



735 EAST 166TH STREET, BRONX, NY 10456

EXCLUSIVE OFFERING MEMORANDUM

IPRG



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FOR MORE INFORMATION,
PLEASE CONTACT EXCLUSIVE AGENTS

Jared Friedman

Senior Director

718.550.0087

jfriedman@iprg.com

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INVESTMENT PRICING





OFFERING PRICE

\$2,800,000

INVESTMENT HIGHLIGHTS

16 Apts & 1 Store
of Units

15,510
Approx. SF

7.31%
Current Cap Rate

\$164,706
Price/Unit

\$181
Price/SF

9.81x
Current GRM

INCOME & EXPENSES

UNIT	TYPE	CURRENT	STATUS (FM/RS)	LEASE EXPIRY
1A	Studio	\$608	RS	3/1/2024
1B	1 BR	\$1,053	RS	12/31/2023
2A	2 BR	\$1,256	RS	7/31/2024
2B	2 BR	\$1,116	RS	9/30/2024
2C	2 BR	\$1,488	RS	9/30/2025
3A	2 BR	\$1,174	RS	9/30/2024
3B	2 BR	\$1,163	RS	1/1/2025
3C	2 BR	\$1,140	RS	7/1/2025
4A	2 BR	\$1,130	RS	6/1/2024
4B	2 BR	\$1,091	RS	9/30/2024
4C	2 BR	\$1,202	RS	12/31/2025
5A	1 BR	\$1,132	RS	6/30/2024
5B	1 BR	\$841	RS	9/30/2024
5C	1 BR	\$1,091	RS	9/30/2025
5D	1 BR	\$1,311	RS	12/30/2023
BSMT	2 BR	\$1,068	RS	5/1/2025
Commerical	Super Market	\$5,914		1/31/2027

MONTHLY: \$23,778
ANNUALLY: \$285,336

	CURRENT
GROSS OPERATING INCOME:	\$ 285,336
VACANCY/COLLECTION LOSS (3%):	\$ (8,560)
EFFECTIVE GROSS INCOME:	\$ 276,776
TAXES (J51 Until 2038):	\$ (2,757)
FUEL:	\$ (18,000)
WATER AND SEWER:	\$ (16,000)
INSURANCE:	\$ (17,000)
COMMON AREA ELECTRIC:	\$ (2,000)
REPAIRS & MAINTENANCE:	\$ (8,000)
MANAGEMENT (3%):	\$ (8,303)
TOTAL EXPENSES:	\$ (72,060)
NET OPERATING INCOME:	\$ 204,716

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PROPERTY INFORMATION



INVESTMENT SUMMARY

Investment Property Realty Group (IPRG) has been exclusively retained to sell 735 East 166th Street. The subject property offers a corner 5-story mixed use building that is in the Morrisania section of the Bronx.

The building is made up of 16 apartments and 1 store broken down into one studio-bedrooms, five one-bedrooms, and ten two-bedrooms. The building is well maintained with only three HPD violations. The property benefits from a J51 tax abatement that runs until 6/30/2038.

Built in 1915, the property is 42 feet wide and 79 feet deep, giving a total of 15,510 square feet.

The building is in walking distance to the 2 and 5 subway stations.

BUILDING INFORMATION

BLOCK & LOT:	2651-0052
NEIGHBORHOOD:	Morrisania
CROSS STREETS:	Forest Ave & Jackson Ave
BUILDING DIMENSIONS:	42 ft x 79 ft
LOT DIMENSIONS:	42.5 ft x 87.42 ft
# OF UNITS:	16 Apts & 1 Store
APPROX. TOTAL SF:	15,510 SF
ZONING:	R6, C1-4
TAX CLASS:	2
NOTES:	J51 Tax Abatement until 6/30/2038

TAX MAP





2

5

2

5

An aerial, grayscale 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 entire page.

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**JARED
FRIEDMAN**
718.550.0087
jfriedman@iprg.com
