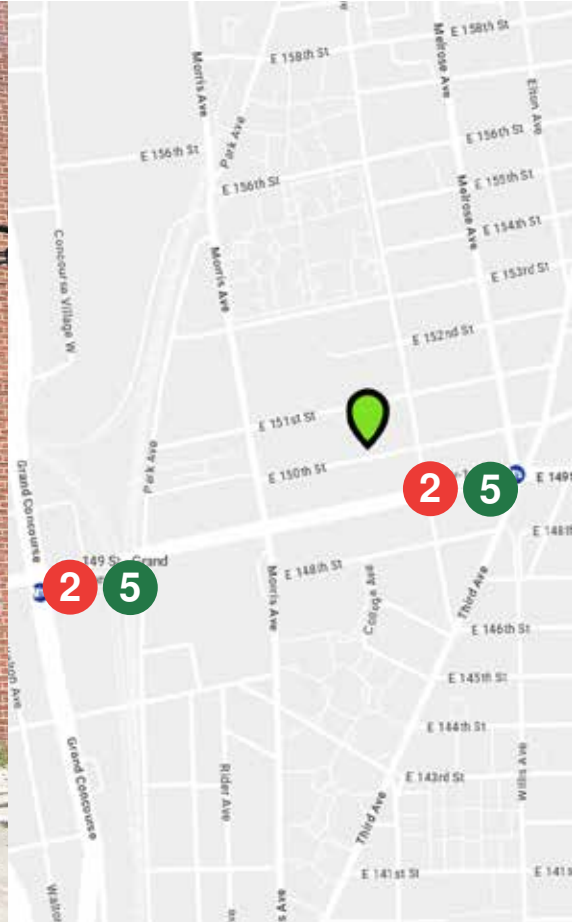


IPRG

327 EAST 150TH STREET BRONX, NY 10451

EXCLUSIVE LISTING



OFFERING PRICE

\$750,000

PROPERTY DESCRIPTION

BLOCK & LOT:	2410-0058
NEIGHBORHOOD:	Melrose
CROSS STREETS:	Cortlandt & Morris Avenue
BUILDING DIMENSIONS:	25 ft x 35 ft
LOT DIMENSIONS:	25 ft x 118.33 ft
# OF UNITS:	2 Apts
TOTAL SQUARE FOOTAGE:	1,750 SF
ZONING:	R6
FAR:	2.43
TAX CLASS:	1

INVESTMENT HIGHLIGHTS

2 Apartments

of Units

1,750 SF

Approx. SF

5.85%

Current Cap Rate

10.64x

Current GRM

8.45%

Pro Forma Cap Rate

8.22x

Pro Forma GRM

\$375,000

Price/Unit

\$429

Price/SF

JARED
FRIEDMAN
Senior Director
718.550.0087

DAVID
ROMAN
Associate
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DANIEL
MORRISON
Associate
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INCOME

UNIT	TYPE	CURRENT	PRO FORMA	LEASE EXP.	NOTES
1st Fl	3 BR	\$3,800	\$3,800	MTM	FM
2nd Floor	3 BR	\$2,075	\$3,800	9/30/2025	FM
	MONTHLY:	\$5,875	\$7,600		
	ANNUALLY:	\$70,500	\$91,200		

EXPENSES

	CURRENT	PRO FORMA
GROSS OPERATING INCOME:	\$ 70,500	\$ 91,200
VACANCY/COLLECTION LOSS (3%):	\$ (2,115)	\$ (2,736)
EFFECTIVE GROSS INCOME:	\$ 68,385	\$ 88,464
REAL ESTATE TAXES (CLASS 1):	\$ (2,829)	\$ (2,829)
FUEL (TENANT):	\$ 0	\$ 0
WATER AND SEWER:	\$ (3,000)	\$ (3,000)
INSURANCE:	\$ (4,000)	\$ (4,000)
COMMON AREA ELECTRIC:	\$ (1,000)	\$ (1,000)
CLEANING (APT 1)	\$ (9,600)	\$ (9,600)
REPAIRS & MAINTENANCE:	\$ (2,000)	\$ (2,000)
MANAGEMENT (3%):	\$ (2,052)	\$ (2,654)
TOTAL EXPENSES:	\$ (24,481)	\$ (25,083)
NET OPERATING INCOME:	\$ 43,904	\$ 63,381

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.