

3608 & 3644 HOLLAND AVE, BRONX, NY 10467

EXCLUSIVE OFFERING MEMORANDUM

TWO MULTIFAMILY BUILDINGS FOR SALE



IPRG

3608 & 3644 HOLLAND AVE, BRONX, NY 10467



BUILDINGS FOR SALE

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FOR MORE INFORMATION,
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INVESTMENT PRICING

3608 & 3644 HOLLAND AVE





OFFERING PRICE

\$1,750,000

INVESTMENT HIGHLIGHTS

20 Apts
of Units

14,392
Approx. SF

8.75%
Current Cap Rate

\$87,500
Price/Unit

\$122
Price/SF

4.46x
Current GRM

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INCOME & EXPENSES

UNIT	TYPE	APPROX. SF	CURRENT	STATUS
3608 - 1	1 BR	700	\$1,525	RS
3608 - 2	2 BR	700	\$1,481	RS
3608 - 3	2 BR	700	\$1,812	RS
3608 - 4	2 BR	700	\$1,855	RS
3608 - 5	2 BR	700	\$1,684	RS
3608 - 6	2 BR	700	\$2,005	RS
3608 - 7	2 BR	700	\$1,834	RS
3608 - 8	2 BR	700	\$1,627	RS
3644 - 1	1 BR	650	\$1,599	RS
3644 - 2	1 BR	650	\$1,395	RS
3644 - 3	1 BR	650	\$1,409	RS
3644 - 4	1 BR	650	\$1,439	RS
3644 - 5	1 BR	650	\$1,456	RS
3644 - 6	2 BR	650	\$2,115	RS
3644 - 7	1 BR	650	\$1,423	RS
3644 - 8	1 BR	650	\$1,602	RS
3644 - 9	2 BR	650	\$1,726	RS
3644 - 10	1 BR	650	\$1,419	RS
3644 - 11	1 BR	650	\$1,577	RS
3644 - 12	2 BR	650	\$1,740	RS

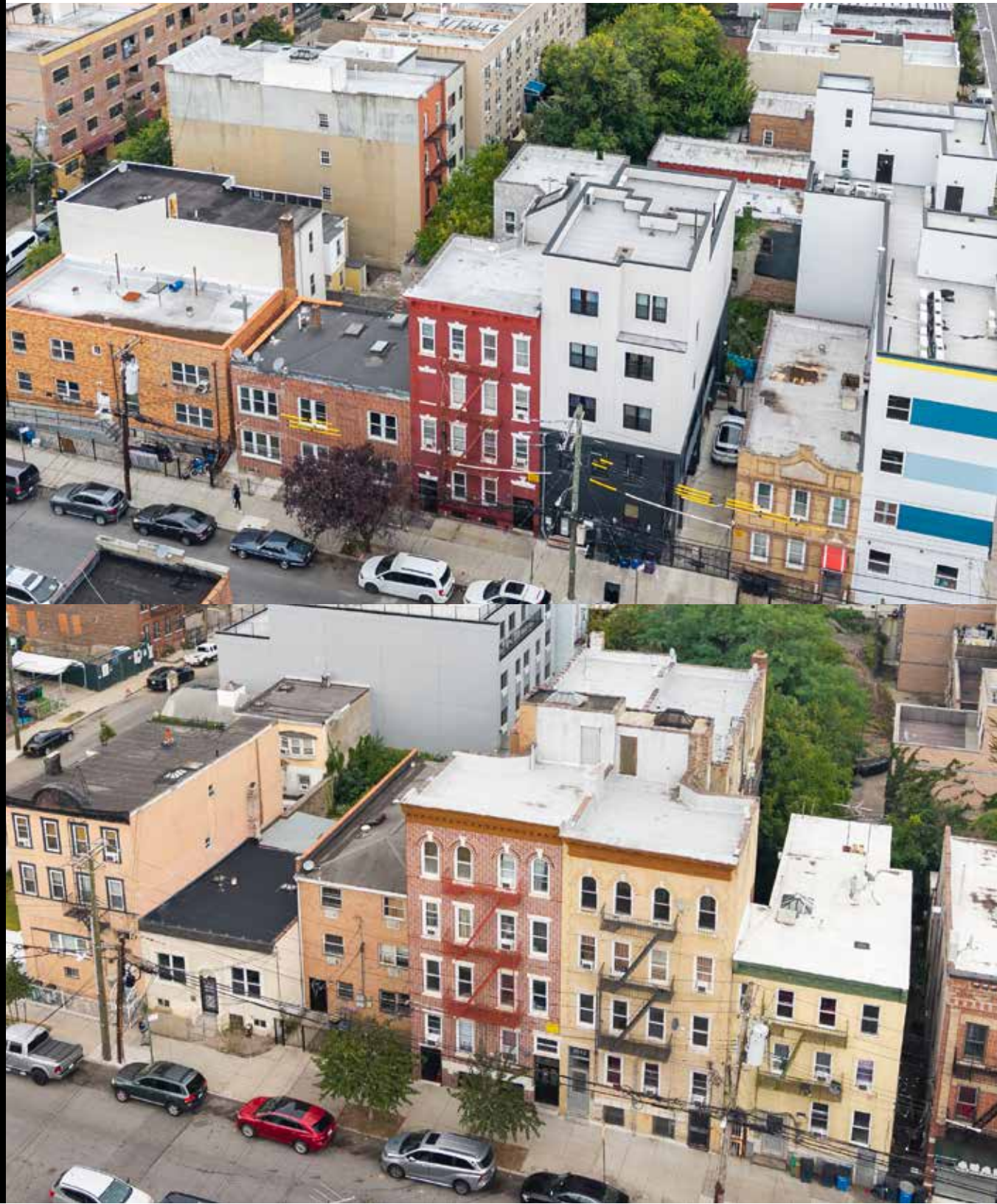
MONTHLY: \$32,724
ANNUALLY: \$392,692

	CURRENT
GROSS OPERATING INCOME:	\$ 392,692
VACANCY/COLLECTION LOSS (5%):	\$ (19,635)
EFFECTIVE GROSS INCOME:	\$ 373,057
REAL ESTATE TAXES (CLASS 2B/2):	\$ (60,221)
FUEL:	\$ (40,000)
WATER AND SEWER:	\$ (30,000)
INSURANCE:	\$ (35,000)
COMMON AREA ELECTRIC:	\$ (4,000)
REPAIRS & MAINTENANCE:	\$ (20,000)
PAYROLL:	\$ (12,000)
MANAGEMENT (5%):	\$ (18,653)
TOTAL EXPENSES:	\$ (219,874)
NET OPERATING INCOME:	\$ 153,183

IPRG

PROPERTY INFORMATION

3608 & 3644 HOLLAND AVE



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TWO MULTIFAMILY BUILDINGS FOR SALE

INVESTMENT SUMMARY

Investment Property Realty Group (IPRG) has been exclusively retained to arrange the sale of 3608 & 3644 Holland Avenue, two walk-up multifamily properties located in the Williamsbridge section of the Bronx.

3608 Holland Avenue is an 8-unit building consisting of seven 2-bedroom apartments and one 1-bedroom apartment. 3644 Holland Avenue is a 12-unit building consisting of nine 1-bedroom apartments and three 2-bedroom apartments.

The properties are conveniently located approximately one minute apart, providing new ownership with an opportunity for efficient management of both buildings.

The properties are also located within walking distance of the Gun Hill Road subway station, providing access to the 2 and 5 subway lines.

BUILDING INFORMATION

BLOCK & LOT:	4661-0044,0040
NEIGHBORHOOD:	Williamsbridge
CROSS STREETS:	214th Street & 215th Street
3608 BUILDING DIMENSIONS:	25 ft x 65 ft
3644 BUILDING DIMENSIONS:	25 ft x 83 ft
LOT DIMENSIONS:	25 ft x 95 ft
3608 # OF UNITS:	8 Apts
3644 # OF UNITS:	12 Apts
3608 APPROX. TOTAL SF:	6,092
3608 APPROX. TOTAL SF:	8,300
ZONING:	R7A
FAR:	4
3608 TAX CLASS:	2B
3644 TAX CLASS:	2

TAX MAP

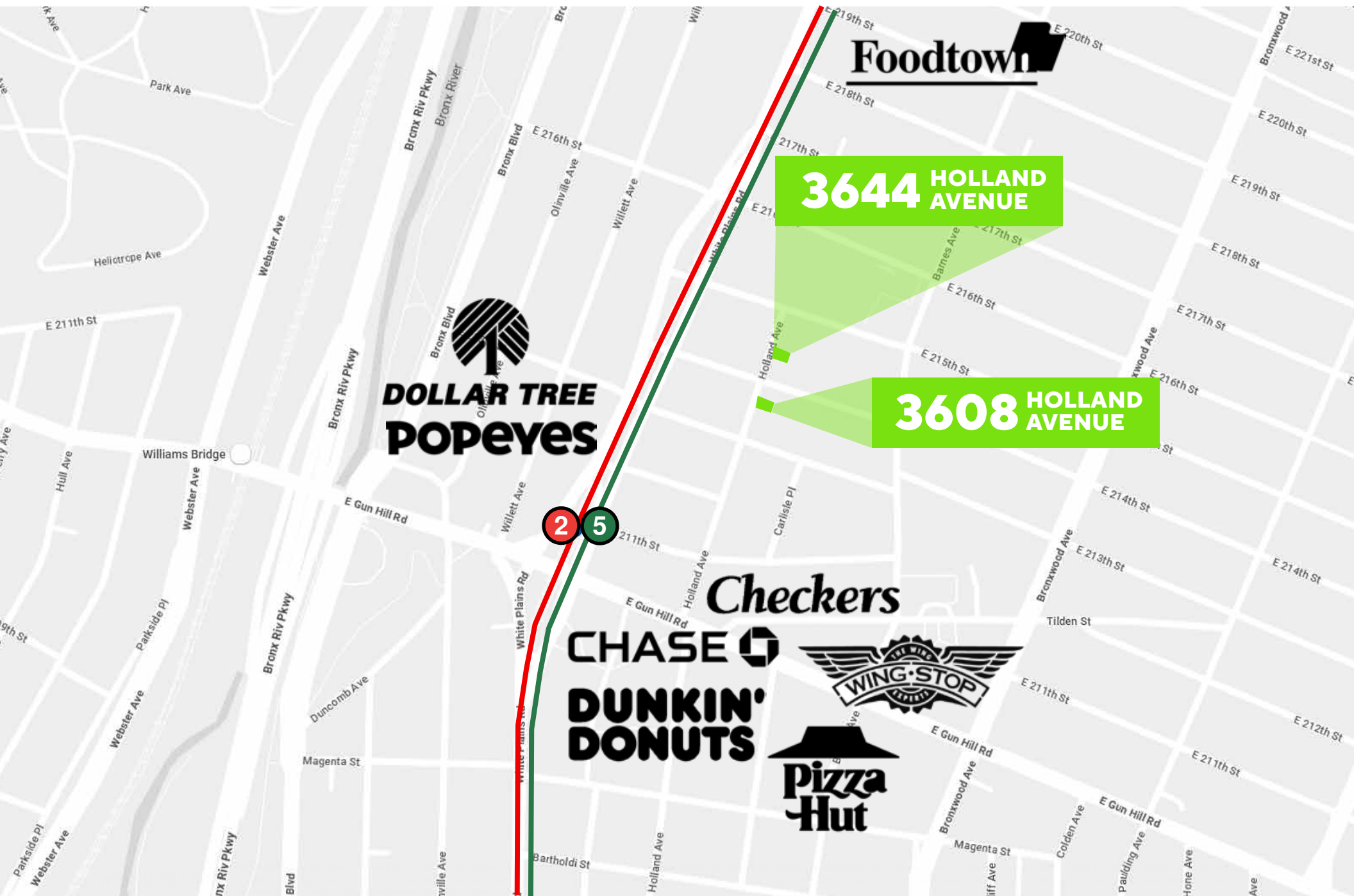


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PROPERTY MAP





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