

962 & 970 EAST 167TH STREET, BRONX, NY 10459

EXCLUSIVE OFFERING MEMORANDUM

Two Free Market Properties In Foxhurst



IPRG

962 & 970 EAST 167TH STREET, BRONX, NY 10459



PROPERTIES IN FOXHURST FOR SALE

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TWO FREE MARKET PROPERTIES IN FOXHURST FOR SALE

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FOR MORE INFORMATION,
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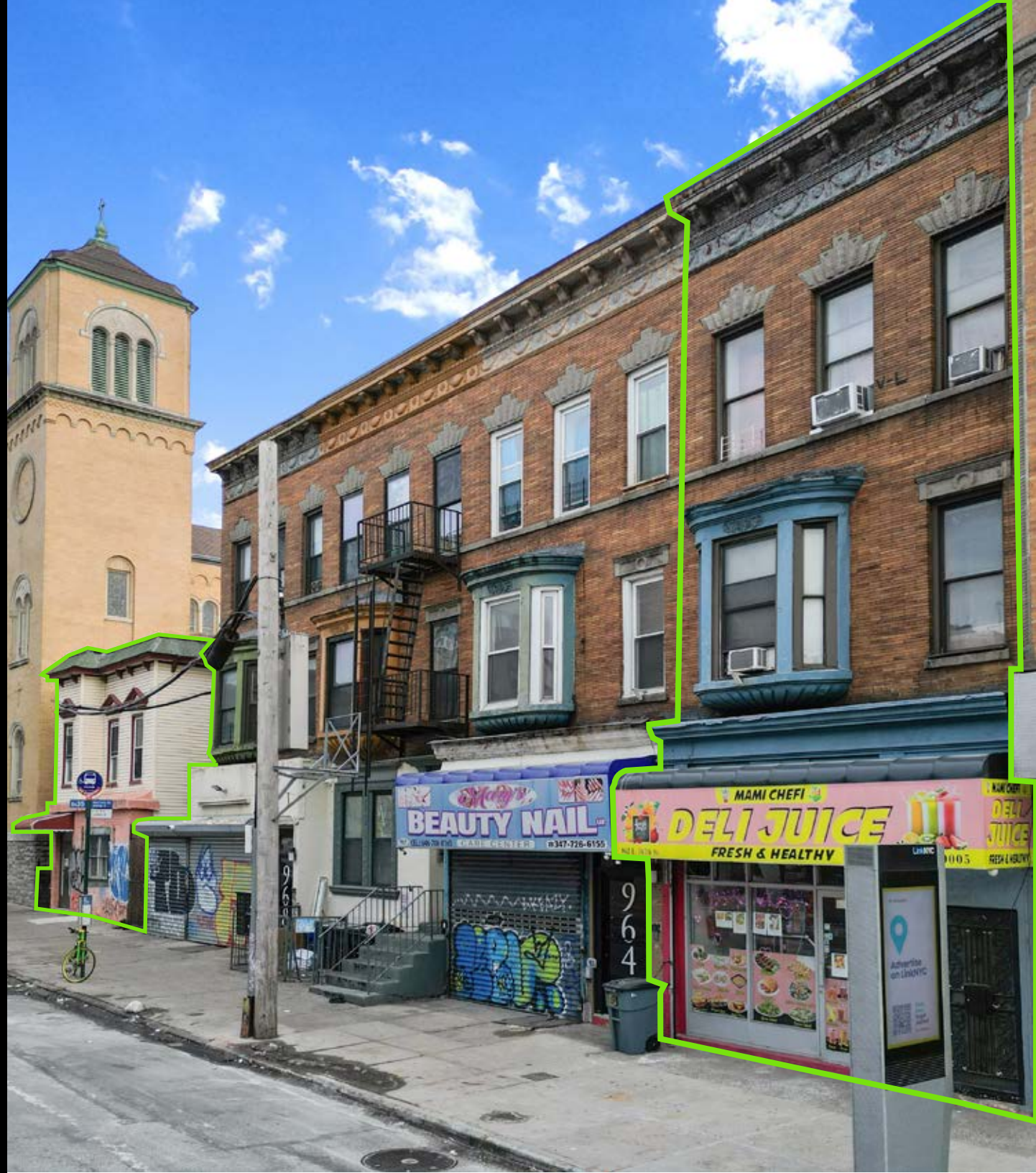
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I PRG

INVESTMENT PRICING

962 & 970 EAST 167TH STREET



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OFFERING PRICE

\$2,000,000

INVESTMENT HIGHLIGHTS

4 Apts* & 1 Store
of Combined Units

4,826
Approx. Combined SF

7.28%
Current Cap Rate

\$400,000
Price/Unit

\$414
Price/SF

10.32x
Current GRM

*** ALL APTS WILL BE DELIVERED UPON CLOSING**

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INCOME & EXPENSES

UNIT	TYPE	APPROX. SF	CURRENT	NOTES
962-1	3 BR (Delivered Vacant)	-	\$3,500	Tenants Pay Utilities
962-2	1 BR (Delivered Vacant)	-	\$2,500	Tenants Pay Utilities
970-1	5 BR/ 2 Bath (Currentlty Vacant)	-	\$4,500	Needs Work, Bathroom & Kitchen Are Renovated
970-2	3 BR/ 2 Bath (Currently Vacant)	-	\$3,500	Renovated Duplex
962-1	Store	900	\$2,150	Lease Exp. 2028; Tenants Pay Utilities
		MONTHLY:	\$16,150	
		ANNUALLY:	\$193,800	

	CURRENT
GROSS INCOME	\$ 193,800
VACANCY AND COLLECTION	\$ (7,752)
EFFECTIVE GROSS INCOME	\$ 186,048
COMBINED TAXES	\$ (10,986)
WATER & SEWER	\$ (5,000)
INSURANCE	\$ (8,000)
ELECTRIC	\$ (1,500)
REPAIRS	\$ (2,500)
HEAT (GAS ONLY IN 970)	\$ (5,000)
MANAGEMENT	\$ (7,442)
TOTAL EXPENSES	\$ (40,428)
NET OPERATING INCOME	\$ 145,620

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PROPERTY INFORMATION

962 & 970 EAST 167TH STREET



962 EAST 167TH STREET

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INVESTMENT SUMMARY

TWO FREE MARKET PROPERTIES IN FOXHURST **FOR SALE**

Investment Property Realty Group (IPRG) has been exclusively retained to sell 962 And 970 East 167th Street. The subject deal offers two buildings in the Foxhurst section of the Bronx.

962 East 167th St is a mixed-used building that contains 2 apartments and 1 store. The apartments are broken down into one 3-bedroom and one 1-bedroom. Each apartment will be delivered vacant at closing.

970 East 167th Street is a vacant 2-family framed house sitting on a 25' X 90' lot that has an R7-1 zoning. The first apartment has been renovated, and it features a 3-bedroom 2-bath duplex and the second apartment a 5-bedroom and 2-bath needs some work.

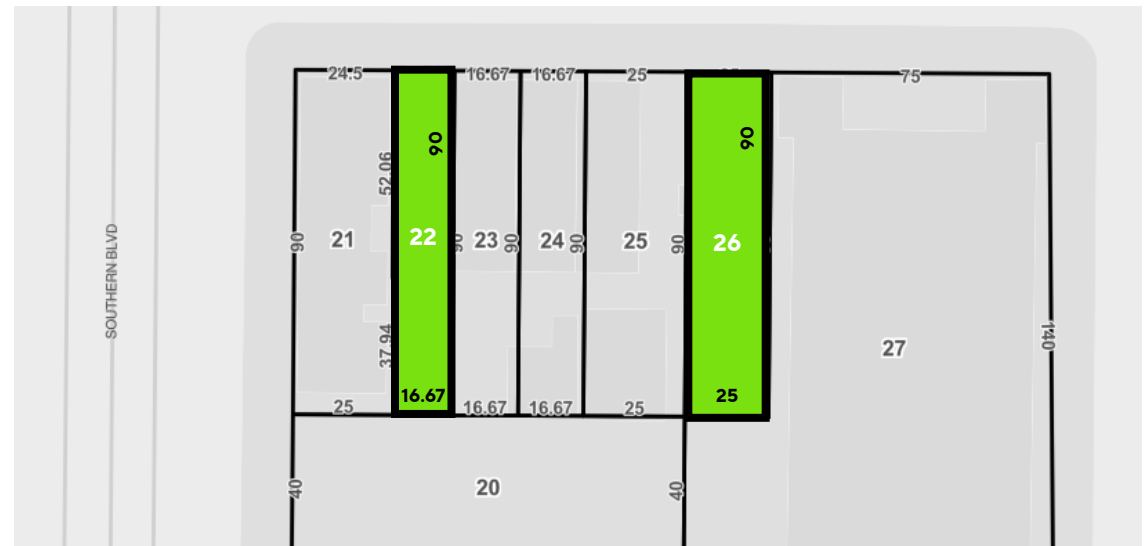
Request for video for 962 East 167th Street
Additional photos for 970 east 167th Street will be attached.

Both properties are within walking distance to the 2,5-train from Freeman or Simpson Street.

BUILDING INFORMATION

BLOCK & LOT:	02744-0022,26
NEIGHBORHOOD:	Foxhurst
CROSS STREETS:	Hoe Ave & Southern Blvd
BUILDING DIMENSIONS:	36.67 ft x 51 ft
LOT DIMENSIONS:	41 ft x 90 ft
# OF UNITS:	4 Apartments & 1 Store
APPROX. TOTAL SF:	4,826 SF
ZONING:	R71; C2-4
FAR:	3.44
TAX CLASS:	962: 2A/ 970: 1

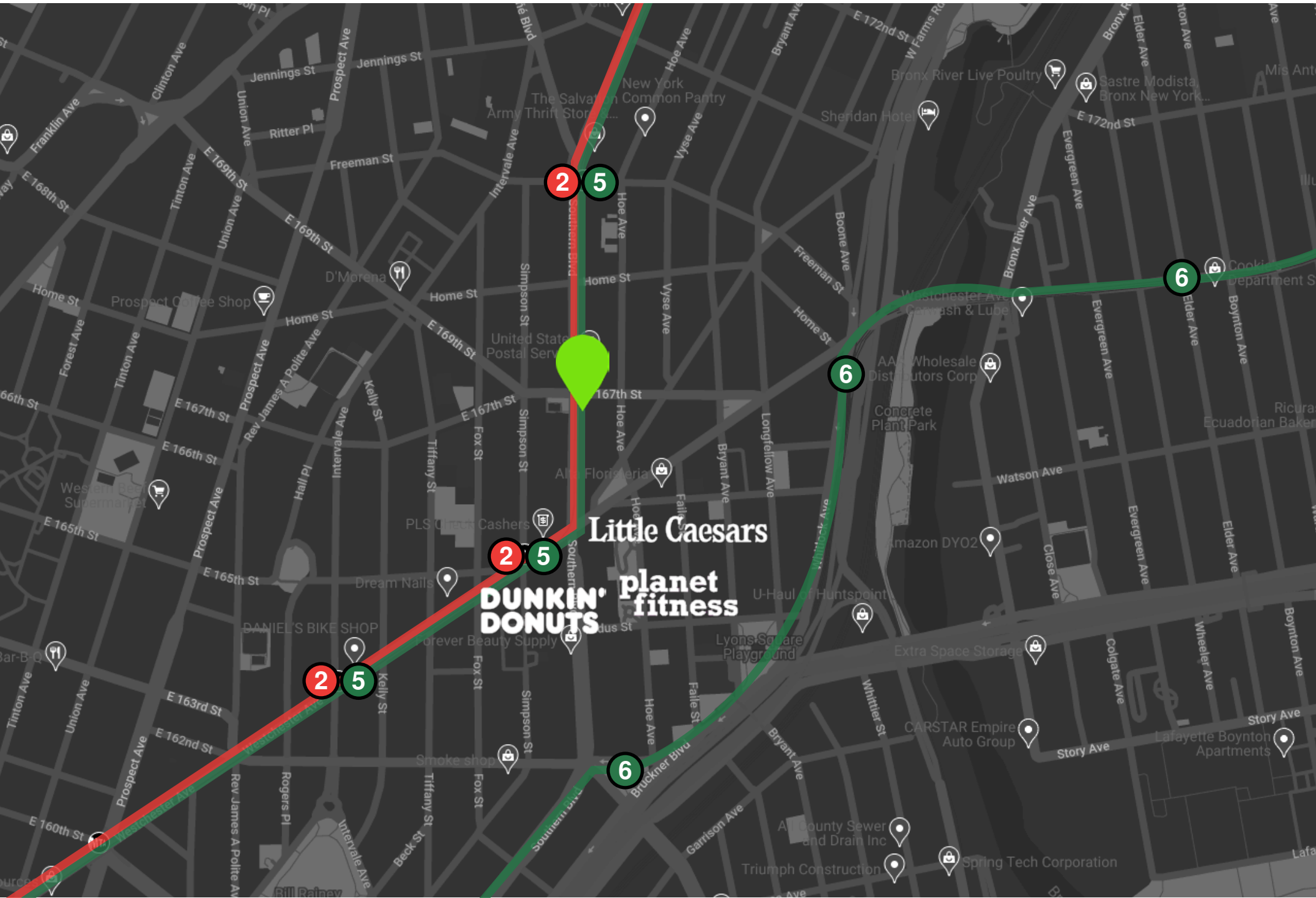
TAX MAP



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PROPERTY MAP



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TWO FREE MARKET PROPERTIES IN FOXHURST FOR SALE

PROPERTY PHOTOS

970 EAST 167TH STREET



962 EAST 167TH STREET



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INTERIOR PHOTOS





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