

797 FAIRMOUNT PLACE, BRONX, NY 10460

EXCLUSIVE OFFERING MEMORANDUM

Mixed-Use Property in Tremont, Bronx

IPRG



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FOR MORE INFORMATION,
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INVESTMENT PRICING





OFFERING PRICE
\$1,888,000

INVESTMENT HIGHLIGHTS

6 Apts & 1 Store
of Units

6,375 SF
Approx. SF

6.87%
Current Cap Rate

\$269,714
Price/Unit

\$296
Price/SF

11.12x
Current GRM

INCOME

UNIT	TYPE	CURRENT	STATUS
1A	2 Bedroom	\$1,861	RS
1B	1 Bedroom	\$1,900	RS
2A	2 Bedroom	\$2,065	RS Sec 8
2B	1 Bedroom	\$1,875	RS
3A	2 Bedroom	\$1,950	RS Sec 8
3B	1 Bedroom	\$1,500	RS
VB Construction	Commercial	\$3,000	RS
	MONTHLY:	\$14,151	
	ANNUALLY:	\$169,813	

EXPENSES

	CURRENT
GROSS OPERATING INCOME:	\$ 169,813
VACANCY/COLLECTION LOSS (3%):	\$ (8,491)
EFFECTIVE GROSS INCOME:	\$ 161,322
REAL ESTATE TAXES (2A):	\$ (6,918)
FUEL:	\$ Paid By Tenants
WATER AND SEWER (PROJECTED):	\$ (6,000)
INSURANCE (PROJECTED):	\$ (6,000)
COMMON AREA ELECTRIC (PROJECTED):	\$ (1,700)
REPAIRS & MAINTENANCE (PROJECTED):	\$ (3,000)
MANAGEMENT (5%) (PROJECTED):	\$ (8,066)
TOTAL EXPENSES:	\$ (31,684)
NET OPERATING INCOME:	\$ 129,638

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PROPERTY INFORMATION



INVESTMENT SUMMARY

Investment Property Realty Group (IPRG) has been exclusively retained to sell 797 Fairmount Place. The subject property is a 4-story, 6,375 SF, walk-up apartment building, built in 2010. It is comprised of three (3) 2-Bedroom apartments, three (3) 1-Bedroom apartments, and an office. The property benefits from a 421-A tax abatement that expires in ~10 years.

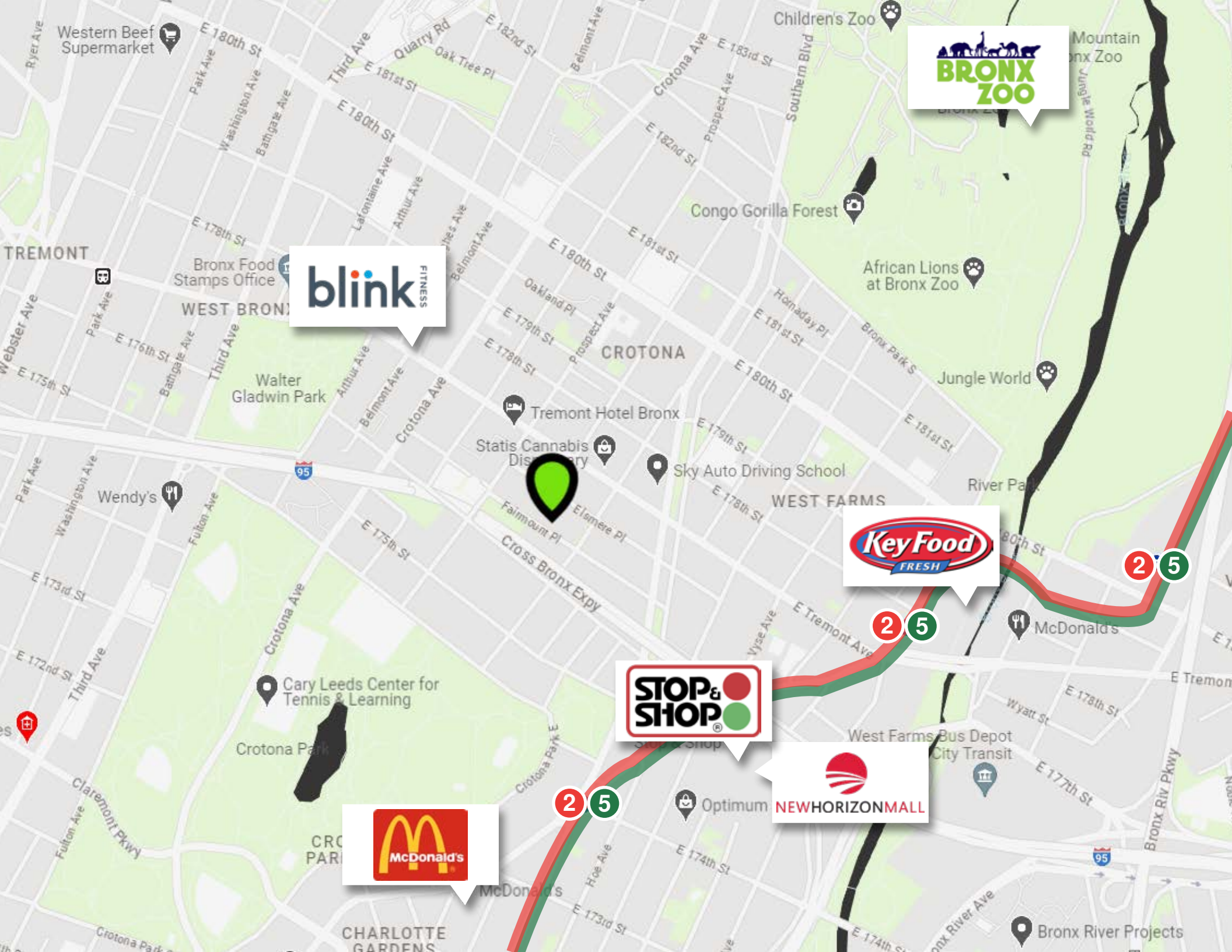
The property is located on the north side of Fairmount Place between Prospect & Marmion Avenues in the Tremont neighborhood of Bronx, NY. It benefits from proximity to the 2 & 5 subway station at West Farms Sq-E Tremont Ave, the Tremont Metro North Station, as well as numerous bus lines.

BUILDING INFORMATION

BLOCK & LOT:	2955-0043
NEIGHBORHOOD:	Tremont
CROSS STREETS:	Marmion & Prospect Avenue
BUILDING DIMENSIONS:	25 ft x 51 ft
LOT DIMENSIONS:	25 ft x 100 ft
# OF UNITS:	6 Apts & 1 Commercial Space
APPROX. TOTAL SF:	6,375 SF
ZONING:	R7-1
FAR:	3.44
TAX CLASS:	2A

TAX MAP





Western Beef Supermarket

Children's Zoo

Mountain Bronx Zoo

Congo Gorilla Forest

African Lions at Bronx Zoo

Jungle World

Tremont Hotel Bronx

Statis Cannabis Dispensary

Sky Auto Driving School

Wendy's

WEST FARMS

River Park

Cary Leeds Center for Tennis & Learning

Crotona Park

West Farms Bus Depot City Transit

Optimum

NEWHORIZONMALL

McDonald's

CHARLOTTE GARDENS

Bronx River Projects



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