

1520 BRUCKNER BOULEVARD, BRONX, NY 10473

1780 LAFAYETTE AVENUE, BRONX, NY 10473

EXCLUSIVE OFFERING MEMORANDUM

Corner New Construction Buildings For Sale



IPRG

1520 BRUCKNER BLVD & 1780 LAFAYETTE AVE, BRONX, NY 10473

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FOR MORE INFORMATION,
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IPRG

INVESTMENT PRICING

1520 BRUCKNER BOULEVARD
&
1780 LAFAYETTE AVENUE





OFFERING PRICE
\$3,000,000

INVESTMENT HIGHLIGHTS

16 Apartments
of Units

12,342
Approx. SF

6.34%
Current Cap Rate

\$187,500
Price/Unit

\$243
Price/SF

1520 BRUCKNER BLVD & 1780 LAFAYETTE AVE, BRONX, NY 10473

CORNER NEW CONSTRUCTION BUILDINGS **FOR SALE**

INCOME & EXPENSES

UNIT	TYPE
1520 1A	\$1,442
1520 1B	\$1,692
1520 2A	\$1,636
1520 2B	\$1,109
1520 3A	\$1,364
1520 3B	\$1,208
1520 4A	\$1,597
1520 4B	\$1,226
1780 1A	\$1,133
1780 1B	\$1,030
1780 2A	\$1,400
1780 2B	\$1,659
1780 3A	\$1,650
1780 3B	\$1,643
1780 4A	\$1,255
1780 4B	\$1,488
MONTHLY:	\$22,532
ANNUALLY:	\$270,386

	CURRENT
GROSS OPERATING INCOME:	\$ 270,386
VACANCY/COLLECTION LOSS (4%):	\$ (10,815)
EFFECTIVE GROSS INCOME:	\$ 259,571
REAL ESTATE TAXES (CLASS 2B):	\$ (1,204)
FUEL:	\$
WATER AND SEWER:	\$ (18,000)
INSURANCE:	\$ (20,000)
COMMON AREA ELECTRIC:	\$ (2,000)
REPAIRS & MAINTENANCE:	\$ (8,000)
MANAGEMENT (4%):	\$ (10,383)
TOTAL EXPENSES:	\$ (69,460)
NET OPERATING INCOME:	\$ 190,111

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.

IPRG

PROPERTY INFORMATION

1520 BRUCKNER BOULEVARD
&
1780 LAFAYETTE AVENUE



CORNER NEW CONSTRUCTION BUILDINGS **FOR SALE**

Investment Property Realty Group (IPRG) has been exclusively retained to sell 1520 Bruckner Blvd & 1780 Lafayette Avenue. The subject deal is two new construction 4-story apartment buildings.

1520 Bruckner Blvd is on the corner of Bruckner Blvd & Elder Avenue located in the Soundview Section of the Bronx. 1780 Lafayette Ave is on the corner of Lafayette & St Lawrence Avenue in the Clason Point section of the Bronx. Each property contains 8 apartments, offering a total of 16 apartments. 1520 Bruckner Blvd building has 421-A tax abatement that expires in 2029 & 1780 Lafayette Ave has a 421-A tax abatement that expires in 2032.

1780 Lafayette Avenue is nearby the St Lawrence subway Station (6 train). 1520 Bruckner Blvd is nearby the Elder Avenue subway station (6 train).

BUILDING INFORMATION

BLOCK & LOT:	1520: 03651-0039 1780: 03597-0036
NEIGHBORHOOD:	1520: Sound View 1780: Clason Point
CROSS STREETS:	1520: Elder Ave & Wheeler Ave 1780: Beach Ave & Sound view Ave
BUILDING DIMENSIONS:	1520: 18 ft x 75 ft 1780: 47.58 ft x 60 ft
LOT DIMENSIONS:	1520: 100 ft x 18 ft 1780: 47.58 ft x 89.42 ft
# OF UNITS:	1520: 8 Apts 1780: 8 Apts
TOTAL SQUARE FOOTAGE:	1520: 5,400 SF 1780: 6,942 SF
ZONING:	1520 & 1780: R6
FAR:	1520 & 1780: 2.43
TAX CLASS:	1520 & 1780: 2B
NOTES:	1520 & 1780: Tax abetement is expiring

TAX MAP

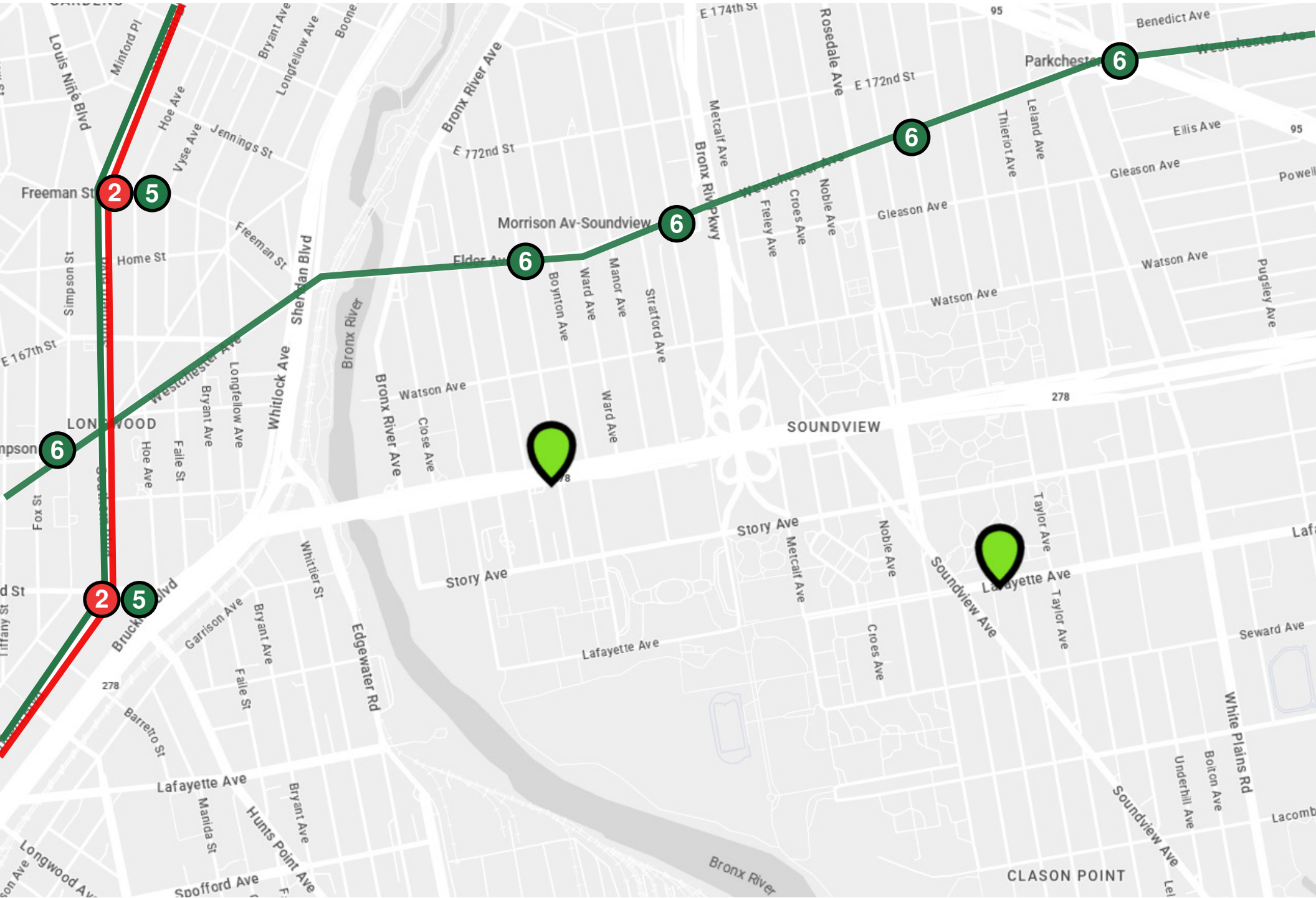


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CORNER NEW CONSTRUCTION BUILDINGS **FOR SALE**

PROPERTY MAP



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CORNER NEW CONSTRUCTION BUILDINGS **FOR SALE**

ADDITIONAL PROPERTY PHOTOS



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