



FOR SALE
ASKING PRICE \$1,950,000

128 ALEXANDER AVENUE

The Bronx, NY 10454 | **Mott Haven**

VACANT MIXED-USE
BUILDING

RIPCO
INVESTMENT SALES

INVESTMENT HIGHLIGHTS

#1

Fully Vacant Mixed-Use Asset

Delivered vacant, allowing an investor to immediately execute a lease-up strategy

#2

Attractive Income Potential

Projected stabilized gross income of approx. \$183,000 annually

#3

Strong Unit Mix and Rent Profile

Three residential two-bedroom units and a ground floor commercial unit

#4

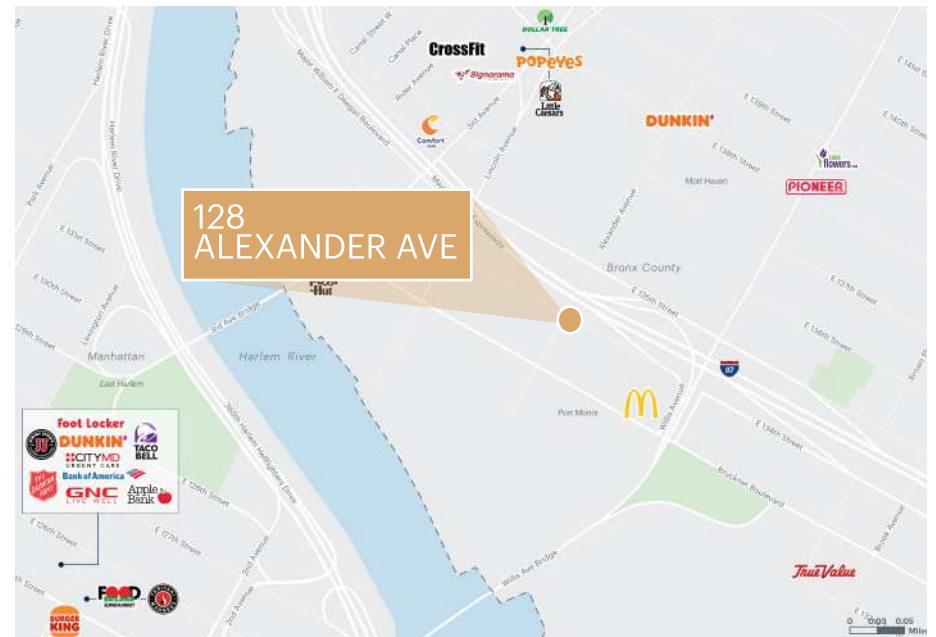
Favorable Tax Classification

Tax Class 2A protected

#5

Mott Haven Location

Positioned in a growing South Bronx submarket - with access to major roadways and continued investment and development activity



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PROPERTY OVERVIEW

RIPCO Real Estate has been retained on an exclusive basis to arrange for the sale of **128 Alexander Avenue** — Bronx, NY (the 'Property').

The asset is currently delivered fully vacant, presenting a compelling value-add opportunity through lease-up of both the residential and commercial components at market rents. Zoning is M1-2 and R6A, offering long-term flexibility in a neighborhood experiencing continued commercial and residential demand driven by proximity to the Bruckner Expressway, Major Deegan Expressway, and the South Bronx waterfront.



FINANCIAL SNAPSHOT

Asking Price	\$1,950,000
Capitalization Rate	6.91%
Price Per SF	\$355

PROPERTY SUMMARY

THE OFFERING

Property Address	128 Alexander Ave, Bronx, NY 10454
County	Bronx
Location	Located on the east side of Alexander Ave between Bruckner Blvd and East 134th St
Block / Lot	2296 / 102
Property Type	Mixed-Use (S3)

PROPERTY INFORMATION

Lot Dimensions	19.5' x 89.5'
Lot SF	1,745 SF (approx.)
Building Dimensions	19.5' x 89.5'
Stories	4
Year Built / Last Altered	1915
Walk-Up / Elevator	Walk-Up
Total Gross SF	5,489 SF (approx.)
Residential Units	3
Commercial Units	1
Total Units	4
Gross Residential SF	3,747 SF (approx.)
Above Grade Commercial SF	1,742 SF (approx.)

ZONING INFORMATION

Zoning	M1-2 / R6A
Street Width	
Street Width Classification	Narrow
FAR (Commercial)	2.00
Buildable SF (Commercial)	3,490 SF (approx.)
FAR (Residential)	3.00
Buildable SF (Residential)	5,235 SF (approx.)
FAR (City of Yes)	3.90
Buildable SF (City of Yes)	6,806 SF (approx.)
FAR (Community Facility)	3.00
Buildable SF (Community Facility)	5,235 SF (approx.)
Less Existing Structure	(5,489) SF (approx.)
Available Air Rights (As-of-Right)	-254 SF (approx.)

NYC TAX INFORMATION

Assessment (26/27)	\$53,392
Tax Rate (26/27)	12.439%
Annual Property Tax (26/27)	\$6,641
Tax Class	2A

REVENUE

RESIDENTIAL REVENUE

Vacant

Projected

UNIT	STATUS	BEDS	PROJ. ANNUAL RENT	PROJ. MONTHLY RENT
APT 1	Vacant	2 Bed	\$39,000	\$3,250
APT 2	Vacant	2 Bed	\$39,000	\$3,250
APT 3	Vacant	2 Bed	\$39,000	\$3,250
Gross Monthly Residential Revenue				\$9,750
Gross Annual Residential Revenue				\$117,000
Average Monthly Rent Per Unit				\$3,250
Average Rent Per SF (Gross)				\$31

COMMERCIAL REVENUE

UNIT	STATUS	SF (APPROX.)	PROJ. ANNUAL RENT	PROJ. MONTHLY RENT
GROUND	Vacant	1,742	\$66,000	\$5,500
Gross Monthly Commercial Revenue				\$5,500
Gross Annual Commercial Revenue				\$66,000
Average Rent Per SF (Gross)				\$38
Total Gross Monthly Revenue				\$15,250
Total Gross Annual Revenue				\$183,000
Average Rent Per SF (Gross)				\$33

INVESTMENT ANALYSIS

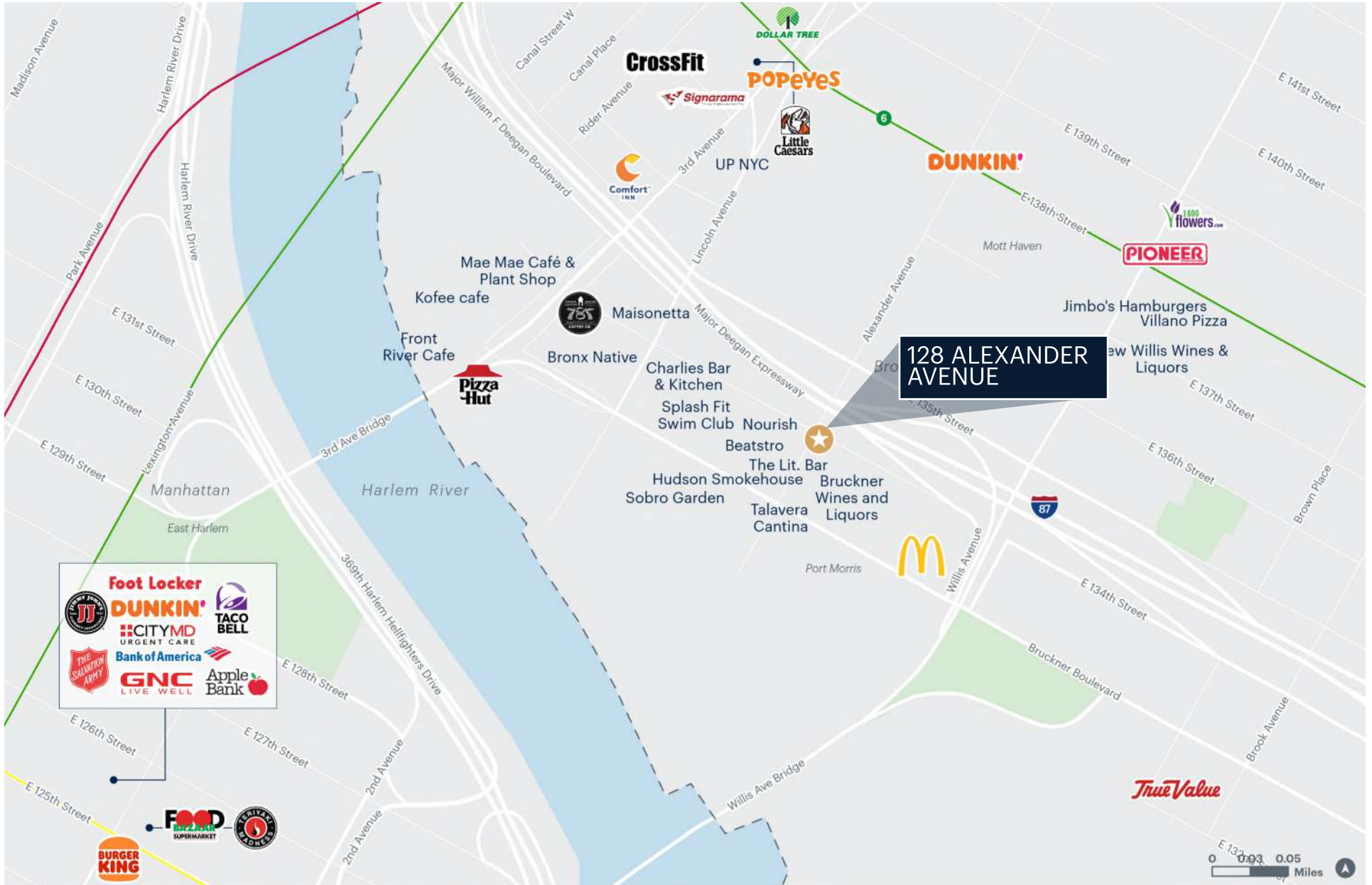
RESIDENTIAL REVENUE	GSF	\$ / SF	ANNUAL INCOME
Gross Annual Residential Income	3,747	\$31.22	\$117,000
Less General Vacancy / Credit Loss (5.0%)		(\$1.56)	\$(5,850)
Effective Gross Annual Residential Income		\$29.66	\$111,150
COMMERCIAL REVENUE	GSF	\$ / SF	ANNUAL INCOME
Gross Annual Commercial Income	1,742	\$37.89	\$66,000
Less General Vacancy / Credit Loss (5.0%)		(\$1.89)	\$(3,300)
Effective Gross Annual Commercial Income		\$35.99	\$62,700
TOTAL REVENUE	GSF	\$ / SF	ANNUAL INCOME
Total Gross Annual Income	5,489	\$33.34	\$183,000
Less General Vacancy / Credit Loss		(\$1.67)	\$(9,150)
Effective Gross Annual Income		\$31.67	\$173,850

PROJECTED EXPENSES

TYPE	PROJECTION	% OF EGI	\$ / SF	PROJECTED
Property Taxes	26/27	3.82%	\$1.21	\$6,641
Insurance	\$1,250.00 / UNIT	2.88%	\$0.91	\$5,000
Heat	\$1,250.00 / UNIT	2.88%	\$0.91	\$5,000
Electric	\$0.50 / GSF	1.58%	\$0.50	\$2,745
Water & Sewer	\$1,125.00 / UNIT	2.59%	\$0.82	\$4,500
Repairs & Maintenance	\$850.00 / UNIT	1.96%	\$0.62	\$3,400
Management	4% of EGI	4.00%	\$1.27	\$6,954
Super Salary	\$400 / MONTH	2.76%	\$0.87	\$4,800
TOTAL EXPENSES		22.47%	\$7.11	\$39,040
NET OPERATING INCOME				\$134,810

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RETAIL MAP



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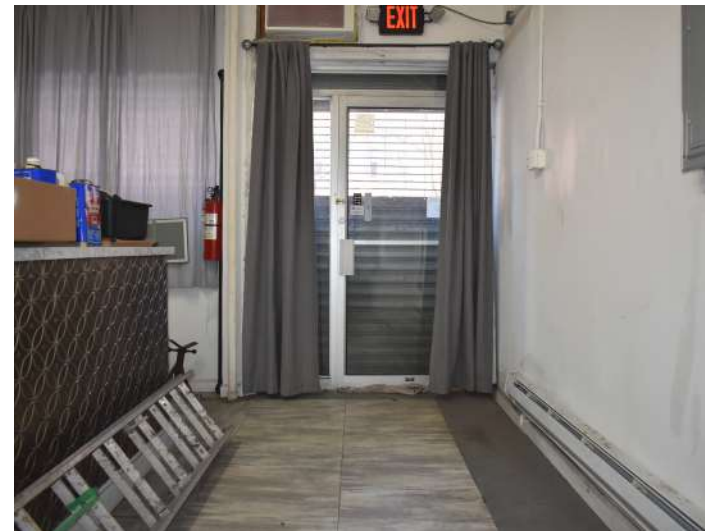
EXTERIOR PHOTOS



BASEMENT MECHANICAL PHOTOS

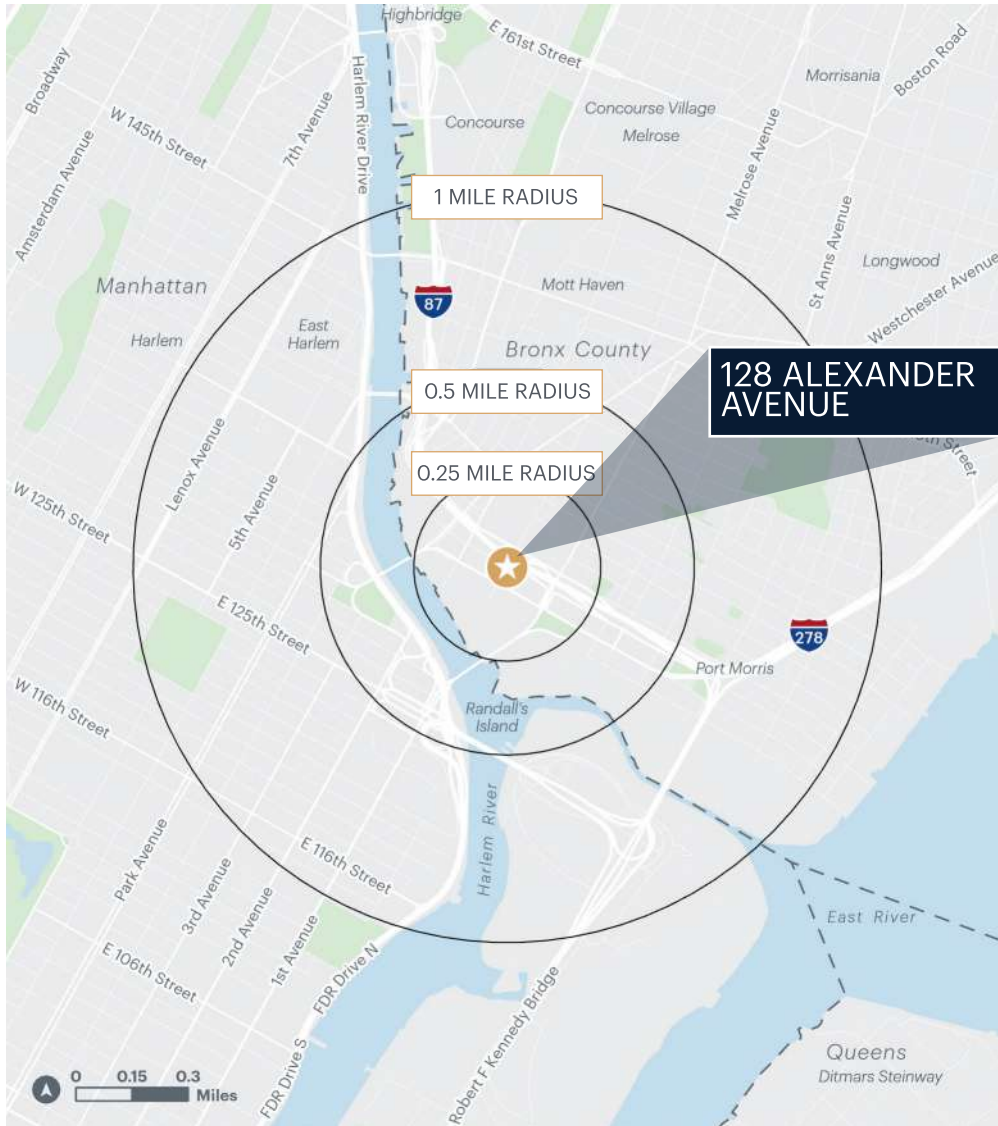


RESIDENTIAL & COMMERCIAL INTERIORS



**128 ALEXANDER AVENUE
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AREA DEMOGRAPHICS



	0.25 MILE	0.5 MILE	1 MILE
Population	7,532	27,471	138,709
Number of Households	3,139	10,409	57,267
Average Household Income	\$56,412	\$50,351	\$71,373
Median Household Income	\$33,916	\$30,296	\$36,928
College Graduates	15.82%	13.29%	28.32%
Total Businesses	162	603	3,857
Total Employees	2,834	10,458	69,253
Daytime Population	7,642	28,105	153,485

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