

2530 BOSTON ROAD, BRONX, NY 10467

EXCLUSIVE OFFERING MEMORANDUM

6 Stores and 5 Offices in Allerton



IPRG



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FOR MORE INFORMATION,
PLEASE CONTACT EXCLUSIVE AGENTS

Jared Friedman	David Roman	Brandon Levy
Senior Director	Associate	Associate
718.550.0087	718.360.9609	718.416.6137
jfriedman@iprg.com	droman@iprg.com	blevy@iprg.com

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INVESTMENT PRICING





NEIGHBORS ARE
2537 BOSTON ROAD

Boston St
WILMER IMPORT
New York
Perfumes
212-472-2829

BOSTON S
Indoor & Outdoor Sports Lights
Baltimore County NYO Sign Post

WASH
NEW YORK PHARMACY
York City
Jaco-Norfolk

2126
010 913 4121

Since 19

OFFERING PRICE
\$3,200,000

INVESTMENT HIGHLIGHTS

6 Stores & 5 Offices
of Units

10,030
Approx. SF

7.53%
Pro Forma Cap Rate

Allerton
Neighborhood

\$319
Price/SF

8.84x
Pro Forma GRM

INCOME

UNIT	TYPE	APPROX. SF	CURRENT/ PRO FORMA	RPSF	LEASE START	LEASE EXPIRY	NOTES
Store 1	Event Space	1,200	\$3,500	\$35	8/1/2024	7/31/2027	3% increase in 2026
Store 2	Taxes Services	1,000	\$3,120	\$37	2/1/2022	1/31/2027	4% increase in 2026
Store 3	Boston Signs	500	\$1,167	\$28	9/1/2020	8/31/2025	Option to renew
Store 4	Import Export	1,000	\$3,390	\$41	6/9/2022	6/30/2027	3% increase every year
Store 5	Beauty Salon	1,000	\$3,353	\$40	8/13/2020	7/31/2025	Option to renew
Store 6	Vacant	1,000	\$3,000	\$36			
Office 1 (Suite 200)	Vacant	1,000	\$2,300	\$28			
Office 2 (Suite 201)	Vacant	1,100	\$2,600	\$28			
Office 3 (Suite 202)	Braiding	850	\$2,200	\$31	10/1/2024	9/1/2027	3% increase in 2026
Office 4 (Suite 203)	Vacant	1,000	\$2,300	\$28			
Office 5 (Suite 204)	Vacant	900	\$2,100	\$28			
Tax Reimbursement	Braiding (Office Ste 202) (8.5%)	-	\$464	-			
Tax Reimbursement	Event Space (Store 1) (12%)	-	\$656	-			

MONTHLY: \$30,150
ANNUALLY: \$361,800

EXPENSES

	CURRENT/ PRO FORMA
GROSS OPERATING INCOME:	\$ 361,800
VACANCY/COLLECTION LOSS (5%):	\$ (18,090)
EFFECTIVE GROSS INCOME:	\$ 343,710
REAL ESTATE TAXES (4):	\$ (65,605)
WATER AND SEWER:	\$ (2,500)
INSURANCE:	\$ (11,000)
COMMON AREA ELECTRIC:	\$ (1,500)
REPAIRS:	\$ (5,000)
MANAGEMENT (5%):	\$ (17,186)
TOTAL EXPENSES:	\$ (102,791)
NET OPERATING INCOME:	\$ 240,920

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PROPERTY INFORMATION



INVESTMENT SUMMARY

Investment Property Realty Group (IPRG) has been exclusively retained to sell 2530 Boston Road. The subject property is a 2-story retail/office use building that is in the Allerton section of the Bronx. The commercial building is made up of 6 retail spaces on the ground floor, and 5 office suites on the second floor. There are currently 5 out of the 6 retail spaces that are rented, and the second floor of office space has 1 out of the 5 suites rented. This is a perfect opportunity for an investor to come in and capture the upside in the vacant spaces or an owner user looking to utilize a portion of the building for their business.

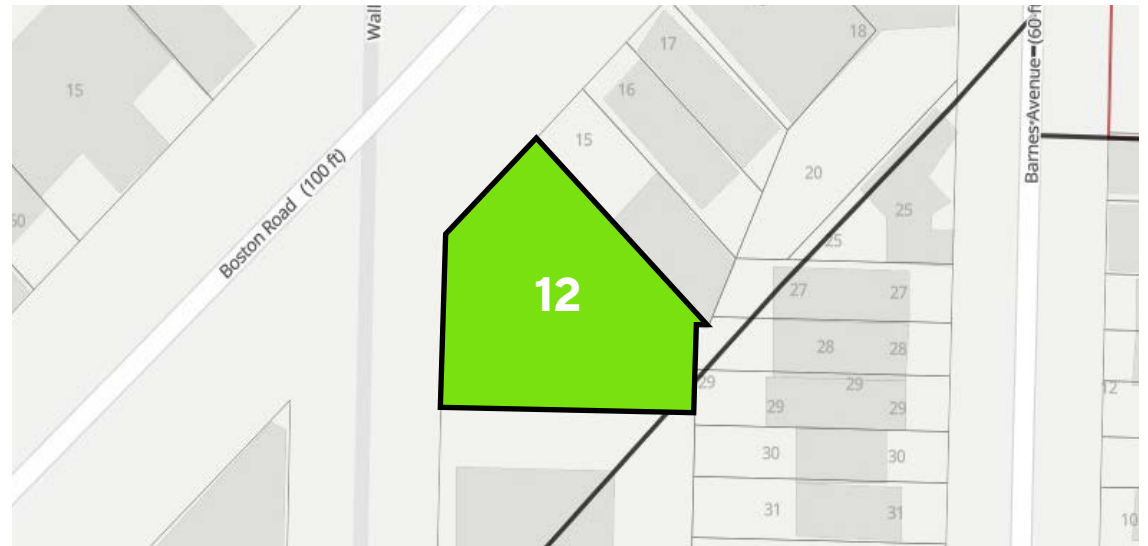
Built in 1929, the building is a total of 10,030 square feet. The property sits on 60 ft of frontage on the corner of Boston Road and Wallace Avenue.

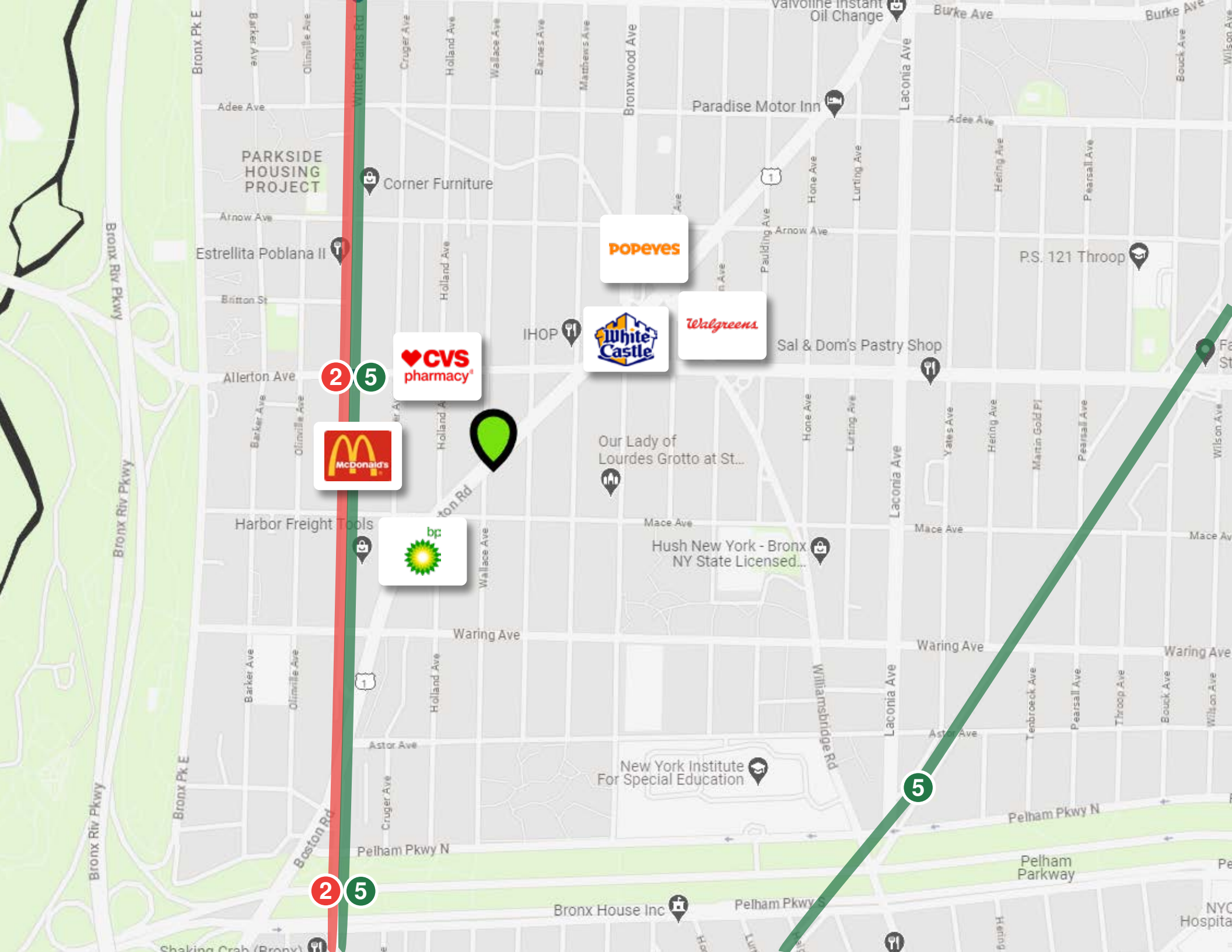
The building is within walking distance of the Allerton subway station (2,5).

BUILDING INFORMATION

BLOCK & LOT:	4439-0012
NEIGHBORHOOD:	Allerton
CROSS STREETS:	Corner of Boston and Wallace Avenue
LOT SQUARE FOOTAGE:	7,000
# OF UNITS::	6 Stores & 5 Offices
APPROX. TOTAL SF:	10,030
ZONING:	C8-1
FAR:	1
TAX CLASS:	4

TAX MAP





Map labels and street names include: Bronx Riv Pkwy, Bronx Pk E, White Plains Rd, Cruger Ave, Holland Ave, Wallace Ave, Barnes Ave, Matthews Ave, Bronxwood Ave, Laconia Ave, Adee Ave, Paradise Motor Inn, Valvoline Instant Oil Change, Burke Ave, Wilson Ave, Pearsall Ave, Hering Ave, Lurting Ave, Hone Ave, Pauiding Ave, Arnov Ave, Corner Furniture, P.S. 121 Throop, Estrellita Poblana II, Britton St, Sal & Dom's Pastry Shop, CVS pharmacy, IHOP, White Castle, Walgreens, Our Lady of Lourdes Grotto at St..., Mace Ave, Hush New York - Bronx NY State Licensed..., Harbor Freight Tools, bp, Waring Ave, Pelham Pkwy N, Pelham Parkway, New York Institute For Special Education, Bronx House Inc, Pelham Pkwy S, NYC Hospital, Shaking Crab (Bronx), Boston Rd, Astor Ave, Tenbroeck Ave, Hering Ave, Martin Gold Fl, Pearsall Ave, Tiroop Ave, Bouck Ave, Wilson Ave, Mace Ave, Laconia Ave, Yales Ave, Hering Ave, Martin Gold Fl, Pearsall Ave, Tiroop Ave, Bouck Ave, Wilson Ave, Pelham Pkwy S, Hering Ave, Pelham Parkway, NYC Hospital.

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ADDITIONAL PROPERTY PHOTOS





IPRG

2530 BOSTON ROAD
BRONX, NY 10467

**JARED
FRIEDMAN**
718.550.0087
jfriedman@iprg.com

**BRANDON
LEVY**
718.416.6137
blevy@iprg.com

**DAVID
ROMAN**
718.360.9609
droman@iprg.com
