



2444 PROSPECT AVENUE, BRONX, NY 10458

EXCLUSIVE OFFERING MEMORANDUM

Vacant Free Market 3-Family

IPRG

2444 PROSPECT AVENUE, BRONX, NY 10458



VACANT FREE MARKET 3-FAMILY FOR SALE

2444 PROSPECT AVENUE, BRONX, NY 10458

VACANT FREE MARKET 3-FAMILY FOR SALE

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FOR MORE INFORMATION,
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IPRG

INVESTMENT PRICING

2444 PROSPECT AVENUE





OFFERING PRICE
\$1,155,000

DELIVERED VACANT

INVESTMENT HIGHLIGHTS

3 Apartments
of Units

\$385,000
Price/Unit

3,300
Approx. SF

\$350
Price/SF

9.05%
Pro Forma Cap Rate

8.53x
Pro Forma GRM

6,536
Buildable SF

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INCOME & EXPENSES

UNIT	TYPE	STATUS	PRO FORMA SECT. 8	COMMENTS
1	2 BR 1 BA	Free Market	\$3,058	Vacant
2	4 BR 1 BA	Free Market	\$4,111	Vacant
3	4 BR 1 BA	Free Market	\$4,111	Vacant
			MONTHLY: \$11,280 ANNUALLY: \$135,360	

	PRO FORMA
GROSS OPERATING INCOME:	\$ 135,360
VACANCY/COLLECTION LOSS (3%):	\$ (4,061)
EFFECTIVE GROSS INCOME:	\$ 131,299
REAL ESTATE TAXES A (1):	\$ (4,376)
FUEL (Gas):	\$ (3,960)
WATER & SEWER:	\$ (2,850)
INSURANCE:	\$ (3,000)
ELECTRIC:	\$ (750)
REPAIRS & MAINTENANCE:	\$ (1,500)
PAYROLL:	\$ (3,600)
MANAGEMENT (5%):	\$ (6,768)
TOTAL EXPENSES:	\$ (26,804)
NET OPERATING INCOME:	\$ 104,495

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PROPERTY INFORMATION

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INVESTMENT SUMMARY

Investment Property Realty Group (IPRG) has been exclusively retained to sell 2444 Prospect Avenue. The subject property is located between East Fordham Road and 187th Street in the Belmont neighborhood of the Bronx.

The property offers three vacant apartments. The basement unit is a two-bedroom and the 1st and 2nd floor units are four-bedrooms each. The building dimensions are 20 ft x 55 ft totaling approximately 3,300 square feet across three full floors. There are development rights totaling 6,536 buildable square feet which could allow for nine apartments.

The property is located within walking distance to the Fordham Metro North station and multiple bus routes with access to the 2, 4, 5, B & D subway lines.

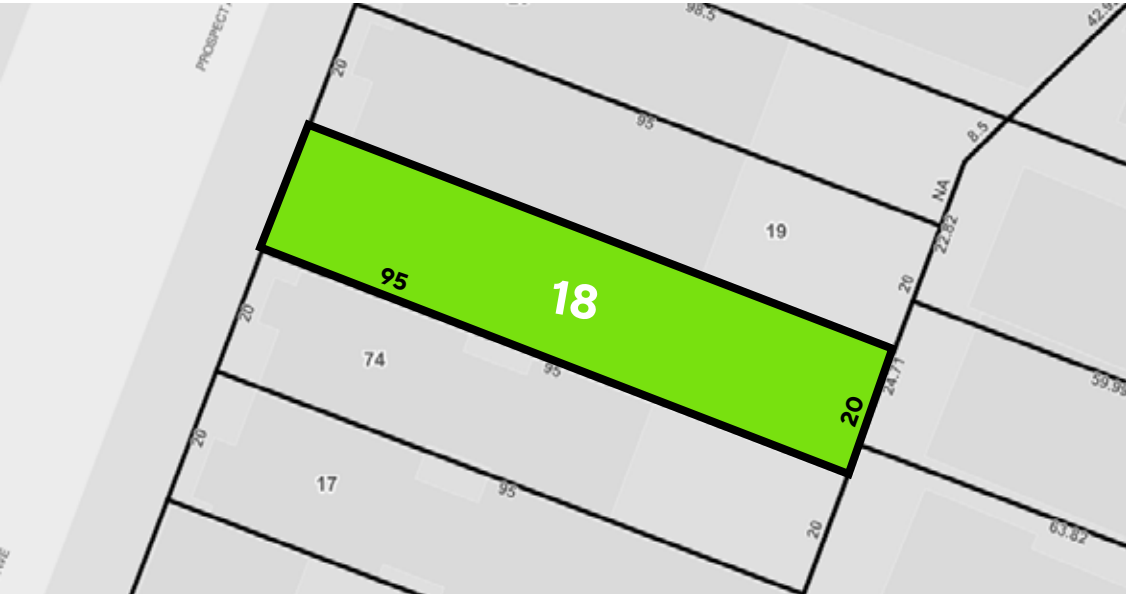
HIGHLIGHTS

- Delivered Vacant

BUILDING INFORMATION

BLOCK & LOT	03115-0018
NEIGHBORHOOD	Belmont
CROSS STREETS	East 187th Street
BUILDING DIMENSIONS	20 ft x 55 ft
LOT DIMENSIONS	20 ft x 95 ft
# OF UNITS	3 Apartments
TOTAL SQUARE FOOTAGE	3,300 SF
TOTAL LOT SF	1,900 SF
ZONING	R7-1
FAR	3.44
TAX CLASS	1

TAX MAP

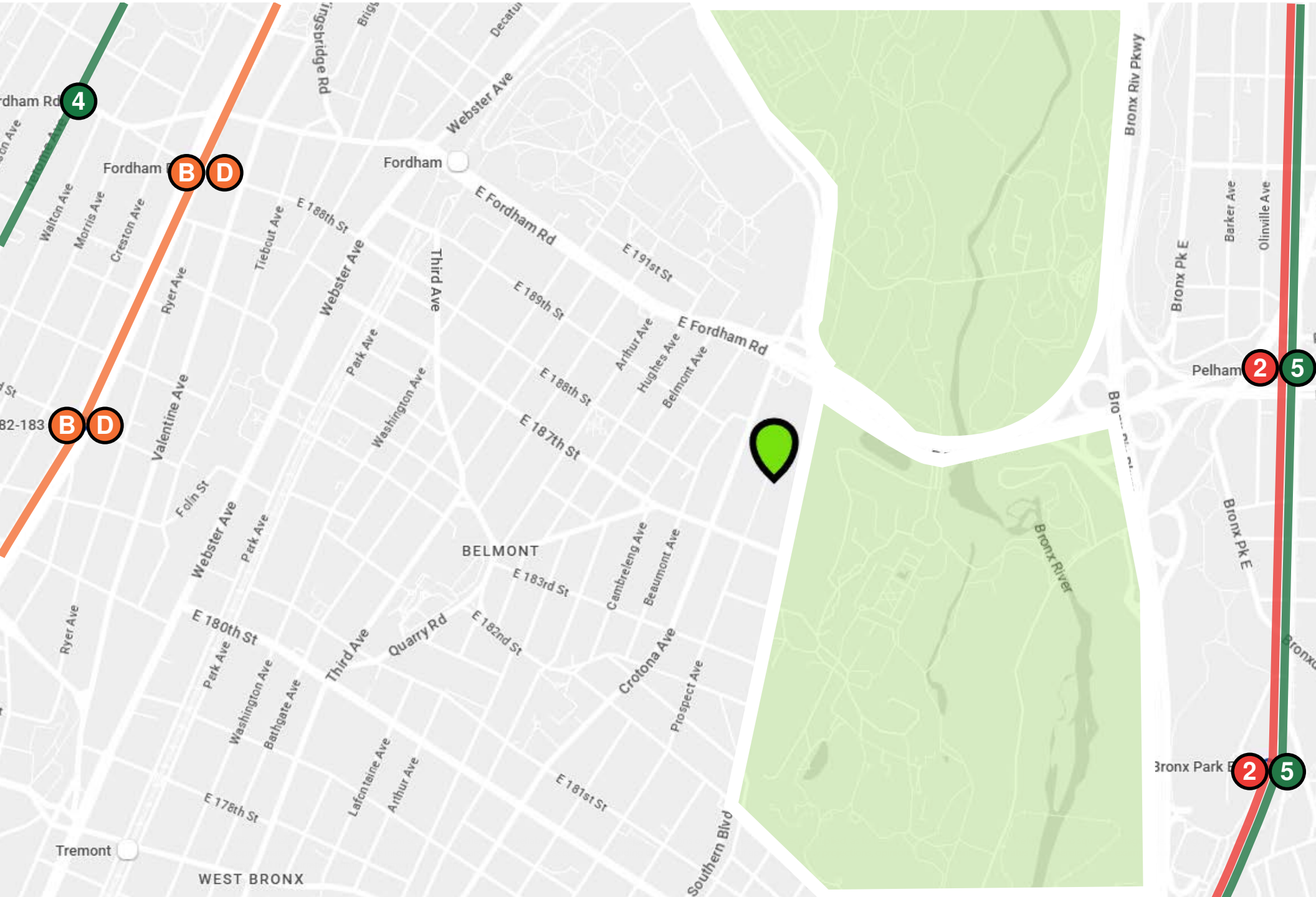


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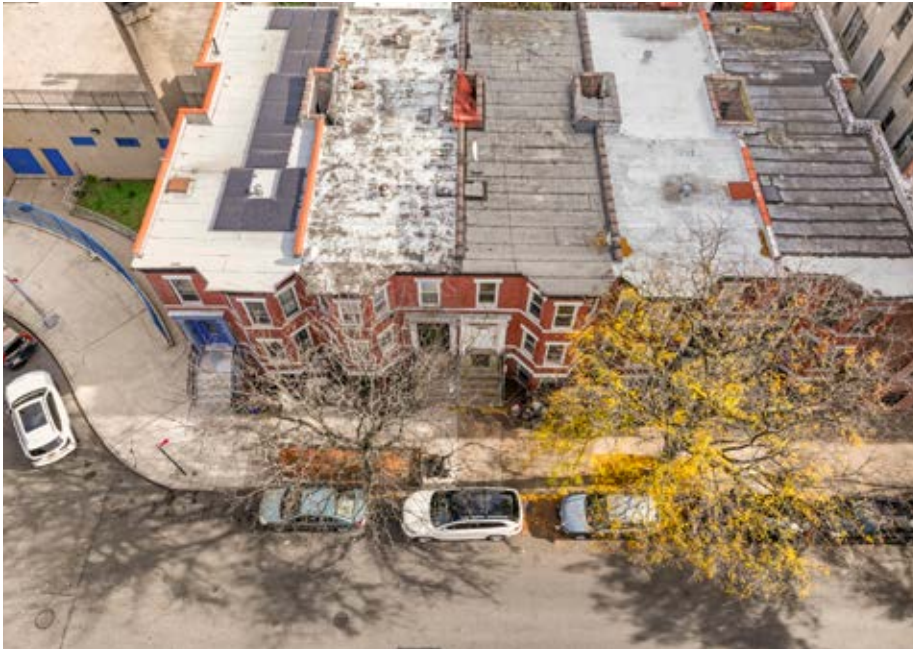
PROPERTY MAP



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ADDITIONAL PROPERTY PHOTOS



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