

15 GOUVERNEUR PLACE, BRONX, NY 10456

EXCLUSIVE OFFERING MEMORANDUM

Corner Mixed Use Building on Washington Avenue For Sale



IPRG

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CORNER MIXED USE BUILDING ON WASHINGTON AVENUE FOR SALE

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FOR MORE INFORMATION,
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INVESTMENT PRICING

15 GOUVERNEUR PLACE





OFFERING PRICE
\$1,500,000

INVESTMENT HIGHLIGHTS

10 Apts & 1 Store
of Units

8,133 SF
Approx. SF

9.26%
Current Cap Rate

\$136,364
Price/Unit

\$184
Price/SF

7.10x
Current GRM

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INCOME & EXPENSES

UNIT	TYPE	APPROX. SF	CURRENT	STATUS	LEASE START	LEASE EXP.	NOTES
1	2 Bed / 1 Bath	830	\$1,051	RS			Delivered Vacant/SUPER
2	2 Bed / 1 Bath	830	\$1,311	RS	5/1/2024	4/30/2026	
3	2 Bed / 1 Bath	830	\$1,386	RS	7/1/2024	6/1/2026	
4	3 Bed/ 1 Bath	830	\$1,663	RS	2/1/2025	1/31/2027	
5	3 Bed/ 1 Bath	830	\$1,777	RS	3/1/2024	2/28/2026	
6	2 Bed / 1 Bath	830	\$1,468	RS	4/1/2025	3/31/2026	
7	3 Bed/ 1 Bath	830	\$1,375	RS	5/1/2024	4/30/2026	
8	2 Bed / 1 Bath	830	\$1,494	RS	5/1/2023	4/30/2024	
9	3 Bed/ 1 Bath	830	\$1,778	RS	5/1/2023	4/30/2025	
10	2 Bed / 1 Bath	830	\$786	RS	5/1/2023	4/30/2025	
Ground	Deli	653	\$3,308		3/4/2021	2/28/2036	Cover 10% water bill/ Cover 10% of taxes/ 5% in crease every year for 10 years
Ground	10% Tax/10% Water & Sewer		\$207		3/4/2021	2/28/2036	

MONTHLY: \$17,604
ANNUALLY: **\$211,245**

	CURRENT
GROSS OPERATING INCOME:	\$ 211,245
VACANCY/COLLECTION LOSS (3%):	\$ (6,337)
EFFECTIVE GROSS INCOME:	\$ 204,908
REAL ESTATE TAXES (2B):	\$ (16,819)
FUEL:	\$ (12,000)
WATER AND SEWER:	\$ (10,000)
INSURANCE:	\$ (8,946)
COMMON AREA ELECTRIC:	\$ (1,122)
REPAIRS & MAINTENANCE:	\$ (11,000)
MANAGEMENT (3%):	\$ (6,147)
TOTAL EXPENSES:	\$ (66,034)
NET OPERATING INCOME:	\$ 138,873

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PROPERTY INFORMATION

15 GOUVERNEUR PLACE



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INVESTMENT SUMMARY

Investment Property Realty Group (IPRG) has been exclusively retained to sell 15 Gouverneur Place, a corner mixed-use property located at the intersection of Gouverneur Place and Washington Avenue in the Morrisania section of the Bronx.

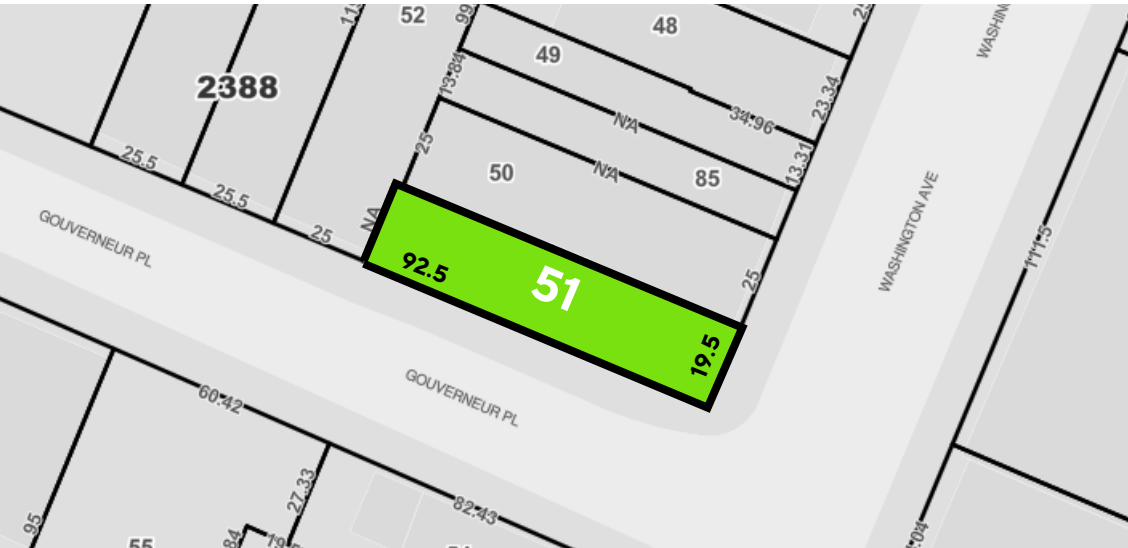
The asset consists of 10 residential units and 1 ground-floor deli, offering strong retail exposure along both Gouverneur Place and Washington Avenue. The residential portion is comprised of six two-bedroom units and four one-bedroom units.

The property is conveniently located within walking distance to the 2, 5, and D subway lines, providing excellent access to public transportation and making it an attractive option for both tenants and investors alike.

BUILDING INFORMATION

BLOCK & LOT:	02388-0051
NEIGHBORHOOD:	Morrisania
CROSS STREETS:	Washington Ave & Park Ave
BUILDING DIMENSIONS:	19.75 ft x 87 ft
LOT DIMENSIONS:	19.5 ft x 92.5 ft
# OF UNITS:	10 Apts & 1 Store
APPROX. TOTAL SF:	8,133 SF
ZONING:	M1-1/R7-2, MX-7
FAR:	3.44
TAX CLASS / ANNUAL TAXES:	2B / \$16,819

TAX MAP

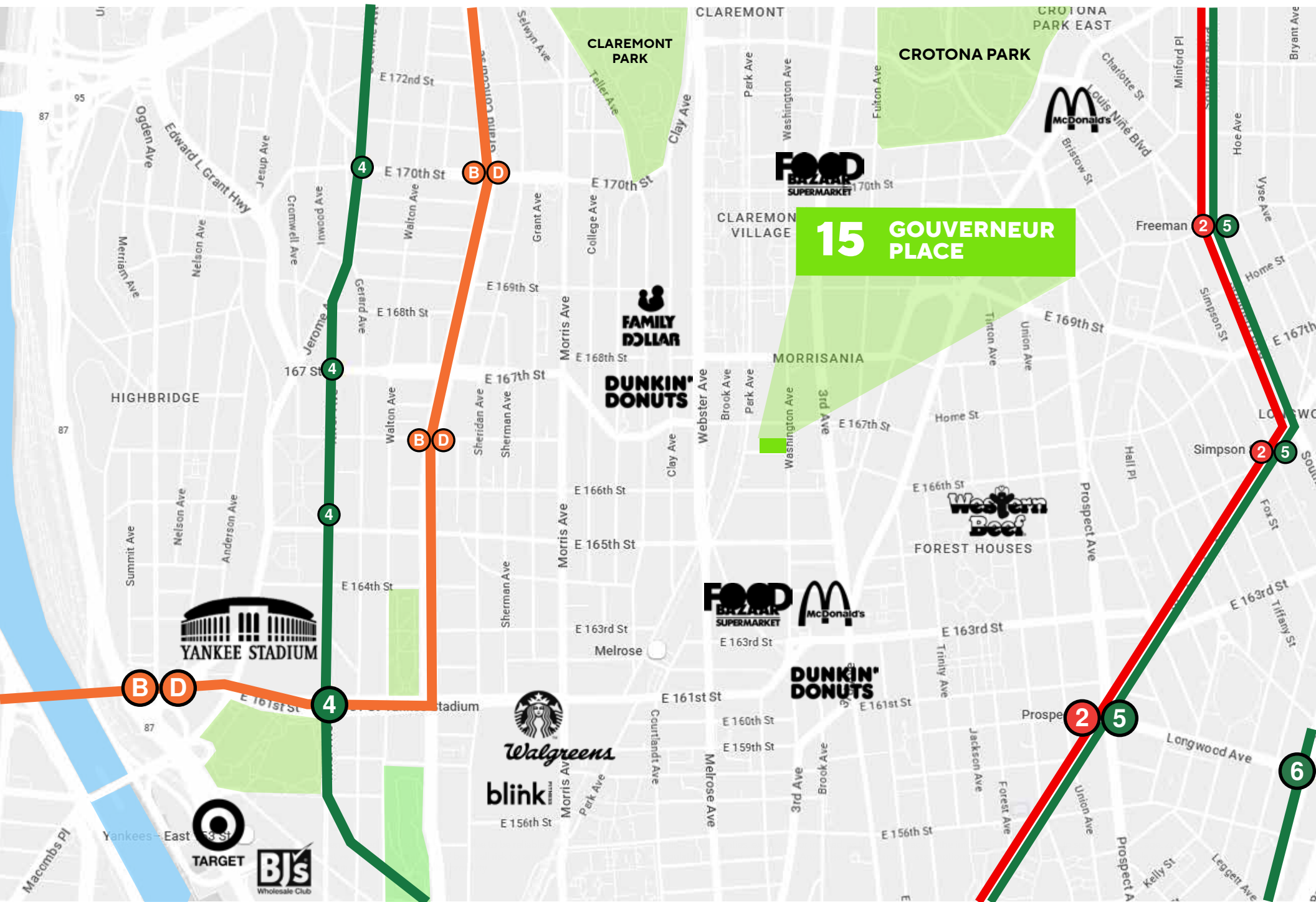


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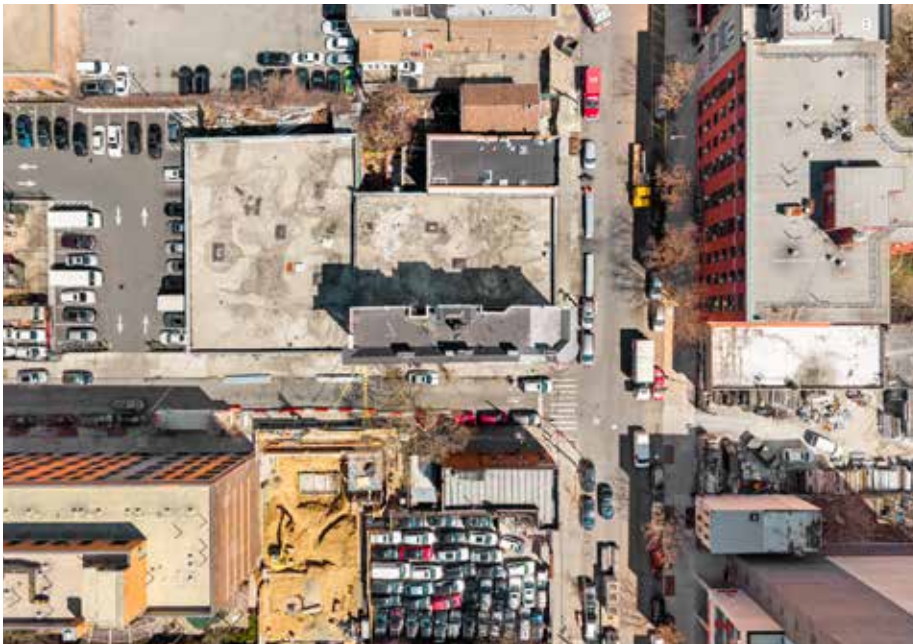
PROPERTY MAP



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ADDITIONAL PROPERTY PHOTOS



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