

15 GOUVERNEUR PLACE, BRONX, NY 10456

EXCLUSIVE OFFERING MEMORANDUM

Corner Mixed Use Building on Washington Avenue For Sale



IPRG

15 GOUVERNEUR PLACE BRONX, NY 10456

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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

\$1,650,000

INVESTMENT HIGHLIGHTS

10 Apts & 1 Store
of Units

8,133 SF
Approx. SF

8.38%
Current Cap Rate

\$145,455
Price/Unit

\$197
Price/SF

7.80x
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	\$1,651	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	\$1,700	RS	5/1/2023	4/30/2025	Cover 10% water bill/ Cover 10% of taxes/ 5% in crease every year for 10 years
10	2 Bed / 1 Bath	830	\$786	RS	5/1/2023	4/30/2025	Cover 10% water bill/ Cover 10% of taxes/ 5% in crease every year for 10 years
Ground	Deli	653	\$3,308		3/4/2021	2/28/2036	
Ground	10% Tax / 10% Water & Sewer		\$207		3/4/2021	2/28/2036	

MONTHLY: \$17,339
ANNUALLY: \$208,794

	CURRENT
GROSS OPERATING INCOME:	\$ 205,026
VACANCY/COLLECTION LOSS (3%):	\$ (6,151)
EFFECTIVE GROSS INCOME:	\$ 198,876
REAL ESTATE TAXES (2B):	\$ (16,819)
FUEL:	\$ (12,000)
WATER AND SEWER:	\$ (10,000)
INSURANCE:	\$ (12,000)
COMMON AREA ELECTRIC:	\$ (1,500)
REPAIRS & MAINTENANCE:	\$ (6,500)
MANAGEMENT (3%):	\$ (5,966)
TOTAL EXPENSES:	\$ (64,785)
NET OPERATING INCOME:	\$ 134,090

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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. The subject property is on the corner of the intersection Gouverneur Place & Washington Avenue in the Morrisania section of the Bronx.

The property offers 10 apartments, and 1 Deli with exposure on Gouverneur Place & Washington Avenue.

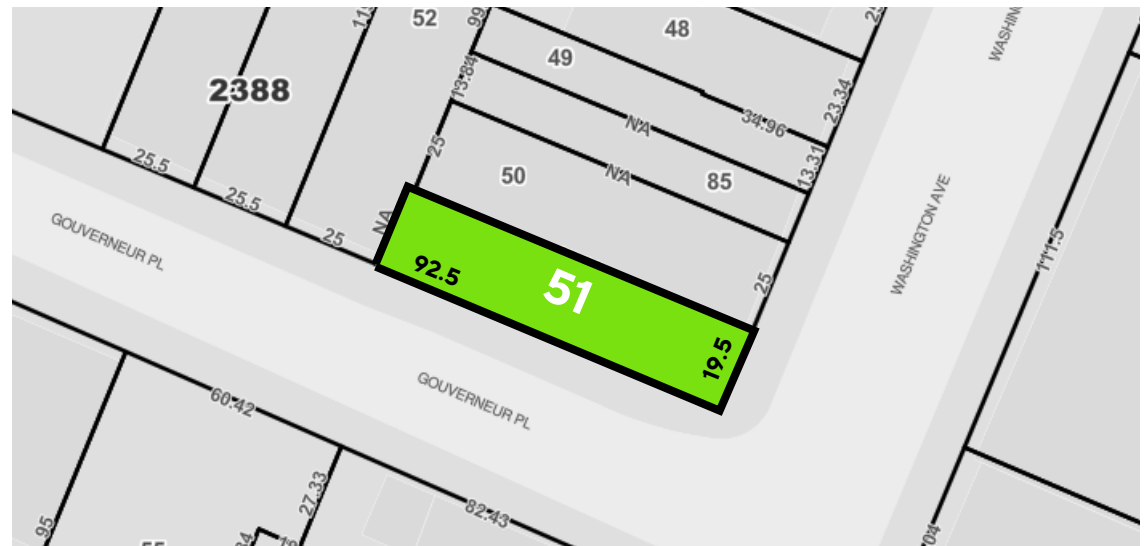
The property has six 2 bedrooms and four 2 bedrooms.

The property is located within walking distance to the 2, 5, & D.

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

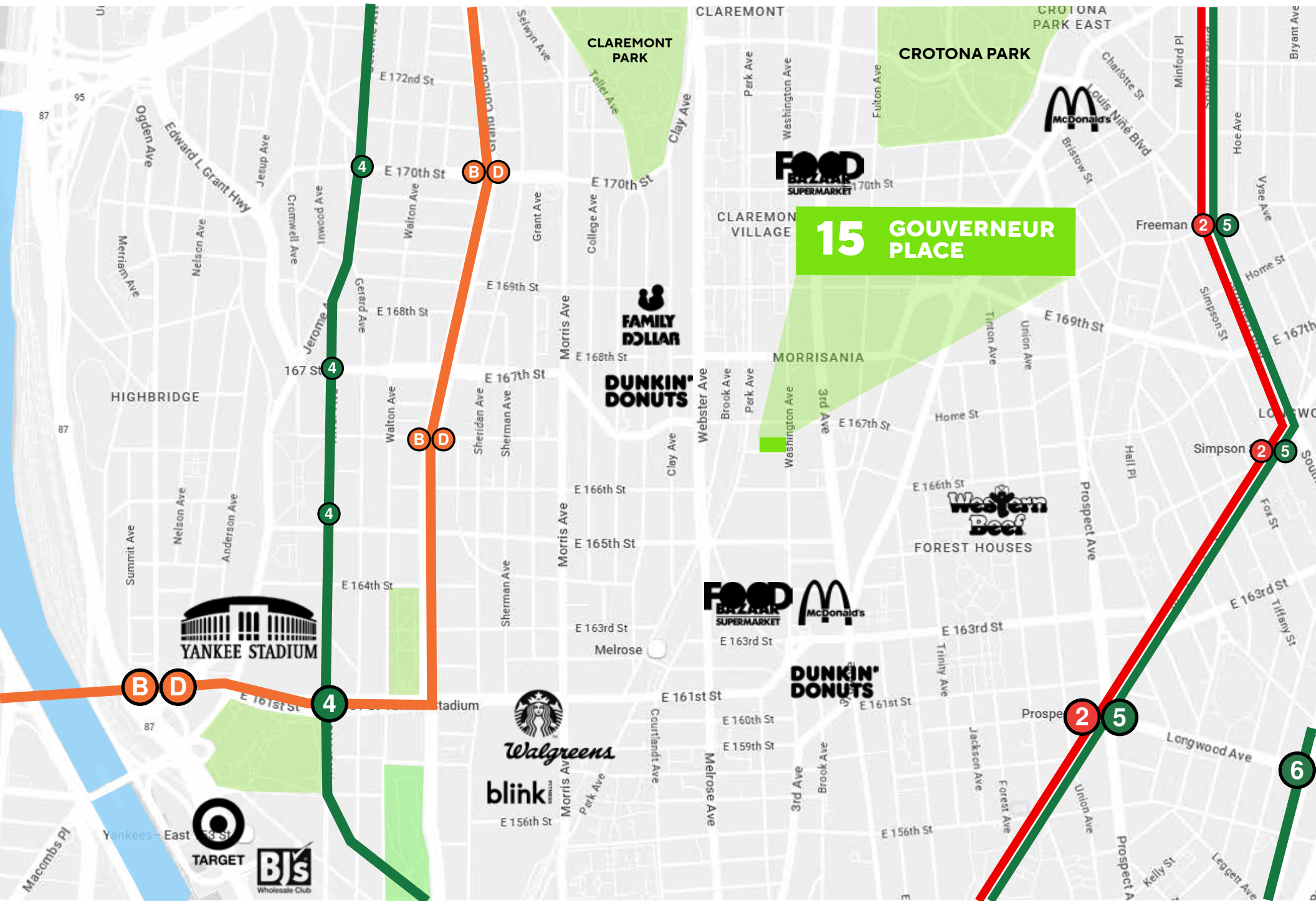
TAX MAP



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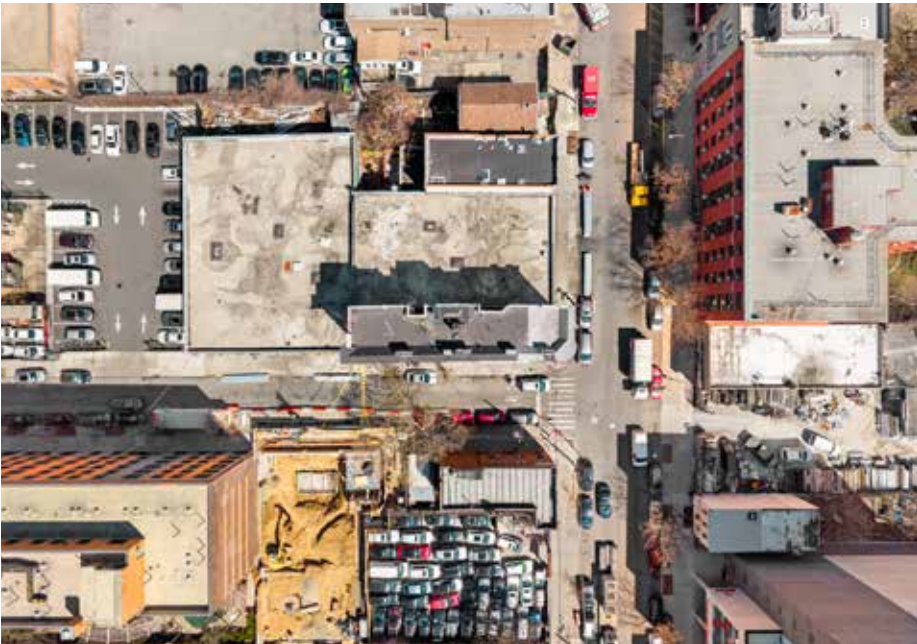
PROPERTY MAP



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ADDITIONAL PROPERTY PHOTOS



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