

1040 CLAY AVENUE, BRONX, NY 10456

EXCLUSIVE OFFERING MEMORANDUM

Occupied Six Family For Sale



IPRG

1040 CLAY AVENUE, BRONX, NY 10456

IPRG OCCUPIED SIX FAMILY FOR SALE

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FOR MORE INFORMATION,
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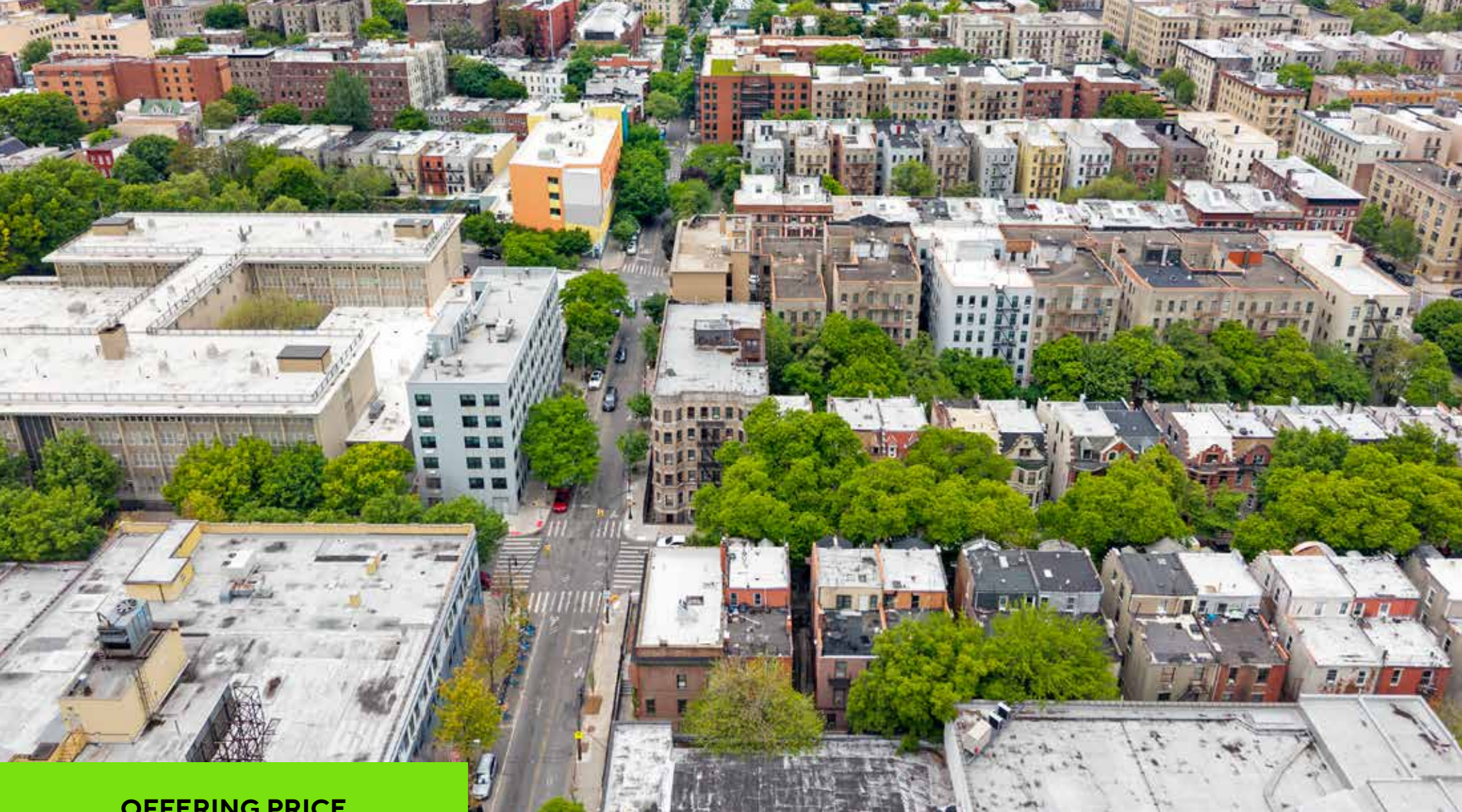
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INVESTMENT PRICING

1040 CLAY AVENUE





OFFERING PRICE
\$775,000

INVESTMENT HIGHLIGHTS

6 Apts
of Units

3,733
Approx. SF

6.89%
Current Cap Rate

\$129,167
Price/Unit

\$208
Price/SF

7.71x
Current GRM

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INCOME & EXPENSES

UNIT	TYPE	APPROX. SF	CURRENT
1A	1 Bed / 1 Bath	500	\$978
1B	1 Bed / 1 Bath	500	\$1,263
2A	2 Bed / 1 Bath	500	\$1,803
3A	1 Bed / 1 Bath	500	\$1,541
3B	1 Bed / 1 Bath	500	\$1,311
4A	1 Bed / 1 Bath	500	\$1,482
		MONTHLY:	\$8,378
		ANNUALLY:	\$100,538

	CURRENT
GROSS OPERATING INCOME:	\$ 100,538
VACANCY/COLLECTION LOSS (3%):	\$ (3,016)
EFFECTIVE GROSS INCOME:	\$ 97,521
REAL ESTATE TAXES (2A):	\$ (13,191)
FUEL (OIL):	\$ (9,000)
WATER AND SEWER:	\$ (6,000)
INSURANCE:	\$ (8,000)
COMMON AREA ELECTRIC:	\$ (1,000)
REPAIRS & MAINTENANCE:	\$ (4,000)
MANAGEMENT (3%):	\$ (2,926)
TOTAL EXPENSES:	\$ (44,117)
NET OPERATING INCOME:	\$ 53,405

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PROPERTY INFORMATION

1040 CLAY AVENUE



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INVESTMENT SUMMARY

Investment Property Realty Group (IPRG) has been exclusively retained to arrange the sale of 1040 Clay Avenue, an occupied six-family building located in the Concourse Village section of the Bronx.

The subject property consists of six residential units configured as five one-bedroom apartments and one two-bedroom apartment. The building spans approximately 3,733 square feet and sits on a 27.17 ft x 80 ft lot within an R7-1 zoning district, offering a total FAR of 3.44.

The property generates \$100,538 in current gross annual income with a current net operating income of \$53,405, representing a 6.89% cap rate at the asking price of \$775,000. This equates to \$129,167 per unit and \$208 per square foot, providing investors with immediate, stable cash flow.

1040 Clay Avenue is ideally positioned between East 165th and East 166th Streets and benefits from convenient access to the B, D, and 4 subway lines.

BUILDING INFORMATION

BLOCK & LOT:	2425-2
NEIGHBORHOOD:	Concourse Village
CROSS STREETS:	East 165th Street & East 166th Street
BUILDING DIMENSIONS:	22 ft x 47 ft
LOT DIMENSIONS:	27.17 ft x 80 ft
# OF UNITS:	6 Apts
APPROX. TOTAL SF:	3,733 SF
ZONING:	R7-1
FAR:	3.44
TAX CLASS / ANNUAL TAXES:	2A / \$13,191

TAX MAP

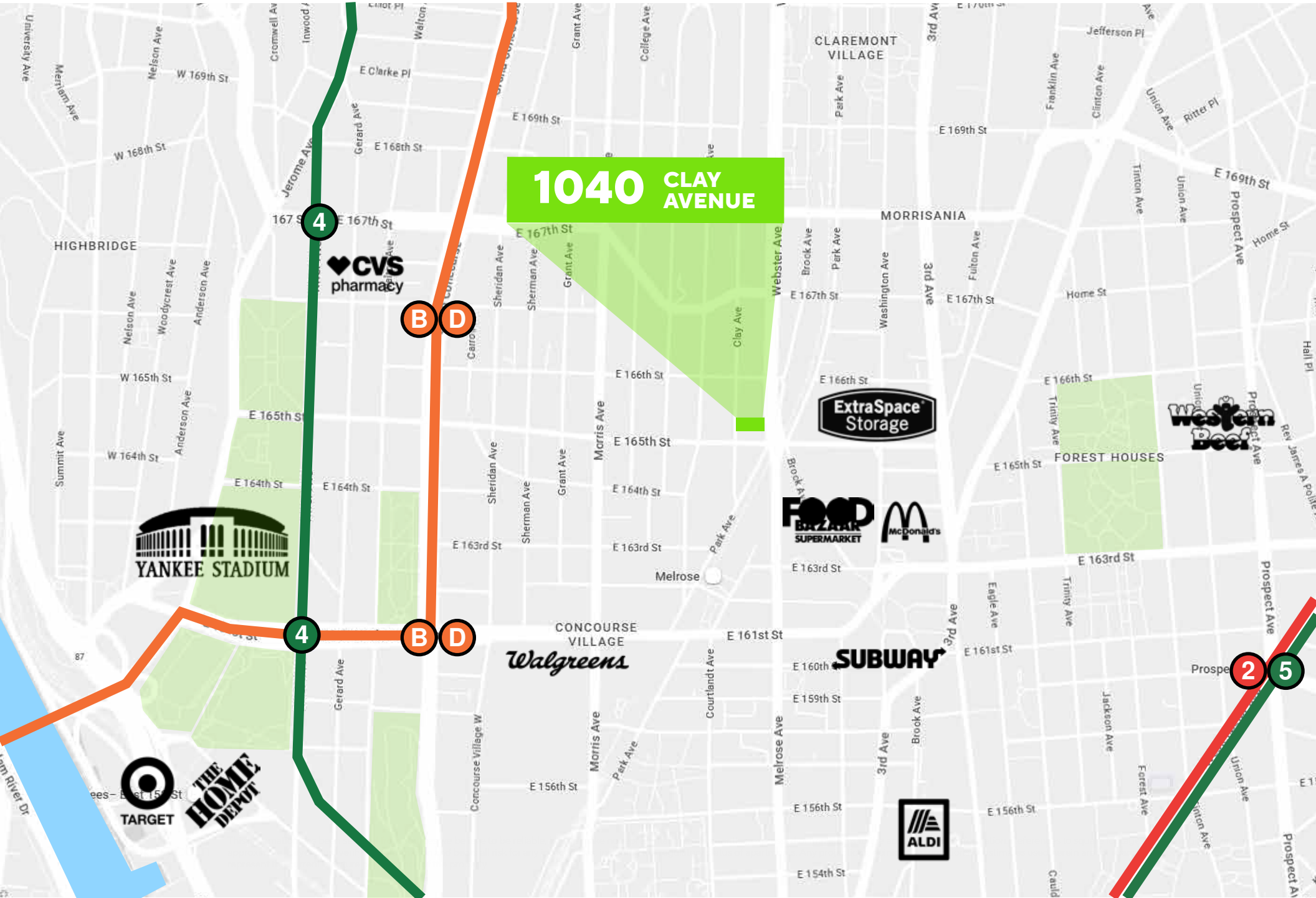


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PROPERTY MAP



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ADDITIONAL PROPERTY PHOTOS



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