



1326 CHISHOLM STREET, BRONX, NY 10459

EXCLUSIVE OFFERING MEMORANDUM

IPRG



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FOR MORE INFORMATION,
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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.

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INVESTMENT PRICING





OFFERING PRICE
\$3,500,000

INVESTMENT HIGHLIGHTS

9 Apartments
of Units

6,524
Approx. SF

5.37%
Current Cap Rate

\$288,889
Price/Unit

\$399
Price/SF

14.77x
Current GRM

INCOME

UNIT	TYPE	CURRENT	STATUS	LEASE START	LEASE EXPIRY	NOTES
1F	3 Bed / 1.5 Bath	\$2,762	FM	3/1/2024	2/28/2025	
2B	1 Bed / 1 Bath	\$2,000	FM	8/1/2023	7/31/2024	
2F	2 Bed / 1 Bath	\$2,100	FM	6/1/2023	5/31/2024	
3B	1 Bed / 1 Bath	\$1,900	FM	7/15/2022	7/31/2023	MTM
3F	2 Bed / 1 Bath	\$2,200	FM	7/1/2023	6/30/2024	
4B	1 Bed / 1 Bath	\$2,033	FM	8/1/2022	7/31/2023	MTM
4F	2 Bed / 1 Bath	\$2,200	FM	6/1/2023	5/31/2024	
5B	1 Bed / 1 Bath	\$2,108	FM	8/1/2023	7/31/2024	
5F	2 Bed / 1 Bath	\$2,443	FM	4/1/2023	3/31/2024	MTM
	MONTHLY:	\$19,746				
	ANNUALLY:	\$236,952				

EXPENSES

	CURRENT
GROSS OPERATING INCOME:	\$ 236,952
VACANCY/COLLECTION LOSS (3%):	\$ (9,478)
EFFECTIVE GROSS INCOME:	\$ 227,474
REAL ESTATE TAXES (2B):	\$ (1,546)
WATER AND SEWER:	\$ (9,000)
INSURANCE:	\$ (13,000)
COMMON AREA ELECTRIC:	\$ (2,500)
REPAIRS & MAINTENANCE:	\$ (4,500)
MANAGEMENT (3%):	\$ (9,099)
TOTAL EXPENSES:	\$ (39,645)
NET OPERATING INCOME:	\$ 187,829

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PROPERTY INFORMATION



INVESTMENT SUMMARY

Investment Property Realty Group (IPRG) has been exclusively retained to sell 1326 Chisholm Street. The subject property is located between Freeman Street & Jennings Street in the Foxhurst section of the Bronx. The subject building was recently altered into a 9 unit building in 2019.

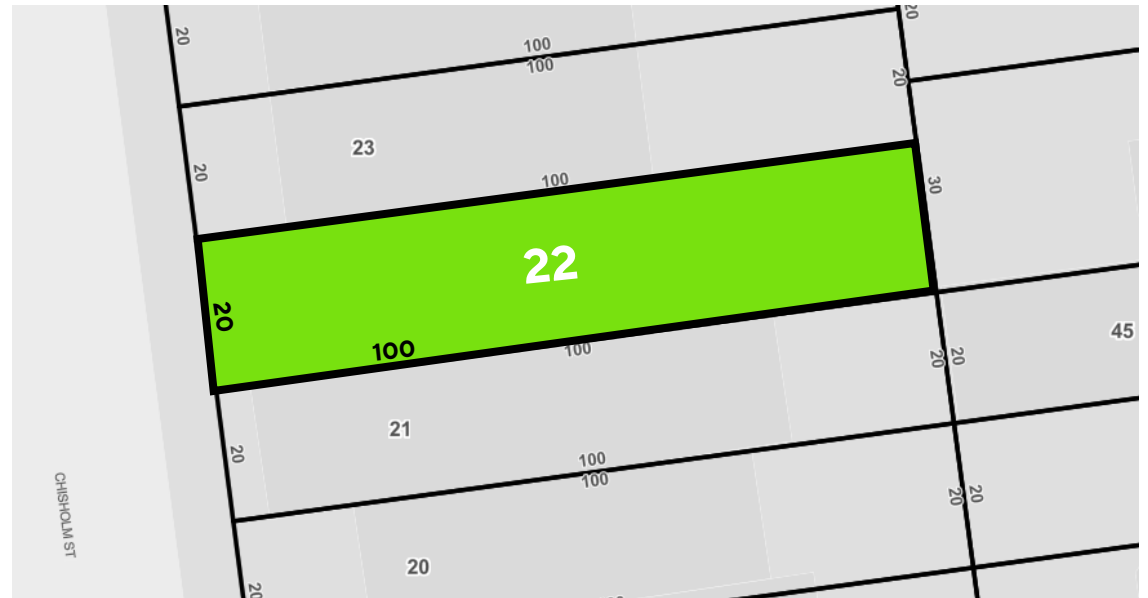
The building is a fully free market 9-unit apartment building broken down into four 1-bedroom apartments, four 2-bedroom apartments, and one 3-bedroom apartment. The property is built 20 ft x 56 ft, offering approximately 6,524 square feet.

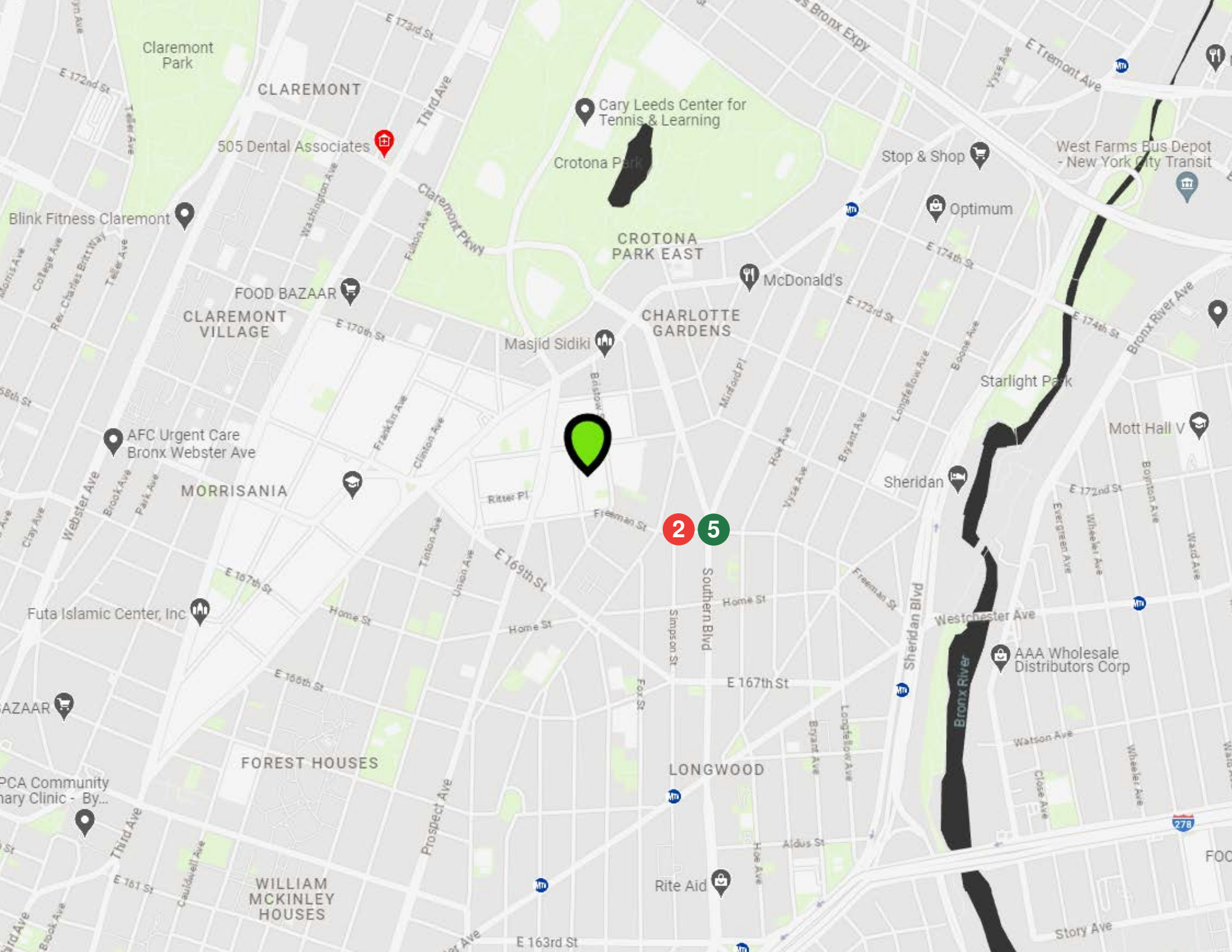
The property is located within walking distance to the 2,5 subway lines.

BUILDING INFORMATION

BLOCK & LOT:	02972-0022
NEIGHBORHOOD:	Foxhurst
CROSS STREETS:	Freeman St & Jennings St
BUILDING DIMENSIONS:	20 ft x 56 ft
LOT DIMENSIONS:	20 ft x 100 ft
# OF UNITS:	9 Apartments
APPROX. TOTAL SF:	6,524 SF
ZONING:	R7-1
FAR:	3.44
TAX CLASS:	2B
NOTES:	Alt-1

TAX MAP





CLAREMONT PARK

CLAREMONT

505 Dental Associates

Cary Leeds Center for Tennis & Learning

CROTONA PARK

CROTONA PARK EAST

FOOD BAZAAR

CLAREMONT VILLAGE

CHARLOTTE GARDENS

Masjid Sidiki

MORRISANIA

Starlight Park

AFC Urgent Care Bronx Webster Ave

Sheridan

Mott Hall V

2 5

Futa Islamic Center, Inc

Ritter Pl

Freeman St

Sheridan Blvd

Westchester Ave

AAA Wholesale Distributors Corp

FOREST HOUSES

LONGWOOD

PCA Community Primary Clinic - By...

WILLIAM MCKINLEY HOUSES

Rite Aid

278

Story Ave

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 business card.

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