

2346 LORILLARD PLACE, BRONX, NY 10458

EXCLUSIVE OFFERING MEMORANDUM

CLASE BIBLICA MARTES 7:00PM
CULTOS JUEVES 7:00PM Y DOMINGOS 1:30PM
VIJNIAS TODOS LOS VIERNES 12:00AM

IGLESIA
Cristiana
Dios en Medio de la Familia
2346
LORILLARD PL.

2346

2344
LORILLARD PL
DEL
GROCERY
DA-JUICE-MILK-CANDY-CHIPS-SANDWICHES

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
\$1,250,000

INVESTMENT HIGHLIGHTS

2 Apts & 1 Store
of Units

5,250
Approx. SF

7.32%
Current Cap Rate

\$416,667
Price/Unit

\$238
Price/SF

9.74x
Current GRM

INCOME

UNIT	TYPE	APPROX. SF	CURRENT	STATUS	LEASE START	LEASE EXPIRY
Unit 2	4 Bed 2 Bath		\$3,000	FM	2/1/2024	1/31/2025
Unit 3	5 Bed 2 Bath		\$2,500	FM	9/1/2023	2/28/2024
Ground	Church	2,250	\$5,200		1/1/2020	6/30/2025
		MONTHLY:	\$10,700			
		ANNUALLY:	\$128,400			

EXPENSES

	CURRENT
GROSS OPERATING INCOME:	\$ 128,400
VACANCY/COLLECTION LOSS (4%):	\$ (5,136)
EFFECTIVE GROSS INCOME:	\$ 123,264
REAL ESTATE TAXES (1):	\$ (9,817)
WATER AND SEWER:	\$ (3,000)
INSURANCE:	\$ (11,295)
COMMON AREA ELECTRIC:	\$ (1,200)
REPAIRS & MAINTENANCE:	\$ (1,500)
MANAGEMENT (4%):	\$ (4,931)
TOTAL EXPENSES:	\$ (31,742)
NET OPERATING INCOME:	\$ 91,522

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PROPERTY INFORMATION



INVESTMENT SUMMARY

Investment Property Realty Group (IPRG) has been exclusively retained to sell 2346 Lorillard Place. The subject property is located between 3rd Avenue and East 187th Street in Belmont, Bronx.

The property offers two apartments (one 4-bedroom and one 5-bedroom) and a 2,250 sf store. The property is built 30 ft x 100 ft, offering approximately 5,250 square feet. 2414 Lorillard Place sits on a 31.25 ft x 100 ft lot.

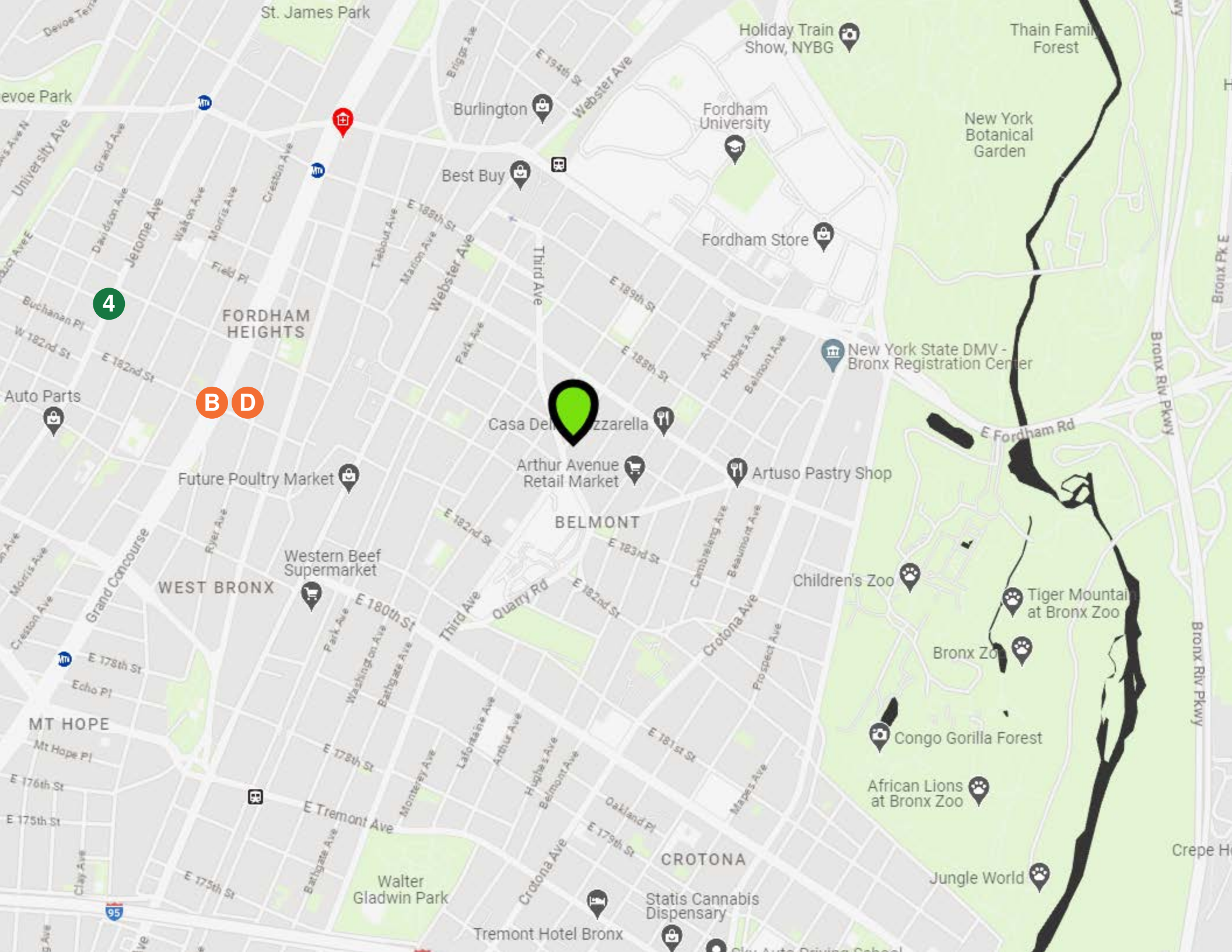
The property is located within walking distance to the Metro-North Fordham Subway station and the B/D train.

BUILDING INFORMATION

BLOCK & LOT:	03054-0003
NEIGHBORHOOD:	Belmont
CROSS STREETS:	3rd Ave & East 187th St
BUILDING DIMENSIONS:	30 ft x 100 ft
LOT DIMENSIONS:	31.25 ft x 100 ft
# OF UNITS:	2 Apts & 1 Store
APPROX. TOTAL SF:	5,250
ZONING:	R6, C2-4, M1-4/R7A, MX-14
FAR:	4.0
TAX CLASS:	1

TAX MAP





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B D

FORDHAM HEIGHTS

BELMONT

WEST BRONX

MT HOPE

CROTONA

Burlington

Best Buy

Fordham University

Fordham Store

New York State DMV - Bronx Registration Center

Casa Del Pizzeria

Arthur Avenue Retail Market

Artuso Pastry Shop

Future Poultry Market

Western Beef Supermarket

Children's Zoo

Tiger Mountain at Bronx Zoo

Bronx Zoo

Congo Gorilla Forest

African Lions at Bronx Zoo

Jungle World

Walter Gladwin Park

Tremont Hotel Bronx

Statis Cannabis Dispensary

Thain Family Forest

New York Botanical Garden

Holiday Train Show, NYBG

Devoe Park

St. James Park

Crepe H

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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