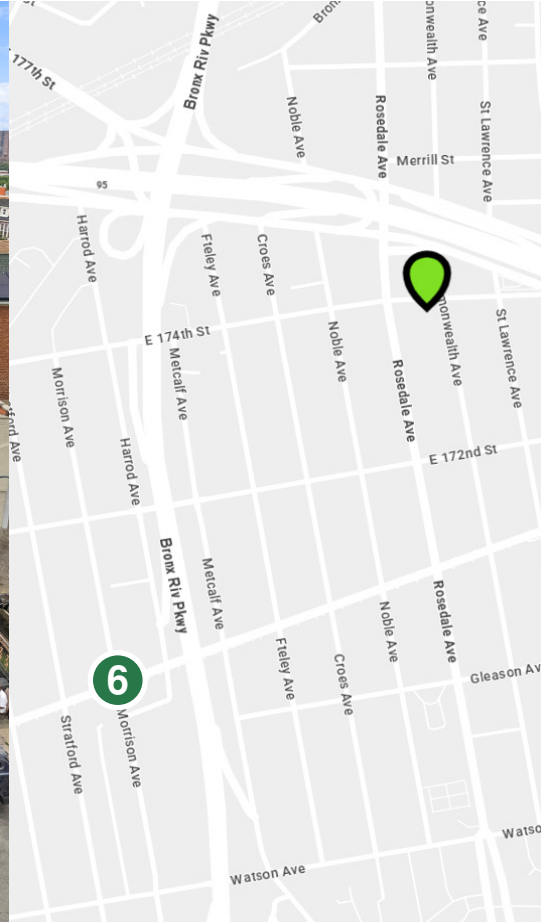


IPRG

1748 EAST 174TH STREET BRONX, NY 10472

CLOSED



SALE PRICE

\$2,000,000

PROPERTY DESCRIPTION

BLOCK & LOT:	03874-0047
NEIGHBORHOOD:	Park Versailles - Bronx River
CROSS STREETS:	E 174th St & Commonweal Ave
PROPERTY DIMENSIONS:	20 ft x 99 ft
LOT DIMENSIONS:	117.08 ft x 20.17 ft
ZONING:	R5
FAR:	1.5
TAX CLASS:	4

SALE METRICS

3 Apts & 4 Stores

of Units

4,300

Approx. SF

7.42%

Current Cap Rate

7.84%

Pro Forma Cap Rate

\$285,714

Price/Unit

\$465

Price/Unit

DEREK
BESTREICH
718.360.8802

STEVE
REYNOLDS
718.360.2993

BRIAN
DAVILA
718.360.8849

JOHN
LOCH
718.360.4910

CARSON
BRANTLEY
212.516.8517

KATIUSKA
POLANCO
929.566.5498

INCOME

UNIT	TYPE	CURRENT	PRO FORMA	STATUS (FM/RS)	LEASE START	LEASE EXP.	NOTES
Residential 1	2 BR	\$2,484	\$2,484	Free Market	8/1/2025	7/31/2026	Section 8
Residential 2	2 BR	\$2,762	\$2,762	Free Market	12/1/2024	11/30/2025	City Fheps
Residential 3	2 BR	\$2,300	\$2,300	Free Market	9/1/2024	8/31/2025	Cash
Commercial 1	Restaurant	\$3,868	\$4,061		4/1/2025	3/31/2035	5% Annual Increase
Commercial 2A	Barber Shop	\$1,969	\$2,400		-	-	Negotiating Lease for \$2,400
Commercial 2B	Barber Shop Basement	\$2,300	\$2,300		-	-	No Lease
Commercial 3	Social Club	\$1,700	\$1,800		9/1/2023	8/31/2026	\$1,800 on 9/1/25
Commercial 4	Juice Bar	\$1,600	\$1,600		-	8/31/2026	
	MONTHLY:	\$18,983	\$19,707				
	ANNUALLY:	\$227,796	\$236,489				

EXPENSES

	CURRENT	PRO FORMA
GROSS OPERATING INCOME:	\$ 227,796	\$ 236,489
VACANCY/COLLECTION LOSS (3%):	\$ (6,834)	\$ (7,095)
EFFECTIVE GROSS INCOME:	\$ 220,962	\$ 229,394
REAL ESTATE TAXES (4):	\$ (30,946)	\$ (30,946)
FUEL:	\$ -	\$ -
WATER AND SEWER:	\$ (10,000)	\$ (10,000)
WATER AND SEWER REIMBURSEMENT:	\$ 3,500	\$ 3,500
INSURANCE:	\$ (15,000)	\$ (15,000)
REPAIRS:	\$ (5,000)	\$ (5,000)
PAYROLL:	\$ (3,600)	\$ (3,600)
MANAGEMENT (5%):	\$ (11,390)	\$ (11,470)
TOTAL EXPENSES:	\$ (72,436)	\$ (72,516)
NET OPERATING INCOME:	\$ 148,526	\$ 156,878