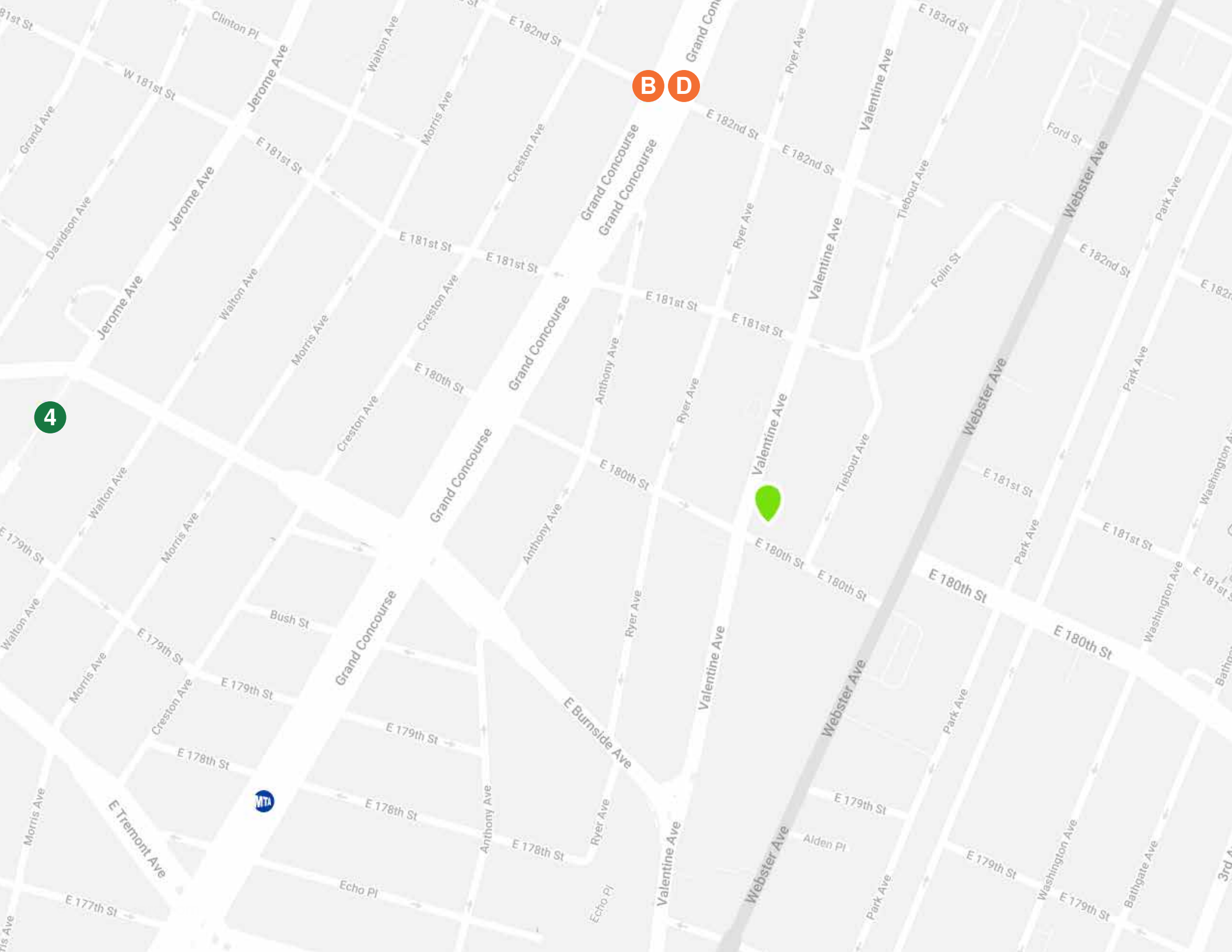
The property is located within walking distance of the B, D & 4 subway lines.

BUILDING INFORMATION

BLOCK & LOT:	03144-0002 & 0003
NEIGHBORHOOD:	Fordham
CROSS STREETS:	E 180th St & E 181st St
BUILDING DIMENSIONS:	18 ft x 52 ft (Each Building)
LOT DIMENSIONS:	18.75 ft x 92.75 ft (Each Lot)
# OF UNITS:	6 Apartments (3 Each)
APPROX. TOTAL SF:	6,186 SF (3,093 SF Each)
ZONING:	R7-1
FAR:	3.44
TAX CLASS:	1
NOTES:	421-A expiring in 2024 turning each apartment fully free market

TAX MAP







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