



1746 PARKVIEW AVENUE, BRONX, NY 10461

EXCLUSIVE OFFERING MEMORANDUM

IPRG



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FOR MORE INFORMATION,
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INVESTMENT PRICING





OFFERING PRICE
\$1,390,000

INVESTMENT HIGHLIGHTS

5 Apartments
of Units

3,960
Approx. SF

6.42%
Current Cap Rate

8.39%
Pro Forma Cap Rate

\$278,000
Price/Unit

\$351
Price/SF

9.19x
Current GRM

7.57x
Pro Forma GRM

INCOME

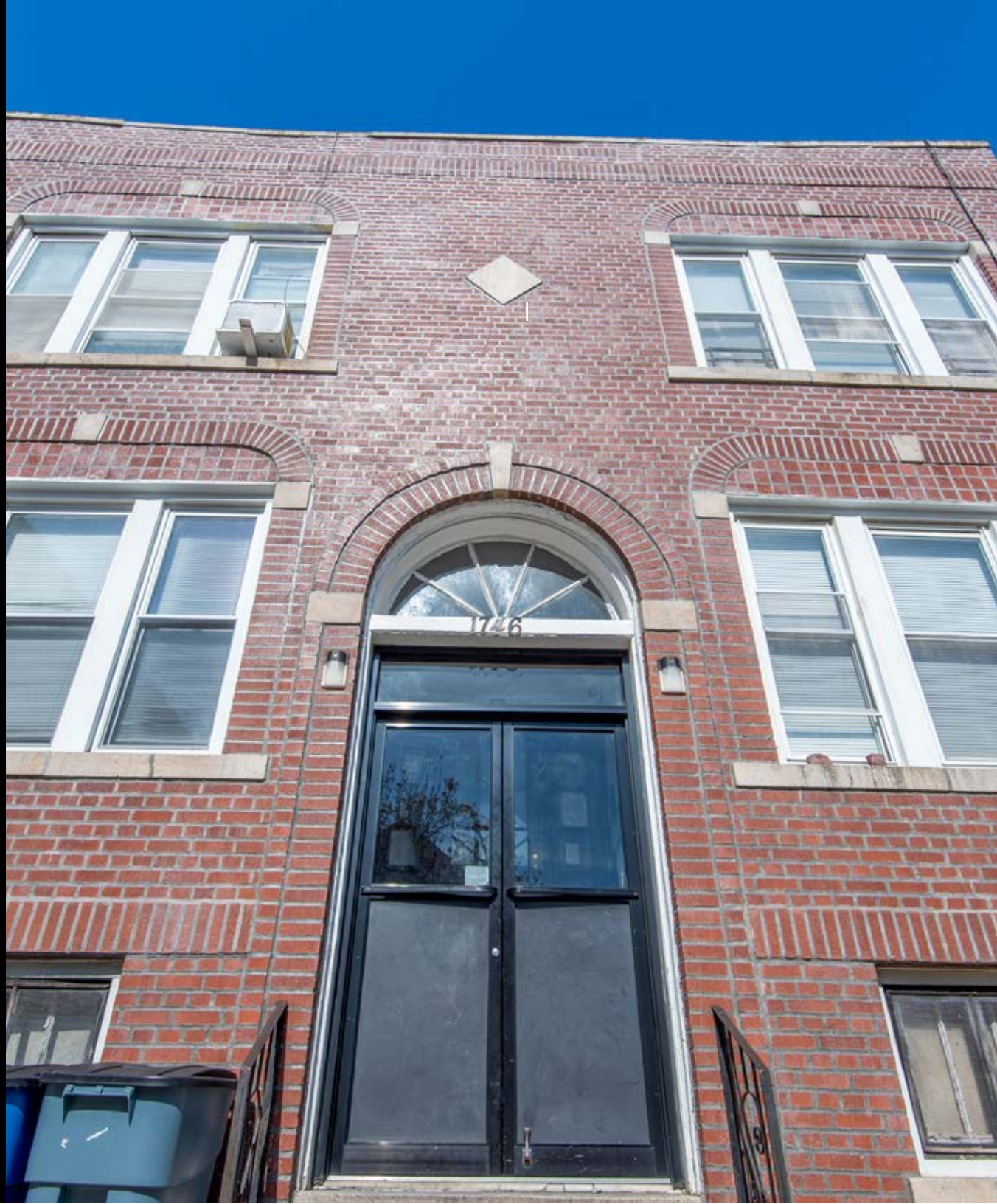
UNIT	TYPE	CURRENT	PRO FORMA	LEASE EXPIRY
1	1 BR	\$1,700	\$2,500	MTM
2	2 BR	\$1,800	\$2,800	August 2024
3	3 BR (Vacant)	\$3,600	\$3,600	Vacant
4	2 BR	\$2,300	\$2,800	MTM
5	2 BR (Vacant)	\$2,800	\$2,800	Vacant
Parking	-	\$200	\$200	
Parking	-	\$0	\$200	
Garage	-	\$200	\$200	
Garage	-	\$0	\$200	
	MONTHLY:	\$12,600	\$15,300	
	ANNUALLY:	\$151,200	\$183,600	

EXPENSES

	CURRENT	PRO FORMA
GROSS OPERATING INCOME:	\$ 151,200	\$ 183,600
VACANCY/COLLECTION LOSS (4%):	\$ (6,048)	\$ (7,344)
EFFECTIVE GROSS INCOME:	\$ 145,152	\$ 176,256
REAL ESTATE TAXES (2A):	\$ (29,637)	\$ (29,637)
FUEL:	\$ (7,000)	\$ (7,000)
WATER AND SEWER:	\$ (5,000)	\$ (5,000)
INSURANCE:	\$ (5,000)	\$ (5,000)
COMMON AREA ELECTRIC:	\$ (1,000)	\$ (1,000)
REPAIRS & MAINTENANCE:	\$ (2,500)	\$ (2,500)
MANAGEMENT (4%):	\$ (5,806)	\$ (7,050)
TOTAL EXPENSES:	\$ (55,943)	\$ (59,587)
NET OPERATING INCOME:	\$ 89,209	\$ 116,669

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PROPERTY INFORMATION



INVESTMENT SUMMARY

Investment Property Realty Group (IPRG) has been exclusively retained to sell 1746 Parkview Avenue. The subject property offers a 2-story brick building that is in the Pelham Bay section of the Bronx.

The fully free market building is made up of 5 apartments that are broken down into one 1-bedroom, three 2-bedrooms, and one 3-bedroom. The building is well maintained with only one HPD violation and each apartment has been renovated. The property also benefits from having 2 parking spaces and a garage as well.

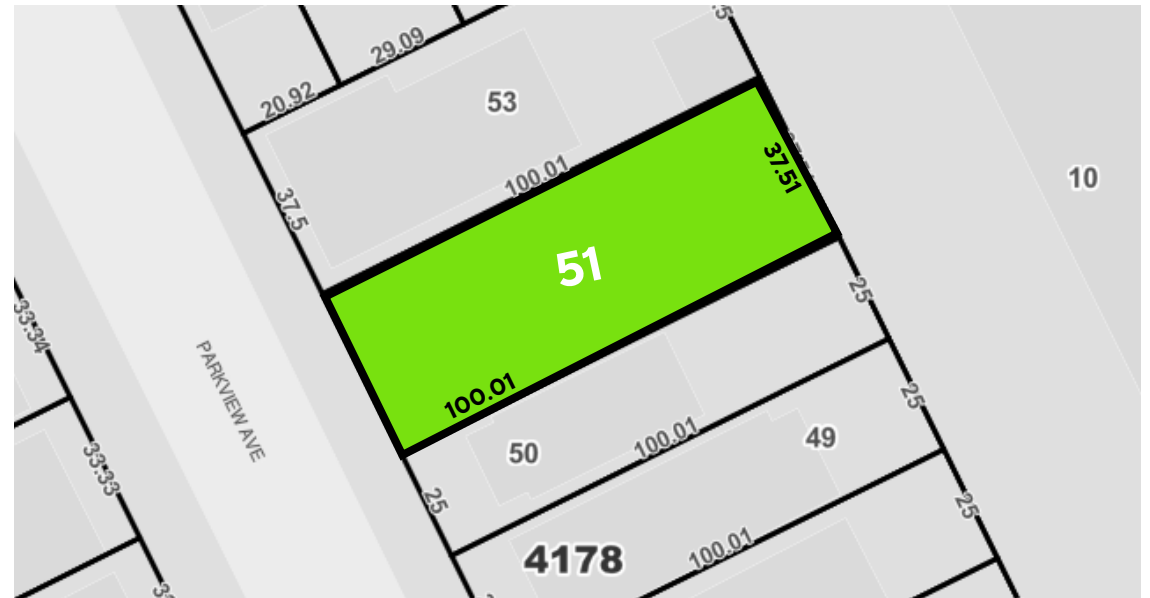
Built in 1927, the property is 33 feet wide and 60 feet deep, giving a total of 3,960 square feet.

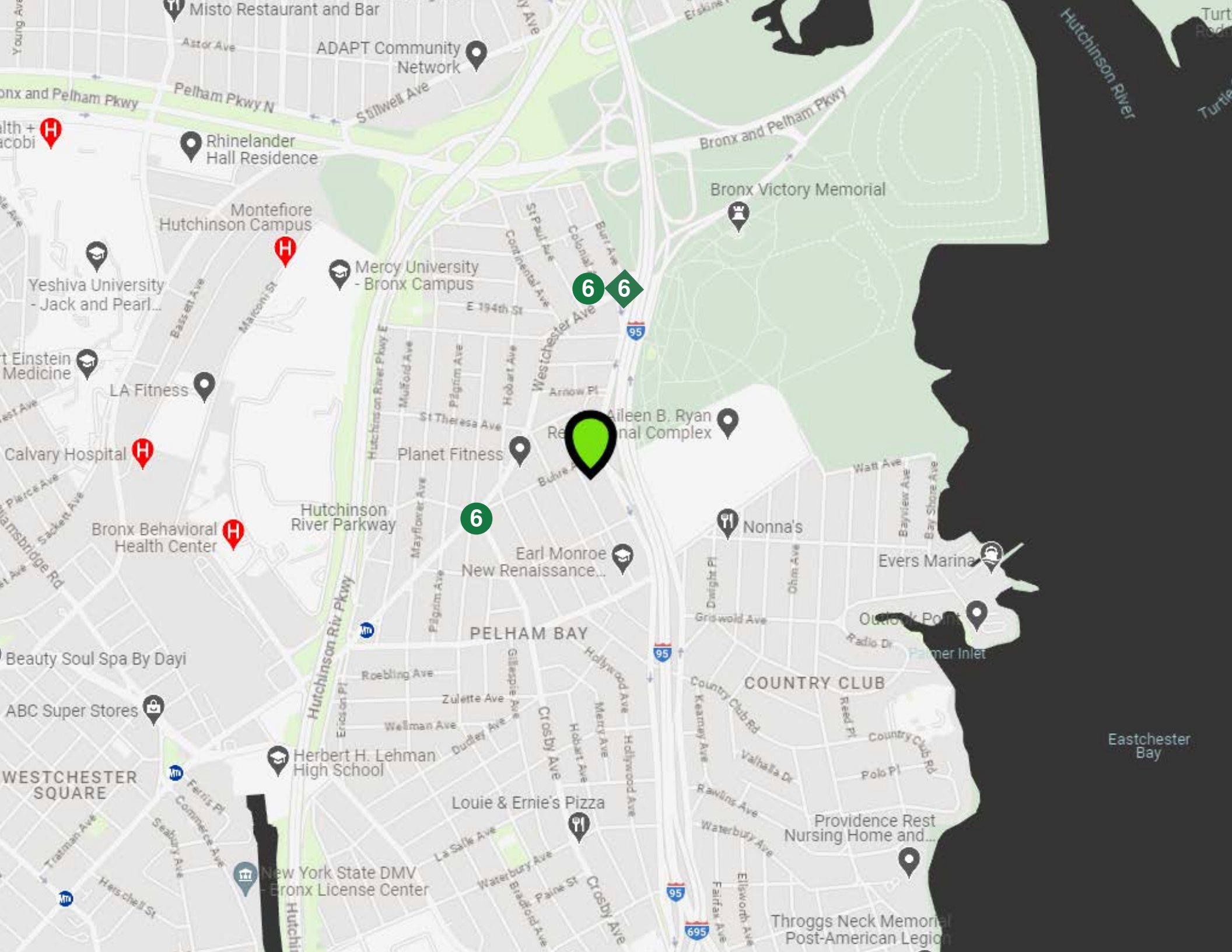
The building is in walking distance to the Buhre Avenue subway station (6 train).

BUILDING INFORMATION

BLOCK & LOT:	4178-0051
NEIGHBORHOOD:	Pelham Bay
CROSS STREETS:	Buhre & Roberts Avenue
BUILDING DIMENSIONS:	33 ft x 60 ft
LOT DIMENSIONS:	37.42 ft x 100 ft
# OF UNITS:	5 Apts
APPROX. TOTAL SF:	3,960 SF
ZONING:	R5A
FAR:	1.1
TAX CLASS:	2A

TAX MAP





Misto Restaurant and Bar

ADAPT Community Network

Pelham Pkwy N

Rhineland Hall Residence

Montefiore Hutchinson Campus

Mercy University - Bronx Campus

Bronx Victory Memorial

Yeshiva University - Jack and Pearl...

St. Einstein Medicine

LA Fitness

Calvary Hospital

Bronx Behavioral Health Center

Hutchinson River Parkway

Planet Fitness

Earl Monroe New Renaissance...

6

6



Aileen B. Ryan Regional Complex

Nonna's

Evers Marina

Outlook Point

Beauty Soul Spa By Dayi

ABC Super Stores

WESTCHESTER SQUARE

Herbert H. Lehman High School

Louie & Ernie's Pizza

New York State DMV - Bronx License Center

La Salle Ave

95

695

Throggs Neck Memorial Post-American Legion

Eastchester Bay

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 contact information.

IPRG

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