



2752 WALLACE AVENUE, BRONX, NY 10467

EXCLUSIVE OFFERING MEMORANDUM

4 Apartments Delivered Vacant

IPRG

2752 WALLACE AVENUE, BRONX, NY 10467

IPRG

DELIVERED VACANT FOR SALE

2752 WALLACE AVENUE, BRONX, NY 10467

4 APARTMENTS DELIVERED VACANT **FOR SALE**

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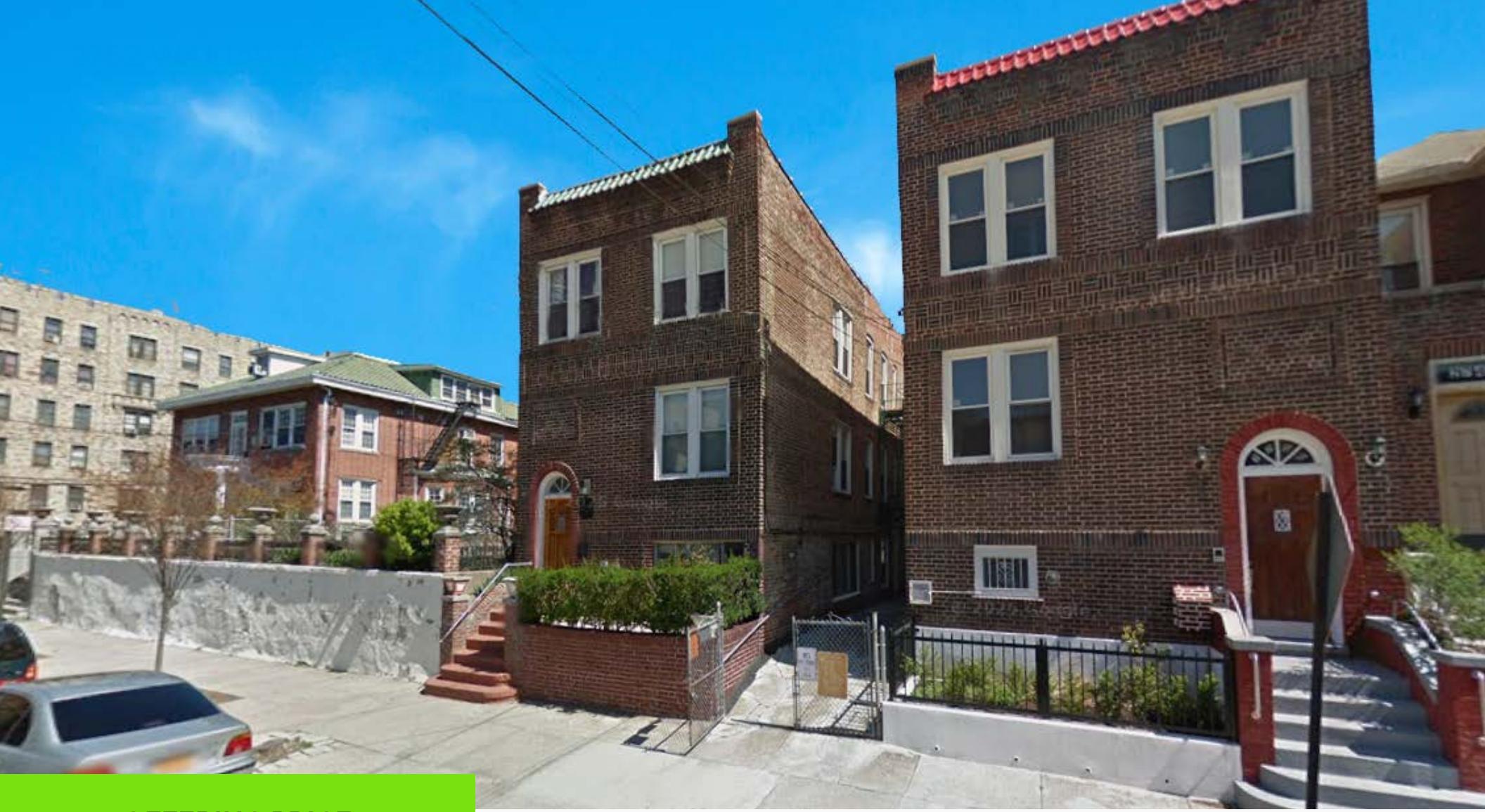
This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage, age, zoning, lot size are approximate. Buyer must verify the information and bears all risk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

2752 WALLACE AVENUE





OFFERING PRICE

\$1,320,000

DELIVERED VACANT

INVESTMENT HIGHLIGHTS

4 Apts & 2-Car Garage
of Units

\$330,000
Price/Unit

4,182
Approx. SF

\$316
Price/SF

9.25%
Pro Forma Cap Rate (Sect. 8)

8.21x
Pro Forma GRM (Sect. 8)

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INCOME & EXPENSES

| UNIT | TYPE | STATUS | PRO FORMA SECT. 8 | NOTES |
|---------------------------|-------|-------------|-------------------------------------------------|--------|
| Ground Floor | 1BR | Free Market | \$2,734 | Vacant |
| 2nd Floor | 4 BR | Free Market | \$4,077 | Vacant |
| 3rd Floor (Unit A) | 2 BR | Free Market | \$2,997 | Vacant |
| 3rd Floor (Unit B) | 2 BR | Free Market | \$2,997 | Vacant |
| Garage | 2 Car | - | \$600 | Vacant |
| | | | MONTHLY: \$13,405 ANNUALLY: \$160,860 | |

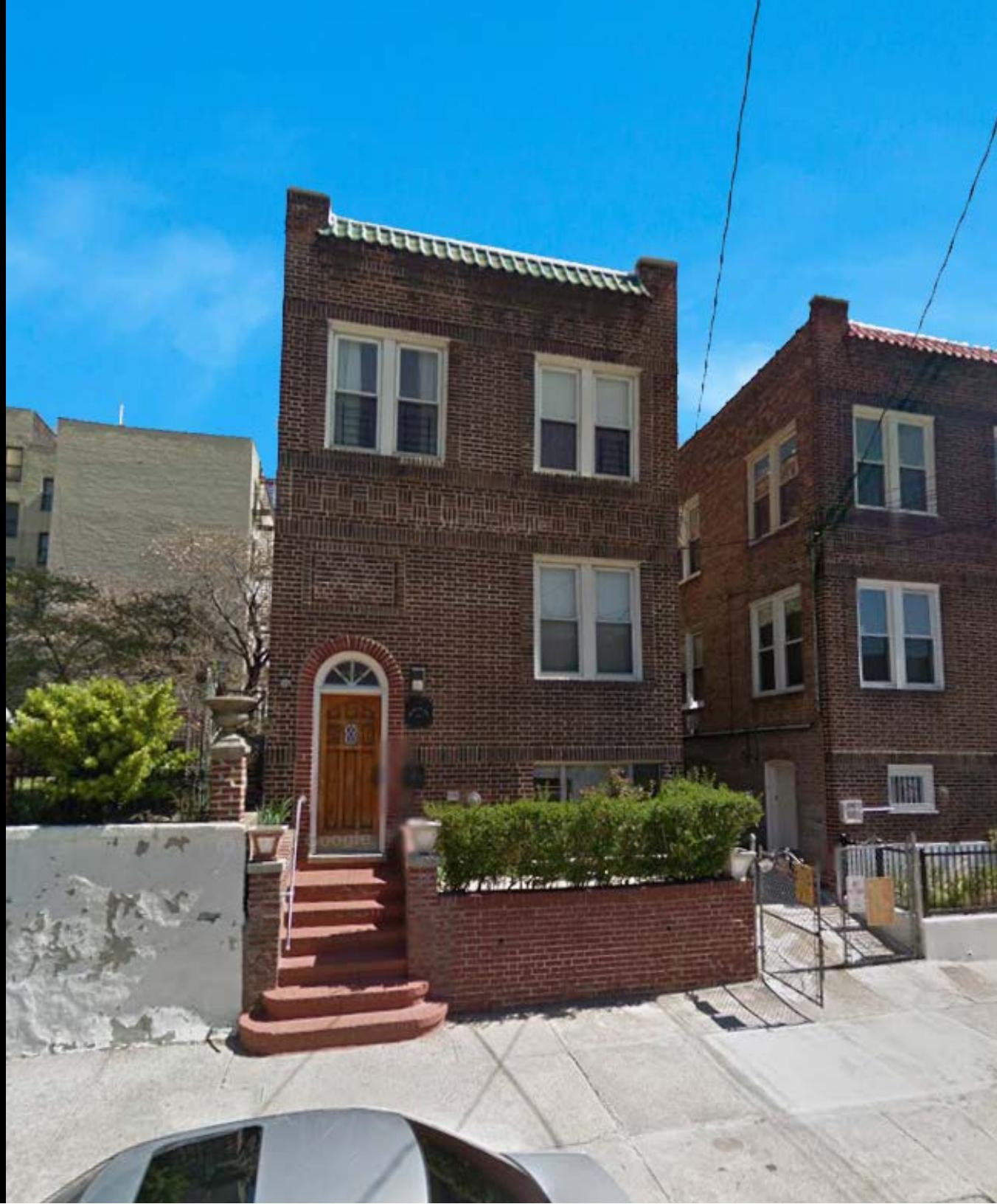
| | PRO FORMA SECT. 8 |
|-------------------------------|----------------------|
| GROSS OPERATING INCOME: | \$ 160,860 |
| VACANCY/COLLECTION LOSS (3%): | \$ (4,826) |
| EFFECTIVE GROSS INCOME: | \$ 156,034 |
| | |
| REAL ESTATE TAXES (1): | \$ (6,742) |
| FUEL (GAS): | \$ (5,018) |
| WATER AND SEWER: | \$ (3,800) |
| INSURANCE: | \$ (4,000) |
| COMMON AREA ELECTRIC: | \$ (750) |
| REPAIRS & MAINTENANCE: | \$ (2,000) |
| PAYROLL: | \$ (3,600) |
| MANAGEMENT (5%): | \$ (8,043) |
| TOTAL EXPENSES: | \$ (33,953) |
| NET OPERATING INCOME: | \$ 122,081 |

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PROPERTY INFORMATION

2752 WALLACE AVENUE



Investment Property Realty Group (IPRG) has been exclusively retained to sell 2752 Wallace Avenue. The subject property is located between Allerton Avenue and Arnow Avenue in the Soundview neighborhood of the Bronx.

The property offers four free market apartments, all will be delivered vacant. The building contains three floors built 20.5 ft x 68 ft and offers approximately 4,182 total square feet. There is one 1-bedroom, one 4-bedroom and two 2-bedroom apartments as well as a two car garage in the rear accessible via a shared driveway.

The property is located within walking distance to the 2 and 5 subway lines and multiple bus routes. There is an abundance of retail on White Plains Road, Allerton Avenue and Boston Road.

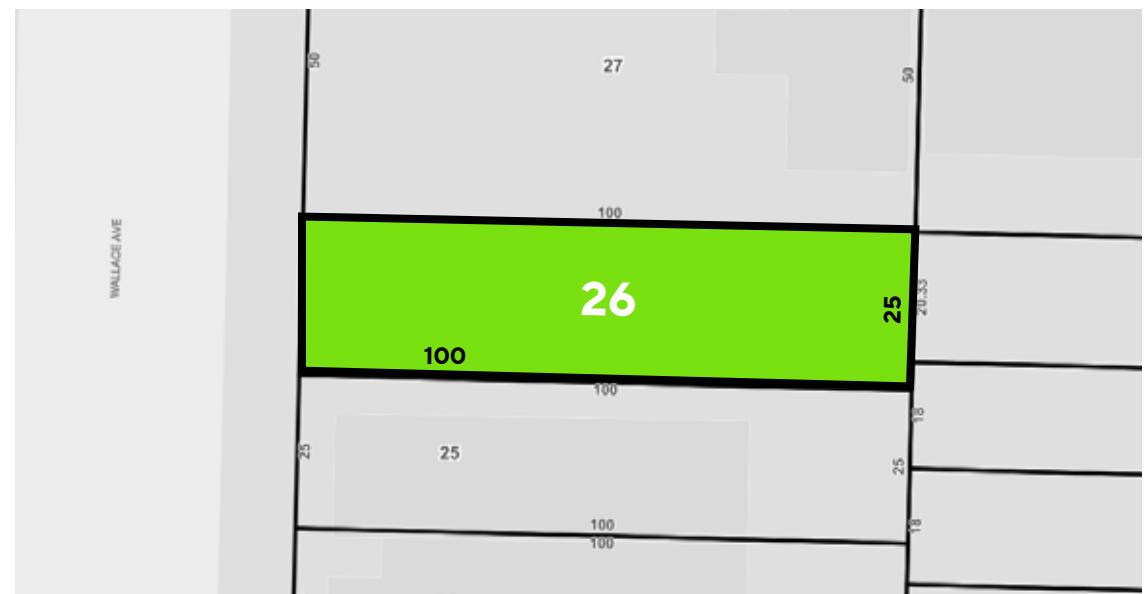
HIGHLIGHTS

- Delivered Vacant

BUILDING INFORMATION

| | |
|----------------------|-----------------------------|
| BLOCK & LOT | 04512-0026 |
| NEIGHBORHOOD | Allerton |
| CROSS STREETS | Arnow & Allerton Ave |
| BUILDING DIMENSIONS | 20.5 ft x 68 ft |
| LOT DIMENSIONS | 25 ft x 100 ft |
| # OF UNITS | 4 apartments & 2 car garage |
| TOTAL SQUARE FOOTAGE | 4,182 SF |
| TOTAL LOT SF | 2,500 SF |
| ZONING | R6 |
| FAR | 2.2 |
| TAX CLASS | 1 |

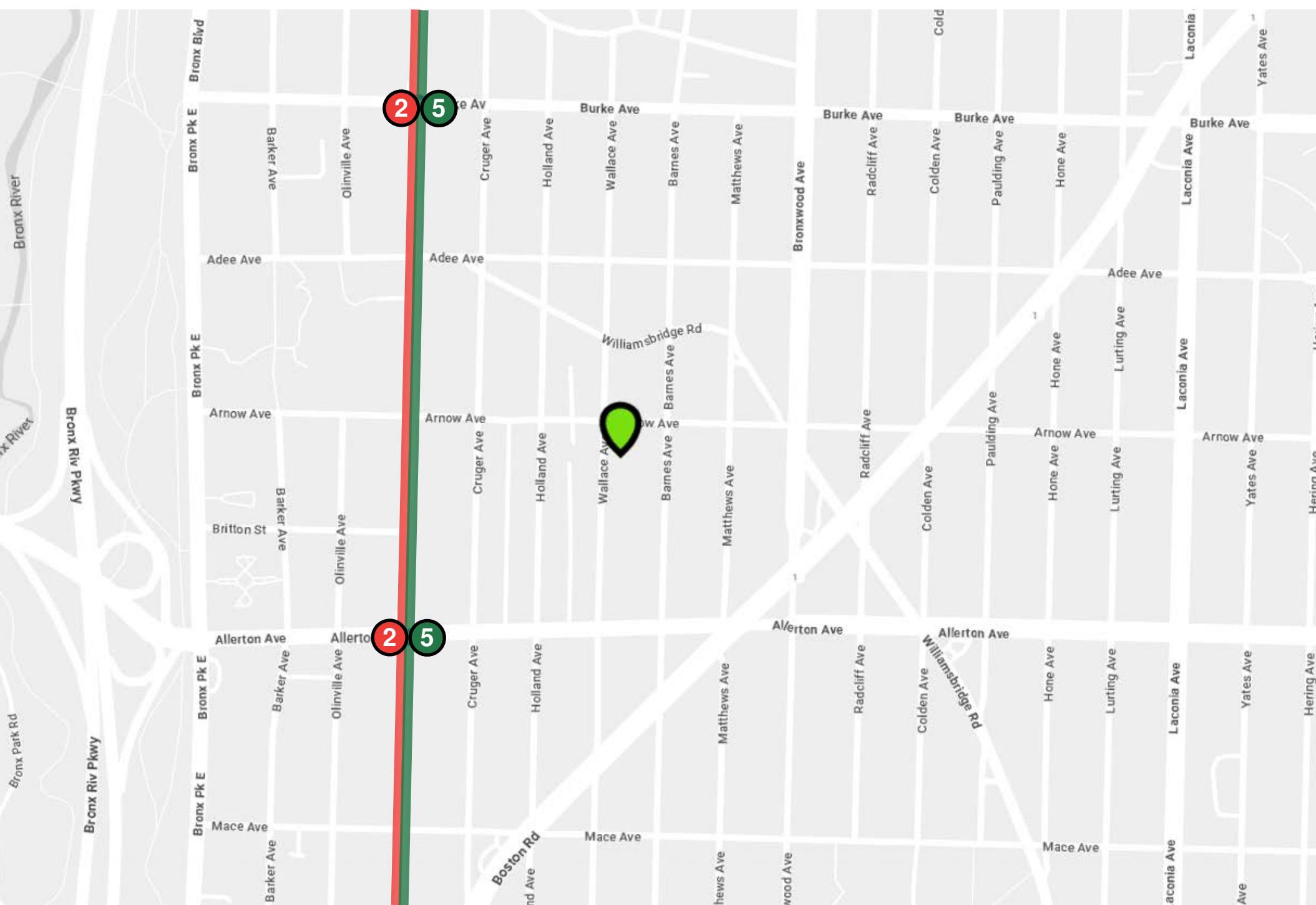
TAX MAP



2752 WALLACE AVENUE, BRONX, NY 10467

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PROPERTY MAP



2752 WALLACE AVENUE, BRONX, NY 10467

4 APARTMENTS DELIVERED VACANT **FOR SALE**

CERTIFICATE OF OCCUPANCY

Form 12-104-1244-114

DEPARTMENT OF HOUSING AND BUILDINGS
BOROUGH OF BRONX, CITY OF NEW YORK BG

No. 2457
Date MAY 22 1946

CERTIFICATE OF OCCUPANCY

(Standard form adopted by the Board of Standards and Appeals and issued pursuant to Section 646 of the New York Charter, and Sections C26-181.0 to C26-187.0 inclusive Administrative Code 21.3.1. to 21.3.7. Building Code.)

This certificate supersedes C. O. No. N.B. 1224-1946 (1 Building)

To the owner or owners of the building or premises: John B. Kleuris

THIS CERTIFIES that the ~~new~~—altered ~~existing~~—building—premises located at
2752 Wallace Avenue ~~E/S~~ 100th South of Armon Avenue

Block 4512 Lot 26

conforms substantially to the approved plans and specifications, and to the requirements of the building code and all other laws and ordinances, and of the rules and regulations of the Board of Standards and Appeals, applicable to a building of its class and at the time the permit was issued; and

CERTIFIES FURTHER that any provisions of Section 646F of the New York Charter have been complied with as certified by a report of the Fire Commissioner to the Borough Superintendent.

N.B. or Alt. No. 57-1946 (Class A. Converted Dwelling) Construction classification—Non-fireproof

Occupancy classification Residence & Garage Height 8 stories, 85 feet.

Date of completion January 17, 1946 Located in Residence Use District.

Area D Height Zone at time of issuance of permit Class 1

This certificate is issued subject to the limitations hereinafter specified and to the following resolutions of the Board of Standards and Appeals: (Calendar numbers to be inserted here)

PERMISSIBLE USE AND OCCUPANCY

| STORY | LIVE LOADS Lbs per Sq. Ft. | PERSONS ACCOMMODATED | | | USE |
|--------|-------------------------------|----------------------|--------|-------|--------------------------------------------------------------------------------------|
| | | MALE | FEWALE | TOTAL | |
| First | On Earth | | | | One-Family (2 rooms), Two-Car Garage accessory to Multiple Dwelling and Boiler Room. |
| Second | 40 | | | | One-Family (6 rooms) |
| Third | 40 | | | | Two-Families (6 rooms) |

John B. Kleuris
5-22-46

*Joseph E. [Signature]
Borough Superintendent*

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