

1141 WASHINGTON AVENUE, BRONX, NY 10456

EXCLUSIVE OFFERING MEMORANDUM

Vacant Free Market Mixed Use Building For Sale



IPRG

1141 WASHINGTON AVENUE, BRONX, NY 10456



VACANT FREE MARKET MIXED USE BUILDING 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

1141 WASHINGTON AVENUE





OFFERING PRICE
\$1,375,000

INVESTMENT HIGHLIGHTS

2 Apts & 1 Store
of Units

5,698
Approx. SF

8.07%
Current Cap Rate

DELIVERED VACANT

\$458,333
Price/Unit

\$241
Price/SF

9.69x
Current GRM

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INCOME & EXPENSES

UNIT	TYPE	APPROX. SF	CURRENT	NOTES
1	3 Bed / 2 Bath	1,201	\$3,753	Delivered Vacant
2	4 Bed / 2 Bath	1,201	\$4,077	Delivered Vacant
Ground	Restraunt	1,611	\$4,000	Delivered Vacant
MONTHLY:			\$10,830	
ANNUALLY:			\$129,960	

	CURRENT
GROSS OPERATING INCOME:	\$ 141,960
VACANCY/COLLECTION LOSS (4%):	\$ (5,678)
EFFECTIVE GROSS INCOME:	\$ 136,282
REAL ESTATE TAXES (CLASS 1):	\$ (4,351)
FUEL:	\$ 0
WATER AND SEWER:	\$ (4,500)
INSURANCE:	\$ (6,500)
COMMON AREA ELECTRIC:	\$ (1,500)
REPAIRS & MAINTENANCE:	\$ (3,000)
MANAGEMENT (4%):	\$ (5,451)
TOTAL EXPENSES:	\$ (25,302)
NET OPERATING INCOME:	\$ 110,979

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PROPERTY INFORMATION

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INVESTMENT SUMMARY

Investment Property Realty Group (IPRG) has been exclusively retained to sell 1141 Washington Avenue, located in the Morrisania section of the Bronx.

The subject property is a newly renovated vacant mixed-use building featuring approximately 1,600 SF of retail space, along with two residential apartments consisting of one 3-bedroom, 2-bathroom apartment and one 4-bedroom, 2-bathroom apartment.

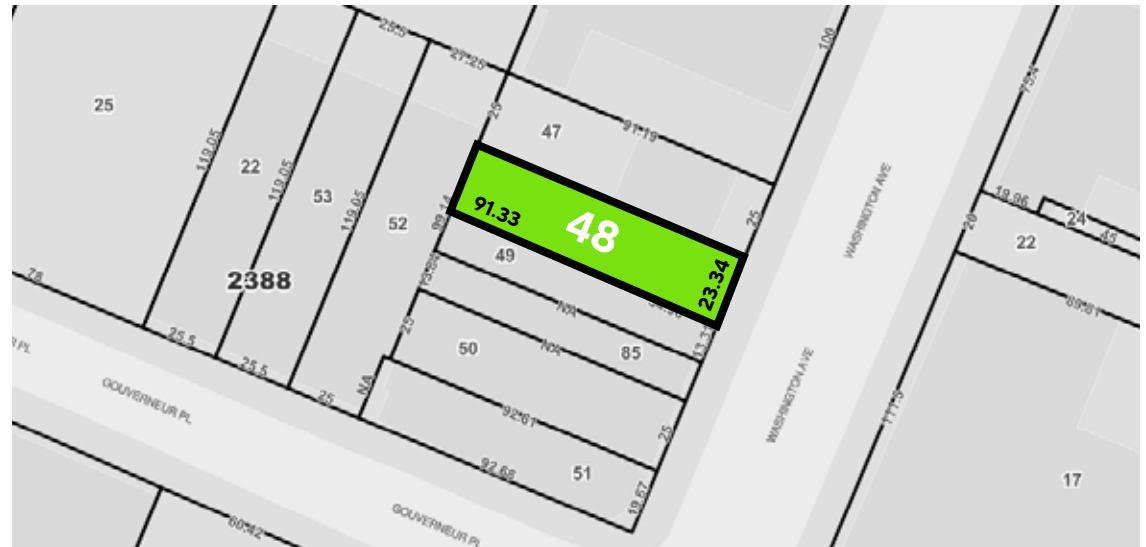
All units have been recently renovated and the building will be delivered vacant, allowing either an end user or investor to take advantage of the immediate upside and lease the property at current market rents. Each residential tenant is responsible for their own utilities, helping to minimize the landlord's operating expenses.

The property is conveniently located near major hospitals and offers easy access to the 2, 4, 5, and 6 subway lines, providing excellent transportation connectivity throughout the Bronx and Manhattan.

BUILDING INFORMATION

BLOCK & LOT:	02388-0048
NEIGHBORHOOD:	Morrisania
CROSS STREETS:	Gouverneur pl & East 167th Street
BUILDING DIMENSIONS:	23 ft x 71 ft
LOT DIMENSIONS:	23.34 ft x 91.33 ft
# OF UNITS:	2 Apts & 1 Store
APPROX. TOTAL SF:	5,698
ZONING:	M1-1 / R7-2
FAR:	4.0
TAX CLASS / ANNUAL TAXES:	Class 1: \$4,351
NOTES:	Delivered Vacant

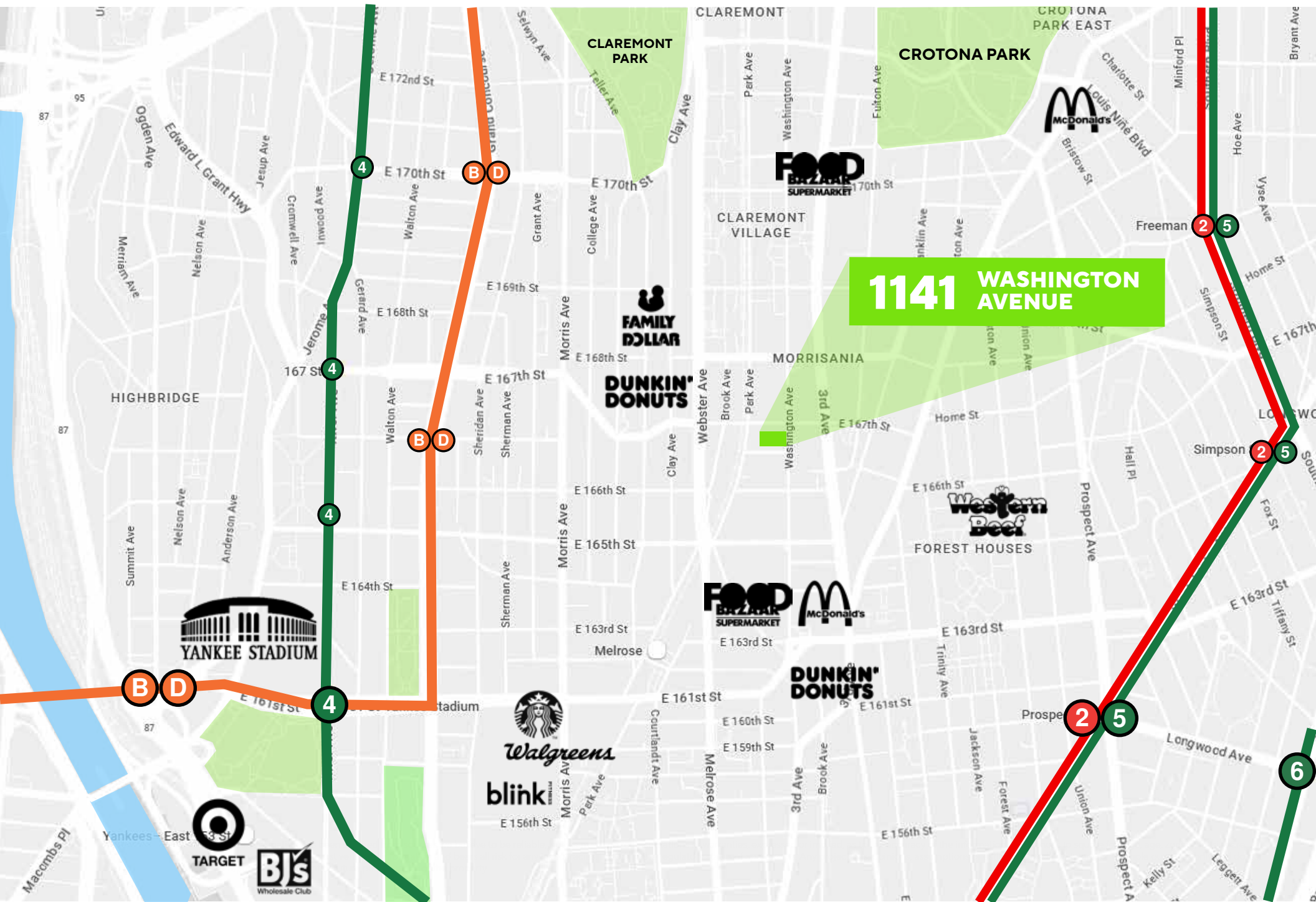
TAX MAP



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PROPERTY MAP



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ADDITIONAL PROPERTY PHOTOS



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