

1531-1535 WESTCHESTER AVENUE, BRONX, NY 10472

EXCLUSIVE OFFERING MEMORANDUM

Two Contiguous Mixed-Use Buildings



IPRG

1531-1535 WESTCHESTER AVENUE, BRONX, NY 10472



MIXED-USE BUILDINGS FOR SALE

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TWO CONTIGUOUS MIXED-USE BUILDINGS FOR SALE

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FOR MORE INFORMATION,
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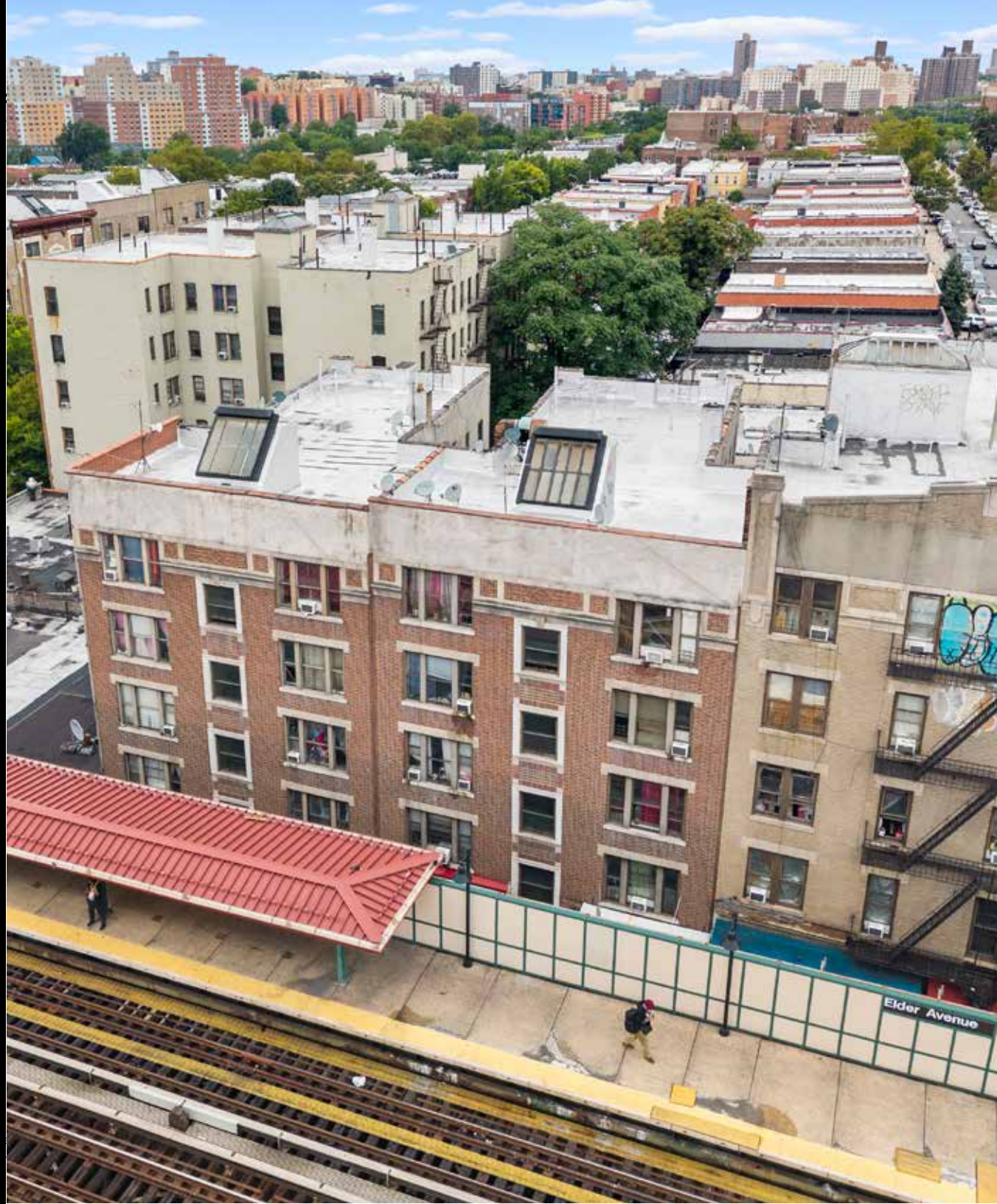
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INVESTMENT PRICING

1531-1535 WESTCHESTER AVENUE





OFFERING PRICE

\$5,400,000

INVESTMENT HIGHLIGHTS

20 Apts & 4 Stores
of Units

25,740
Approx. SF

7.66%
Current Cap Rate

\$225,000
Price/Unit

\$210
Price/SF

8.06x
Current GRM

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INCOME

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UNIT	TYPE	APPROX. SF	CURRENT	STATUS	LEASE START	LEASE END	NOTES
1531 - 1A	3 BR		\$1,121	RS SCRIE	5/1/2026	4/30/2028	
1B	3 BR		\$1,795	RS	6/1/2026	5/31/2028	
2A	3 BR		\$856	RS	1/1/2025	1/1/2027	
2B	3 BR		\$879	RS	5/25/2026	5/24/2028	
3A	3 BR		\$1,590	RS	6/1/2026	5/31/2028	
3B	3 BR		\$2,581	RS Section 8	1/28/2025	1/28/2027	
4A	3 BR		\$851	RS SCRIE	1/1/2025	1/1/2027	
4B	2 BR		\$142	RC	12/31/2073	-	
5A	3 BR		\$2,350	RS	6/1/2026	5/31/2027	
5B	3 BR		\$2,100	RS	3/1/2025	2/28/2027	
1535 - 1A	3 BR		\$1,937	RS	12/1/2025	11/30/2027	
1B	3 BR		\$1,410	RS	6/1/2026	5/31/2028	
2A	3 BR		\$889	RS	5/30/2026	5/29/2028	
2B	3 BR		\$2,158	RS	5/1/2026	4/30/2028	
3A	3 BR		\$2,100	RS SCRIE	4/19/2025	4/18/2027	
3B	3 BR		\$2,015	RS	2/1/2025	3/11/2026	
4A	3 BR		\$1,452	RS	6/1/2026	5/31/2028	
4B	2 BR		\$90	RC	1/1/2022	-	
5A	3 BR		\$807	RS	4/1/2025	3/30/2027	
5B	3 BR		\$1,984	RS	7/1/2026	6/30/2027	
Commercial 1531 - 1	Variety Store	720	\$5,266		4/1/2021	3/31/2026	Includes Water and Taxes
Commercial 1531 - 2	Mini Mart	600	\$7,301		12/1/2024	11/30/2029	Includes Water
Commercial 1535 - 1	Chinese Kitchen	645	\$6,684		1/3/2017	2/28/2027	Includes Water and Taxes
Commercial 1535 - 2	Driving School	810	\$7,452		3/1/2025	12/31/2029	Includes Water and Taxes
MONTHLY:			\$55,809				
ANNUALLY:			\$669,705				

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EXPENSES

	CURRENT
GROSS OPERATING INCOME:	\$ 669,705
VACANCY/COLLECTION LOSS (3%):	\$ (20,091)
EFFECTIVE GROSS INCOME:	\$ 649,614
REAL ESTATE TAXES - 1531 (CLASS 2):	\$ (55,673)
REAL ESTATE TAXES - 1535 (CLASS 2):	\$ (53,289)
FUE (OIL):	\$ (25,000)
WATER AND SEWER:	\$ (22,800)
INSURANCE:	\$ (24,000)
COMMON AREA ELECTRIC:	\$ (3,000)
REPAIRS & MAINTENANCE:	\$ (10,000)
PAYROLL:	\$ (9,600)
MANAGEMENT (5%):	\$ (32,481)
TOTAL EXPENSES:	\$ (235,843)
NET OPERATING INCOME:	\$ 413,771

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PROPERTY INFORMATION

1531-1535 WESTCHESTER AVENUE



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TWO CONTIGUOUS MIXED-USE BUILDINGS **FOR SALE**

INVESTMENT SUMMARY

Investment Property Realty Group (IPRG) has been exclusively retained to sell 1531 and 1535 Westchester Avenue, situated between Elder and Boynton Avenue in the Parkchester/Bronx River section of the Bronx.

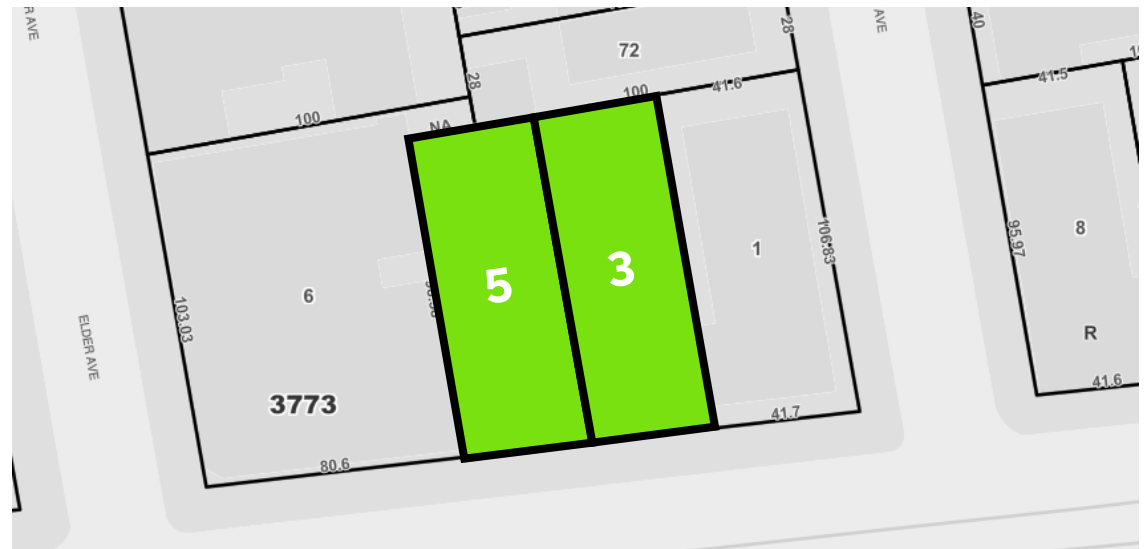
Each property offers 10 rent stabilized apartments and 2 commercial spaces, totaling 20 apartments and 4 commercial spaces with 78 feet of frontage on Westchester Avenue. Total building area is 25,740 SF, of which approximately 2,775 SF is ground floor retail. The commercial spaces are occupied by complementary daily-use businesses that benefit from recurring local foot traffic, convenience-driven spending and a broad customer base.

The properties are conveniently located within walking distance of the 6-subway line at Elder Avenue. They enjoy a well-connected location along a busy commercial corridor with strong in place rents and long term growth.

BUILDING INFORMATION

BLOCK & LOT:	03773-0005, 03773-0003
NEIGHBORHOOD:	Park Versailles - Bronx River
CROSS STREETS:	Elder Avenue & Boynton Avenue
BUILDING DIMENSIONS:	39 ft x 66 ft
LOT DIMENSIONS:	39 ft x 98.42 ft
# OF UNITS:	20 Apartments and 4 Stores
APPROX. TOTAL SF:	25,740
ZONING:	C4-2 / R6 equiv.
FAR:	3.0
TAX CLASS / ANNUAL TAXES:	1531: Class 2 / (\$55,673) 1535: Class 2 / (\$53,289)

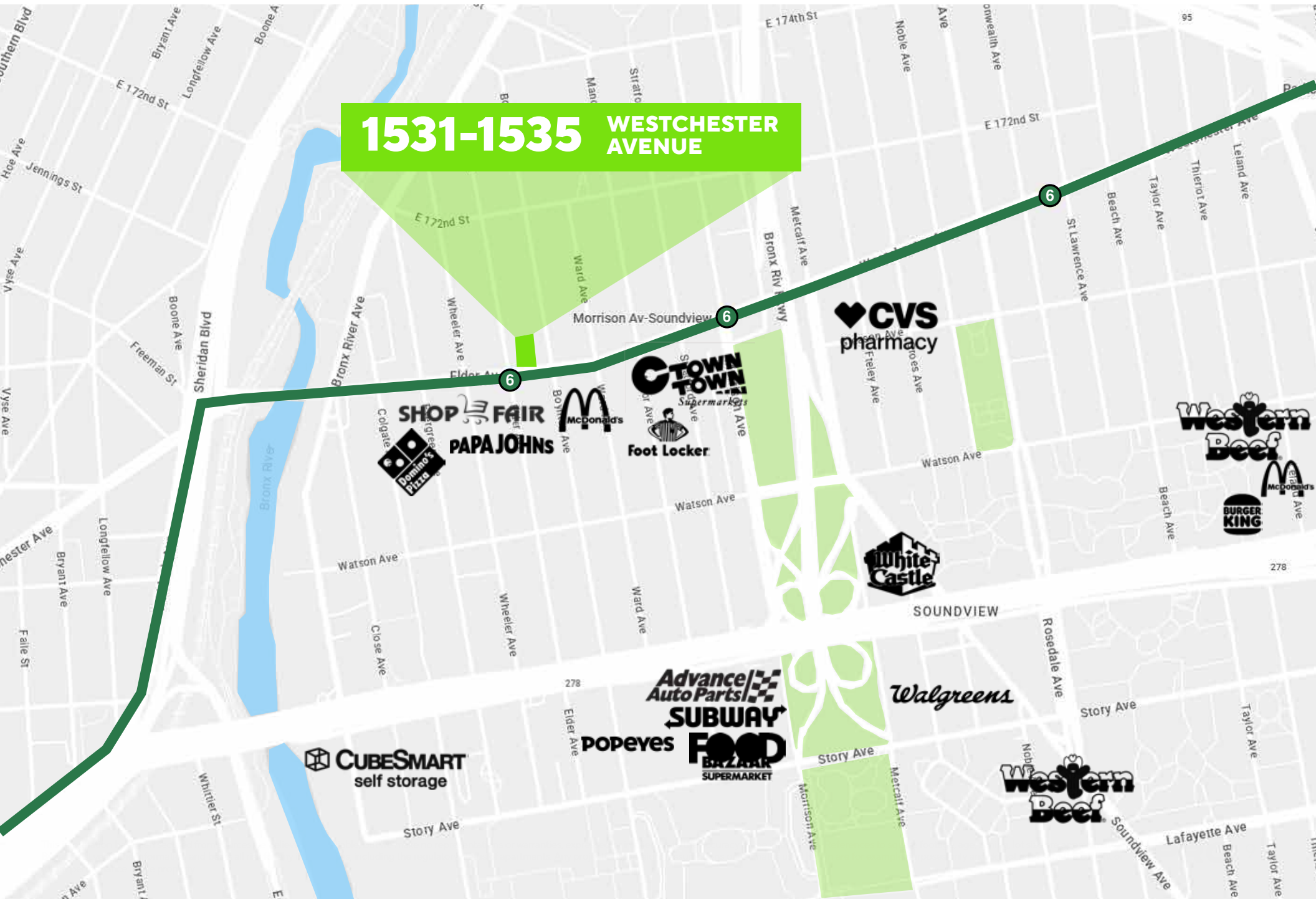
TAX MAP



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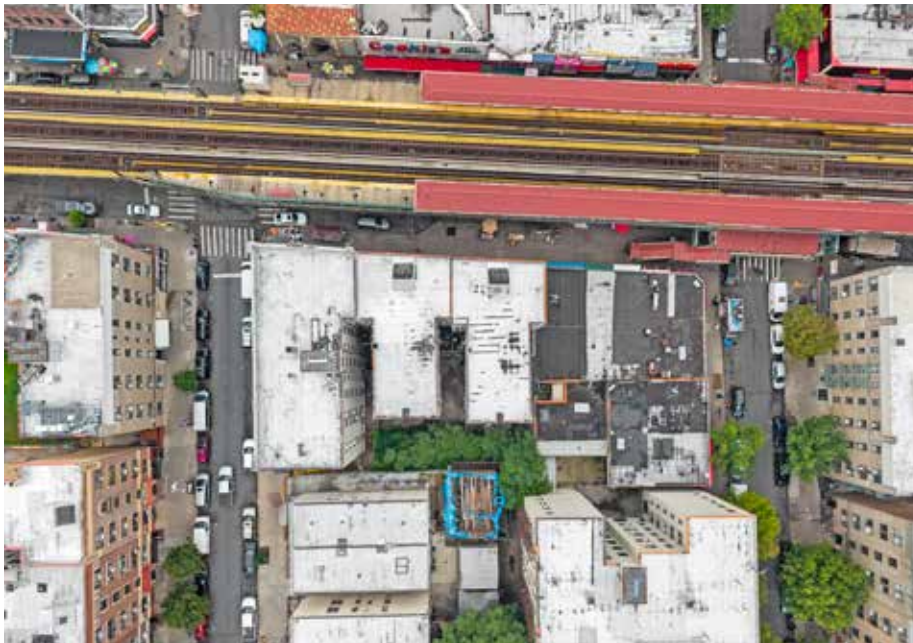
PROPERTY MAP



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ADDITIONAL PROPERTY PHOTOS



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