

**3320 FORT INDEPENDENCE STREET, BRONX, NY 10463**

**EXCLUSIVE OFFERING MEMORANDUM**

**Retail Building For Sale in Kingsbridge Heights**



**IPRG**

3320 FORT INDEPENDENCE STREET, BRONX, NY 10463

**IPRG**

FOR SALE IN KINGSBRIDGE HEIGHTS

**3320 FORT INDEPENDENCE STREET, BRONX, NY 10463**

RETAIL BUILDING FOR SALE IN KINGSBRIDGE HEIGHTS **FOR SALE**

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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.

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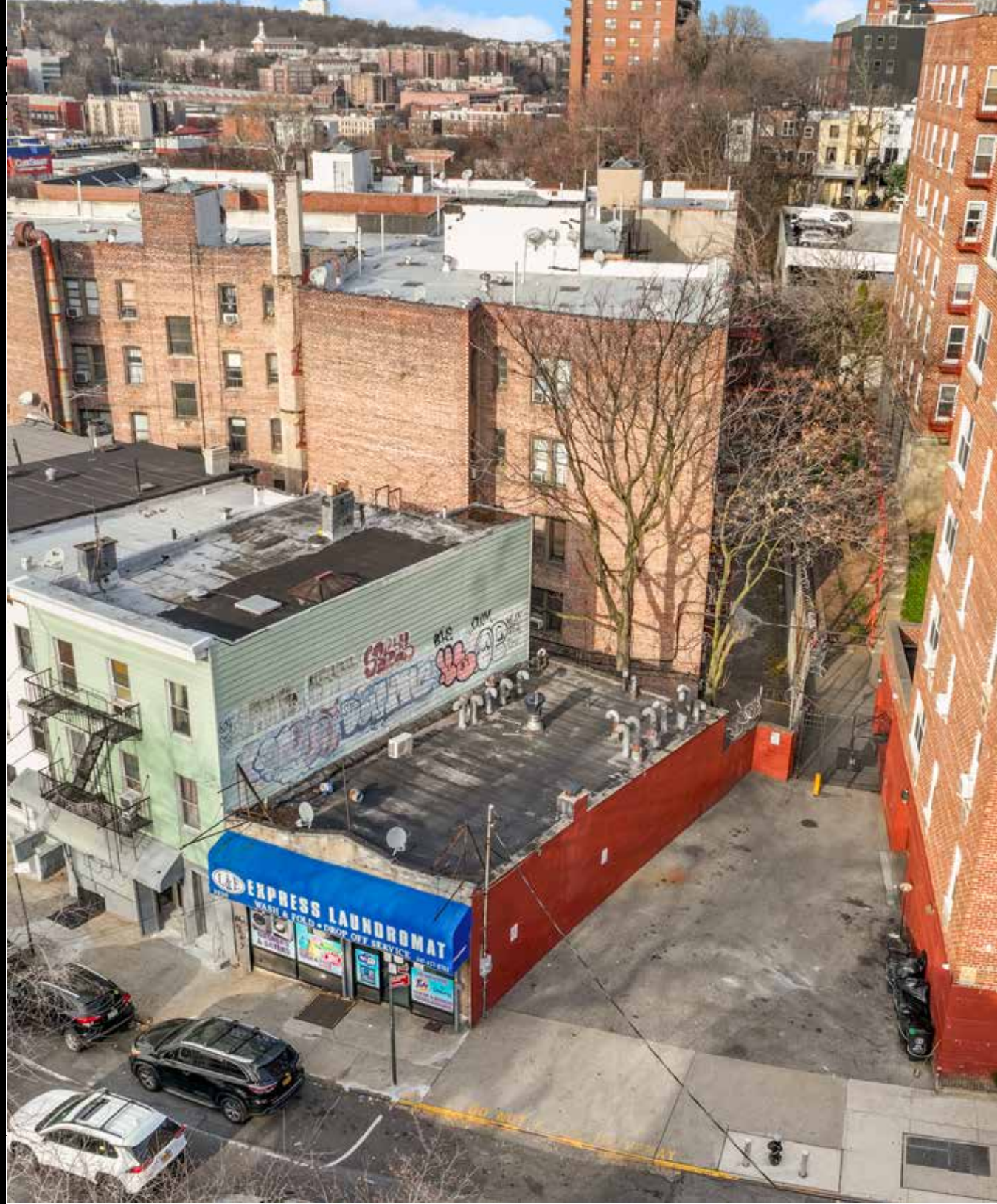
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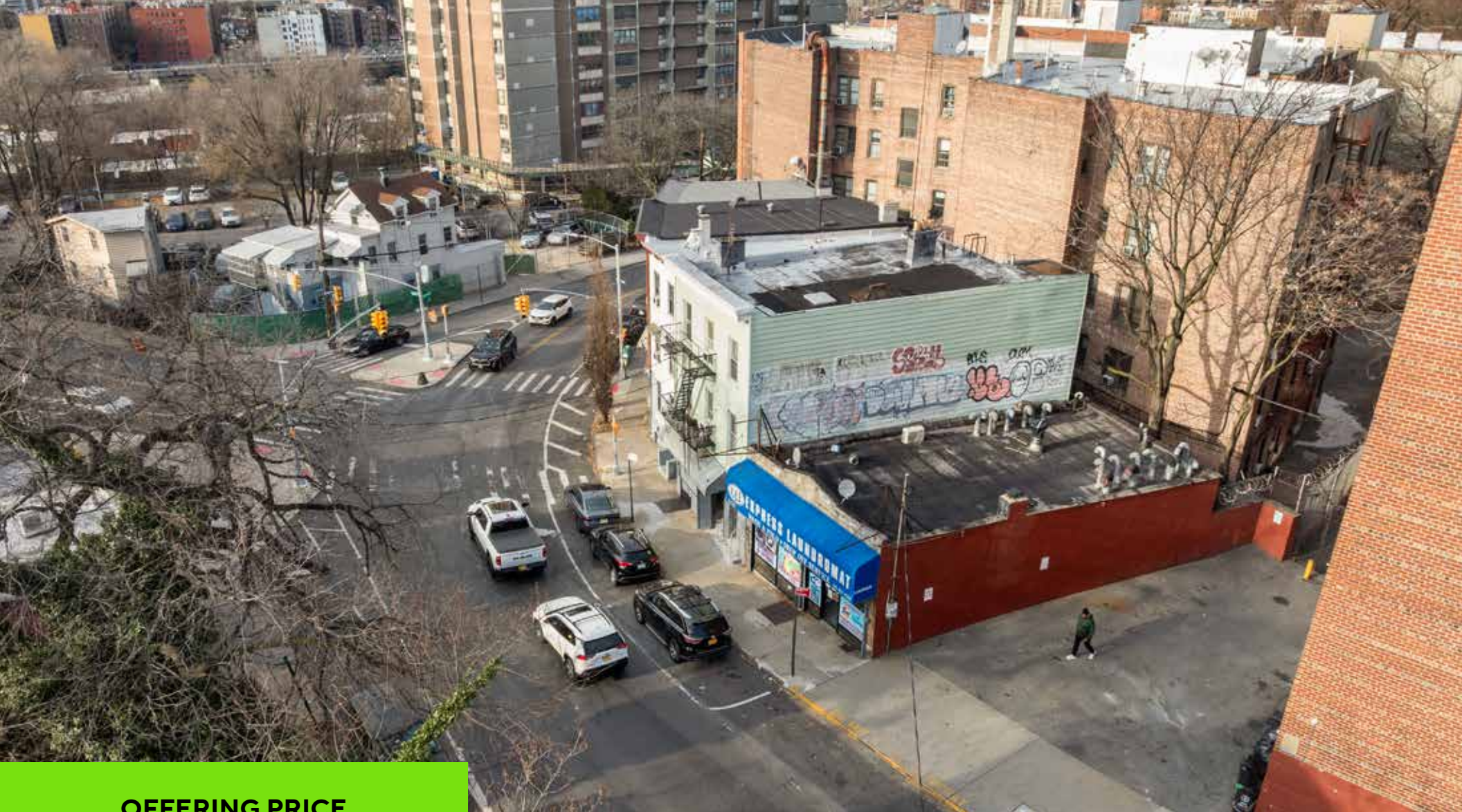
# IPRG

## INVESTMENT PRICING

3320 FORT INDEPENDENCE STREET







**OFFERING PRICE**  
**\$800,000**

## INVESTMENT HIGHLIGHTS

1 Commercial Space  
# of Units

1,400  
Approx. SF

4.83%  
Current Cap Rate

\$800,000  
Price/Unit

\$571  
Price/SF

14.23x  
Current GRM

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INCOME & EXPENSES

UNIT	TYPE	APPROX. SF	CURRENT	LEASE START	LEASE EXPIRY	NOTES
Retail	Laundromat	1,400	\$4,416	3/1/2020	2/28/2030	2% Increases
Tax Reimbursement	25%	-	\$268	-	-	-
		MONTHLY:	\$4,684			
		ANNUALLY:	\$56,208			

	CURRENT
GROSS INCOME	\$ 56,208
VACANCY AND COLLECTION (2%)	\$ (1,124)
EFFECTIVE GROSS INCOME	\$ 55,084
TAXES (CLASS 4)	\$ (12,867)
FUEL (TENANT)	\$ 0
WATER & SEWER	\$ 0
INSURANCE (TENANT)	\$ (2,500)
ELECTRIC (TENANT)	\$ 0
MANAGEMENT (2%)	\$ (1,102)
TOTAL EXPENSES	\$ (16,469)
NET OPERATING INCOME	\$ 38,615

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# IPRG

## PROPERTY INFORMATION

3320 FORT INDEPENDENCE STREET



# 3320 FORT INDEPENDENCE STREET, BRONX, NY 10463

RETAIL BUILDING FOR SALE IN KINGSBRIDGE **FOR SALE**

## INVESTMENT SUMMARY

**Investment Property Realty Group (IPRG) has been exclusively retained to sell 3320 Fort Independence Street. The subject property is a single-story retail building that is in the Kingsbridge Heights section of the Bronx.**

The commercial building is currently made up of 1 retail space on the ground floor. The retail space is built out as a laundromat. The building is rented until 2030 with 2% yearly rent increase.

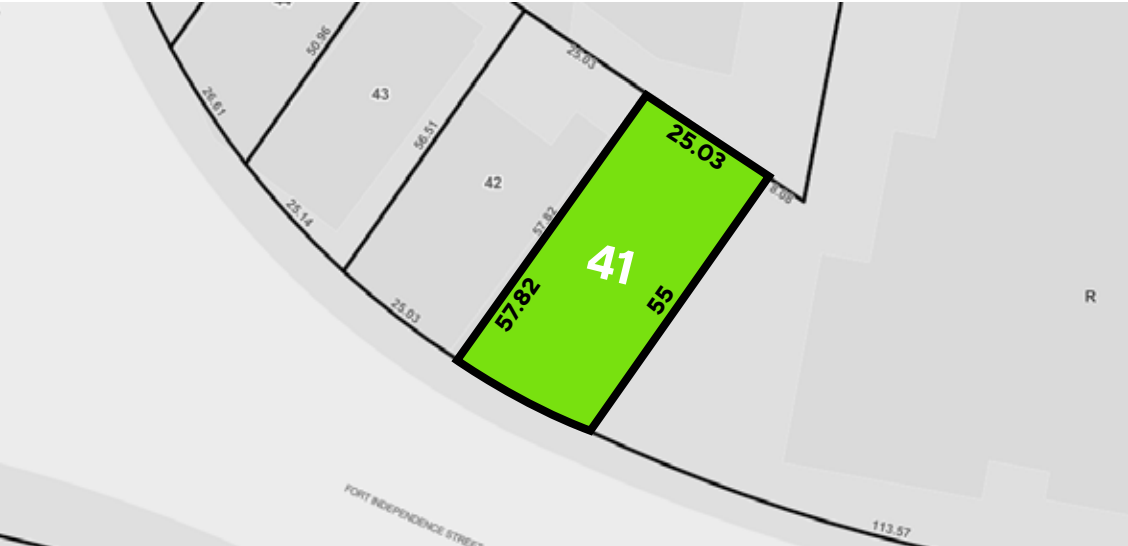
Built in 1920, the building is a total of 1,400 square feet. The property sits on 27 ft frontage on Fort Independence Street.

The building is in close distance to West 231st Street Subway Station (1).

### BUILDING INFORMATION

BLOCK & LOT:	3258-0041
NEIGHBORHOOD:	Kingsbridge Heights - Jerome Park
CROSS STREETS:	Giles Place & Heath Avenue
BUILDING DIMENSIONS:	25 ft x 45 ft
LOT DIMENSIONS:	27 ft x 57 ft
# OF UNITS:	1 Commercial Space
APPROX. TOTAL SF:	1,400 SF
ZONING:	R6, R4A
FAR:	2.2
TAX CLASS:	4

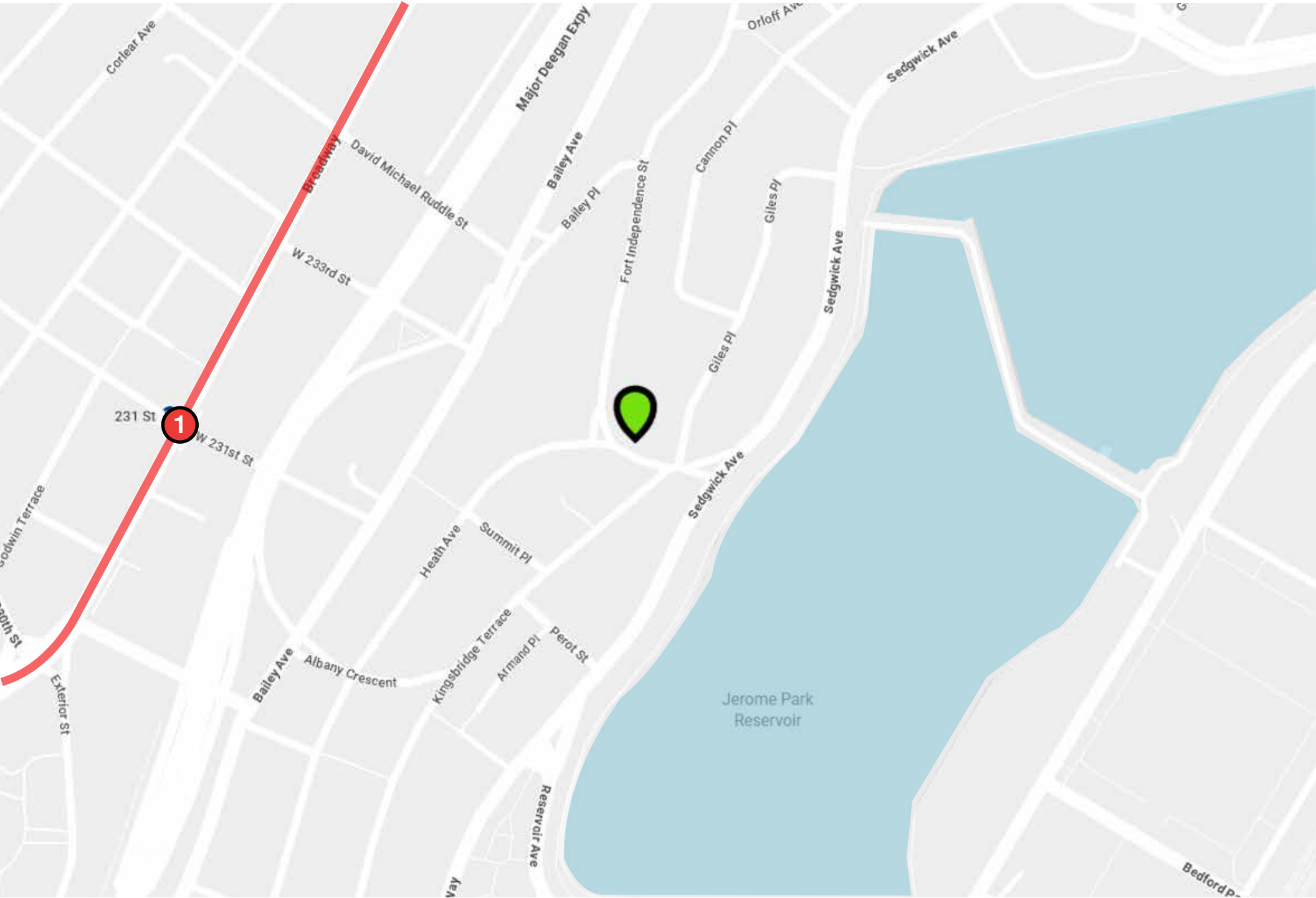
### TAX MAP



# 3320 FORT INDEPENDENCE STREET, BRONX, NY 10463

RETAIL BUILDING FOR SALE IN KINGSBRIDGE HEIGHTS **FOR SALE**

PROPERTY MAP





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ADDITIONAL PROPERTY PHOTOS



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