1549 SELWYN AVENUE, BRONX, NY 10457

EXCLUSIVE OFFERING MEMORANDUM

4,353 SF Mixed-Use Building | 3 Free-Market Apartments | 2 Vacancies



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1549 SELWYN AVENUE, BRONX, NY 10457
4,353 SF MIXED-USE BUILDING WITH RENTAL UPSIDE **FOR SALE**

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INVESTMENT PRICING

1549 SELWYN AVENUE





OFFERING PRICE

$1,350,000

INVESTMENT HIGHLIGHTS

3 Apts & 1 Store # of Units	4,353 Approx. SF	9.14% Current Cap Rate	10.25% Pro Forma Cap Rate
$337,500 Price/Unit	$310 Price/SF	8.81x Current GRM	7.99x Pro Forma GRM

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INCOME & EXPENSES

UNIT	TYPE	APPROX. SF	CURRENT	PRO FORMA
1	4 BR	1,550	$3,500	$4,000
2	2 BR	700	$2,200	$3,000
3	2 BR (Vacant)	900	$3,000	$3,000
Store	Medical Office (Vacant)	1,371	$3,000	$3,000
Parking	4 Spaces	-	$1,075	$1,075
		MONTHLY:	$12,775	$14,075
		ANNUALLY:	**$153,300**	**$168,900**

	CURRENT	PRO FORMA
GROSS OPERATING INCOME:	$ 153,300	$ 168,900
VACANCY/COLLECTION LOSS (3%):	$ (6,132)	$ (6,756)
EFFECTIVE GROSS INCOME:	$ 147,168	$ 162,144
REAL ESTATE TAXES (CLASS 2A):	$ (3,258)	$ (3,258)
FUEL:	$ (5,000)	$ (5,000)
WATER AND SEWER:	$ (3,500)	$ (3,500)
INSURANCE:	$ (8,000)	$ (8,000)
COMMON AREA ELECTRIC:	$ (1,000)	$ (1,000)
REPAIRS & MAINTENANCE:	$ (3,000)	$ (3,000)
TOTAL EXPENSES:	$ (23,758)	$ (23,758)
NET OPERATING INCOME:	**$ 123,410**	**$ 138,386**

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PROPERTY INFORMATION

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Investment Property Realty Group (IPRG) has been exclusively retained to arrange the sale of 1549 Selwyn Avenue, a brick three-family mixed-use building located in the highly sought-after Mount Eden section of the Bronx.

The property consists of approximately 4,353 square feet and features three apartments and one commercial unit, along with a garage with parking for four cars. The apartments are comprised of one 4-bedroom apartment and two 2-bedroom apartments, and the commercial unit is an approximately 1,371 square foot medical office. One of the 2-bedroom apartments and the medical office are currently vacant, and all three apartments are free market, providing new ownership with immediate upside through the ability to bring the rents to market and lease the commercial space. The apartments are in good condition, allowing for a smooth transition for the next owner.

1549 Selwyn Avenue is conveniently located in Mount Eden, just a six-minute walk from the 174–175 Streets B/D subway station, providing access to Midtown Manhattan in approximately 25 minutes.

BUILDING INFORMATION

BLOCK & LOT:	02819-0020
NEIGHBORHOOD:	Mount Eden
CROSS STREETS:	Mt Eden Pkwy & Selwynn Avenue
BUILDING DIMENSIONS:	25 Ft x 65 Ft
LOT DIMENSIONS:	33 Ft x 90 Ft
# OF UNITS:	3 apts & 1 store
APPROX. TOTAL SF:	4,353
ZONING:	R7-1
FAR:	1.47
TAX CLASS:	2A
NOTES:	Renovated

TAX MAP

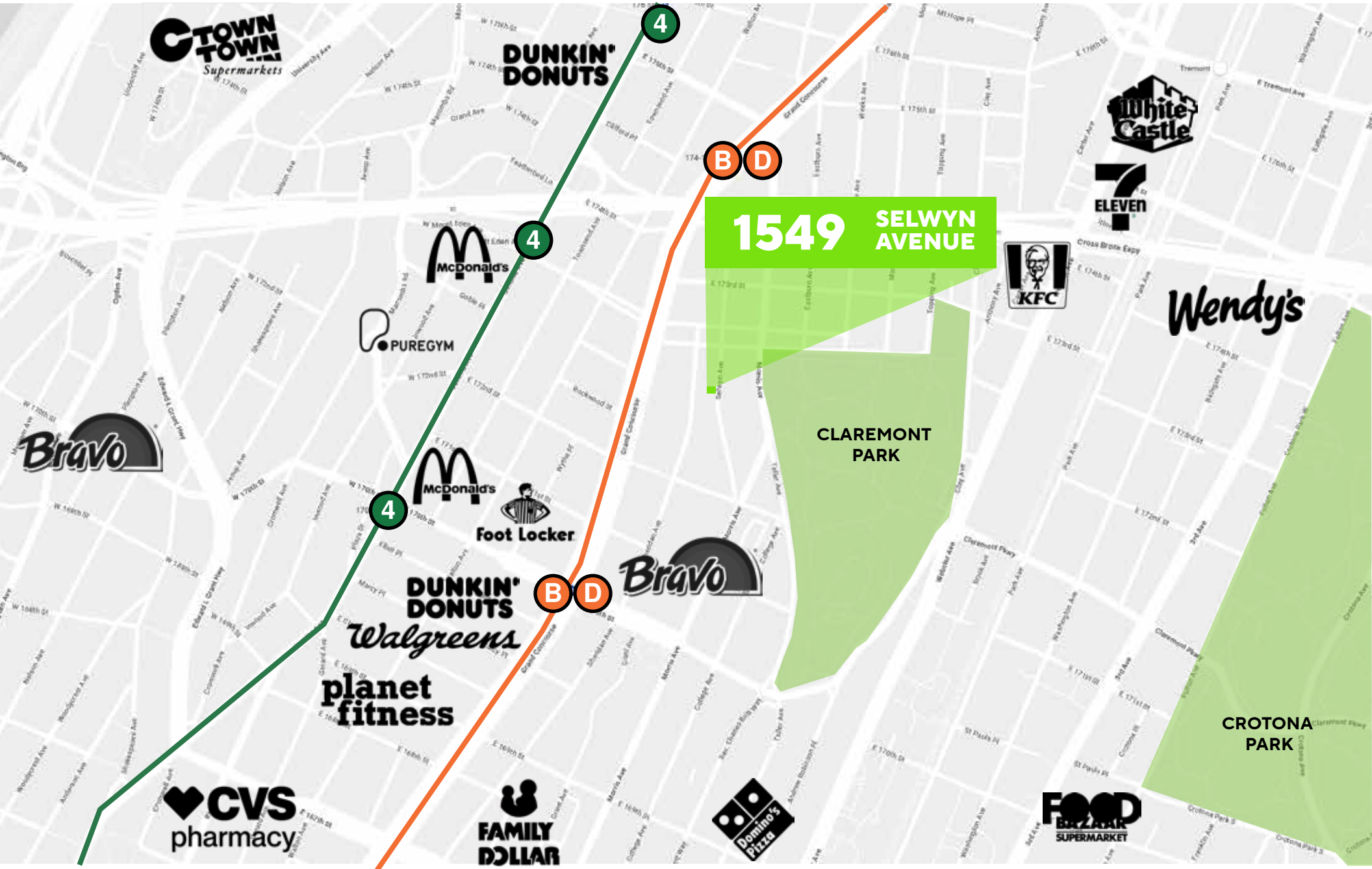


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PROPERTY MAP

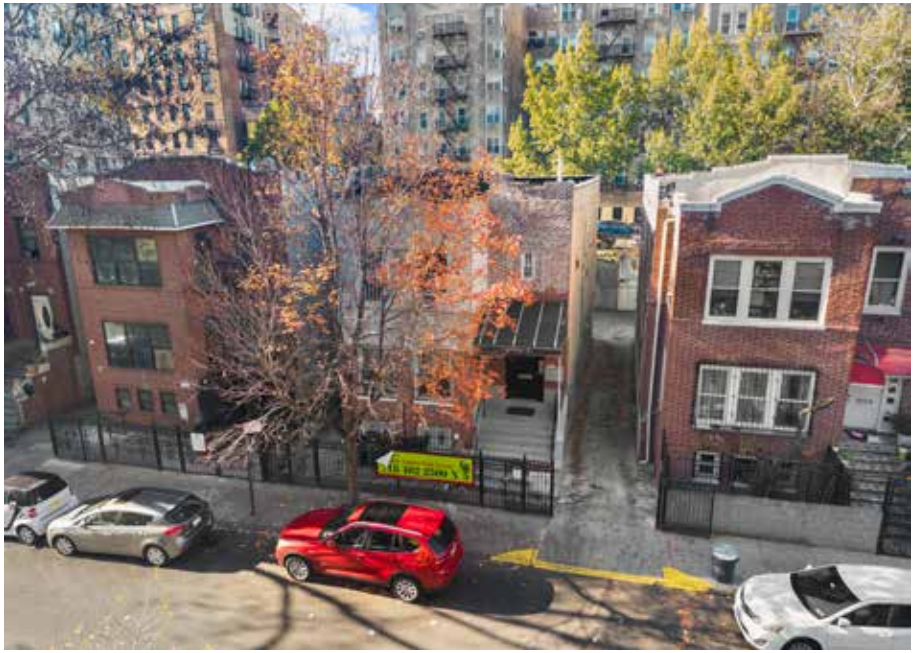


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ADDITIONAL PROPERTY PHOTOS







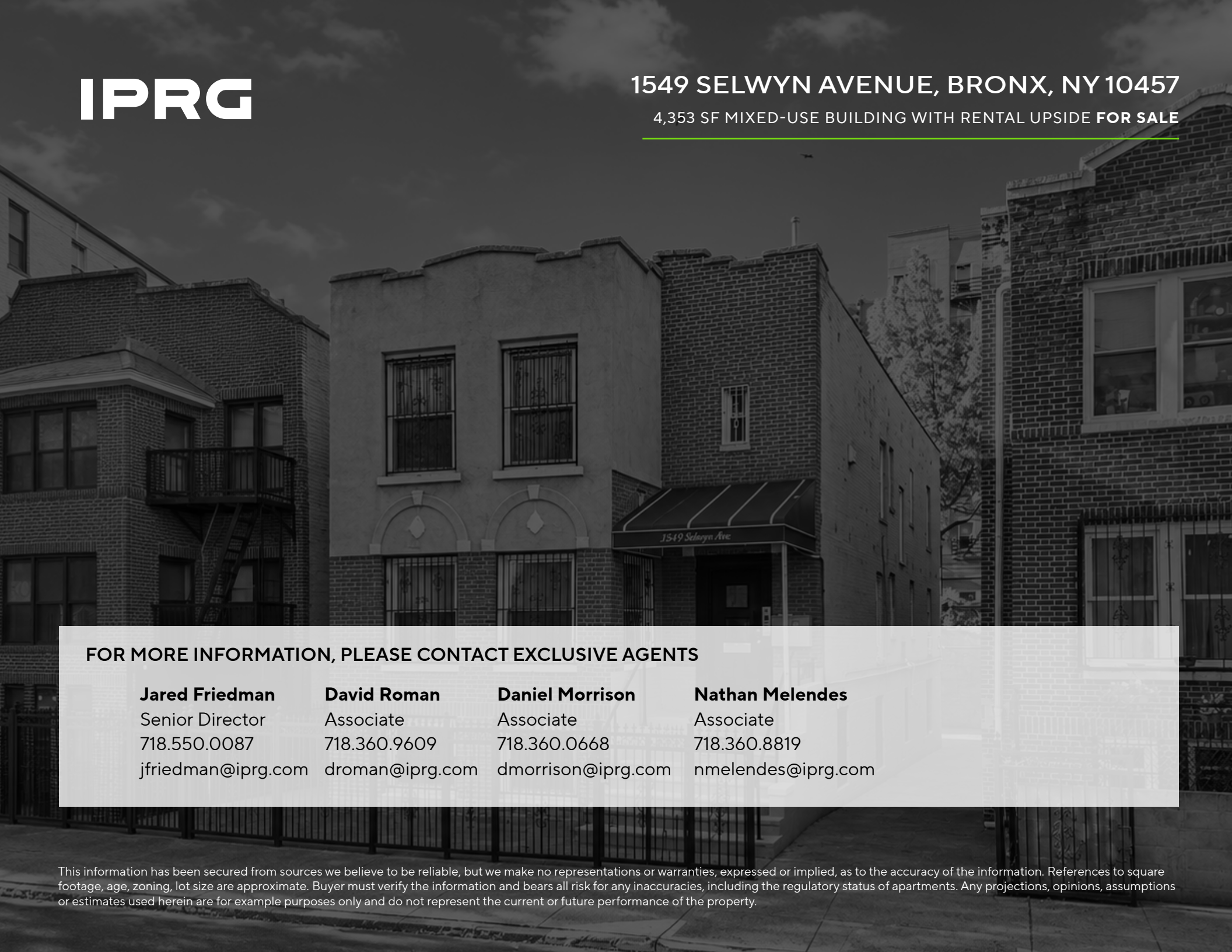


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