



2752 WALLACE AVENUE, BRONX, NY 10467

EXCLUSIVE OFFERING MEMORANDUM

4 Apartments Delivered Vacant

IPRG

2752 WALLACE AVENUE, BRONX, NY 10467



4 APARTMENTS DELIVERED VACANT 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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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)

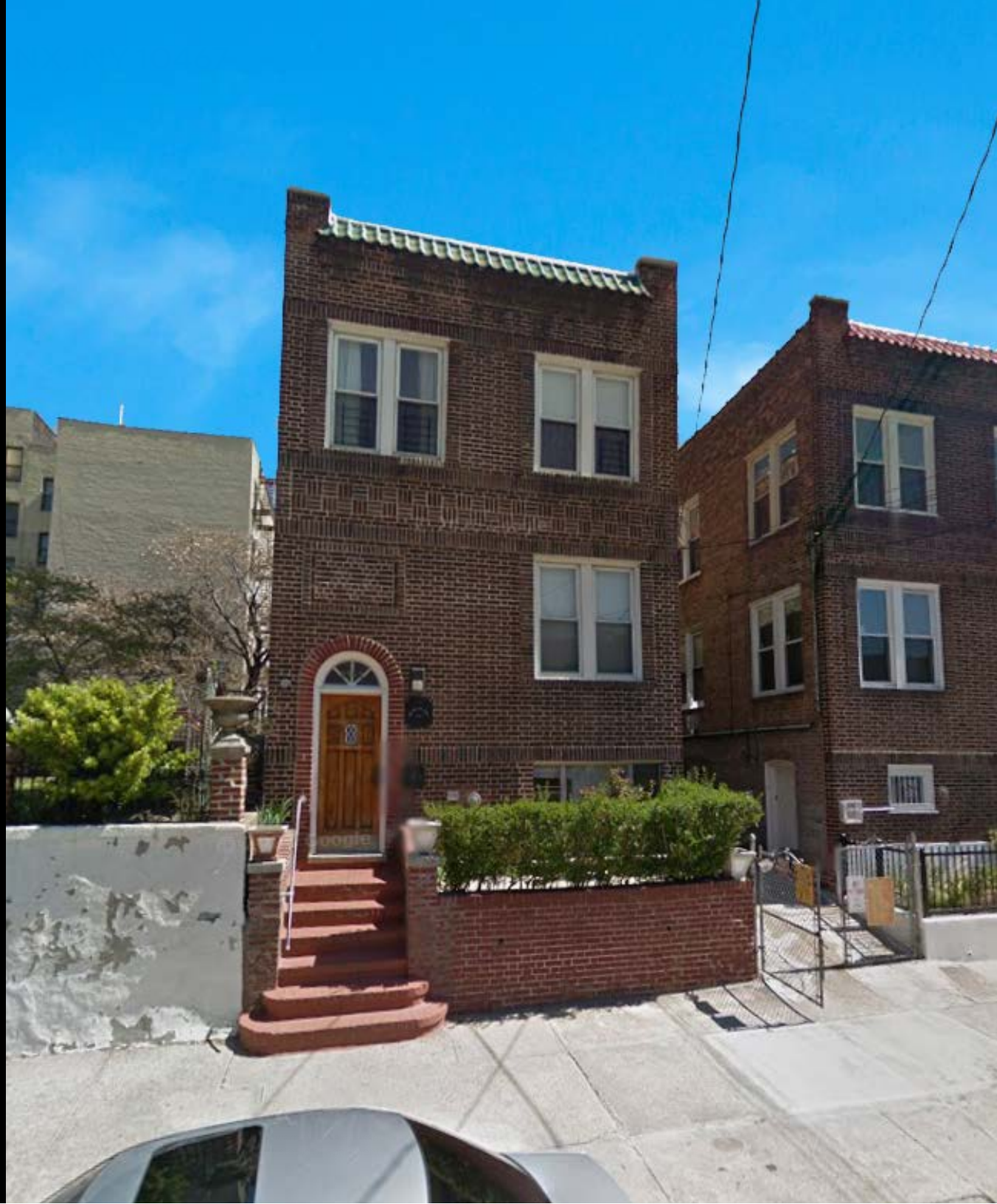
UNIT	TYPE	STATUS	PRO FORMA SECT. 8	NOTES
Ground Floor	1 BR	Free Market	\$2,734	Vacant
2nd Floor	4 BR	Free Market	\$4,077	Vacant
3rd Floor (Unit A)	2 BR	Free Market	\$2,997	Vacant
3rd Floor (Unit B)	2 BR	Free Market	\$2,997	Vacant
Garage	2 Car	-	\$600	Vacant
			MONTHLY: \$13,405	
			ANNUALLY: \$160,860	

	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



4 APARTMENTS DELIVERED VACANT **FOR SALE**

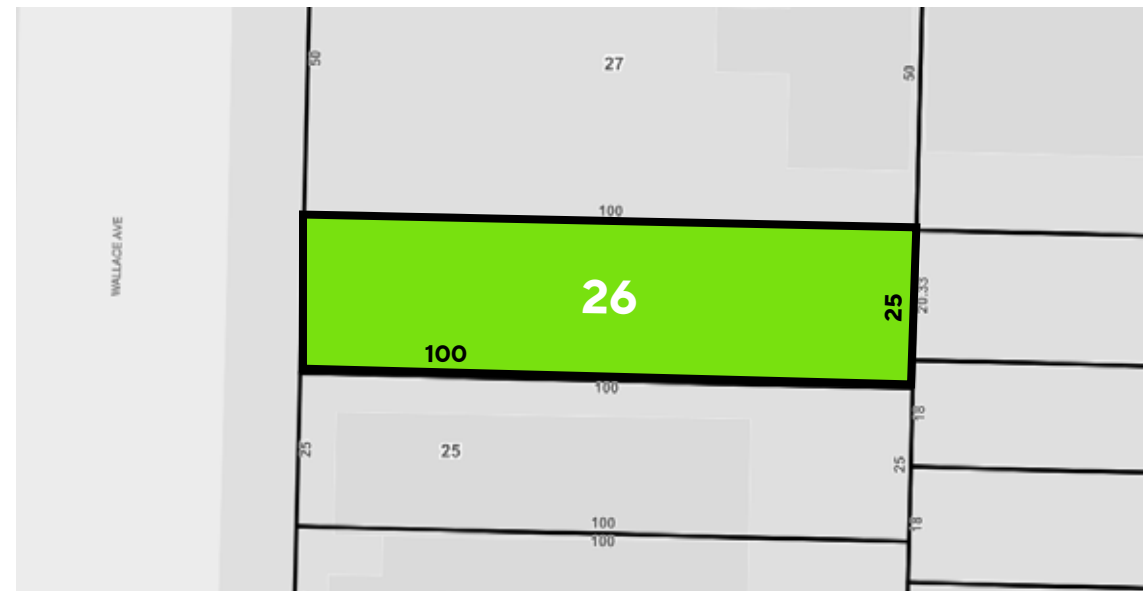
Investment Property Realty Group (IPRG) has been exclusively retained to sell 2752 Wallace Avenue. The subject property is located between Allerton Avenue and Arnow Avenue in the Soundview neighborhood of the Bronx.

The property 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.

- Delivered Vacant

TAX MAP

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

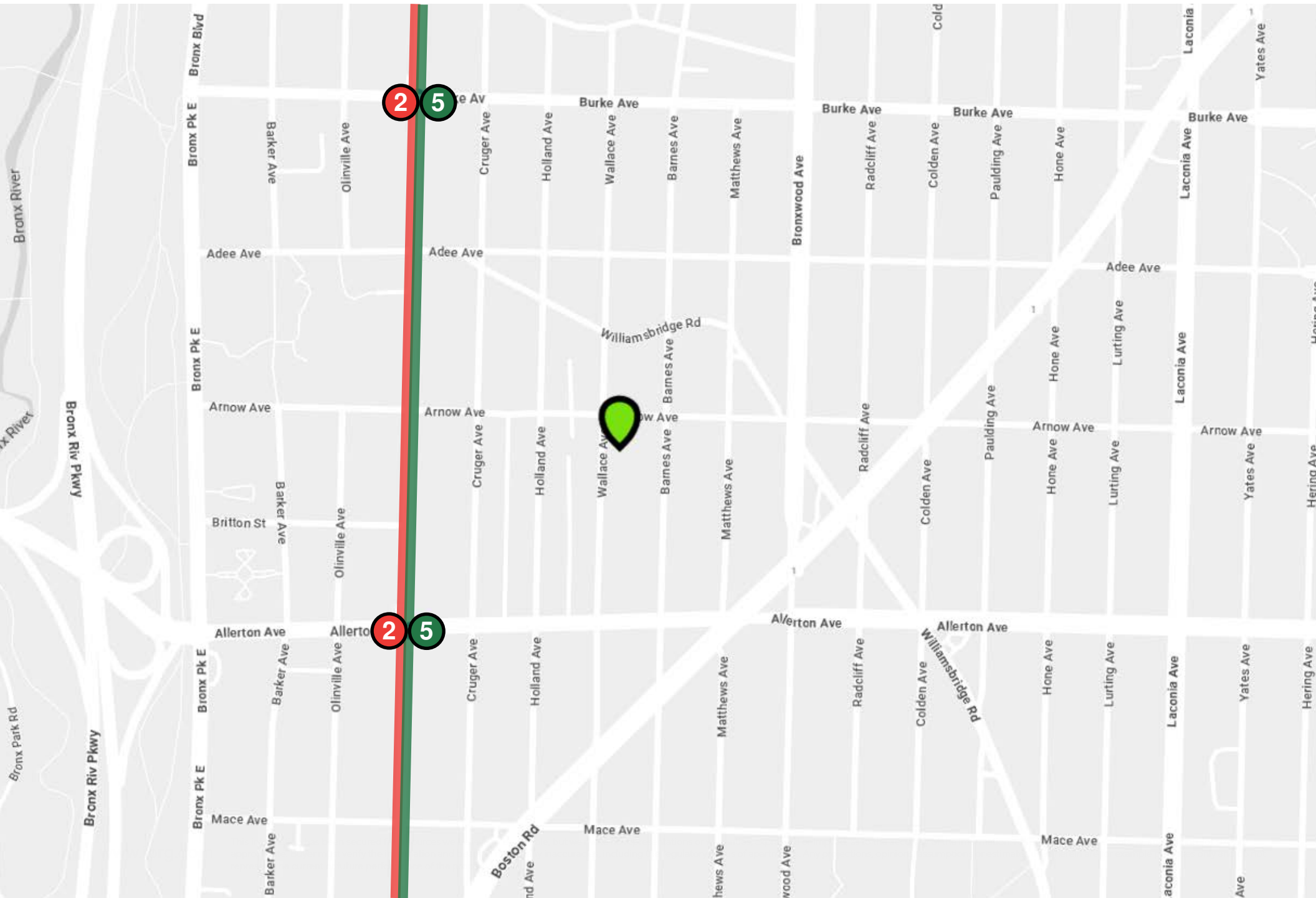


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2752 WALLACE AVENUE, BRONX, NY 10467

4 APARTMENTS DELIVERED VACANT **FOR SALE**

PROPERTY MAP



Form H-101 (10-1-44)

DEPARTMENT OF HOUSING AND BUILDINGS
BOROUGH OF **BRONX**, CITY OF NEW YORK **BS**

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 C-22-181.0 to C-26-187.0 inclusive Administrative Code 21.3.1. to 21.3.7. Building Code.)

This certificate supersedes C. O. No. **N.B. 1224-1936 (1 Building)**
To the owner or owners of the building or premises: **John E. Licursi**

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

Block **461E** 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 kind 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.

~~XXXX~~ N.B. or Alt. No. **57-1940** (Class **A** Converted Dwelling) Construction classification **Non-Fireproof**
Occupancy classification **Residence & Garage** Height **8** stories, **25** 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	LIFT LOADS Lbs. per Sq. Ft.	PERSONS ACCOMMODATED			USE
		MALE	FEMALE	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)

Joseph E. Licursi
Borough Superintendent

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