

1075 WEST FARMS ROAD, BRONX, NY 10459

EXCLUSIVE OFFERING MEMORANDUM

Vacant Brand New Construction Building For Sale



IPRG

1075 WEST FARMS ROAD, BRONX, NY 10459

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VACANT BRAND NEW CONSTRUCTION BUILDING FOR SALE

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FOR MORE INFORMATION,
PLEASE CONTACT EXCLUSIVE AGENTS

Jared Friedman

Senior Director

718.550.0087

jfriedman@iprg.com

David Roman

Associate

718.360.9609

droman@iprg.com

Daniel Morrison

Associate

718.360.0668

dmorrison@iprg.com

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

1075 WEST FARMS ROAD





OFFERING PRICE
\$6,250,000

INVESTMENT HIGHLIGHTS

19 Apartments
of Units

8,646
Approx. SF

8.00%
Projected Cap Rate

DELIVERED VACANT

\$328,947
Price/Unit

\$723
Price/SF

10.31x
Projected GRM

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INCOME

UNIT	TYPE	NOTES	PROJECTED
1	Studio/1 Bath	Vacant	\$2,646
2	Studio/1 Bath	Vacant	\$2,646
3	Studio/1 Bath	Vacant	\$2,646
4	Studio/1 Bath	Vacant	\$2,646
5	Studio/1 Bath	Vacant	\$2,646
6	Studio/1 Bath	Vacant	\$2,646
7	Studio/1 Bath	Vacant	\$2,646
8	Studio/1 Bath	Vacant	\$2,646
9	Studio/1 Bath	Vacant	\$2,646
10	Studio/1 Bath	Vacant	\$2,646
11	Studio/1 Bath	Vacant	\$2,646
12	Studio/1 Bath	Vacant	\$2,646
13	Studio/1 Bath	Vacant	\$2,646
14	Studio/1 Bath	Vacant	\$2,646
15	Studio/1 Bath	Vacant	\$2,646
16	Studio/1 Bath	Vacant	\$2,646
17	Studio/1 Bath	Vacant	\$2,646
18	1 Bed/1 Bath	Vacant	\$2,762
19	1 Bed/1 Bath	Vacant	\$2,762
MONTHLY:			\$50,506
ANNUALLY:			\$606,072

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EXPENSES

	PROJECTED
GROSS OPERATING INCOME:	\$ 606,072
VACANCY/COLLECTION LOSS (3%):	\$ (24,243)
EFFECTIVE GROSS INCOME:	\$ 581,829
REAL ESTATE TAXES (2):	\$ (2,500)
FUEL (TENANTS PAY):	\$ 0
WATER AND SEWER:	\$ (19,000)
INSURANCE:	\$ (25,000)
COMMON AREA ELECTRIC:	\$ (2,500)
REPAIRS & MAINTENANCE:	\$ (9,500)
MANAGEMENT (3%):	\$ (23,273)
TOTAL EXPENSES:	\$ (81,773)
NET OPERATING INCOME:	\$ 500,056

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PROPERTY INFORMATION

1075 WEST FARMS ROAD



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VACANT BRAND NEW CONSTRUCTION BUILDING **FOR SALE**

INVESTMENT SUMMARY

Investment Property Realty Group (IPRG) has been exclusively retained to sell 1075 West Farms Road; a brand-new four-story building located in the Foxhurst section of the Bronx.

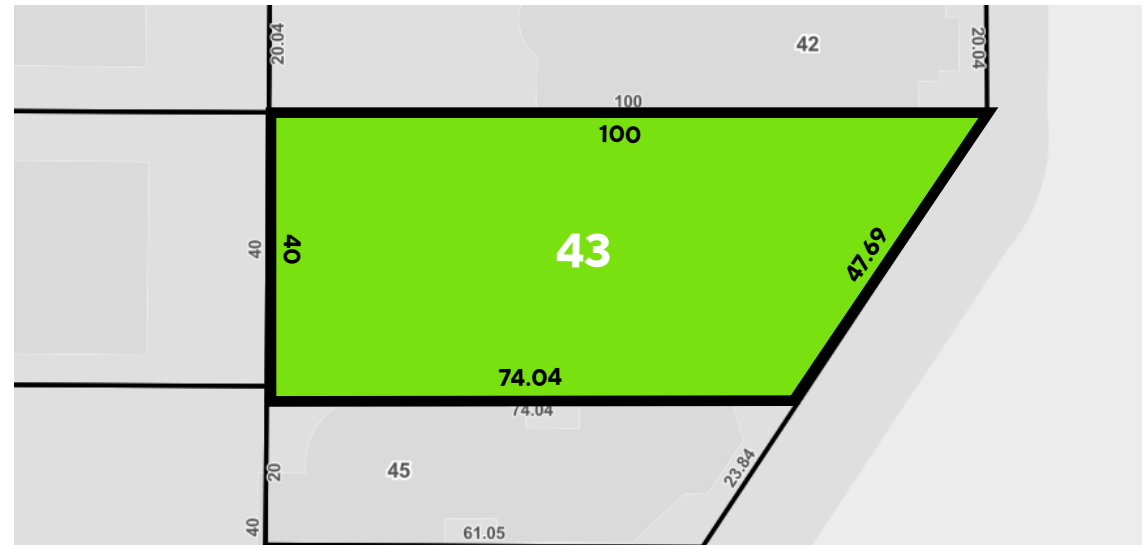
1075 West Farms Road consists of nineteen (19) apartments: seventeen (17) large studio apartments and two (2) 1-bedroom units. The building will benefit from a 485X tax abatement and can be delivered vacant with a Certificate of Occupancy (CO). This newly constructed building offers a total of 8,646 square feet.

It is located within walking distance of the Simpson Street subway station (2,5 lines).

BUILDING INFORMATION

BLOCK & LOT:	02744-0043
NEIGHBORHOOD:	Foxhurst
CROSS STREETS:	West Farms Road and Hoe Avenue
LOT DIMENSIONS:	47.69 ft x 100 ft
# OF UNITS:	19 Apartments
APPROX. TOTAL SF:	8,646
ZONING:	R7-1
FAR:	3.44
TAX CLASS / ANNUAL TAXES:	2
NOTES:	Delivered Vacant W/ CO

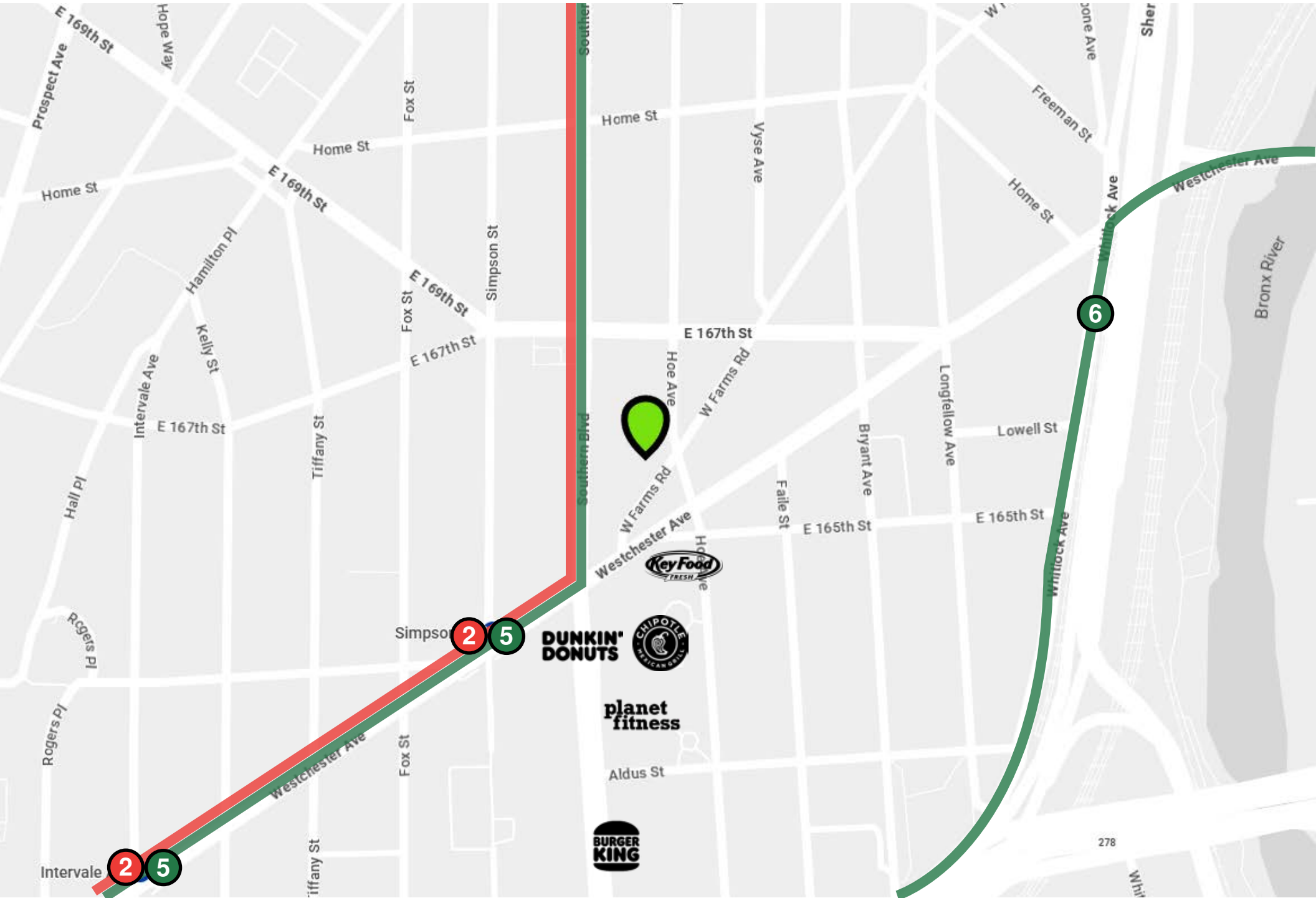
TAX MAP



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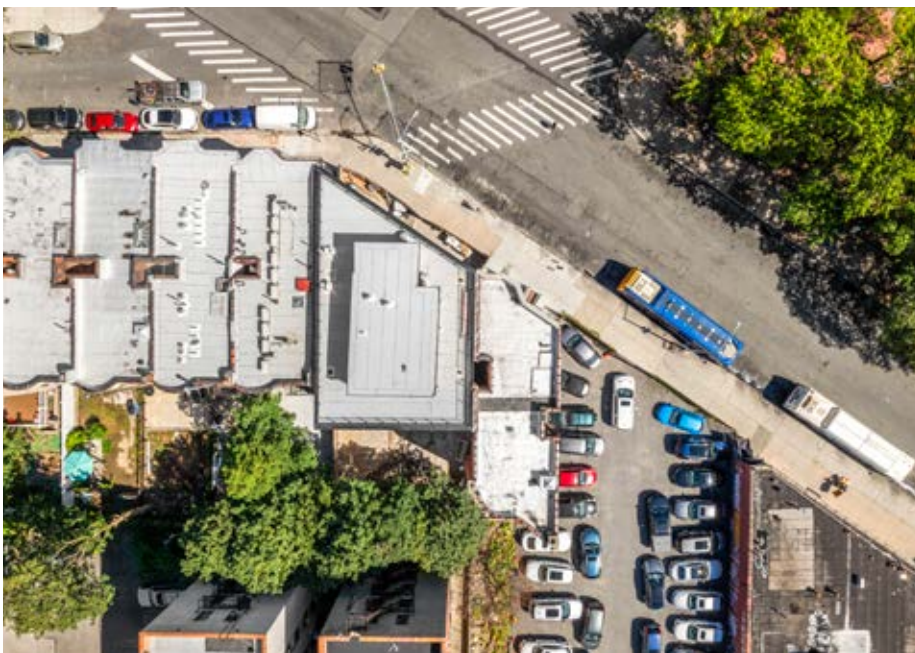
PROPERTY MAP



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VACANT BRAND NEW CONSTRUCTION BUILDING **FOR SALE**

ADDITIONAL PROPERTY PHOTOS





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