



**286 EAST 163RD STREET, BRONX, NY 10451**

**EXCLUSIVE OFFERING MEMORANDUM**

**IPRG**



## TABLE OF CONTENTS

**01 INVESTMENT PRICING**

**02 PROPERTY INFORMATION**

FOR MORE INFORMATION,  
PLEASE CONTACT EXCLUSIVE AGENTS

**Jared Friedman**

Senior Director

718.550.0087

[jfriedman@iprg.com](mailto:jfriedman@iprg.com)

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage, age, zoning, lot size are approximate. Buyer must verify the information and bears all risk for any inaccuracies, including the regulatory status of apartments. Any projections, opinions, assumptions or estimates used herein are for example purposes only and do not represent the current or future performance of the property.

[www.iprg.com](http://www.iprg.com)

# IPRG

## INVESTMENT PRICING





**OFFERING PRICE**

**\$7,000,000**

## INVESTMENT HIGHLIGHTS

18 Apartments  
# of Units

12,000  
Approx. SF

8.15%  
Legal Cap Rate

\$388,889  
Price/Unit

10.37x  
Legal GRM

## INCOME

UNIT	TYPE	LEGAL
1A	Studio	\$2,855
1B	Studio	\$2,850
1C	2 BR	\$3,540
2A	1 BR	\$3,010
2B	Studio	\$2,855
2C	2 BR	\$3,535
3A	1 BR	\$3,010
3B	Studio	\$2,855
3C	2 BR	\$3,535
4A	1 BR	\$3,015
4B	Studio	\$2,855
4C	2 BR	\$3,535
5A	1 BR	\$3,015
5B	Studio	\$2,855
5C	2 BR	\$3,540
6A	1 BR	\$3,015
6B	Studio	\$2,855
6C	2 BR	\$3,540

MONTHLY: \$56,270

**ANNUALLY: \$675,240**

## EXPENSES

	LEGAL
GROSS OPERATING INCOME:	\$ 675,240
VACANCY/COLLECTION LOSS (4%):	\$ (27,010)
EFFECTIVE GROSS INCOME:	\$ 648,230
REAL ESTATE TAXES:	\$ (1,240)
FUEL (TENANTS PAY):	\$ 0
WATER AND SEWER:	\$ (18,000)
INSURANCE:	\$ (19,800)
COMMON AREA ELECTRIC:	\$ (3,000)
REPAIRS & MAINTENANCE:	\$ (6,300)
ELEVATOR MAINTENANCE:	\$ (3,200)
MANAGEMENT (4%):	\$ (25,929)
TOTAL EXPENSES:	\$ (77,469)
<b>NET OPERATING INCOME:</b>	<b>\$ 570,761</b>

# IPRG

## PROPERTY INFORMATION



## INVESTMENT SUMMARY

Investment Property Realty Group (IPRG) has been exclusively retained to sell 286 East 163rd Street. The subject property offers a brand-new construction six-story building that is located the Concourse Village section of the Bronx.

The building is made up of eighteen (18) apartments broken down into seven studio-bedrooms, five 1-bedrooms, and six 2-bedrooms. The building benefits from having a 421-A tax abatement giving a yearly tax bill of \$1,240 for 30 years. The property will be delivered vacant with a C/O.

Built in 2023, the property is 33.33 feet wide and 60 feet deep, giving a total of 12,000 square feet.

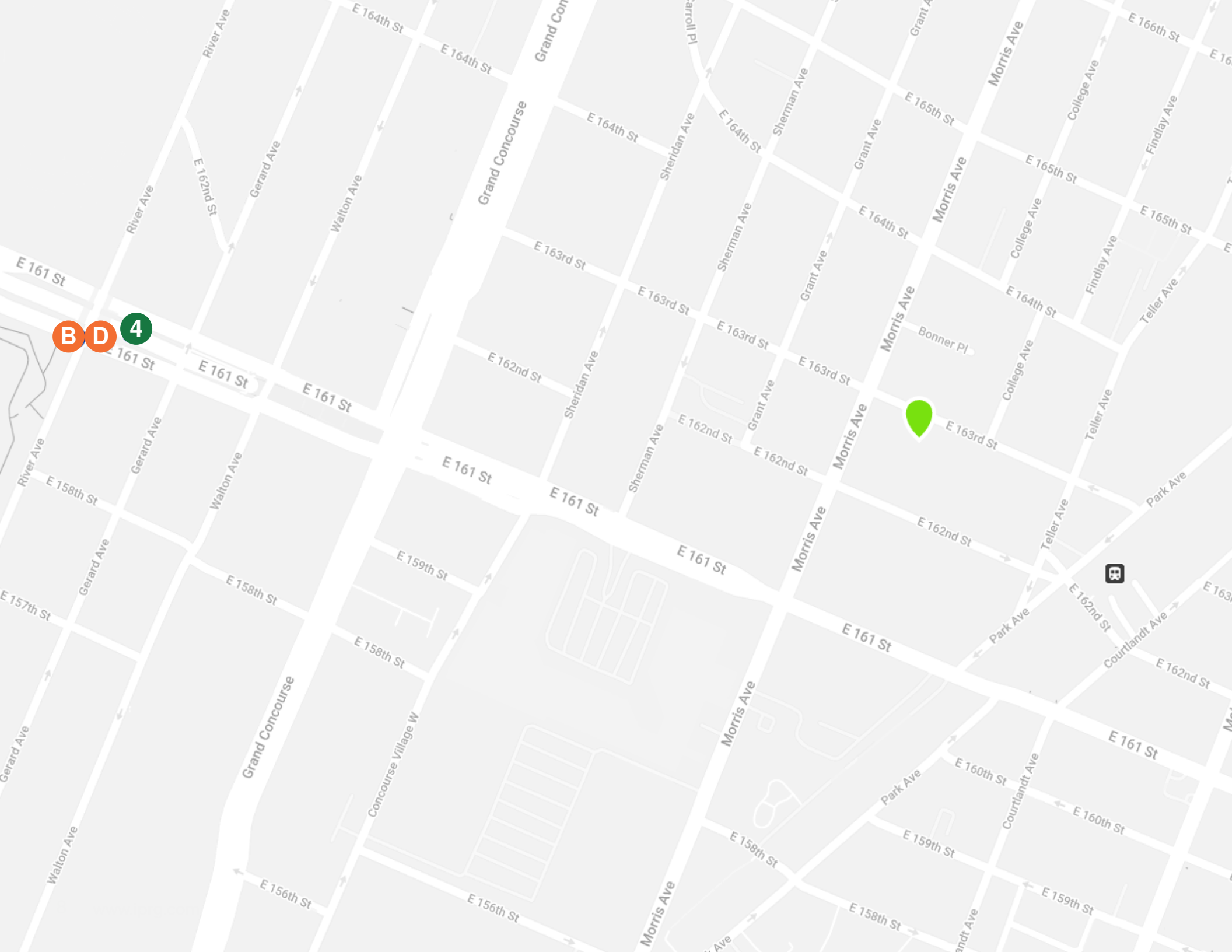
The building is within walking distance to the B & D subway lines and the Concourse Plaza Mall.

## BUILDING INFORMATION

<b>BLOCK &amp; LOT:</b>	2422-0015
<b>NEIGHBORHOOD:</b>	Concourse Village
<b>CROSS STREETS:</b>	Morris Avenue & Teller Avenue
<b>BUILDING DIMENSIONS:</b>	33 ft x 60 ft
<b>LOT DIMENSIONS:</b>	33 ft x 115 ft
<b># OF UNITS:</b>	18 Apts
<b>APPROX. TOTAL SF:</b>	12,000 sf
<b>ZONING:</b>	R7-1
<b>FAR:</b>	3.44
<b>NOTES:</b>	Delivered Vacant with C/O

## TAX MAP





B D 4





An aerial, black and white photograph of a city, likely New York City, showing a complex network of highways, buildings, and green spaces. The image is used as a background for the contact information.

# IPRG

**286 EAST 163RD STREET  
BRONX, NY 10451**

**JARED  
FRIEDMAN**  
718.550.0087  
[jfriedman@iprg.com](mailto:jfriedman@iprg.com)

---