

—Offering Memorandum

915 Eagle Ave, Bronx, NY
Woodstock | Bronx, NY 10456



PRESENTED BY

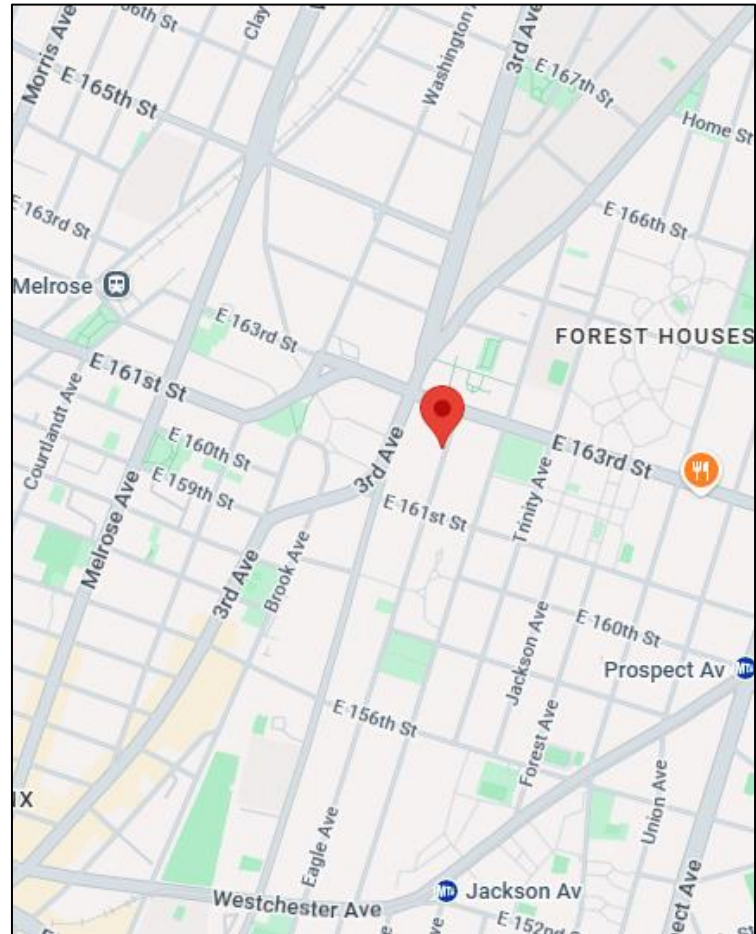
CURB CAPITAL LLC | EXCLUSIVE LISTING

The Offering:

Curb Capital LLC is pleased to present 915 Eagle Ave, a newly constructed 4-Story Walkup in Woodstock.

Investment Highlights:

- 4-Story Walkup
- 6,762 SF
- 10 Apartments
- 4 Studios, 5 1BR, 1 2BR
- New Construction
- Near the corner of Eagle Ave & E 163rd St
- Steps from MetroNorth & 2/5 Train



Offering Price

\$2,500,000

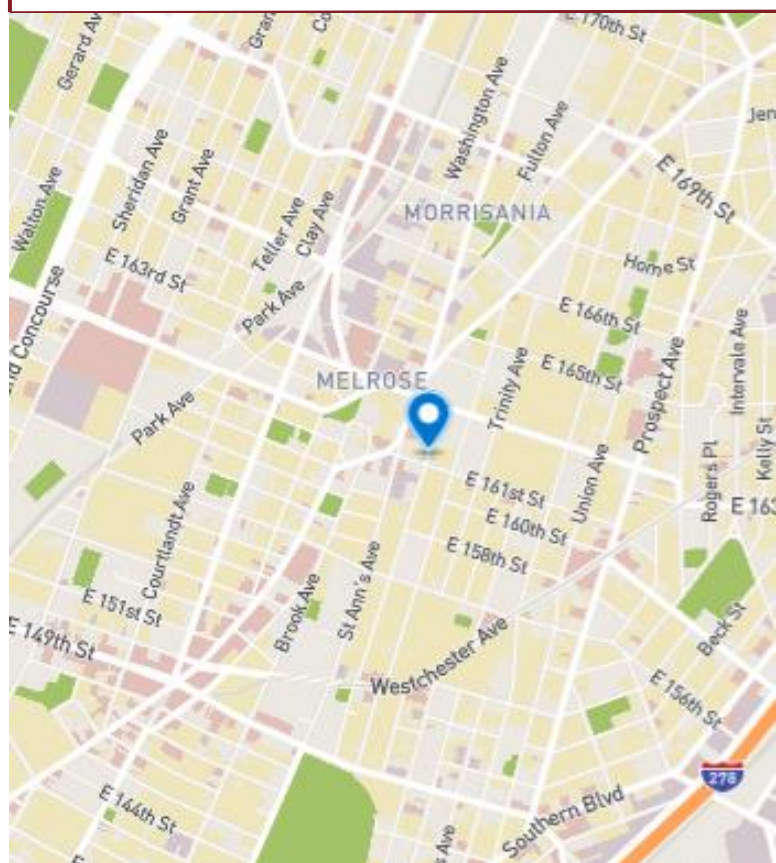
DESCRIPTION

City, State, Zip	Bronx, NY 10456
Location/Neighborhood	Woodstock
Block & Lot	02620-0035
Lot Dimension	25ft x 125ft
Lot Area	3,125 SF
Building Dimension	25ft x 67.62ft
Building Area	6,762 SF
Number of Stories	4 Stories
Type	Residential / New Construction
Occupancy	Delivered Vacant
Units	10 Units
Layouts	4 Studio, 5 1BR, 1 2BR
Zoning FAR	R6 2.20 (2.16 Built)
RE Taxes	\$500 (2B) 421A expires 2055

INVESTMENT OVERVIEW

Current Gross Income	Total Annual Amount
Base Rent	\$219,328
Estimated Operating Expenses	
Real Estate Taxes (2B/421a)	\$500
Insurance	\$12,000
Water & Sewer	\$7,500
Utilities	\$18,000
Management & Super	\$12,000
Total Operating Expenses	\$50,000
Net Operating Income	\$169,328

Price	\$2,500,000
Price/SF	\$370/SF
Cap Rate	6.77%
GRM	11.4x



RENT ROLL

Unit	Bed/Bath	Program	LXP	Monthly Rent	Annual Rent
1A	1 / 1	Low Income (Sec 8)	3/31/26	\$1,608.65	\$19,303.80
1B	1 / 1	Sec8	5/31/26	\$2,010.75	\$24,129.00
2A	Studio / 1	Low Income (Sec 8)	6/30/26	\$1,109.12	\$13,309.44
2B	Studio / 1	Sec8	12/31/26	\$1,882.88	\$22,594.56
2C	1 / 1	Sec8	4/14/26	\$2,055.82	\$24,669.84
3A	1 / 1	Cash	3/31/26	\$1,607.65	\$19,291.80
3B	Studio / 1	Sec8	1/31/26	\$1,727.08	\$20,724.96
3C	Studio / 1	Sec8	3/31/27	\$1,778.02	\$21,336.24
4A	1 / 1	Sec8	3/31/26	\$2,051.83	\$24,621.96
4B	2 / 2	Sec8	5/31/26	\$2,445.50	\$29,346.00
Total				\$18,277.30	\$219,327.60

421a Certificate



DEPARTMENT OF HOUSING PRESERVATION AND DEVELOPMENT
LOUISE CARROLL, Commissioner
421-a Partial Tax Exemption Program
Office of Development-Division of Tax Credits & Incentives
100 GOLD STREET, NEW YORK, N.Y. 10038
(212) 863-8540

421-a(16) Affordable New York Housing Tax Exemption Program Certificate of Eligibility

Owner : WHITE TREE LLC

Docket #: TEO13304

Owner Address : 10 CUTLER MILL ROAD #408
GREAT NECK, NY 11021

Address	Borough	Block	Lot	Commencement Date	Completion Date
915 Eagle Avenue	Bronx	02620	0035	12/18/2017	02/13/2020

Total Number of Units: 10
Affordability Option: C
Ineligible AFA: 0.00%

Comments: 1. 10 RESIDENTIAL UNITS + STORAGE & BICYCLE PARKING (CELLAR) & RECREATION (OFF - STREET)

This Certificate of Eligibility must be filed immediately upon issuance with the Department of Finance and is for a 100% exemption from real property taxation, other than assessments for local improvements, for the Construction Period and the first twenty-five years of the Restriction Period, and a 30% exemption from real property taxation, other than assessments for local improvements, for the final ten years of the Restriction Period.

Date of Issuance:

7/2/2020

Premila Louison
Premila Louison
Director, 421-a/b Programs

7/2/2020
[Signature]

[Form 14-480]

AREA MAPS

