

2336 NEWBOLD AVENUE, BRONX, NY 10462

EXCLUSIVE OFFERING MEMORANDUM

Free Market Five Family For Sale



IPRG

2336 NEWBOLD AVENUE, BRONX, NY 10462



FAMILY FOR SALE

2336 NEWBOLD AVENUE, BRONX, NY 10462

FREE MARKET FIVE FAMILY FOR SALE

TABLE OF CONTENTS

01 INVESTMENT PRICING

02 PROPERTY INFORMATION

FOR MORE INFORMATION,
PLEASE CONTACT EXCLUSIVE AGENTS

Jared Friedman

Senior Director

718.550.0087

jfriedman@iprg.com

Robert Rappa

Senior Director

718.360.8704

rrappa@iprg.com

Noah Trugman

Associate

929.226.3347

ntrugman@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.

www.iprg.com

IPRG

INVESTMENT PRICING

2336 NEWBOLD AVENUE





OFFERING PRICE

\$1,450,000

INVESTMENT HIGHLIGHTS

5 Apartments
of Units

3,950
Approx. SF

6.66%
Current Cap Rate

9.01%
Pro Forma Cap Rate

\$290,000
Price/Unit

\$367
Price/SF

10.39x
Current GRM

8.06x
Pro Forma GRM

2336 NEWBOLD AVENUE, BRONX, NY 10462

FREE MARKET FIVE FAMILY FOR SALE

INCOME & EXPENSES

UNIT	TYPE	CURRENT	PRO FORMA
1	2 BR	\$2,025	\$3,000
2	2 BR	\$2,100	\$3,000
3	2 BR	\$2,500	\$3,000
4	2 BR	\$2,500	\$3,000
5	2 BR	\$2,500	\$3,000
		MONTHLY: \$11,625	\$15,000
		ANNUALLY: \$139,500	\$180,000

	CURRENT	PRO FORMA
GROSS OPERATING INCOME:	\$ 139,500	\$ 180,000
VACANCY/COLLECTION LOSS (4%):	\$ (5,580)	\$ (7,200)
EFFECTIVE GROSS INCOME:	\$ 133,920	\$ 172,800
REAL ESTATE TAXES (2A):	\$ (16,314)	\$ (16,314)
FUEL:	\$ 0	\$ 0
WATER AND SEWER:	\$ (5,000)	\$ (5,000)
INSURANCE:	\$ (6,000)	\$ (6,000)
COMMON AREA ELECTRIC:	\$ (1,000)	\$ (1,000)
REPAIRS & MAINTENANCE:	\$ (3,750)	\$ (3,750)
MANAGEMENT (4%):	\$ (5,357)	\$ (6,912)
TOTAL EXPENSES:	\$ (37,421)	\$ (42,136)
NET OPERATING INCOME:	\$ 96,499	\$ 130,664

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

2336 NEWBOLD AVENUE



2336 NEWBOLD AVENUE, BRONX, NY 10462

FREE MARKET FIVE FAMILY **FOR SALE**

INVESTMENT SUMMARY

Investment Property Realty Group (IPRG) has been exclusively retained to sell 2336 Newbold Avenue. The subject property offers a 2-story brick multifamily building that is in the Unionport section of the Bronx.

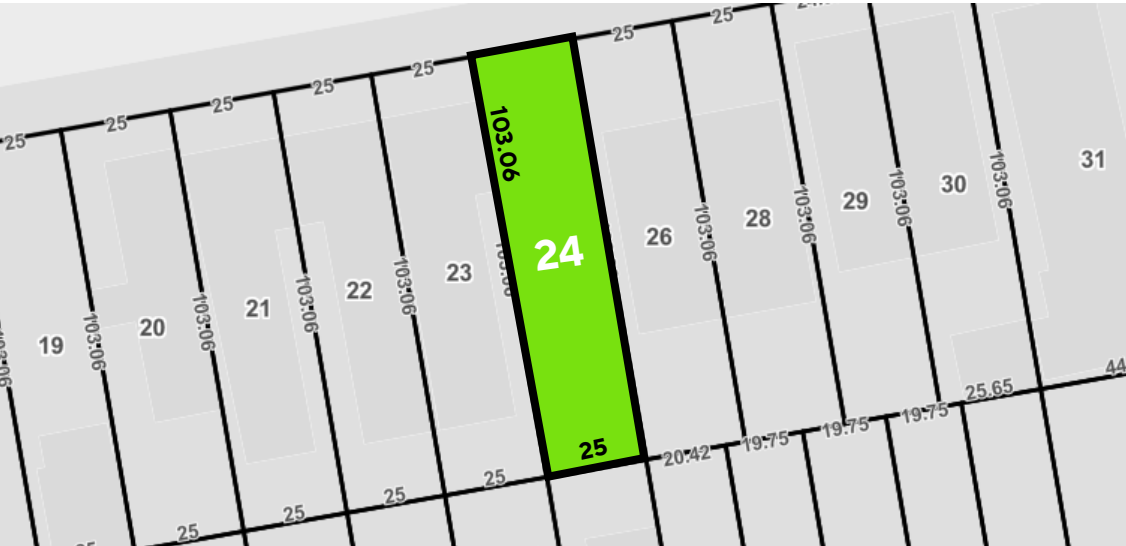
The fully free-market building consists of five (5) apartments, each configured as a two-bedroom unit. The property is well maintained, with only one HPD violation on record. Three of the five units have been recently renovated, and the building is separately metered placing the responsibility for heating costs on the tenants.

Built in 1927, the building measures 25 feet in width by 79 feet in depth, totaling approximately 3,950 square feet. It is conveniently located within walking distance of the Castle Hill Avenue subway station (6 train).

BUILDING INFORMATION

BLOCK & LOT:	3831-0024
NEIGHBORHOOD:	Unionport
CROSS STREETS:	Havemeyer & Zerega Avenue
BUILDING DIMENSIONS:	25 ft x 79 ft
LOT DIMENSIONS:	25 ft x 103 ft
# OF UNITS:	5 Apts
APPROX. TOTAL SF:	3,950 SF
ZONING:	R5
FAR:	1.5
TAX CLASS:	2A

TAX MAP

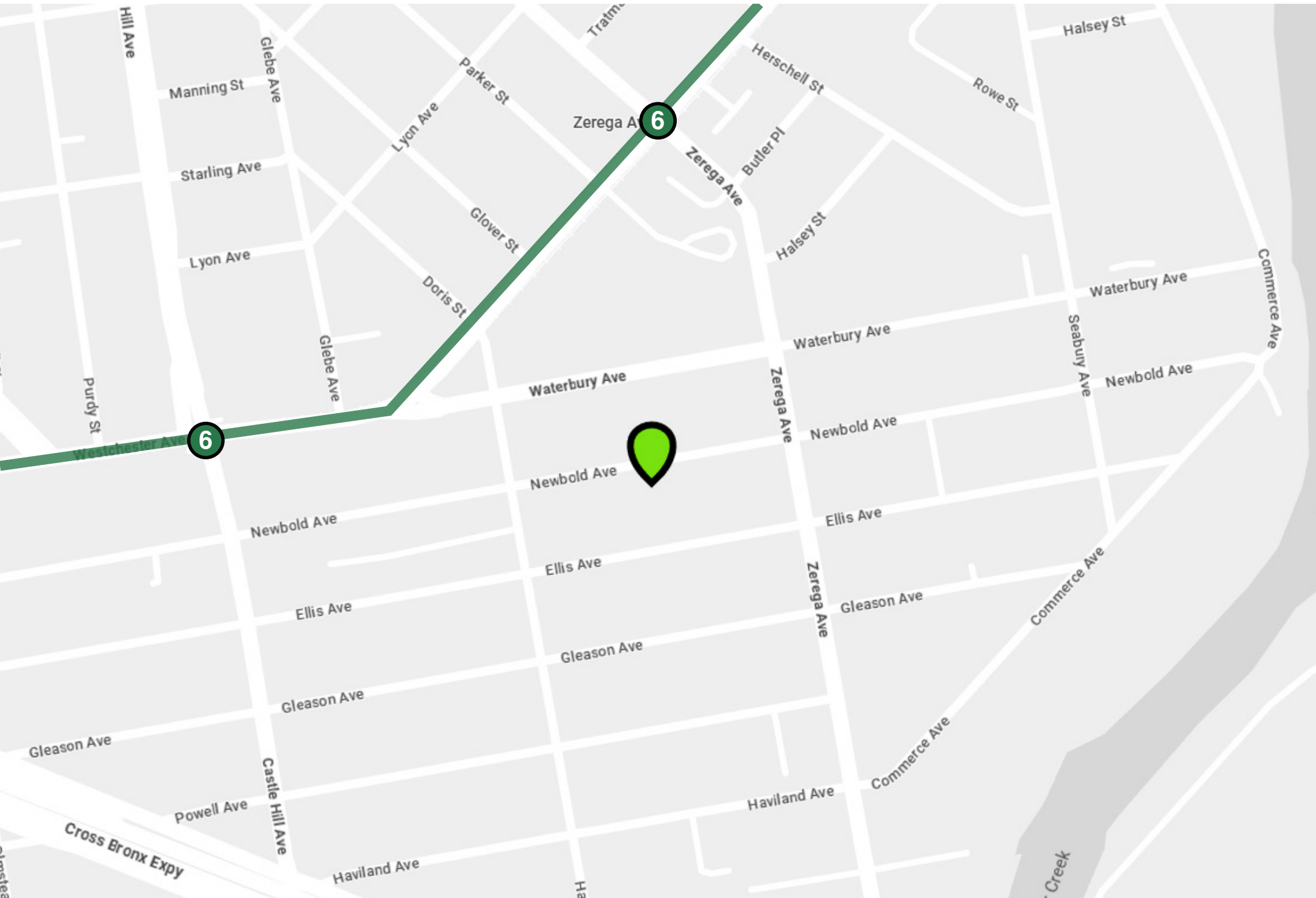


This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage, age, zoning, lot size are approximate. Buyer must verify the information and bears all risk 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.

2336 NEWBOLD AVENUE, BRONX, NY 10462

FREE MARKET FIVE FAMILY **FOR SALE**

PROPERTY MAP



2336 NEWBOLD AVENUE, BRONX, NY 10462

FREE MARKET FIVE FAMILY **FOR SALE**

PROPERTY PHOTOS



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

2336 NEWBOLD AVENUE, BRONX, NY 10462

FREE MARKET FIVE FAMILY FOR SALE

FOR MORE INFORMATION, PLEASE CONTACT EXCLUSIVE AGENTS

Jared Friedman

Senior Director

718.550.0087

jfriedman@iprg.com

Robert Rappa

Senior Director

718.360.8704

rrappa@iprg.com

Noah Trugman

Associate

929.226.3347

ntrugman@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.