

1285 SHAKESPEARE AVENUE, BRONX, NY 10452

EXCLUSIVE OFFERING MEMORANDUM

Corner Free Market Mixed Use Building For Sale



IPRG

1285 SHAKESPEARE AVENUE, BRONX, NY 10452



CORNER FREE MARKET MIXED USE BUILDING FOR SALE

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FOR MORE INFORMATION,
PLEASE CONTACT EXCLUSIVE AGENTS

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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.

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INVESTMENT PRICING

1285 SHAKESPEARE AVENUE





OFFERING PRICE
\$1,100,000

INVESTMENT HIGHLIGHTS

2 Apts & 1 Store
of Units

2,697
Approx. SF

9.95%
Pro Forma Cap Rate

\$366,667
Price/Unit

\$408
Price/SF

7.97x
Pro Forma GRM

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INCOME & EXPENSES

UNIT	TYPE	PRO FORMA SECT. 8	STATUS	COMMENTS
Apt 1	3 BR	\$3,753	Free Market	Vacant
Apt 2	3 BR	\$3,753	Free Market	Occupied - Non Payment
Commercial	-	\$4,000	-	Vacant
	MONTHLY:	\$11,506		
	ANNUALLY:	\$138,072		

	PRO FORMA SECT. 8
GROSS OPERATING INCOME:	\$ 138,072
VACANCY/COLLECTION LOSS (3%):	\$ (4,142)
EFFECTIVE GROSS INCOME:	\$ 133,930
REAL ESTATE TAXES (1):	\$ (3,726)
FUEL (GAS):	\$ (2,158)
WATER AND SEWER:	\$ (1,900)
INSURANCE:	\$ (4,000)
COMMON AREA ELECTRIC:	\$ (900)
REPAIRS & MAINTENANCE:	\$ (1,500)
PAYROLL:	\$ (3,600)
MANAGEMENT (5%):	\$ (6,696)
TOTAL EXPENSES:	\$ (24,480)
NET OPERATING INCOME:	\$ 109,450

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PROPERTY INFORMATION

1285 SHAKESPEARE AVENUE



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INVESTMENT SUMMARY

Investment Property Realty Group (IPRG) has been exclusively retained to sell 1285 Shakespeare Avenue. The subject property is on the corner of West 169th Street in the High Bridge section of Bronx.

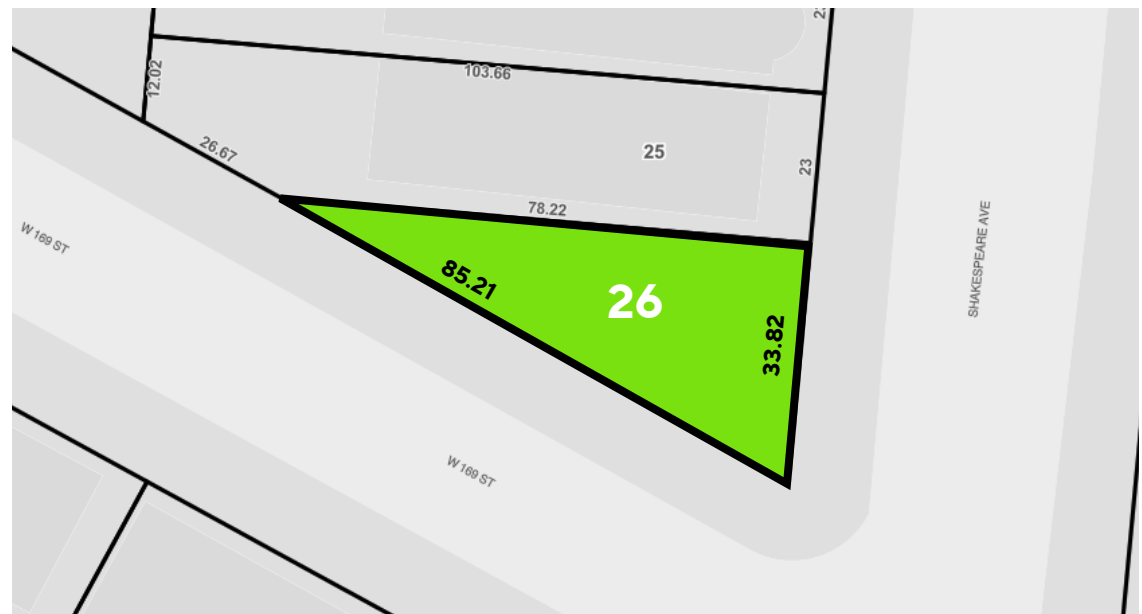
The property offers 2 apartments and 1 commercial space. The apartments both contain 3-bedrooms with ample windows for potential reconfiguration. The commercial space has high ceilings and is well suited for a local restaurant, bar or grocery/convenience store.

The property is located within walking distance to the 4, B and D subway lines.

BUILDING INFORMATION

BLOCK & LOT:	02519-0026
NEIGHBORHOOD:	High Bridge
CROSS STREETS:	East 169th Street
BUILDING DIMENSIONS:	29 ft x 62 ft
LOT DIMENSIONS:	33.82 ft x 85.21 ft
# OF UNITS:	2 Apartments & 1 Store
APPROX. TOTAL SF:	2,697 SF
TOTAL LOT SF:	1,326 SF
ZONING:	R7-1
FAR:	3.44
TAX CLASS / ANNUAL TAXES:	Class 1 / (\$3,726)

TAX MAP



CORNER FREE MARKET MIXED USE BUILDING **FOR SALE**

The map displays the Harlem neighborhood in New York City. The Harlem River is shown on the left, flowing from the top to the bottom. Major roads include the Grand Concourse, Amsterdam Avenue, and the Harlem River Drive. A green line represents the subway route, with a green circle and the number 4 indicating the station near 1285 Shakespeare Avenue. The map also shows various landmarks and businesses, including Claremont Park, PureGym, Walgreens, Dunkin' Donuts, CVS Pharmacy, Domino's Pizza, and McDonald's. The address 1285 Shakespeare Avenue is highlighted in a green box.

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ADDITIONAL PROPERTY PHOTOS



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CORNER FREE MARKET MIXED USE BUILDING FOR SALE

CERTIFICATE OF OCCUPANCY

114 Form H-17M-7020

COPY
DEPARTMENT OF HOUSING AND BUILDINGS
BOROUGH OF BRONX, CITY OF NEW YORK

Alt. No. **811**
Date **November 1, 1940**

CERTIFICATE OF OCCUPANCY

Adopted and amended by the Board of Standards and Appeals pursuant to Section 600 of the New York Charter and Section 226-12.0 of the Administrative Code (214 E 21.3.7 Building Code.)

This certificate supersedes C. O. No. (Alt.) **88-1938**.

To the owner or owners of the building or premises: **Glenshine Realty Corp.**

THIS CERTIFIES that the ~~new~~ **altered** ~~existing~~ building—premises located at **1285 Shakespeare Avenue, Northwest corner of 188th Street** Block **2519** Lot **88**

conforms substantially to the approved plans and specifications, and to the requirements of the building code and all other laws and ordinances, and of the rules and regulations of the Board of Standards and Appeals, applicable to a building of its class and kind at the time the permit was issued; and

CERTIFIES FURTHER that, any provisions of Section 646F of the New York Charter have been complied with as certified by a report of the Fire Commissioner to the Borough Superintendent.

Alt. No. **88/38** Construction classification—**Nonfireproof**
Occupancy classification—**Dwelling & Tavern** Height **3** stories, **33** feet.
Date of completion—**October 25, 1940** Located in **Business** Use District.
Area **2** Height Zone at time of issuance of permit **24**

This certificate is issued subject to the limitations hereinafter specified and to the following resolutions of the Board of Standards and Appeals: (Schedule numbers to be inserted here)

PERMISSIBLE USE AND OCCUPANCY

STORY	LIVE LOADS (Lbs. per Sq. Ft.)	PERSONS ACCOMMODATED			USE
		MALE	FEMALE	TOTAL	
Cellar	Concrete on Earth				Storage and Boiler Room
First	100	-	48	48	Tavern
Second	40				One Family
Third	40				One Family

Joseph E. Sherman
Borough Superintendent
(Page 1) **ACTING BOROUGH SUPERINTENDENT**



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