

3857 WHITE PLAINS ROAD, BRONX, 10467

EXCLUSIVE OFFERING MEMORANDUM

4-Story Mixed-Use Property in Wakefield



IPRG

3857 WHITE PLAINS ROAD, BRONX, NY 10467

IPRG

PROPERTY IN WAKEFIELD FOR SALE

3857 WHITE PLAINS ROAD, BRONX, NY 10467

4-STORY MIXED-USE PROPERTY IN WAKEFIELD 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

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

3857 WHITE PLAINS ROAD





OFFERING PRICE

\$999,999

INVESTMENT HIGHLIGHTS

6 Apts & 1 Store
of Units

6,080
Approx. SF

7.32%
Current Cap Rate

\$125,000
Price/Unit

\$164
Price/SF

6.41x
Current GRM

3857 WHITE PLAINS ROAD, BRONX, NY 10467

4-STORY MIXED-USE PROPERTY IN WAKEFIELD FOR SALE

INCOME & EXPENSES

UNIT	TYPE	APPROX. SF	CURRENT	STATUS	NOTES
2	2 Bed 1 Bath	-	\$2,200	RS	
3	2 Bed 1 Bath	-	\$1,295	RS	
4	2 Bed 1 Bath	-	\$910	RS	
5	2 Bed 1 Bath	-	\$2,200	RS	
6	2 Bed 1 Bath	-	\$1,200	RS	
7	1 Bed 1 Bath	-	\$1,200	RS	
Ground	Retail/Office	1,520	\$4,000	FM	Vacant (Built for Office)
		MONTHLY:	\$13,005		
		ANNUALLY:	\$156,060		

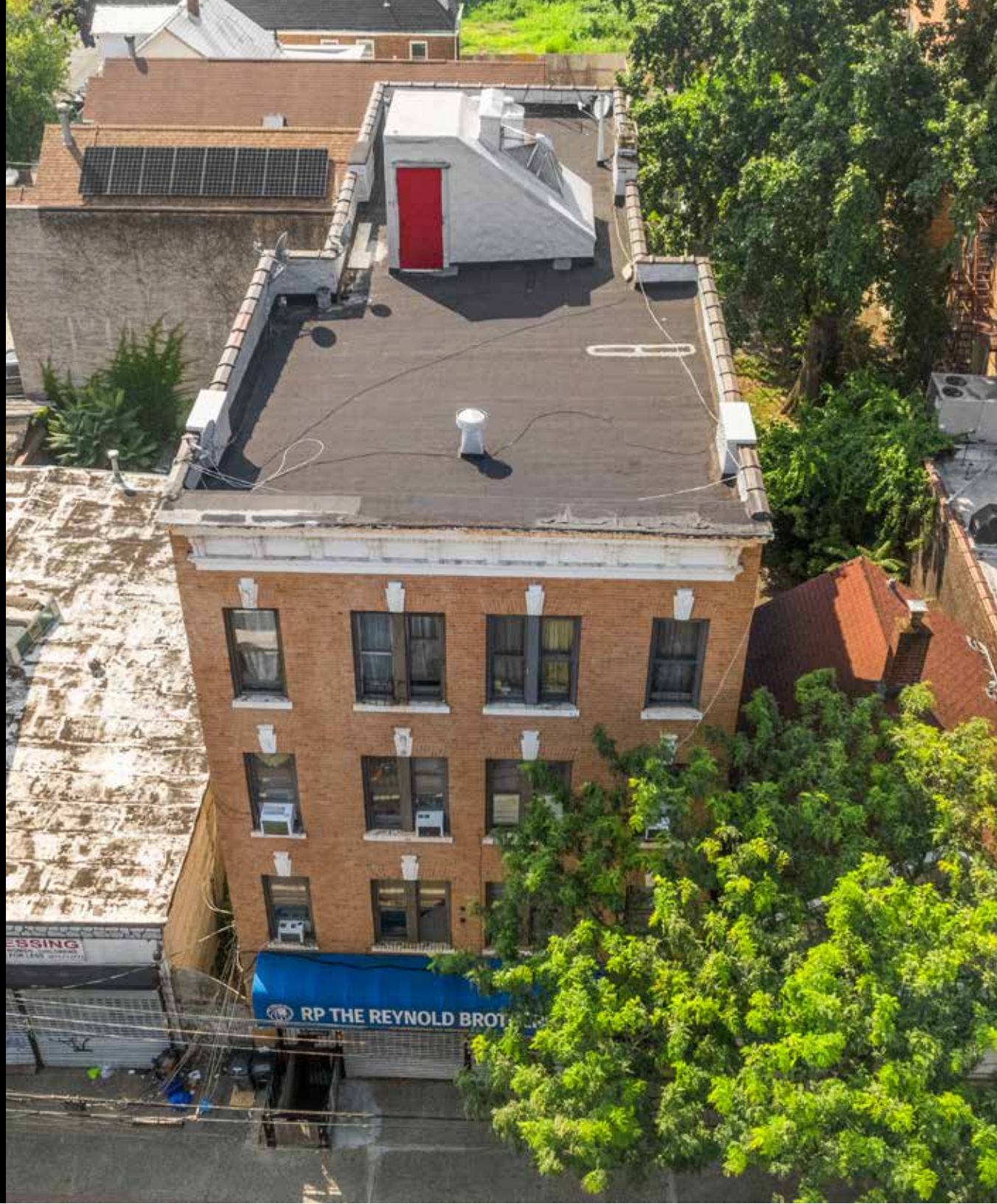
	CURRENT
GROSS OPERATING INCOME:	\$ 156,060
VACANCY/COLLECTION LOSS (4%):	\$ (6,242)
EFFECTIVE GROSS INCOME:	\$ 149,818
REAL ESTATE TAXES (2B):	\$ (38,098)
FUEL:	\$ (10,000)
WATER AND SEWER:	\$ (7,000)
INSURANCE:	\$ (10,000)
COMMON AREA ELECTRIC:	\$ (2,500)
REPAIRS & MAINTENANCE:	\$ (3,000)
MANAGEMENT (4%):	\$ (5,993)
TOTAL EXPENSES:	\$ (76,591)
NET OPERATING INCOME:	\$ 73,227

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

3857 WHITE PLAINS ROAD



3857 WHITE PLAINS ROAD, BRONX, NY 10467

4-STORY MIXED-USE PROPERTY IN WAKEFIELD FOR SALE

INVESTMENT SUMMARY

Investment Property Realty Group (IPRG) has been exclusively retained to sell 3857 White Plains Road, a 4-story mixed-use building located in the Wakefield section of the Bronx.

The property consists of six (6) residential apartments and one commercial space. Each apartment features three bedrooms and one bathroom. The commercial unit is currently vacant, with the potential to convert a portion of the space into a seventh apartment, increasing the property's rent roll.

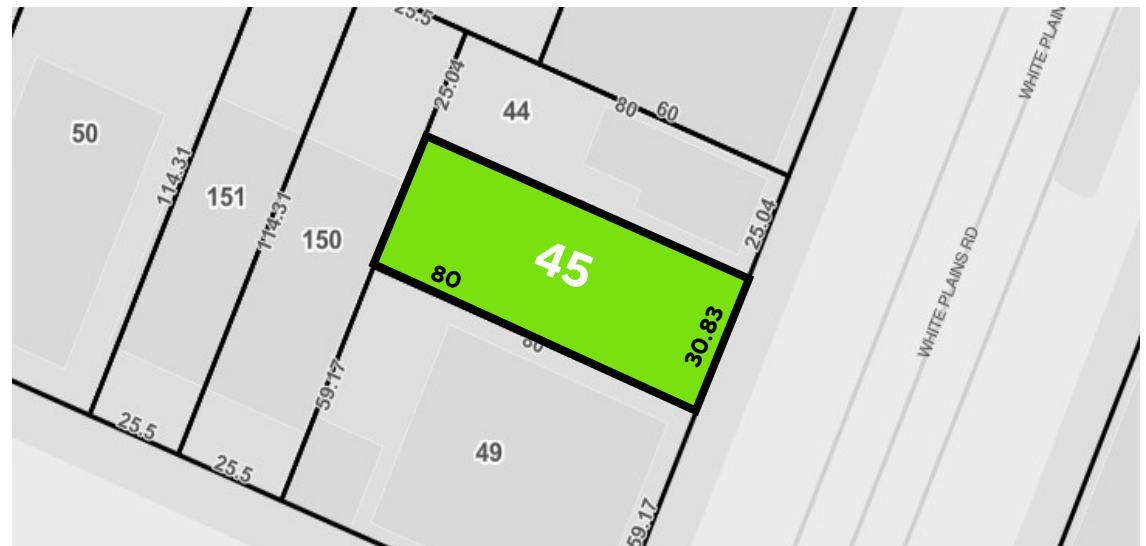
Situated on the busy corridor of White Plains Road between East 221st and East 222nd Streets, the building measures 20 feet in width and 68 feet in depth, totaling approximately 6,080 square feet.

Built in 1920, the property is ideally positioned within three blocks of both the 219th Street and 225th Street subway stations (2, 5 lines).

BUILDING INFORMATION

BLOCK & LOT:	04656-0045
NEIGHBORHOOD:	Olinville
CROSS STREETS:	East 221st St & East 222nd St
BUILDING DIMENSIONS:	28 ft x 62 ft
LOT DIMENSIONS:	30.83 ft x 80 ft
# OF UNITS:	6 Apts & 1 Store
APPROX. TOTAL SF:	6,080 SF
ZONING:	R6
FAR:	2.43
TAX CLASS / ANNUAL TAXES:	2B

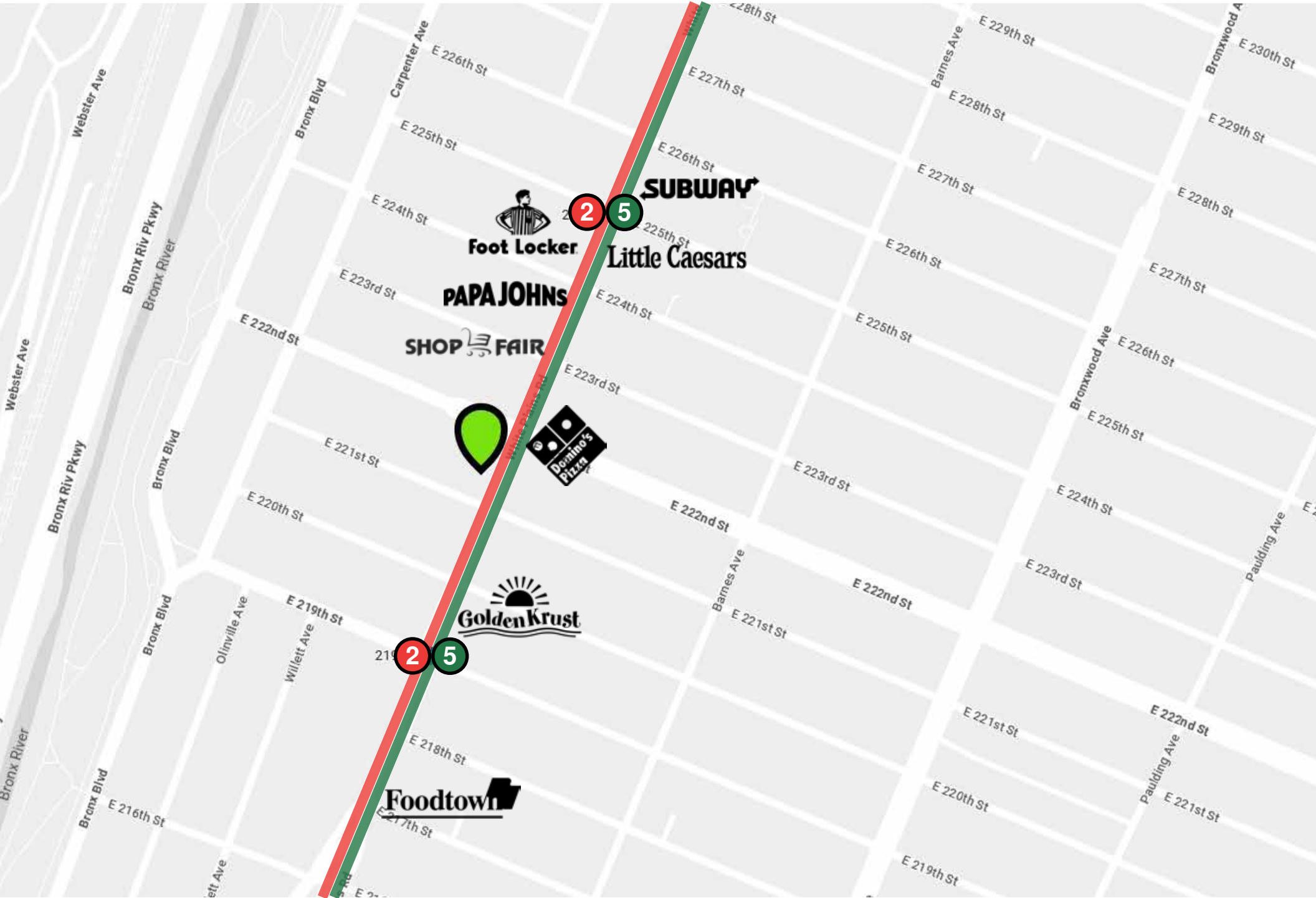
TAX MAP



3857 WHITE PLAINS ROAD, BRONX, NY 10467

4-STORY MIXED-USE PROPERTY IN WAKEFIELD FOR SALE

PROPERTY MAP



3857 WHITE PLAINS ROAD, BRONX, NY 10467

4-STORY MIXED-USE PROPERTY IN WAKEFIELD FOR SALE

ADDITIONAL 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.



3857 WHITE PLAINS ROAD, BRONX, NY 10467

4-STORY MIXED-USE PROPERTY IN WAKEFIELD FOR SALE

FOR MORE INFORMATION, PLEASE CONTACT EXCLUSIVE AGENTS

Jared Friedman

Senior Director

718.550.0087

jfriedman@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.