

1707 MELVILLE STREET, BRONX, NY 10460

EXCLUSIVE OFFERING MEMORANDUM



IPRG

1707 MELVILLE STREET, BRONX, NY 10460

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VACANT FREE MARKET CORNER MIXED-USE BUILDING FOR SALE

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FOR MORE INFORMATION,
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INVESTMENT PRICING

1707 MELVILLE STREET





OFFERING PRICE

\$1,550,000

INVESTMENT HIGHLIGHTS

3 Apts & 2 Stores
of Units

4,320
Approx. SF

8.40%
Pro Forma Cap Rate

DELIVERED VACANT

Van Nest
Neighborhood

\$359
Price/SF

8.44x
Pro Forma GRM

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INCOME & EXPENSES

UNIT	TYPE	APPROX. SF	PRO FORMA	
1707 - 1	3 BR (Vacant)	500		\$3,600
1707 - 2	3 BR (Vacant)	500		\$3,600
1709 - 3	3 BR (Vacant)	500		\$3,600
Office Space	Vacant (Vacant)	750		\$1,500
Retail Space	Vacant (Vacant) - Built out Laundromat	1,000		\$3,000
			MONTHLY:	\$15,300
			ANNUALLY:	\$183,600

	PRO FORMA
GROSS OPERATING INCOME:	\$ 183,600
VACANCY/COLLECTION LOSS (4%):	\$ (7,344)
EFFECTIVE GROSS INCOME:	\$ 176,256
REAL ESTATE TAXES (2A):	\$ (16,496)
FUEL:	\$ (8,000)
WATER AND SEWER:	\$ (3,000)
INSURANCE:	\$ (7,500)
COMMON AREA ELECTRIC:	\$ (1,000)
REPAIRS & MAINTENANCE:	\$ (3,000)
MANAGEMENT (4%):	\$ (7,050)
TOTAL EXPENSES:	\$ (46,046)
NET OPERATING INCOME:	\$ 130,210

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PROPERTY INFORMATION

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INVESTMENT SUMMARY

Investment Property Realty Group (IPRG) has been exclusively retained to sell 1707 Melville Street / 543 Van Nest Avenue, consisting of two properties on a single tax lot located in the Van Nest section of the Bronx.

The first building is a two-story mixed-use corner property with a laundromat and office space on the ground floor and two three-bedroom apartments on the second floor. The second building is a single-family residence containing three bedrooms.

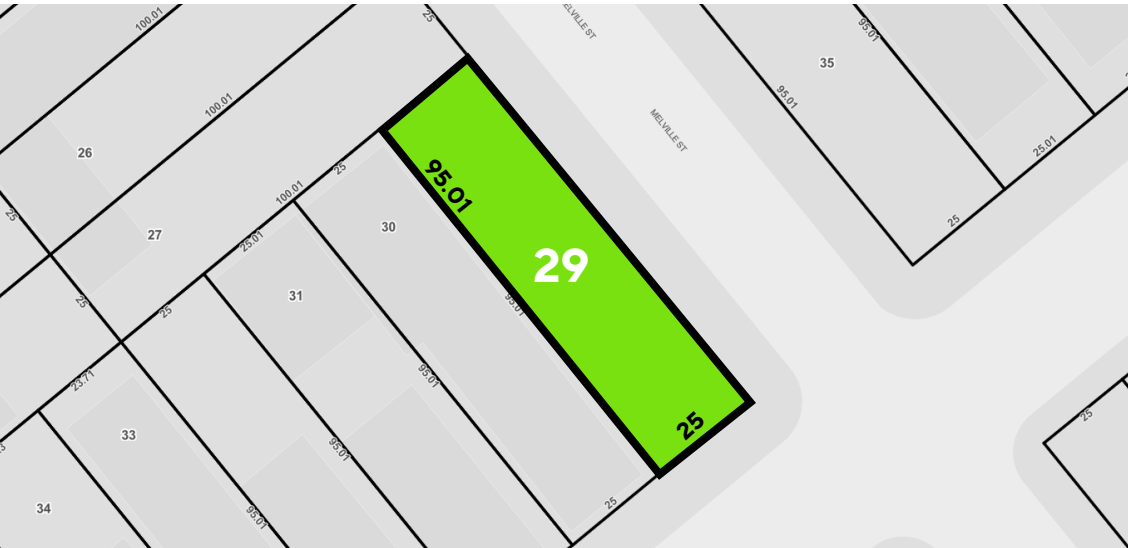
Both properties will be delivered vacant at closing, providing flexibility for an owner-user or investor.

Constructed in 1925, the combined buildings total approximately 4,320 square feet. The property is situated at the corner of Melville Street and Van Nest Avenue, within walking distance of the East 180th Street Subway Station (2 and 5 lines).

BUILDING INFORMATION

BLOCK & LOT:	4019-0029
NEIGHBORHOOD:	Van Nest
CROSS STREETS:	Corner of Van Nest and Melville Street
BUILDING DIMENSIONS:	24 ft x 68 ft
LOT DIMENSIONS:	25 ft x 95 ft
# OF UNITS:	3 Apts & 2 commercial spaces
APPROX. TOTAL SF:	4,320 SF
ZONING:	R5
FAR:	1.25
TAX CLASS:	2A

TAX MAP

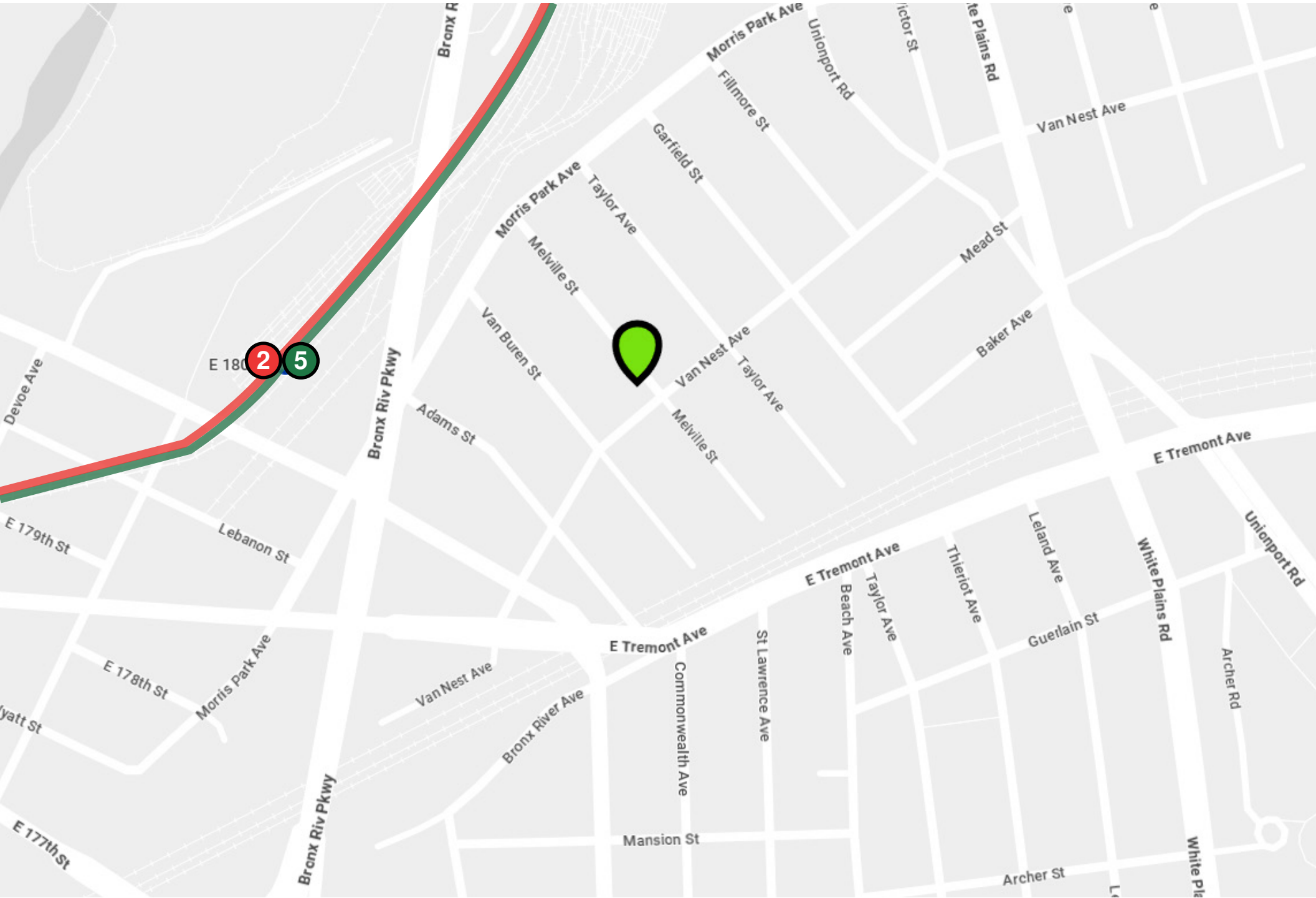


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PROPERTY MAP



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ADDITIONAL PROPERTY PHOTOS



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