

2184 VALENTINE AVENUE, BRONX, NY 10457

EXCLUSIVE OFFERING MEMORANDUM



2184 VALENTINE AVENUE, BRONX, NY 10457

IPRG

PROPERTY WITH GARAGE IN FORDHAM FOR SALE

2184 VALENTINE AVENUE, BRONX, NY 10457

OCCUPIED 3 FAMILY WITH GARAGE IN FORDHAM FOR SALE

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FOR MORE INFORMATION,
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INVESTMENT PRICING

2184 VALENTINE AVENUE





OFFERING PRICE
\$900,000

INVESTMENT HIGHLIGHTS

3 Units
of Units

3,272 SF
Approx. SF

2.15%
Current Cap Rate*

10.72%
Pro Forma Cap Rate

***Current Rental Income Cannot Be Verified**

\$300,000
Price/Unit

\$275
Price/SF

20.83x
Current GRM*

7.09x
Pro Forma GRM

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INCOME & EXPENSES

UNIT	TYPE	STATUS	CURRENT*	PRO FORMA - Section 8	COMMENTS
1	2 Bed / 1 Bath	Free Market	\$0	\$2,881	Occupied
2	3 Bed / 1 Bath	Free Market	\$1,800	\$3,596	Month to Month
3	3 Bed / 1 Bath	Free Market	\$1,800	\$3,596	Month to Month
Garage	Two Car	-	\$0	\$500	\$250 per spot
MONTHLY:			\$3,600	\$10,573	
ANNUALLY:			\$43,200	\$126,876	

*Current Rental Income Cannot Be Verified

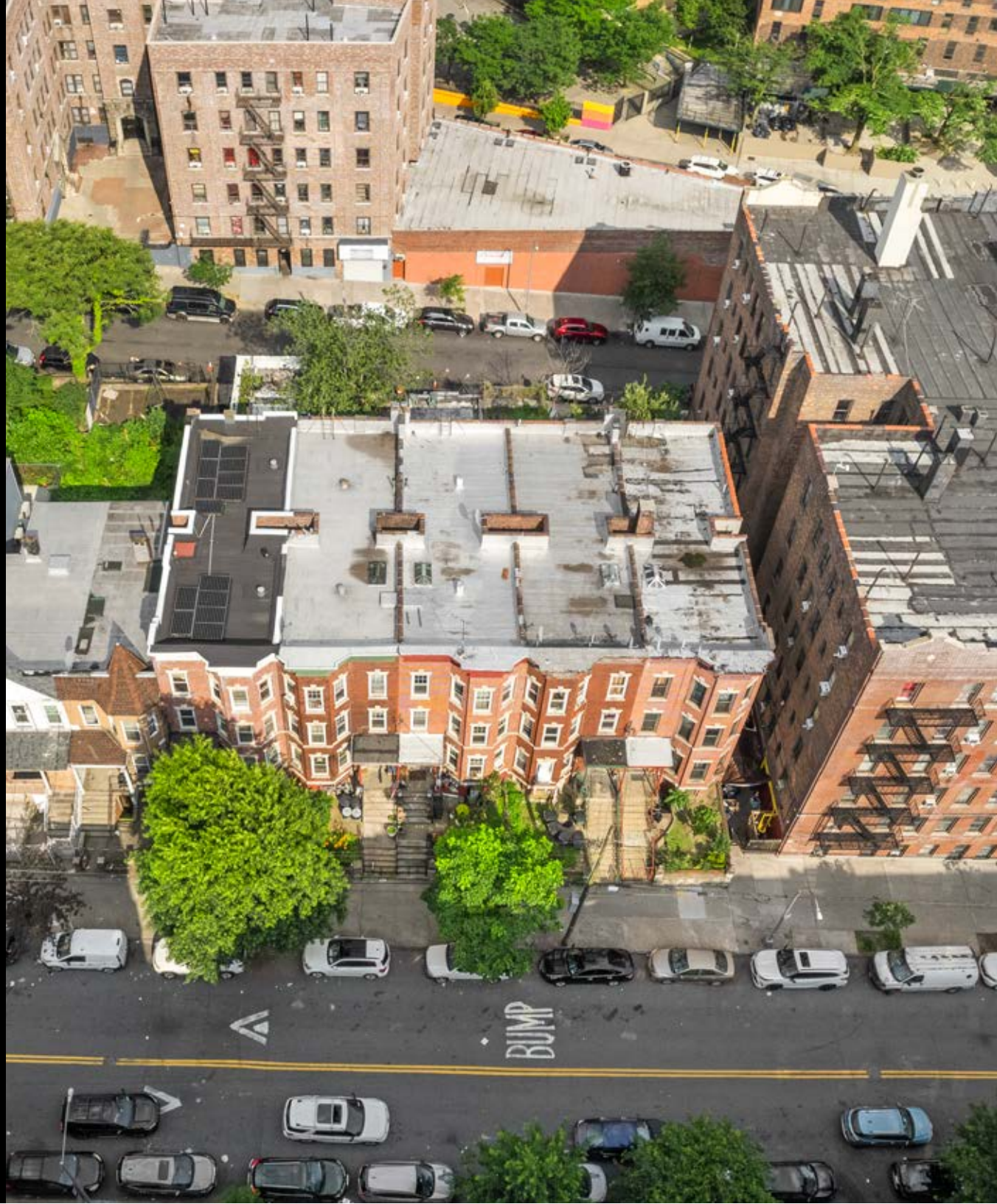
	CURRENT	PRO FORMA
GROSS OPERATING INCOME:	\$ 43,200	\$ 126,876
VACANCY/COLLECTION LOSS (3%):	\$ (1,296)	\$ (3,806)
EFFECTIVE GROSS INCOME:	\$ 41,904	\$ 123,070
REAL ESTATE TAXES (1):	\$ (4,850)	\$ (4,850)
FUEL:	\$ (3,926)	\$ (3,926)
WATER AND SEWER:	\$ (2,850)	\$ (2,850)
INSURANCE:	\$ (3,000)	\$ (3,000)
COMMON AREA ELECTRIC:	\$ (750)	\$ (750)
REPAIRS & MAINTENANCE:	\$ (1,500)	\$ (1,500)
PAYROLL:	\$ (3,600)	\$ (3,600)
MANAGEMENT (5%):	\$ (2,095)	\$ (6,153)
TOTAL EXPENSES:	\$ (22,572)	\$ (26,630)
NET OPERATING INCOME:	\$ 19,332	\$ 96,440

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INVESTMENT SUMMARY

Investment Property Realty Group (IPRG) has been exclusively retained to sell 2184 Valentine Avenue, a three-family building in the Fordham neighborhood of the Bronx.

The 3,272 square foot property features three floor through units over an unfinished basement, a rear yard and a two-car garage with access from Tiebout Avenue. The lot size is 20 ft x 118 ft with R7-1 zoning allowing for future development potential. The building is presumed to be fully occupied with below market rent cash-paying tenants and no formal lease agreements, creating value add potential. The ground floor unit is occupied by a family member, collecting no rent.

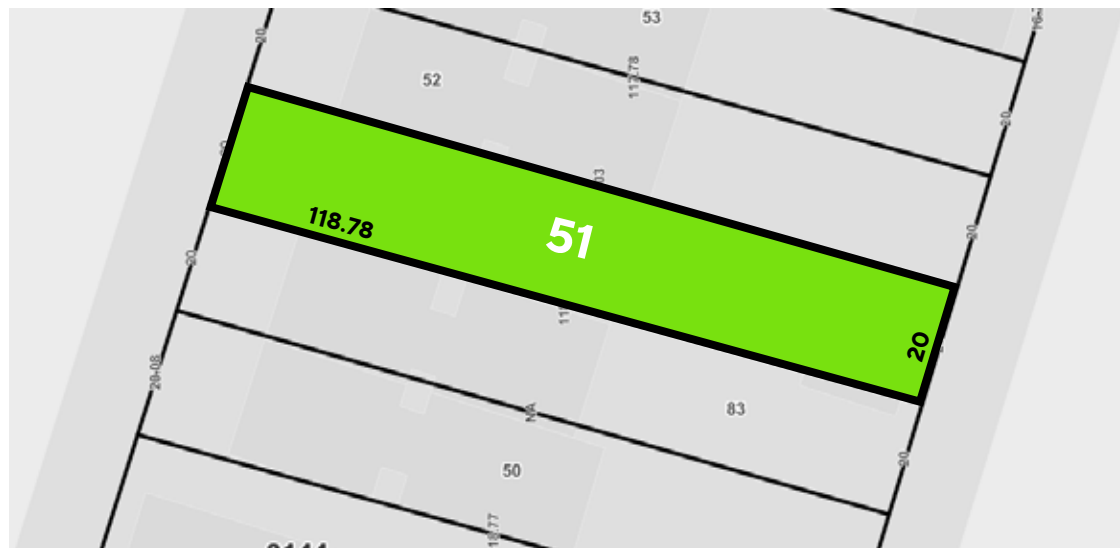
Located near Fordham University, St. Barnabas Hospital, the Bronx Zoo, and Arthur Avenue's "Little Italy," it has excellent transit access via the B/D/4 subway lines, Metro-North, and several bus routes. Strong rental demand and proximity to key employers make it a prime investment.

BUILDING INFORMATION

BLOCK & LOT:	03144-0051
NEIGHBORHOOD:	Fordham
CROSS STREETS:	181st & 182nd St
BUILDING DIMENSIONS:	20 ft x 55 ft
LOT DIMENSIONS:	20 ft x 118.03 ft
# OF UNITS:	3 Units
APPROX. TOTAL SF:	3,272 SF
ZONING:	R7-1
FAR:	3.44
TAX CLASS / ANNUAL TAXES:	1 / \$4,850

NOTES: Current Rental Income Cannot Be Verified

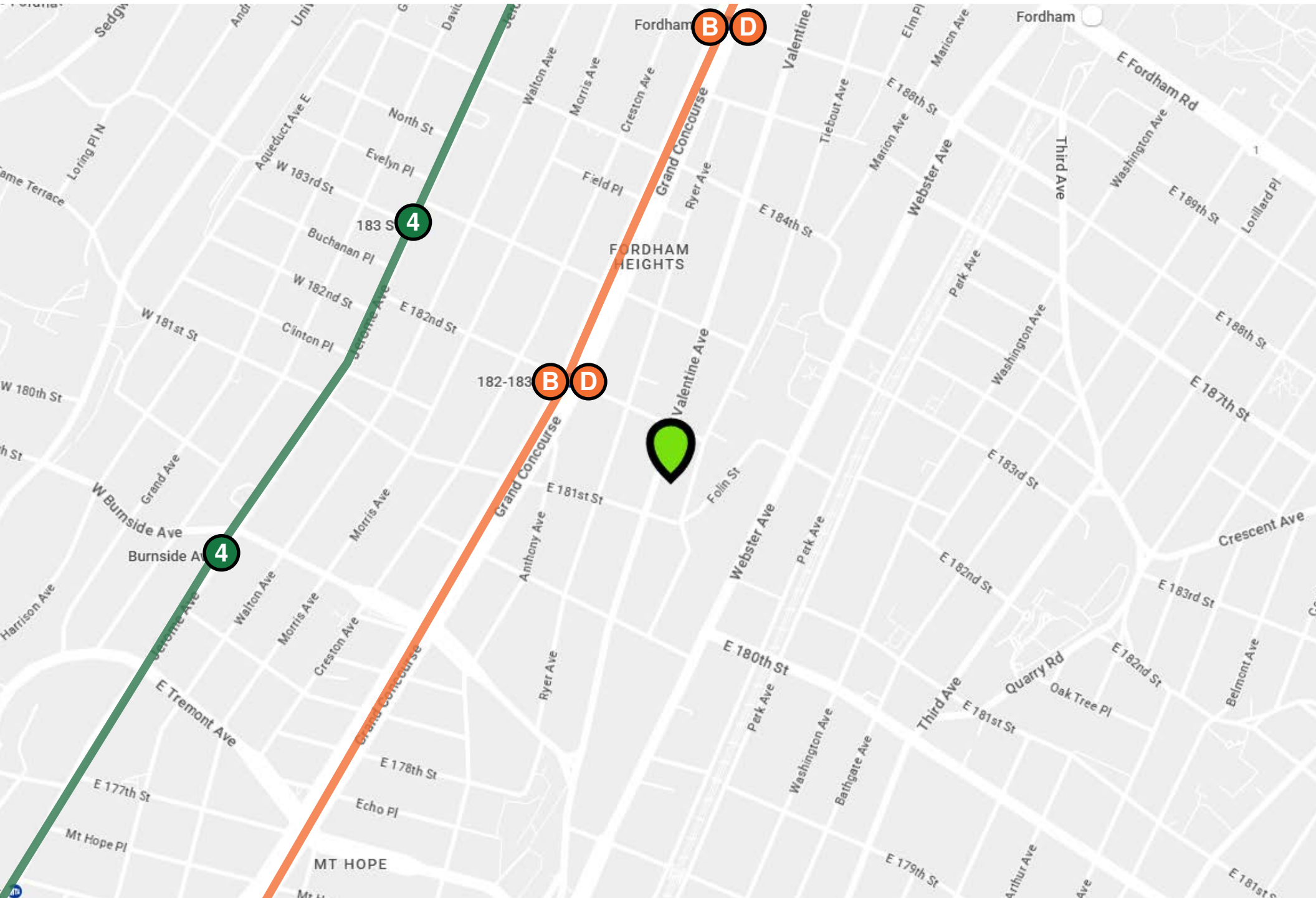
TAX MAP



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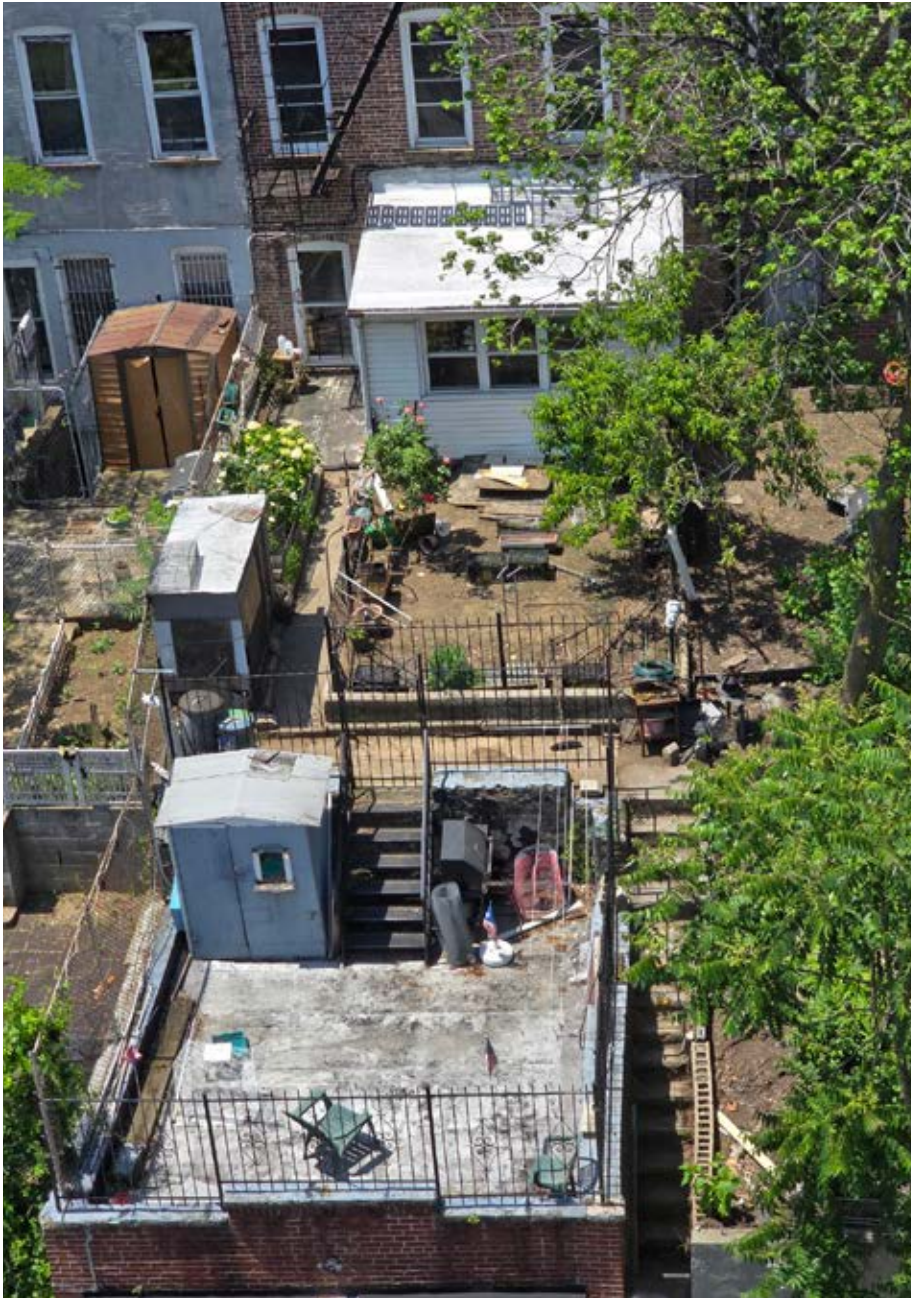
PROPERTY MAP



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ADDITIONAL PROPERTY PHOTOS



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