

1344 ELDER AVENUE, BRONX, NY 10472

EXCLUSIVE OFFERING MEMORANDUM

Vacant 3 Family



IPRG

1344 ELDER AVENUE, BRONX, NY 10472

IPRG FOR SALE

1344 ELDER AVENUE, BRONX, NY 10472

VACANT 3 FAMILY FOR SALE

TABLE OF CONTENTS

01 INVESTMENT PRICING

02 PROPERTY INFORMATION

FOR MORE INFORMATION,
PLEASE CONTACT EXCLUSIVE AGENTS

Steve Reynolds Founding Partner 718.360.2993 steve@iprg.com	Brian Davila Partner 718.360.8849 bdavila@iprg.com	John Loch Senior Associate 718.360.4910 jloch@iprg.com	Carson Brantley Associate .212.516.8517 cbrantley@iprg.com	Katiuska Polanco Associate 929.566.5498 kpolanco@iprg.com	Miguel Blasco Associate .718.360.8517 mblasco@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

1344 ELDER AVENUE





OFFERING PRICE

\$1,050,000

INVESTMENT HIGHLIGHTS

3 Apts
of Units

3,813 SF
Approx. SF

9.02%
Pro Forma Cap Rate

DELIVERED VACANT

\$350,000
Price/Unit

\$275
Price/SF

8.17x
Pro Forma GRM

IPRG

PROPERTY INFORMATION

1344 ELDER AVENUE



1344 ELDER AVENUE, BRONX, NY 10472

VACANT 3 FAMILY FOR SALE

INVESTMENT SUMMARY

Investment Property Realty Group (IPRG) has been exclusively retained to sell 1344 Elder Avenue. The subject property is located between Bronx River Avenue and East 172nd Street in the Park Versailles – Bronx River neighborhood of the Bronx.

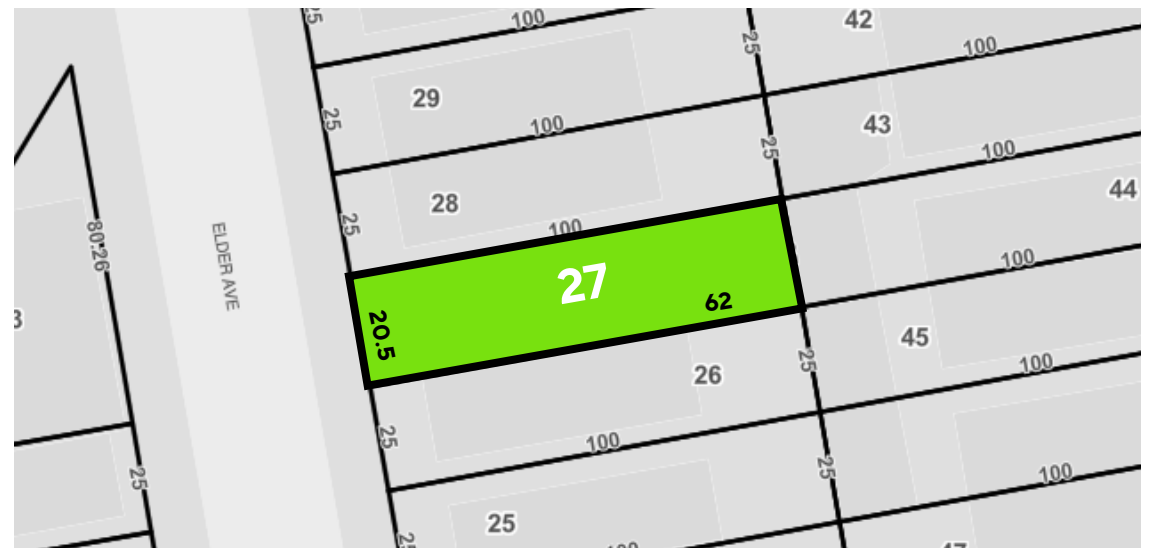
The property offers 3 floor through apartments and a garage that will all be delivered vacant. There is one studio and two 3 bedroom apartments (one which is in need of a full renovation). The building dimensions are 20.5 ft x 62 ft and the total building size is 3,813 square feet. There is no cellar in the building. The lot dimensions are 25 ft x 100 ft in R6 zoning which allows for an Alt-1 conversion to 8 apartments.

The property is located within walking distance to the 6 subway line and convenient access to the Cross Bronx Expressway.

BUILDING INFORMATION

BLOCK & LOT:	03863-0027
NEIGHBORHOOD:	Park Versailles - Bronx River
CROSS STREETS:	Bronx River Avenue & East 172nd St
BUILDING DIMENSIONS:	20.5 ft x 62 ft
LOT DIMENSIONS:	25 ft x 100 ft
# OF UNITS:	3 Apartments
APPROX. TOTAL SF:	3,813 SF
ZONING:	R6
FAR:	2.2
TAX CLASS / ANNUAL TAXES:	Class 1 / \$7,205
NOTES:	Delivered Vacant

TAX MAP



1344 ELDER AVENUE, BRONX, NY 10472

VACANT 3 FAMILY FOR SALE

UNIT	TYPE	PRO FORMA SECT. 8	STATUS	STATUS
Ground Floor	Studio	\$2,604	Free Market	Vacant
2nd Floor	3 BR	\$3,753	Free Market	Vacant
3rd Floor	3 BR	\$3,753	Free Market	Vacant Full Renovation Needed
Garage	2 Car	\$600		Vacant
	MONTHLY:	\$10,710		
	ANNUALLY:	\$128,520		

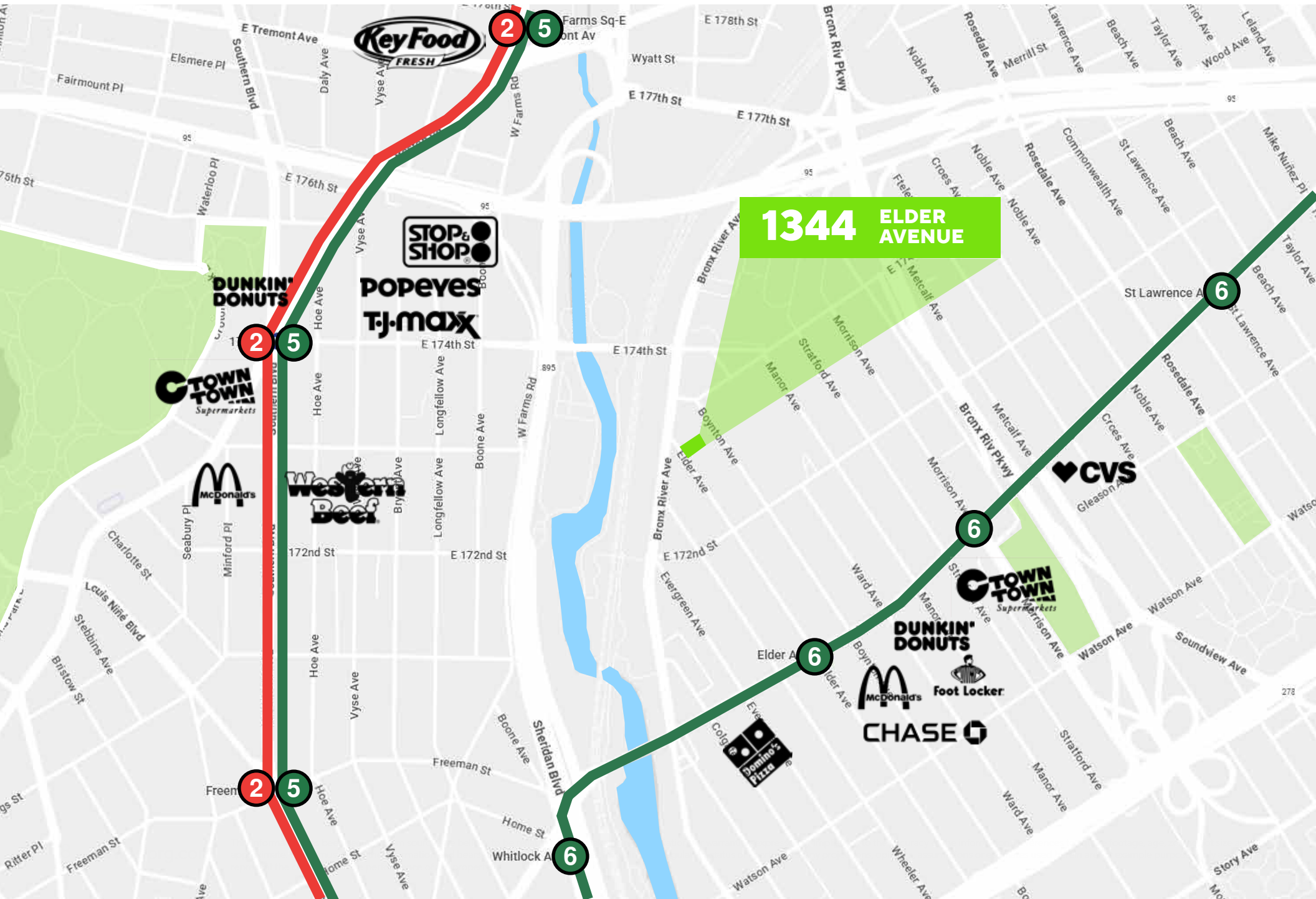
	PRO FORMA SECT. 8
GROSS OPERATING INCOME:	\$ 128,520
VACANCY/COLLECTION LOSS (3%):	\$ (3,856)
EFFECTIVE GROSS INCOME:	\$ 124,664
REAL ESTATE TAXES (1):	\$ (7,205)
FUEL (GAS):	\$ (4,576)
WATER AND SEWER:	\$ (2,850)
INSURANCE:	\$ (3,000)
COMMON AREA ELECTRIC:	\$ (750)
REPAIRS & MAINTENANCE:	\$ (1,500)
PAYROLL:	\$ (3,600)
MANAGEMENT (5%):	\$ (6,426)
TOTAL EXPENSES:	\$ (29,907)
NET OPERATING INCOME:	\$ 94,758

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.

1344 ELDER AVENUE, BRONX, NY 10472

VACANT 3 FAMILY FOR SALE

PROPERTY MAP



1344 ELDER AVENUE, BRONX, NY 10472

VACANT 3 FAMILY 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.

1344 ELDER AVENUE, BRONX, NY 10472

VACANT 3 FAMILY FOR SALE

CERTIFICATE OF OCCUPANCY

STREET AVENUE *Elder Ave.* No. *1344* Boro. *Bronx* **HEREAFTER CONVERTED** Card No. *1*

Use District **BLOCK No. 3863** *397* CLASSIFICATION **211535** **HEREAFTER UNLISTED**

Record of Business Use—Location Date Origin

Class A

ORIGIN OF CLASSIFICATION
TENEMENT HOUSE DEPT. New Building Plan

B'd'gs	Plan No.	Date filed	Date Approved

Application No. Certificate No. Date Issued

HEREAFTER CONVERTED DWELLINGS

Plan No.	Date filed	Date Approved

Application No. Certificate No. Date issued

BUREAU OF BUILDINGS RECORD

Plan No.	Certificate of Occ. No.	Date issued

To be occupied by:

ALTERATION PLANS

B'd'gs	Plan No.	Date Filed	Approved	Completed
<i>FE</i>	<i>197-57</i>	<i>5-20-27</i>	<i>6/4/37</i>	<i>6-10-37</i>
<i>BN</i>	<i>238-67</i>	<i>2-10-67</i>		

LEGAL OCCUPANCY

Date	No. Ap'ts	Height	Cellar	Basement
<i>11/10/33</i>	<i>3</i>	<i>3</i>	<i>—</i>	<i>—</i>

CELLAR OR BASEMENT PERMIT

Number	Date	Number	Date

Form 500 39-1010-32-BA



1344 ELDER AVENUE, BRONX, NY 10472

VACANT 3 FAMILY FOR SALE

FOR MORE INFORMATION, PLEASE CONTACT EXCLUSIVE AGENTS

Steve Reynolds

Founding Partner

718.360.2993

steve@iprg.com

Brian Davila

Partner

718.360.8849

bdavila@iprg.com

John Loch

Senior Associate

718.360.4910

jloch@iprg.com

Carson Brantley

Associate

212.516.8517

cbrantley@iprg.com

Katuska Polanco

Associate

929.566.5498

kpolanco@iprg.com

Miguel Blasco

Associate

.718.360.8517

mblasco@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.