



**3610 BARNES AVENUE, BRONX, NY 10467**

**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)

**David Roman**

Associate

718.360.9609

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

# I PRG

## INVESTMENT PRICING





**OFFERING PRICE**  
**\$1,250,000**

**INVESTMENT HIGHLIGHTS**

10 Apartments  
# of Units

7,879  
Approx. SF

7.25%  
Current Cap Rate

\$125,000  
Price/Unit

\$159  
Price/SF

7.62x  
Current GRM

# INCOME

UNIT	TYPE	CURRENT	STATUS
1	2 Bedroom	\$1,000	Rent Stabilized
2	2 Bedroom	\$1,209	Rent Stabilized
3	2 Bedroom	\$1,171	Rent Stabilized
4	2 Bedroom	\$1,072	Rent Stabilized
5	2 Bedroom	\$1,209	Rent Stabilized
6	3 Bedroom	\$2,358	Rent Stabilized
7	3 Bedroom	\$1,381	Rent Stabilized
8	3 Bedroom	\$2,300	Rent Stabilized
9	3 Bedroom	\$1,086	Rent Stabilized
10	3 Bedroom	\$883	Rent Stabilized
		MONTHLY:	\$13,668
		<b>ANNUALLY:</b>	<b>\$164,011</b>

# EXPENSES

	CURRENT
GROSS OPERATING INCOME:	\$ 164,011
VACANCY/COLLECTION LOSS (3%):	\$ (6,560)
EFFECTIVE GROSS INCOME:	\$ 157,450
REAL ESTATE TAXES (2B):	\$ (21,965)
FUEL:	\$ (10,000)
WATER AND SEWER:	\$ (10,000)
INSURANCE:	\$ (11,000)
COMMON AREA ELECTRIC:	\$ (2,500)
REPAIRS & MAINTENANCE:	\$ (5,000)
MANAGEMENT (3%):	\$ (6,298)
TOTAL EXPENSES:	\$ (66,763)
<b>NET OPERATING INCOME:</b>	<b>\$ 90,687</b>

# IPRG

## PROPERTY INFORMATION



## INVESTMENT SUMMARY

Investment Property Realty Group (IPRG) has been exclusively retained to sell 3610 Barnes Avenue. The subject property is a four-story building that is in the Gun hill Section of the Bronx.

The building is made up of 10 apartments broken down into Five 3-bedrooms, and Five-2 bedrooms.

Built in 1928, the property is 25 feet wide and 62 feet deep, giving a total of 7,879 square feet. The building sits on a 3,184 square foot lot.

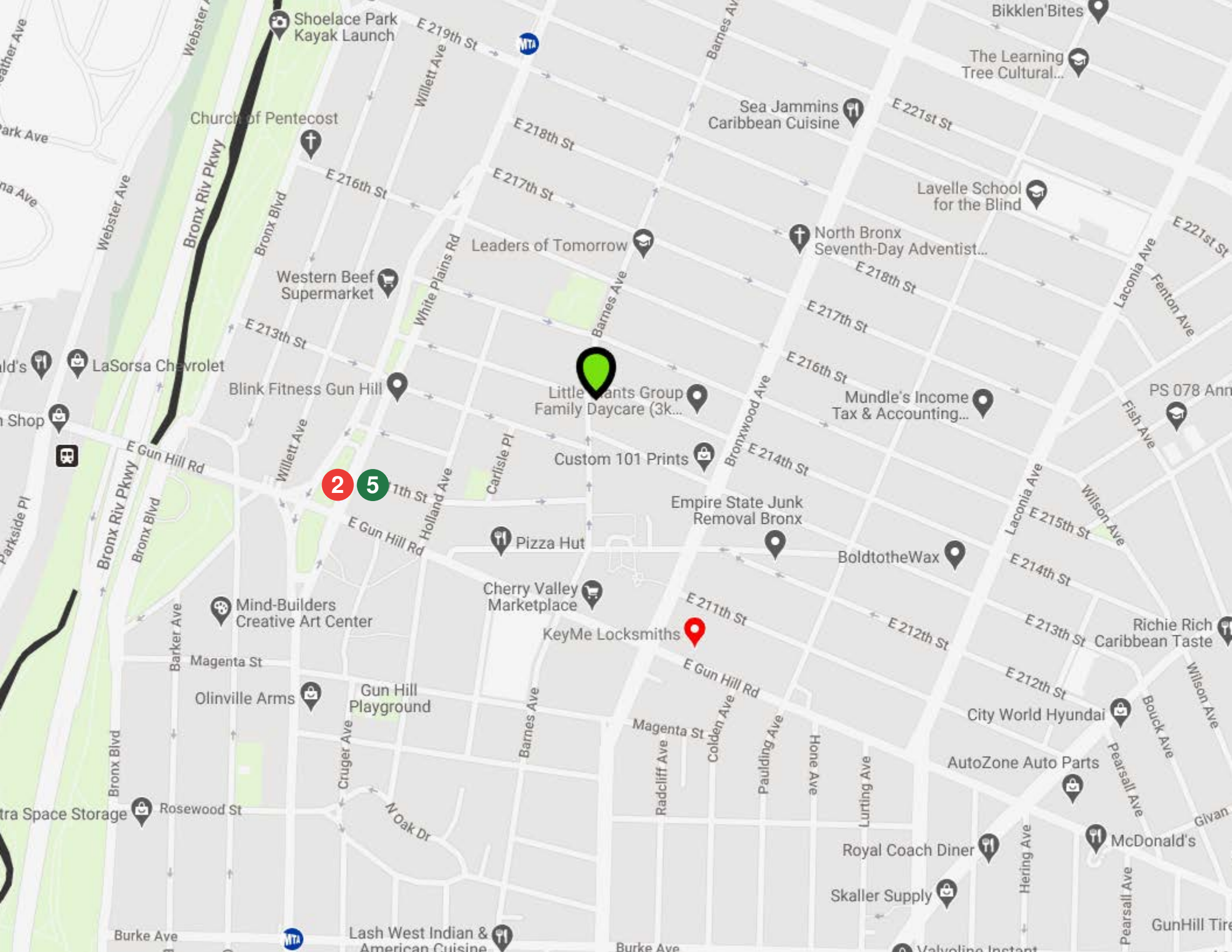
The building is within walking distance to the 2 & 5 subway lines.

## BUILDING INFORMATION

<b>BLOCK &amp; LOT:</b>	04672-0039
<b>NEIGHBORHOOD:</b>	Williamsbridge
<b>CROSS STREETS:</b>	E 213th St and Barnes Ave
<b>BUILDING DIMENSIONS:</b>	25 ft x 62 ft
<b>LOT DIMENSIONS:</b>	26.67 ft x 119.42 ft
<b># OF UNITS:</b>	10 Apts
<b>APPROX. TOTAL SF:</b>	7,879 SF
<b>ZONING:</b>	R5
<b>FAR:</b>	1.25
<b>TAX CLASS:</b>	2B

## TAX MAP





2

5



An aerial, black and white photograph of a city, likely New York City, showing a complex network of roads, including a multi-lane highway with overpasses, and various buildings of different heights and styles. The image is partially obscured by a black bar on the left and a green bar at the top.

# IPRG

**3610 BARNES AVENUE**  
**BRONX, NY 10467**

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

---

**DAVID  
ROMAN**  
718.360.9609  
[droman@iprg.com](mailto:droman@iprg.com)

---