

**1385-1395 WEBSTER AVENUE, BRONX, NY 10456**

**EXCLUSIVE OFFERING MEMORANDUM**

**6 Commercial Spaces with Air Rights on Prime Retail Corridor**



**IPRG**

1385-1395 WEBSTER AVENUE, BRONX, NY 10456

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6 COMMERCIAL SPACES WITH AIR RIGHTS ON PRIME RETAIL CORRIDOR

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6 COMMERCIAL SPACES WITH AIR RIGHTS ON PRIME RETAIL CORRIDOR **FOR SALE**

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FOR MORE INFORMATION,  
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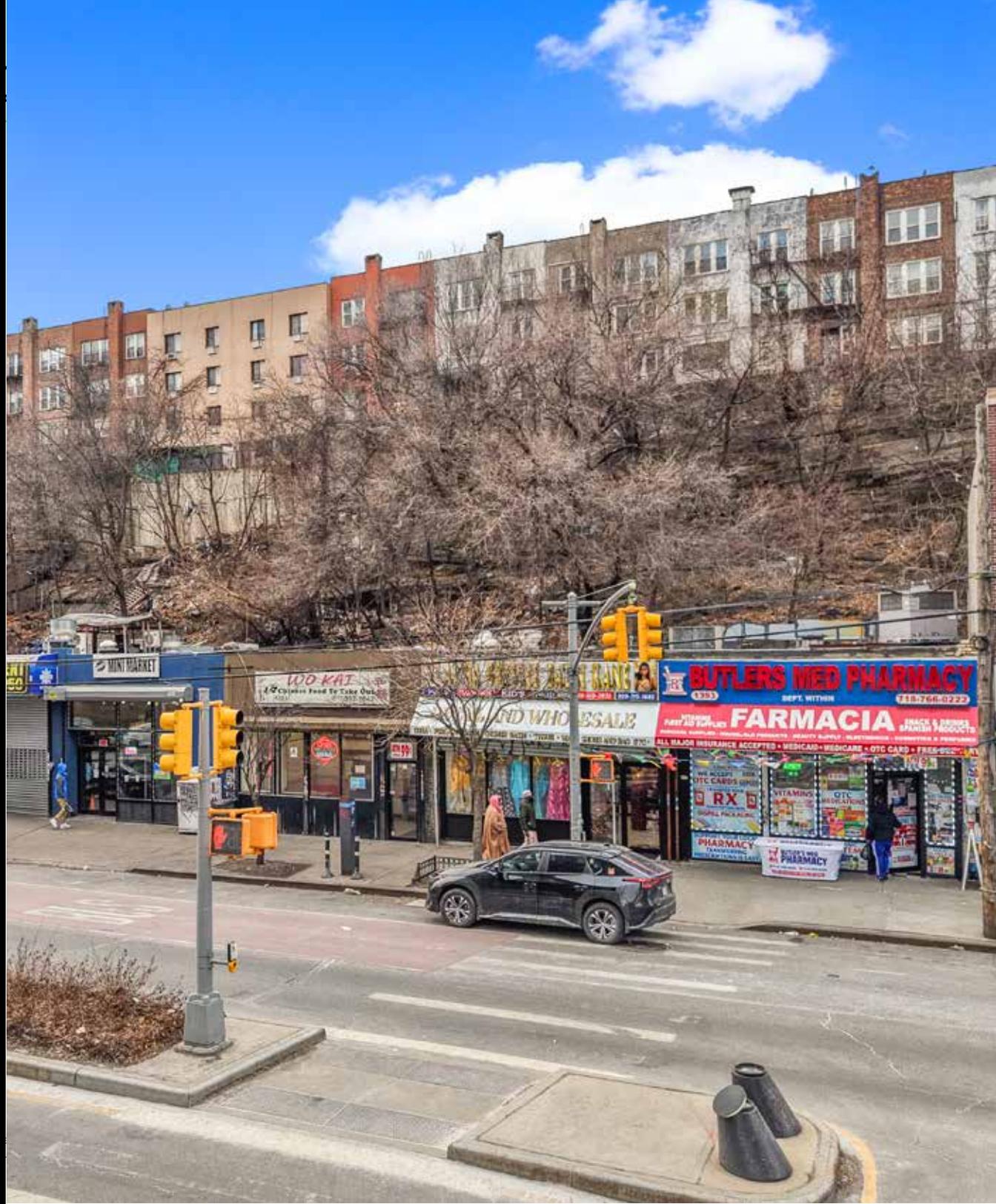
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[www.iprg.com](http://www.iprg.com)

# I PRG

## INVESTMENT PRICING

1385-1395 WEBSTER AVENUE





**OFFERING PRICE**  
**\$8,750,000**

**INVESTMENT HIGHLIGHTS**

6  
 # of Units

8,375  
 Approx. SF

5.81%  
 Current Cap Rate

\$1,458,333  
 Price/Unit

\$1,045  
 Price/SF

14.429x  
 Current GRM

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## INCOME & EXPENSES

UNIT	TYPE	CURRENT	LEASE START	LEASE END	RENT ESCALATION	RE TAXES & INSURANCE
<b>1385</b>	Fresh Meats	\$7,500	2/1/2025	1/31/2035	3%	20%
<b>1387</b>	-	\$7,500	Vacant	Vacant	-	-
<b>1389</b>	Smoke Shop	\$10,609	4/1/2025	1/31/2034	3%	17.5%
<b>1391</b>	Wo Kai Restaurant	\$4,635	7/1/2024	6/30/2029	3%	20%
<b>1393 A</b>	Assitan Kane (Clothing)	\$7,000	9/1/2025	8/31/2035	3%	20%
<b>1393 B</b>	Pharmacy	\$8,487	11/1/2024	1/31/3034	3%	20%
MONTHLY:		\$45,731				
<b>ANNUALLY:</b>		<b>\$548,774</b>				
TENANT CONTRIBUTIONS:		\$57,645				
<b>TOTAL ANNUAL:</b>		<b>\$606,419</b>				
		<b>CURRENT</b>				
GROSS OPERATING INCOME:		\$ 606,419				
EFFECTIVE GROSS INCOME:		\$ 588,227				
REAL ESTATE TAXES (4):		\$ (49,451)				
FUEL:		\$ Paid by Tenant				
WATER & SEWER:		\$ Paid by Tenant				
INSURANCE:		\$ (9,335) Actual				
ELECTRIC:		\$ Paid by Tenant				
REPAIRS & MAINTENANCE:		\$ (5,000)				
MANAGEMENT (3%):		\$ (16,463)				
TOTAL EXPENSES:		\$ (80,249)				
<b>NET OPERATING INCOME:</b>		<b>\$ 507,978</b>				

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# I PRG

## PROPERTY INFORMATION

1385-1395 WEBSTER AVENUE



# 1385-1395 WEBSTER AVENUE, BRONX, NY 10456

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## INVESTMENT SUMMARY

Investment Property Realty Group (IPRG) has been exclusively retained to sell 1385-1395 Webster Avenue. The subject property is located at the intersection of East 170th Street in the Mount Eden neighborhood of the Bronx.

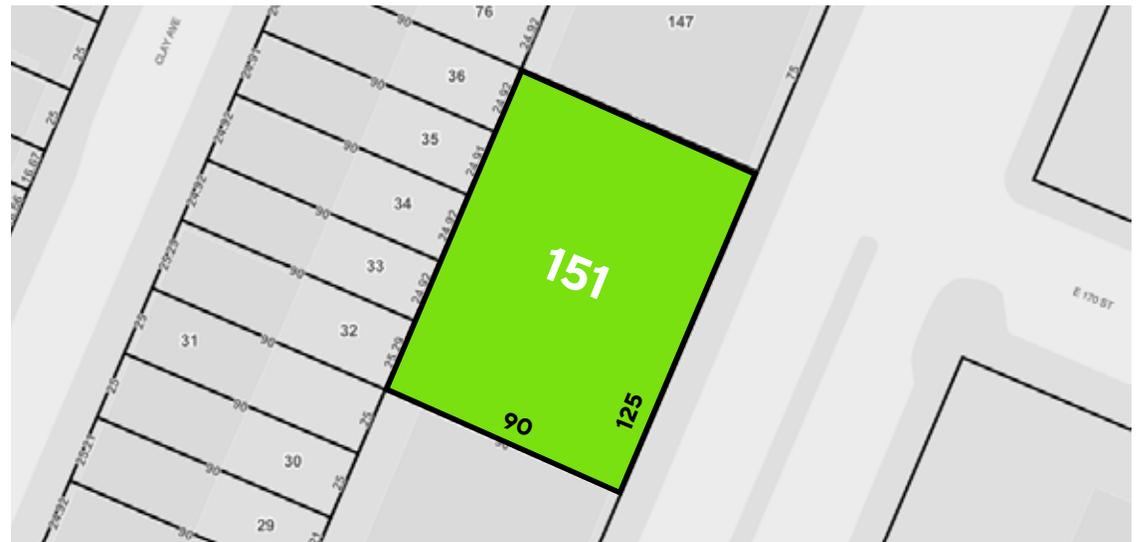
The property offers 6 commercial spaces totaling 8,375 square feet with 125 feet of frontage on Webster Avenue that went through a complete renovation including new roof and storefronts. This stretch of Webster Avenue contains strong retail and high foot traffic. Located across the street is 6,500 apartments and multiple schools. Each storefront is separately metered for utilities and tenants contribute to real estate taxes and insurance, lowering expenses for new ownership. In addition, the property benefits from R7-1, C2-4 zoning which allows for up to 56,363 square feet of development rights.

The property is located within walking distance to the B, D, & 4 subway lines as well as multiple bus routes and the Metro North Melrose station.

### BUILDING INFORMATION

BLOCK & LOT:	02887-0151
NEIGHBORHOOD:	Mount Eden
CROSS STREETS:	East 170th Street
BUILDING DIMENSIONS:	125 ft x 67 ft
LOT DIMENSIONS:	125 ft x 90 ft
# OF UNITS:	6 Commercial Units
TOTAL SQUARE FOOTAGE:	8,375
TOTAL LOT SF:	11,250
ZONING:	R7-1, C2-4
FAR:	4 / 5.01 (COY)
TAX CLASS:	4
NOTES:	Renovated storefronts and roof 56,363 Buildable SF with COY

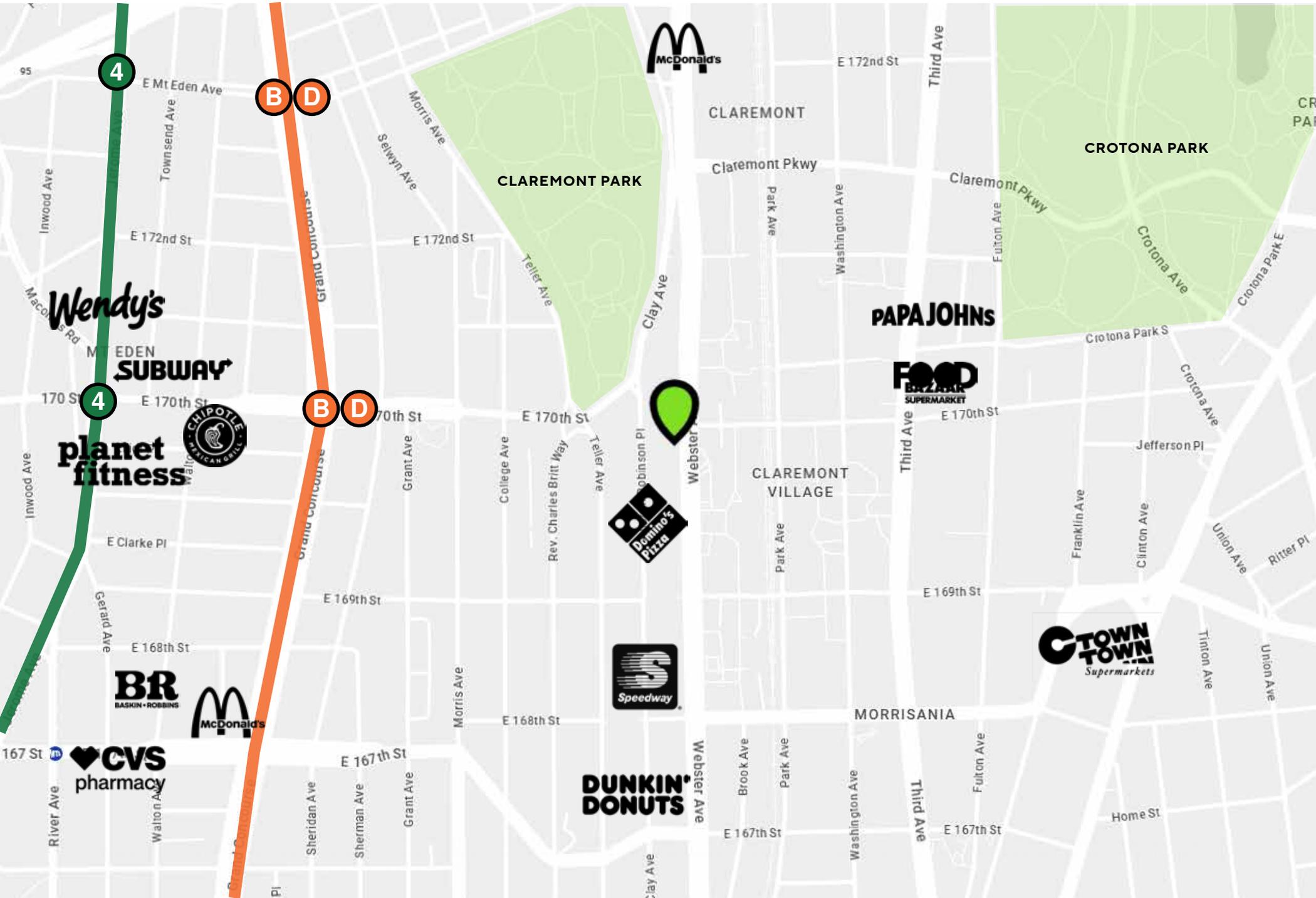
### TAX MAP



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PROPERTY MAP



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ADDITIONAL PROPERTY PHOTOS



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