

**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

1285 SHAKESPEARE AVENUE, BRONX, NY 10452

CORNER FREE MARKET MIXED USE BUILDING FOR SALE

## TABLE OF CONTENTS

**01 INVESTMENT PRICING**

**02 PROPERTY INFORMATION**

FOR MORE INFORMATION,  
PLEASE CONTACT EXCLUSIVE AGENTS

|                       |                     |                  |                        |                         |                   |
|-----------------------|---------------------|------------------|------------------------|-------------------------|-------------------|
| <b>Steve Reynolds</b> | <b>Brian Davila</b> | <b>John Loch</b> | <b>Carson Brantley</b> | <b>Katiuska Polanco</b> | <b>Jake Smith</b> |
| Founding Partner      | Partner             | Senior Associate | Associate              | Associate               | Associate         |
| 718.360.2993          | 718.360.8849        | 718.360.4910     | .212.516.8517          | 929.566.5498            | 718.360.4941      |
| steve@iprg.com        | bdavila@iprg.com    | jloch@iprg.com   | cbrantley@iprg.com     | kpolanco@iprg.com       | jsmith@iprg.com   |

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.

[www.iprg.com](http://www.iprg.com)

# IPRG

## INVESTMENT PRICING

1285 SHAKESPEARE AVENUE





**OFFERING PRICE**  
**\$1,045,000**

## INVESTMENT HIGHLIGHTS

2 Apts & 1 Store  
# of Units

2,697  
Approx. SF

10.47%  
Pro Forma Cap Rate

\$348,333  
Price/Unit

\$387  
Price/SF

7.57x  
Pro Forma GRM

# 1285 SHAKESPEARE AVENUE, BRONX, NY 10452

CORNER FREE MARKET MIXED USE BUILDING FOR SALE

## 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 | Vacant   |
| Commercial | Restaurant/Bar | \$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        |

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.

# IPRG

## PROPERTY INFORMATION

1285 SHAKESPEARE AVENUE



# 1285 SHAKESPEARE AVENUE, BRONX, NY 10452

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

## 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.

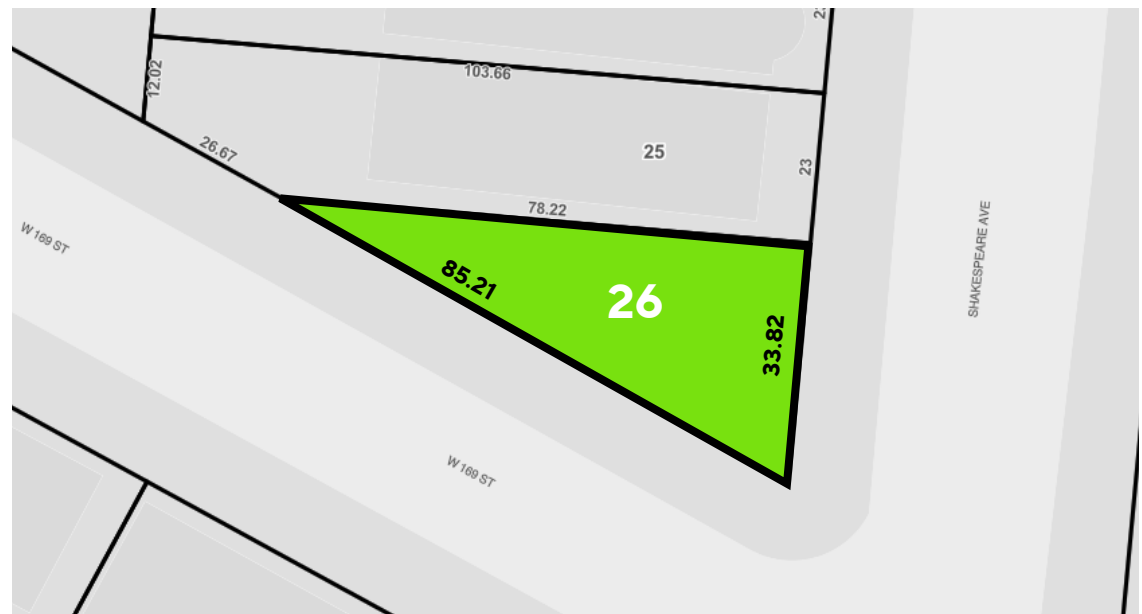
The mixed use property offers 2 apartments and 1 commercial space, all of which will be vacant. The floor through apartments both contain 3-bedrooms with ample windows for potential reconfiguration. The commercial space has high ceilings and is well suited for a local restaurant, bar or grocery/convenience 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)    |

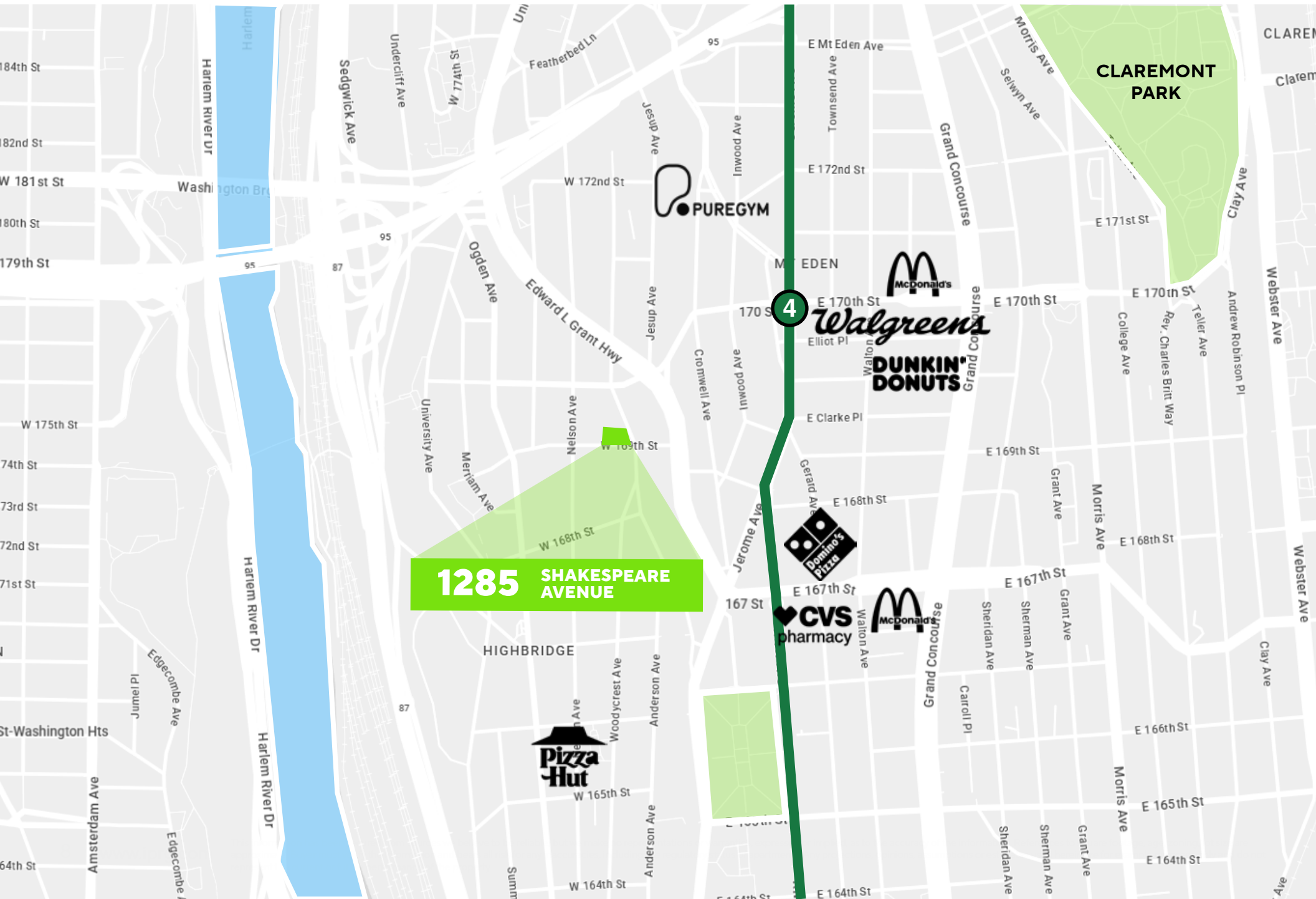
## TAX MAP



# 1285 SHAKESPEARE AVENUE, BRONX, NY 10452

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

PROPERTY MAP



# 1285 SHAKESPEARE AVENUE, BRONX, NY 10452

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

ADDITIONAL PROPERTY PHOTOS



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.

1285 SHAKESPEARE AVENUE, BRONX, NY 10452

CORNER FREE MARKET MIXED USE BUILDING FOR SALE

CERTIFICATE OF OCCUPANCY

114 Form H-17M-7020

**C O P Y**  
**DEPARTMENT OF HOUSING AND BUILDINGS**

BOROUGH OF **BRONX**, CITY OF NEW YORK **27**

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

**CERTIFICATE OF OCCUPANCY**

(Model form adopted 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 21.4 E No. 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. **887/28** 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<br>(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**



1285 SHAKESPEARE AVENUE, BRONX, NY 10452

CORNER FREE MARKET MIXED USE BUILDING FOR SALE

FOR MORE INFORMATION, PLEASE CONTACT EXCLUSIVE AGENTS

**Steve Reynolds**

Founding Partner

718.360.2993

steve@iprg.com

**Brian Davila**

Partner

718.360.8849

bdavila@iprg.com

**John Loch**

Senior Associate

718.360.4910

jloch@iprg.com

**Carson Brantley**

Associate

212.516.8517

cbrantley@iprg.com

**Katiuska Polanco**

Associate

929.566.5498

kpolanco@iprg.com

**Jake Smith**

Associate

718.360.4941

jsmith@iprg.com

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.