

# 1927 GILDERSLEEVE AVENUE, BRONX, NY 10473

## EXCLUSIVE OFFERING MEMORANDUM

Long-Term Bess Lease W/ Additional Land Plus a Vacant Single-Family House



# IPRG

1927 GILDERSLEEVE AVENUE, BRONX, NY 10473

**IPRG**

LEASE W/ ADDITIONAL LAND PLUS A VACANT

**1927 GILDERSLEEVE AVENUE, BRONX, NY 10473**

**LONG-TERM BESS LEASE W/ ADDITIONAL LAND PLUS A VACANT SINGLE-FAMILY HOUSE FOR SALE**

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# IPRG

## INVESTMENT PRICING

1927 GILDERSLEEVE AVENUE





**OFFERING PRICE**  
**\$3,000,000**

## INVESTMENT HIGHLIGHTS

6.62%  
Current Cap Rate

11.04x  
Current GRM

\$190  
Price/SF

90 ft x 175 ft  
Lot Dimensions

15,750 SF  
Lot SF

# IPRG

## PROPERTY INFORMATION

1927 GILDERSLEEVE AVENUE



# 1927 GILDERSLEEVE AVENUE, BRONX, NY 10473

## INVESTMENT SUMMARY

LONG-TERM BESS LEASE W/ ADDITIONAL LAND PLUS A VACANT SINGLE-FAMILY HOUSE **FOR SALE**

Investment Property Realty Group (IPRG) has been exclusively retained to market for sale 1927 Gildersleeve Avenue, a unique mixed-use investment opportunity located at the intersection of Soundview Avenue and Rudd Place in the Clason Point section of The Bronx.

The property consists of a 15,750 square foot lot featuring a long-term Battery Energy Storage System (BESS) lease with Orenda, in addition to excess land improved with a detached single-family residence.

The BESS portion of the site occupies approximately 60' x 167' and is secured by a 25-year lease with scheduled 2% annual rent increases, providing stable long-term income through August 1, 2048.

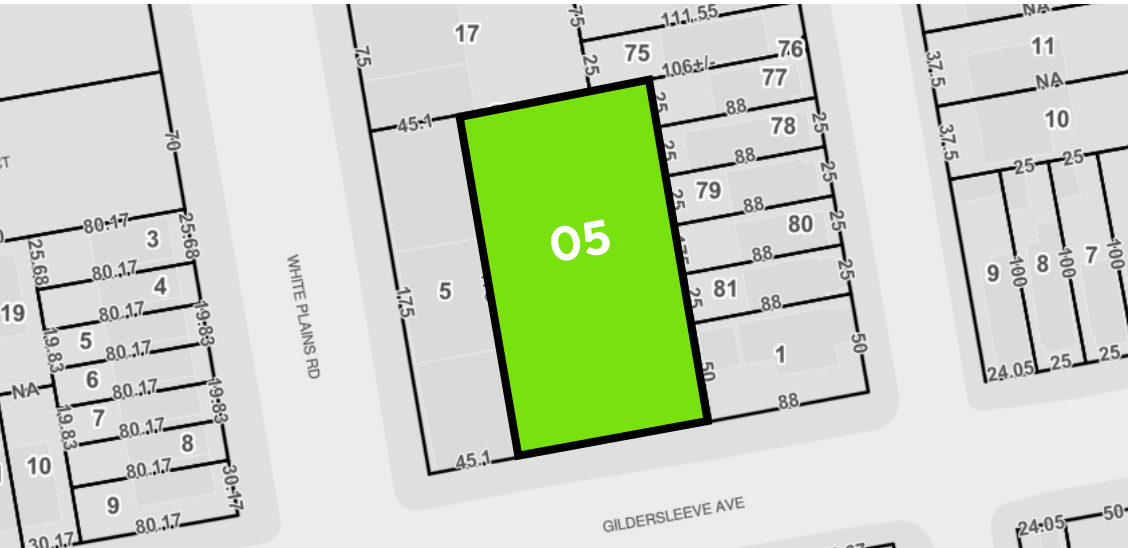
The remaining portion of the property consists of approximately 30' x 175' and is improved with a one-story single-family home containing 6 bedrooms and approximately 1,000 square feet.

1927 Gildersleeve Avenue is strategically positioned in the evolving Clason Point neighborhood and offers convenient access to major transportation corridors, as well as the 6, 2, and 5 subway lines. The property presents investors with a rare opportunity to acquire a stable cash-flowing asset with long-term leased infrastructure income and additional upside through the remaining excess land.

### BUILDING INFORMATION

|                           |                                        |
|---------------------------|----------------------------------------|
| BLOCK & LOT:              | 3456-5                                 |
| NEIGHBORHOOD:             | Clason Point                           |
| CROSS STREETS:            | Soundview Ave & Rudd Pl                |
| LOT DIMENSIONS:           | 90 ft x 175 ft                         |
| TOTAL SQUARE FOOTAGE:     | 15,750 SF                              |
| ZONING:                   | R3-2,R3A,C1-1                          |
| FAR:                      | 0.75                                   |
| TAX CLASS / ANNUAL TAXES: | Class 1 / \$56,675                     |
| NOTES:                    | Battery Storage and Single Family Home |

### TAX MAP



BESS LEASE INCOME OVERVIEW

| LEASE YEAR | MONTHLY RENT | ANNUAL RENT  |
|------------|--------------|--------------|
| Year 1     | \$12,782.00  | \$153,384.00 |
| Year 2     | \$13,037.64  | \$156,451.68 |
| Year 3     | \$13,298.39  | \$159,580.68 |
| Year 4     | \$13,564.36  | \$162,772.32 |
| Year 5     | \$13,835.65  | \$166,027.80 |
| Year 6     | \$14,112.36  | \$169,348.32 |
| Year 7     | \$14,394.61  | \$172,735.32 |
| Year 8     | \$14,682.50  | \$176,190.00 |
| Year 9     | \$14,976.15  | \$179,713.80 |
| Year 10    | \$15,275.67  | \$183,308.04 |

LEASE HIGHLIGHTS

- 25-Year BESS Lease
- 2% Annual Rental Escalations
- Tenant utilizes Tesla battery storage equipment
- Long-term income stream through 2050 under revised amendment

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LONG-TERM BESS LEASE W/ ADDITIONAL LAND PLUS A VACANT SINGLE-FAMILY HOUSE FOR SALE

INCOME & EXPENSES

| UNIT | TYPE             | APPROX. SF | CURRENT   | NOTES                                      |
|------|------------------|------------|-----------|--------------------------------------------|
| 1    | 6 Bed / 2 Bath   | 1,140      | \$5,500   | MTM                                        |
| LOT  | BESS [Tesla]     | 9,968      | \$12,800  | 25 Year Lease with 2% increase every year. |
| LOT  | Vacant Lot       | 5,782      | \$2,000   | 30 FT X 175 FT MTM                         |
| LOT  | Tax Reimbursment | 9,968      | \$2,346   | MTM                                        |
|      |                  | MONTHLY:   | \$22,646  |                                            |
|      |                  | ANNUALLY:  | \$271,752 |                                            |

|                               | CURRENT     |
|-------------------------------|-------------|
| GROSS OPERATING INCOME:       | \$ 271,752  |
| VACANCY/COLLECTION LOSS (2%): | \$ (5,435)  |
| EFFECTIVE GROSS INCOME:       | \$ 266,317  |
| REAL ESTATE TAXES (CLASS 1):  | \$ (56,308) |
| FUEL:                         | \$ (1,368)  |
| WATER AND SEWER:              | \$ (1,150)  |
| INSURANCE:                    | \$ (1,254)  |
| COMMON AREA ELECTRIC:         | \$ (171)    |
| REPAIRS & MAINTENANCE:        | \$ (1,100)  |
| PAYROLL:                      | \$ (912)    |
| MANAGEMENT (2%):              | \$ (5,326)  |
| TOTAL EXPENSES:               | \$ (67,589) |
| NET OPERATING INCOME:         | \$ 198,728  |

## LONG-TERM BESS LEASE W/ ADDITIONAL LAND PLUS A VACANT SINGLE-FAMILY HOUSE **FOR SALE**

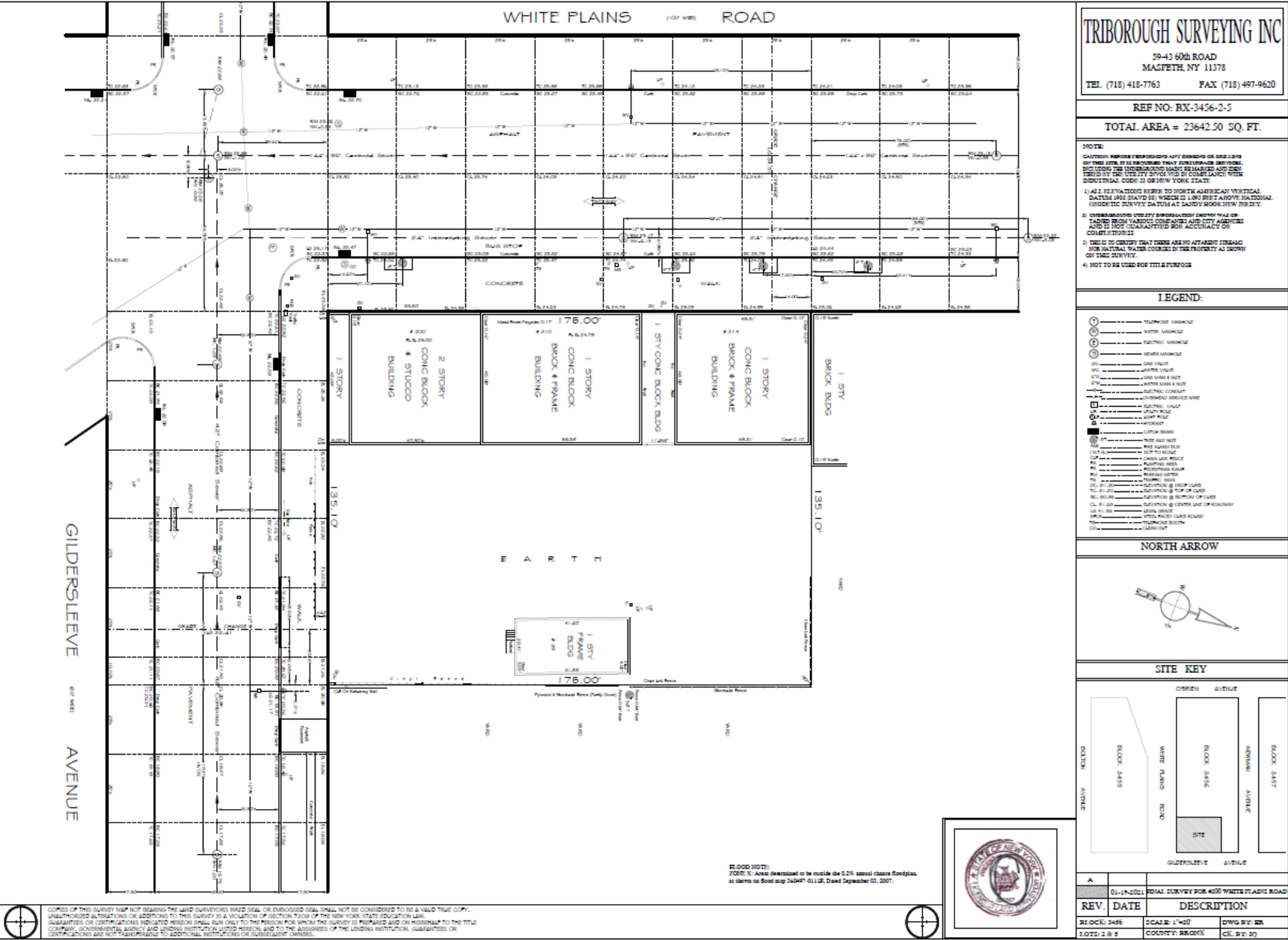
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LONG-TERM BESS LEASE W/ ADDITIONAL LAND PLUS A VACANT SINGLE-FAMILY HOUSE FOR SALE

SURVEY



# 1927 GILDERSLEEVE AVENUE, BRONX, NY 10473

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PROPERTY PHOTOS



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