



539 VAN NEST AVENUE, BRONX, NY 10460

EXCLUSIVE OFFERING MEMORANDUM

Free Market Six Family For Sale

IPRG

539 VAN NEST AVENUE, BRONX, NY 10460

IPRG FAMILY FOR SALE

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FREE MARKET SIX FAMILY FOR SALE

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FOR MORE INFORMATION,
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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.

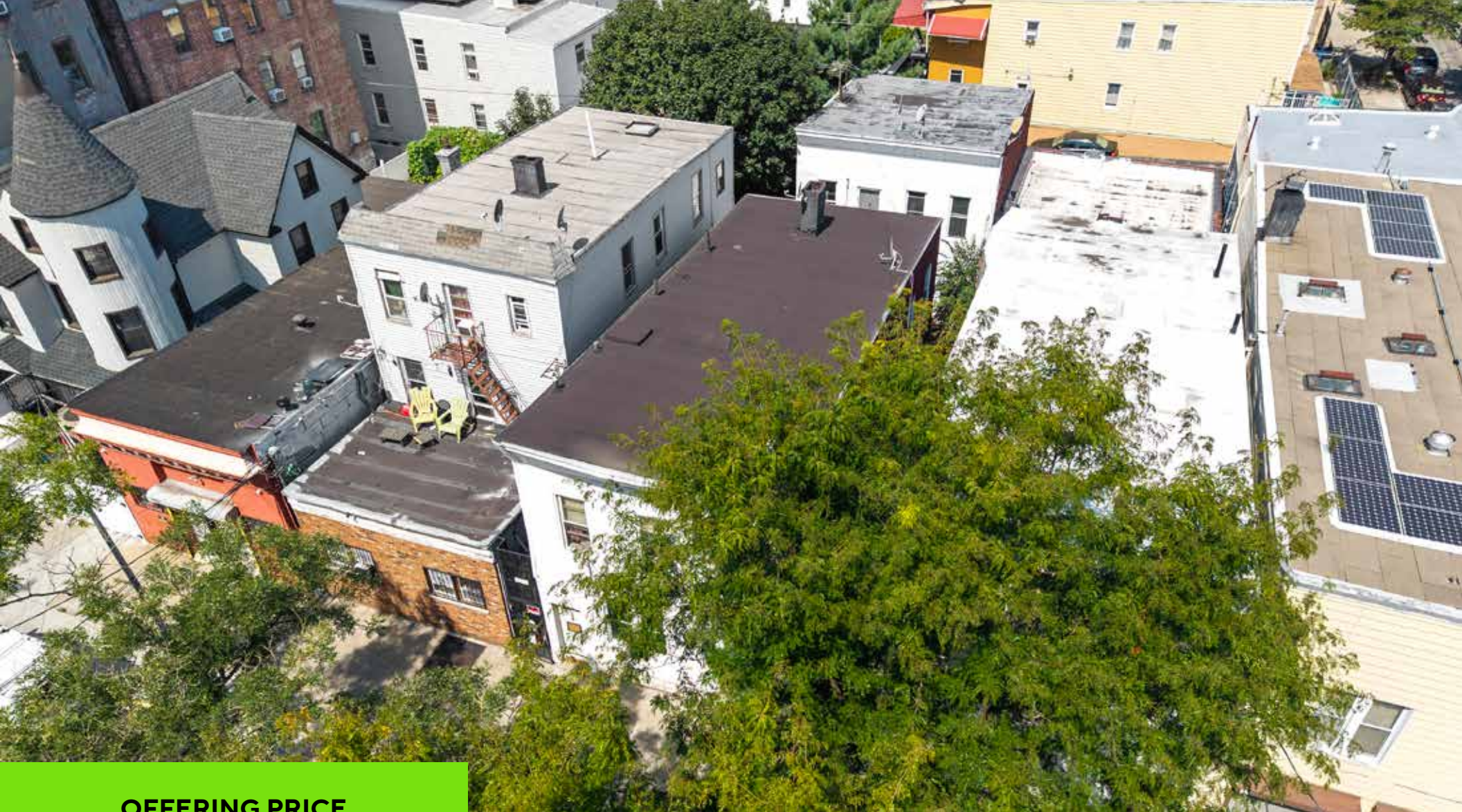
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INVESTMENT PRICING

539 VAN NEST AVENUE





OFFERING PRICE

\$1,500,000

**2 APARTMENTS
DELIVERED VACANT**

INVESTMENT HIGHLIGHTS

6 Apartments
of Units

3,360
Approx. SF

8.00%
Current Cap Rate

\$250,000
Price/Unit

\$446
Price/SF

8.72x
Current GRM

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INCOME & EXPENSES

UNIT	TYPE	CURRENT	STATUS (FM/RS)	NOTES
1F	1 BR - Front House	\$2,584	FM	Rented
2F	1 BR - Front House	\$1,000	FM	Rented
2R	1 BR - Front House	\$2,650	FM	Vacant
1R	2 BR - Front House	\$2,650	FM	In Court
1RR	2 BR - Back House	\$2,600	FM	In Court
2RR	2 BR - Back House	\$2,850	FM	Vacant
MONTHLY:		\$14,334		
ANNUALLY:		\$172,008		

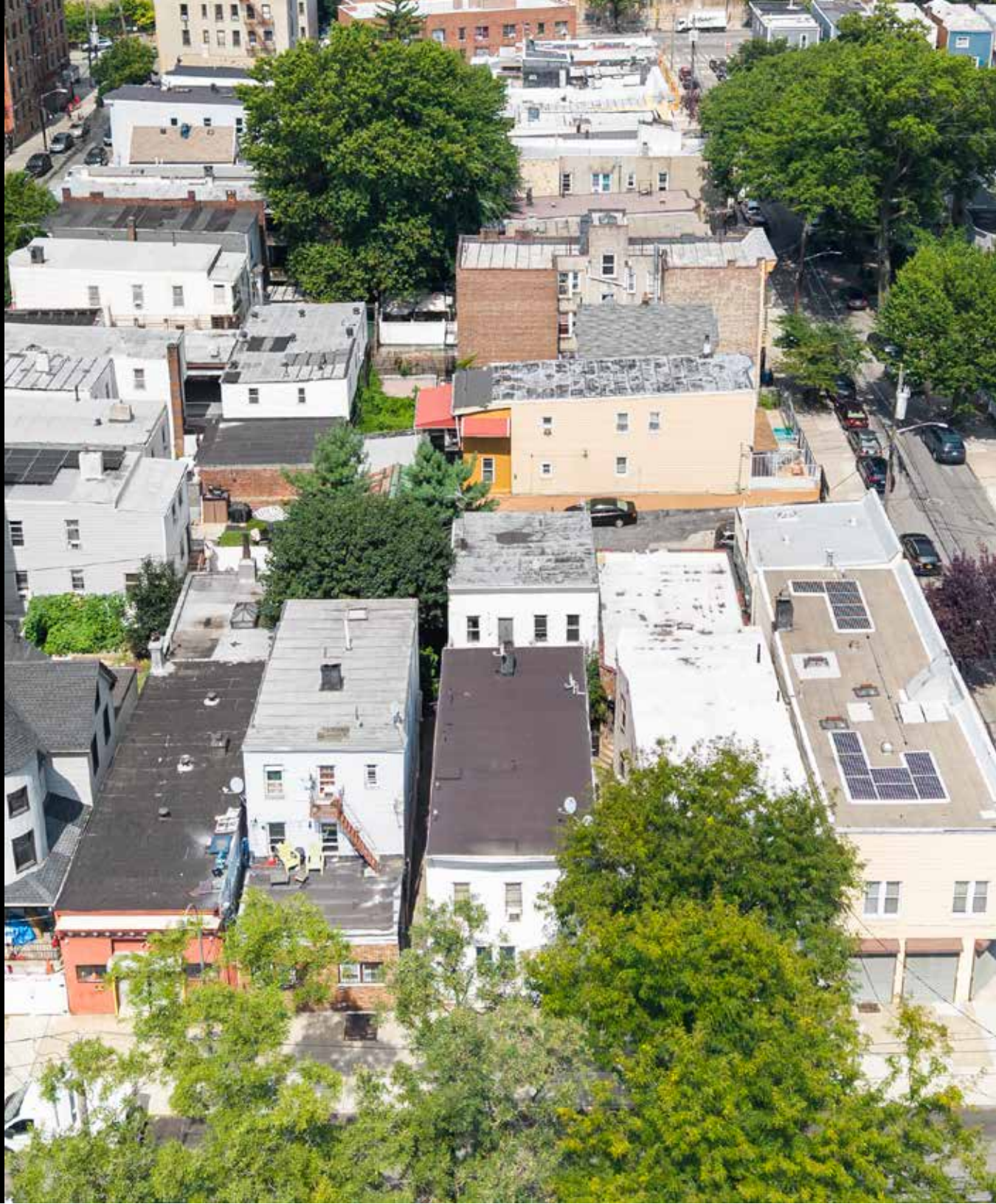
	CURRENT
GROSS OPERATING INCOME:	\$ 172,008
VACANCY/COLLECTION LOSS (4%):	\$ (6,880)
EFFECTIVE GROSS INCOME:	\$ 165,128
REAL ESTATE TAXES (CLASS 2A):	\$ (11,505)
FUEL:	\$ (7,000)
WATER AND SEWER:	\$ (6,000)
INSURANCE:	\$ (7,000)
COMMON AREA ELECTRIC:	\$ (1,000)
REPAIRS & MAINTENANCE:	\$ (6,000)
MANAGEMENT (4%):	\$ (6,605)
TOTAL EXPENSES:	\$ (45,110)
NET OPERATING INCOME:	\$ 120,018

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PROPERTY INFORMATION

539 VAN NEST AVENUE



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INVESTMENT SUMMARY

Investment Property Realty Group (IPRG) has been exclusively retained to arrange the sale of 539 Van Nest Avenue, a walk-up multifamily property located in the Van Nest section of the Bronx.

The property consists of two buildings on one lot containing a total of six apartments, comprised of three one-bedroom and three two-bedroom units. The property is fully free-market, with a letter from the New York State Division of Housing and Community Renewal (DHCR) confirming that the property does not fall under rent stabilization.

Currently, two apartments are vacant, providing an incoming owner with an immediate opportunity to renovate and bring the units to market rent. The remaining apartments offer additional upside through future turnover and continued rental growth.

The property is conveniently located within walking distance of the East 180th Street subway station, providing access to the 2 and 5 subway lines and convenient transportation throughout the Bronx and Manhattan.

BUILDING INFORMATION

BLOCK & LOT:	4019-0031
NEIGHBORHOOD:	Van Nest
CROSS STREETS:	Melville & Van Buren Street
BUILDING DIMENSIONS:	21 ft x 48 ft
LOT DIMENSIONS:	25 ft x 95 ft
# OF UNITS:	6 Apts
APPROX. TOTAL SF:	3,360 SF
ZONING:	R5
FAR:	1.5
TAX CLASS / ANNUAL TAXES:	2A / (\$11,505)
NOTES:	Free Market

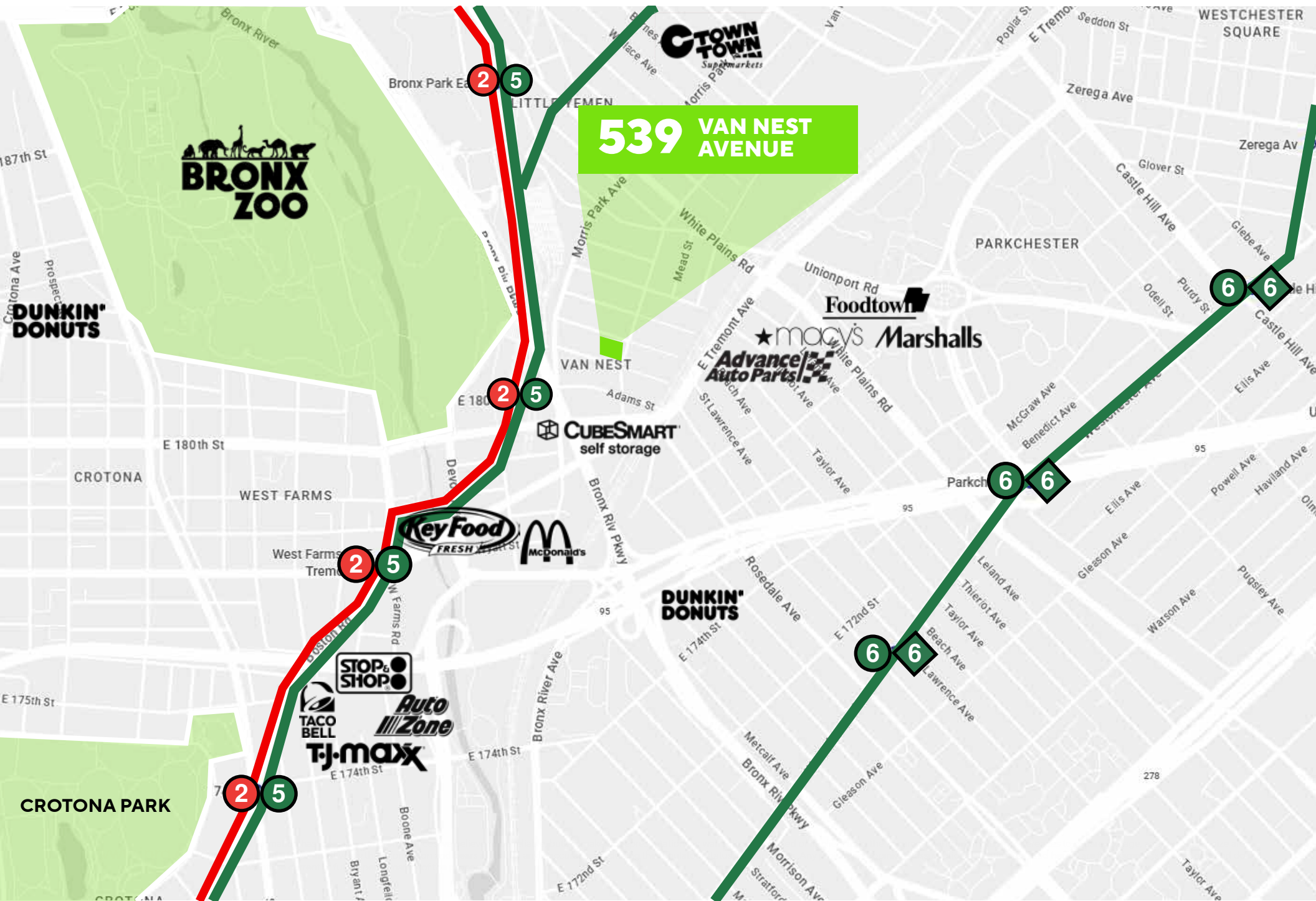
TAX MAP



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PROPERTY MAP



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ADDITIONAL PROPERTY PHOTOS



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