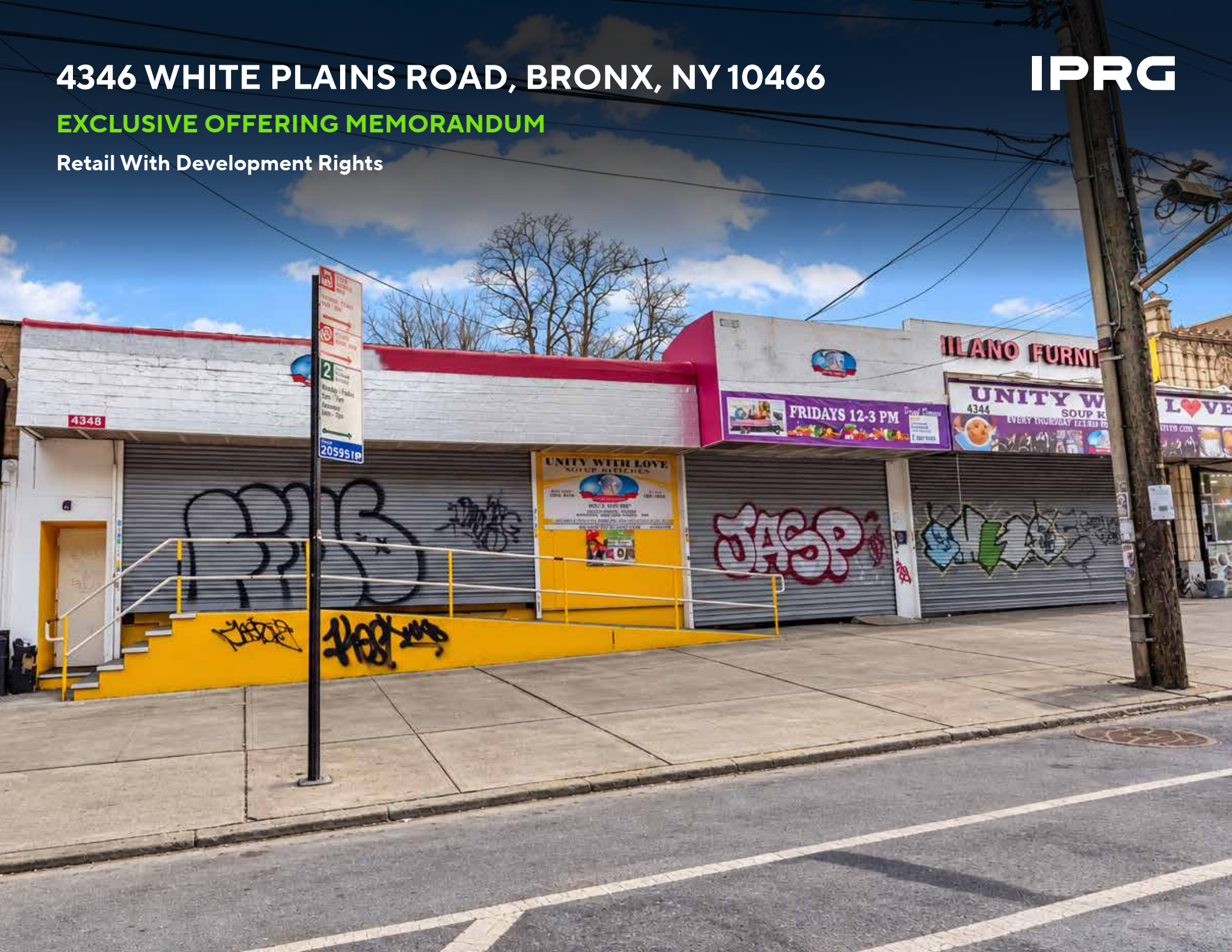
4346 WHITE PLAINS ROAD, BRONX, NY 10466

IPRG

EXCLUSIVE OFFERING MEMORANDUM

Retail With Development Rights



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4346 WHITE PLAINS ROAD, BRONX, NY 10466

RETAIL WITH DEVELOPMENT RIGHTS **FOR SALE**

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INVESTMENT PRICING

4346 WHITE PLAINS ROAD

OFFERING PRICE

$2,400,000

INVESTMENT HIGHLIGHTS

2 Commercial # of Units	6,000 Building SF	22,500 As-Is Buildable SF	29,250 UAP Buildable SF
3.11% Cap Rate	$400 Price/Exsiting SF	$106 $/As-Is BSF	$82 $/UAP BSF

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UNIT	APPROX. SF	CURRENT	NOTES
Church	6,000	$12,000	Lease Ending May 2027
	MONTHLY:	$12,000	
	ANNUALLY:	**$144,000**	

	CURRENT
GROSS OPERATING INCOME:	$ 144,000
VACANCY/COLLECTION LOSS (3%):	$ (4,320)
EFFECTIVE GROSS INCOME:	$ 139,680
REAL ESTATE TAXES:	$ (40,527)
FUEL:	$ 0
WATER AND SEWER:	$ 0
INSURANCE:	$ (10,000)
COMMON AREA ELECTRIC:	$ 0
REPAIRS & MAINTENANCE:	$ (7,500)
PAYROLL:	$ 0
MANAGEMENT (5%):	$ (6,984)
TOTAL EXPENSES:	$ (65,011)
NET OPERATING INCOME:	**$ 74,669**

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PROPERTY INFORMATION

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Investment Property Realty Group (IPRG) has been exclusively retained to sell 4346 White Plains Road. The subject property is located between East 236th St & East 237th Street in Wakefield, Bronx.

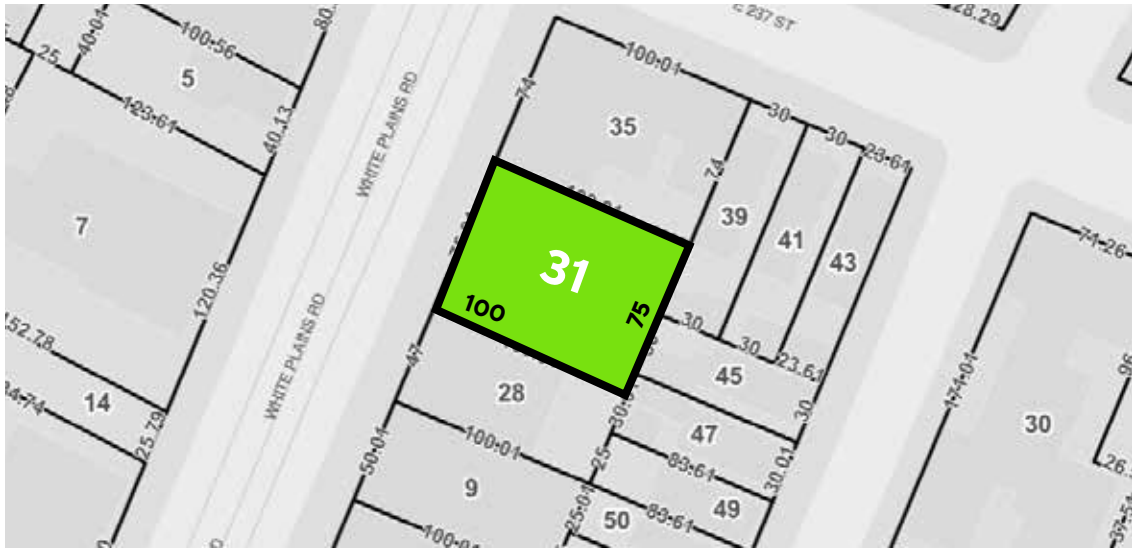
The building is currently configured as two commercial spaces totaling approximately 6,000 square feet with 75 feet of frontage along White Plains Road. Both spaces are currently occupied by the same tenant with a lease ending in May 2027, there is no lease renewal in place. The total lot dimensions are 75 ft x 100 ft with R6 zoning. The property also offers 22,500 buildable square feet (3.0 FAR) or 29,250 buildable square feet (3.9 FAR) with the City of Yes UAP FAR bonus. A developer can construct a new building with up to 33 apartments or 43 apartments with UAP.

The property is located within walking distance to the 2 & 5 subway lines as well as the Woodlawn Metro North.

BUILDING INFORMATION

BLOCK & LOT:	05043-0031
NEIGHBORHOOD:	Wakefield
CROSS STREETS:	E 236th & E 237th
BUILDING DIMENSIONS:	75 ft x 80 ft
TOTAL SQUARE FOOTAGE:	6,000 SF
TOTAL LOT DIMENSIONS:	75 ft x 100 ft
TOTAL BUILDABLE SF:	22,500/ 29,250 UAP
ZONING:	R6, C2-2
FAR:	3.0 (Wide Street) / 3.9 UAP
TAX CLASS:	Class 4
NOTES:	Mid-Block

TAX MAP



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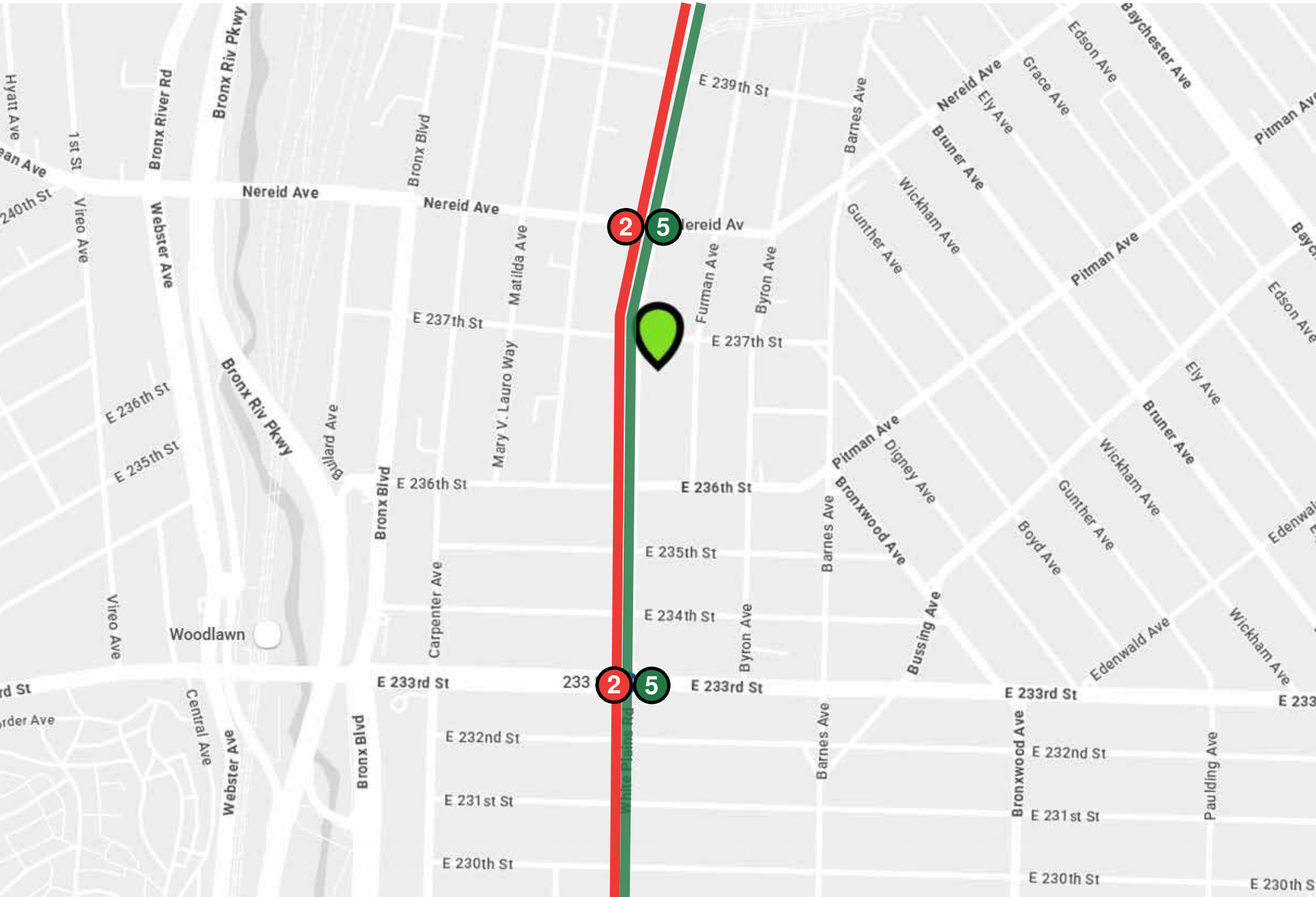
PROPERTY MAP



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ADDITIONAL PROPERTY PHOTOS

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