

2414 CAMBRELENG AVENUE, BRONX, NY 10458

EXCLUSIVE OFFERING MEMORANDUM

IPRG



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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





OFFERING PRICE
\$4,500,000

INVESTMENT HIGHLIGHTS

13 Apartments
of Units

11,020
Approx. SF

7.64%
Current Cap Rate

DELIVERED VACANT

\$346,154
Price/Unit

\$409
Price/SF

10.68x
Current GRM

INCOME

| UNIT | TYPE | CURRENT |
|----------------|----------|---------|
| 1A | Studio | \$2,400 |
| 2A | 1 BR | \$2,550 |
| 2B | 1 BR | \$2,550 |
| 2C | 1 BR | \$2,550 |
| 2D | 1 BR | \$2,550 |
| 3A | 1 BR | \$2,550 |
| 3B | 1 BR | \$2,550 |
| 3C | 1 BR | \$2,550 |
| 3D | 1 BR | \$2,550 |
| 4A | 1 BR | \$2,550 |
| 4B | 1 BR | \$2,550 |
| 4C | 1 BR | \$2,550 |
| 4D | 1 BR | \$2,550 |
| Parking | 8 Spaces | \$2,100 |

MONTHLY: \$35,100

ANNUALLY: \$421,200

EXPENSES

| | CURRENT |
|-------------------------------|-------------------|
| GROSS OPERATING INCOME: | \$ 421,200 |
| VACANCY/COLLECTION LOSS (4%): | \$ (16,848) |
| EFFECTIVE GROSS INCOME: | \$ 404,352 |
| REAL ESTATE TAXES (2): | \$ (10,000) |
| FUEL (TENANTS PAY): | \$ 0 |
| WATER & SEWER: | \$ (13,000) |
| INSURANCE: | \$ (13,000) |
| ELECTRIC: | \$ (2,500) |
| REPAIRS & MAINTENANCE: | \$ (6,000) |
| MANAGEMENT (4%): | \$ (16,174) |
| TOTAL EXPENSES: | \$ (60,674) |
| NET OPERATING INCOME: | \$ 343,678 |

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PROPERTY INFORMATION



INVESTMENT SUMMARY

Investment Property Realty Group (IPRG) has been exclusively retained to sell 2414 Cambreleng Avenue. The subject property offers a brand-new construction 4-story building that is located in the Little Italy section of the Bronx.

The building is made up of thirteen apartments broken down into one studio, twelve 1-bedrooms. The building benefits from having a 421-A tax abatement giving a yearly tax bill of \$2,937.48 for 30 years. The property will be delivered vacant with a C/O.

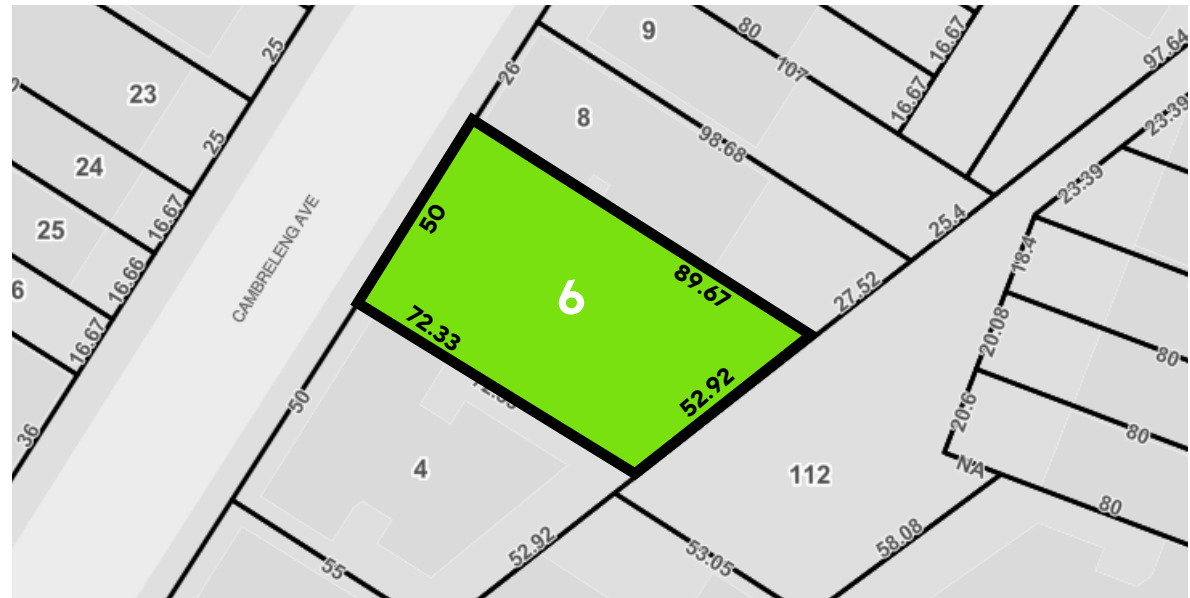
Built in 2024, the property is 50 feet wide and 55.1 feet deep, giving a total of 11,020 square feet.

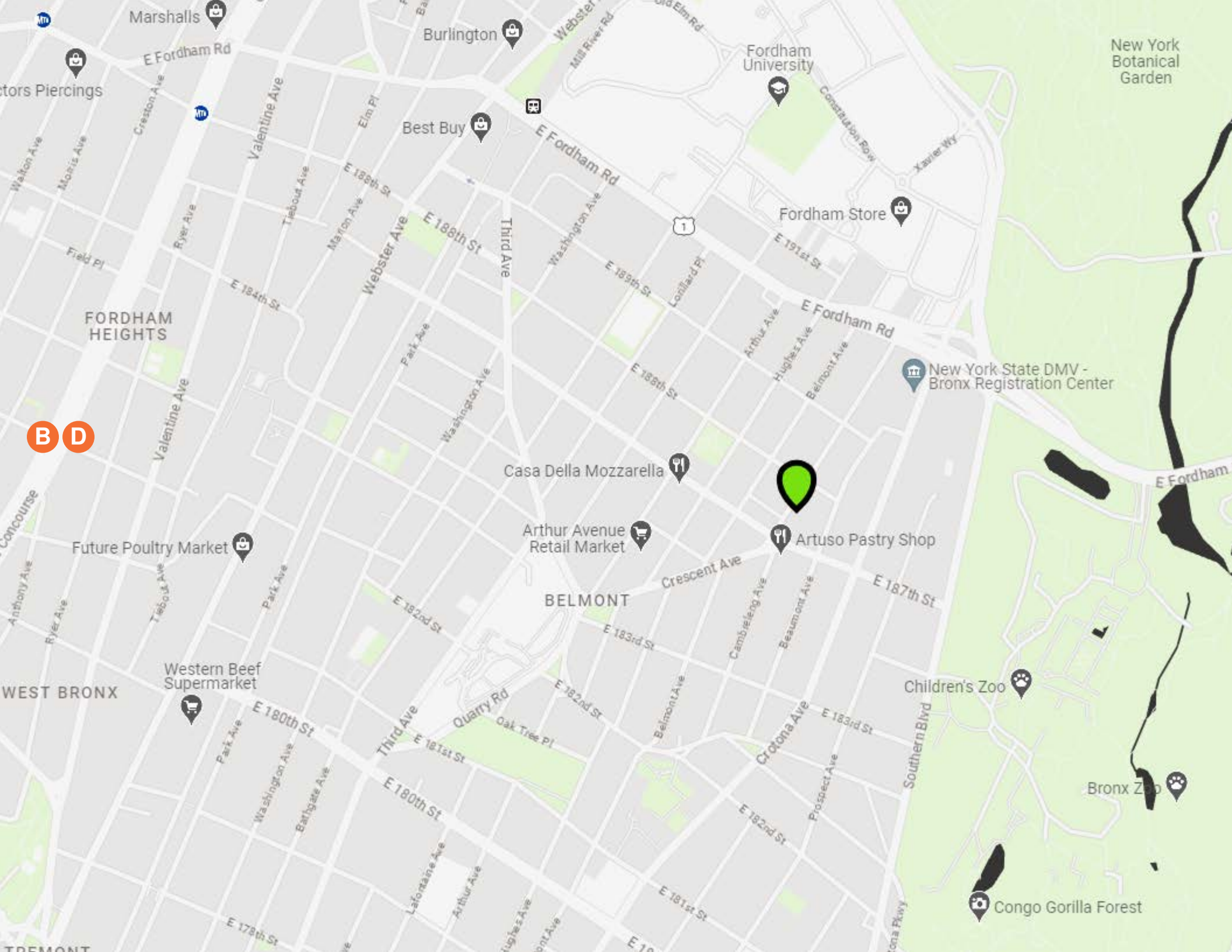
The building is within walking distance to the B & D subway lines and the Fordham Metro-North Station.

BUILDING INFORMATION

| | |
|--------------------------|-------------------------------|
| BLOCK & LOT: | 03090-0006 |
| NEIGHBORHOOD: | Belmont |
| CROSS STREETS: | East 187th St & East 188th St |
| LOT DIMENSIONS: | 50 ft x 89.5 ft |
| # OF UNITS: | 13 Apartments |
| APPROX. TOTAL SF: | 11,020 |
| ZONING: | R6 |
| FAR: | 2.43 |
| TAX CLASS: | 2 |

TAX MAP





Marshalls

Doctors Piercings

Burlington

Fordham University

New York Botanical Garden

E Fordham Rd

Best Buy

E Fordham Rd

Fordham Store

FORDHAM HEIGHTS

New York State DMV - Bronx Registration Center

B D

Casa Della Mozzarella



Future Poultry Market

Arthur Avenue Retail Market

Artuso Pastry Shop

BELMONT

Crescent Ave

E 187th St

WEST BRONX

Western Beef Supermarket

Children's Zoo

E 180th St

Quarry Rd

Bronx Zoo

E 180th St

E 180th St

Southern Blvd

Congo Gorilla Forest

E 178th St

E 181st St

E 181st St

TREMONT

An aerial, black and white photograph of a city, likely New York City, showing a complex network of highways, buildings, and green spaces. The image is used as a background for the business card.

IPRG

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