

170 SOUNDVIEW AVENUE

OFFERING MEMORANDUM

170 SOUNDVIEW AVE BRONX, NY 10473



RAYMOND MORDEKHAI

PRINCIPAL BROKER / PRESIDENT

718.820.1200

RAYMOND@FORESTPARKNY.COM



170 SOUNDVIEW AVE

PROPERTY SUMMARY

MULTIFAMILY PROPERTY | FOR SALE



PROPERTY DESCRIPTION

Soundview -Family Corner Brick. Building is a fully renovated rent-stabilized building in the Clason Point section of Soundview Bronx. Building was totally renovated in 2018. Each unit has a boiler and a hot water tank connected to separate gas and electric meters and pay own utility. One vacant unit will (1R) will not be rented in the event property is sold to an owner user. Long term lease to Dish Network at \$2000.00 per month. There is a large driveway/side yard and a garage that is currently not rented and will be at discretion of new owner to rent or use. Proforma Rent of \$151K. NOI of \$103K.

PROPERTY HIGHLIGHTS

- Large Brick Corner 6-Unit
- One Vacant Unit
- Large parking yard/Garage
- Minutes from Ferry to Upper East Side

OFFERING SUMMARY

Sale Price:	\$1,495,000
Number of Units:	6
Lot Size:	4,410 SF
Building Size:	4,728 SF
NOI:	\$103,221.32
Cap Rate:	6.9%

DEMOGRAPHICS	0.3 MILES	0.5 MILES	1 MILE
Total Households	1,657	2,939	12,929
Total Population	5,053	9,109	37,222
Average HH Income	\$122,783	\$116,989	\$77,297

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LOCATION DESCRIPTION

Located in the Soundview Section of The Bronx. Clason Point is a residential neighborhood. Property is minutes from Subway Transportation and Bus lines along Soundview Avenue. 5 Minute Walk to the Clason Point Ferry with 18 Minute commute to Upper East Side. Near retail and shopping.

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PAGE 3

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COMPLETE HIGHLIGHTS

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ADDITIONAL PHOTOS

MULTIFAMILY PROPERTY | FOR SALE



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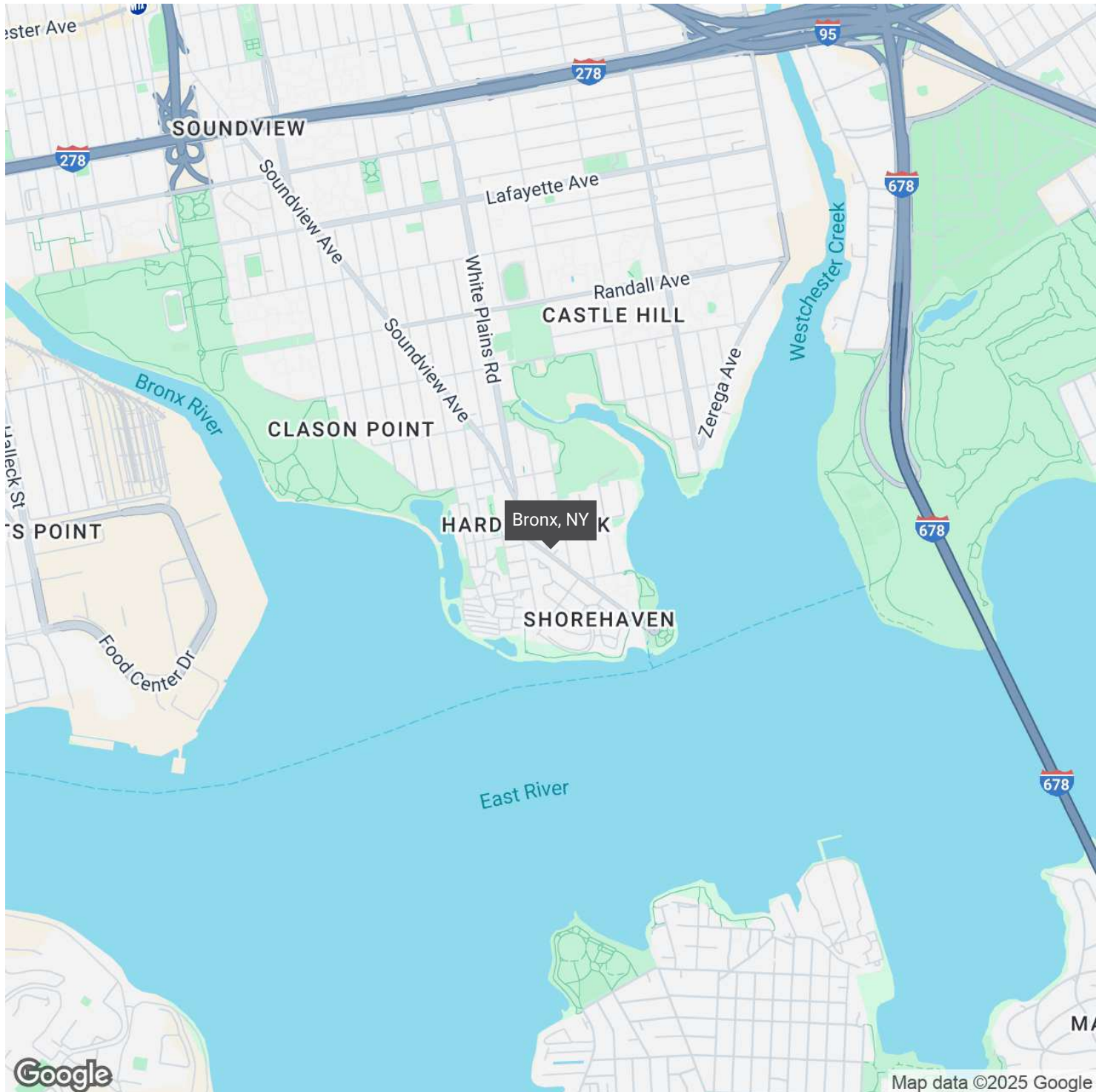
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PAGE 5

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REGIONAL MAP

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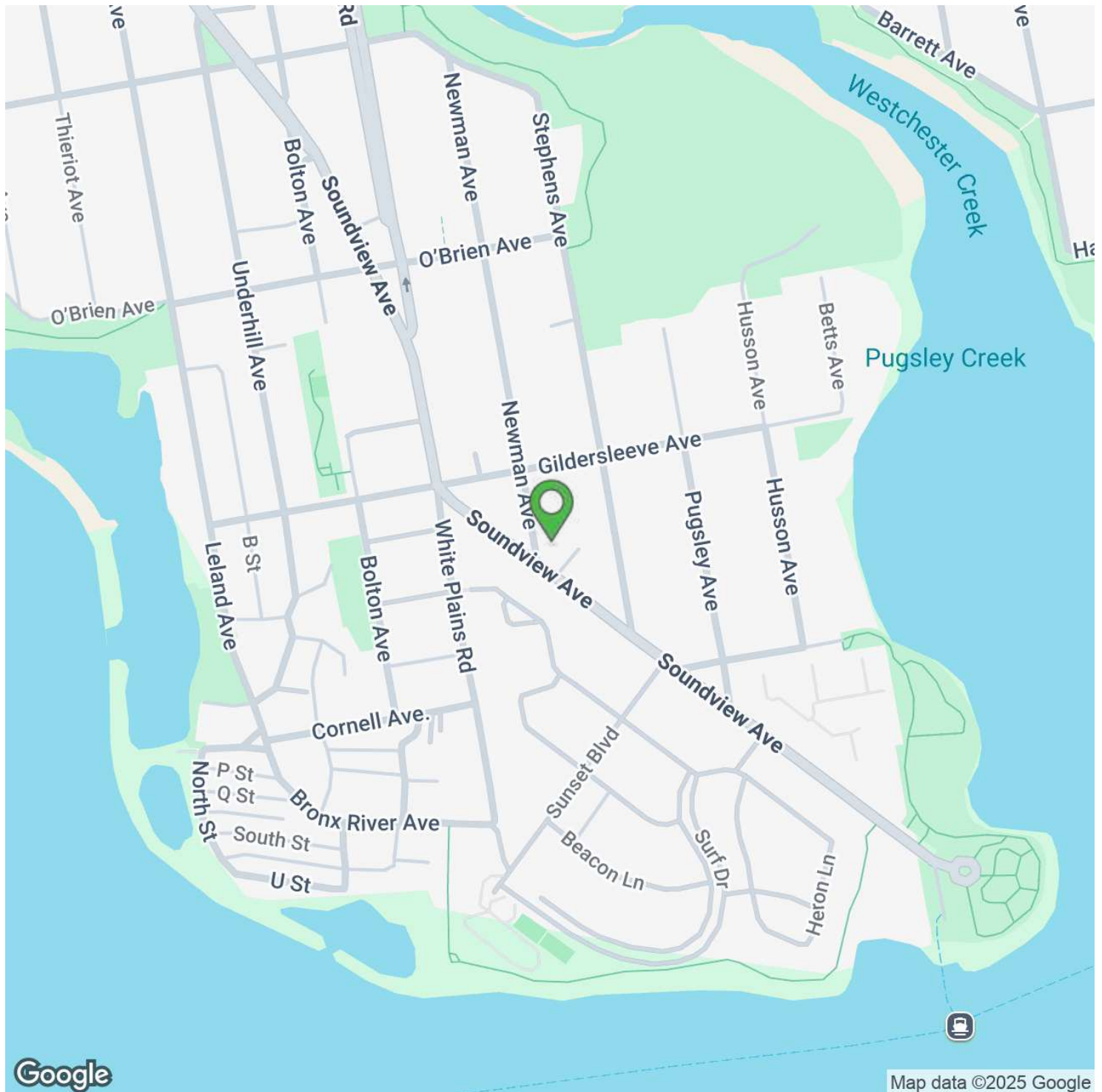
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PAGE 6

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LOCATION MAP

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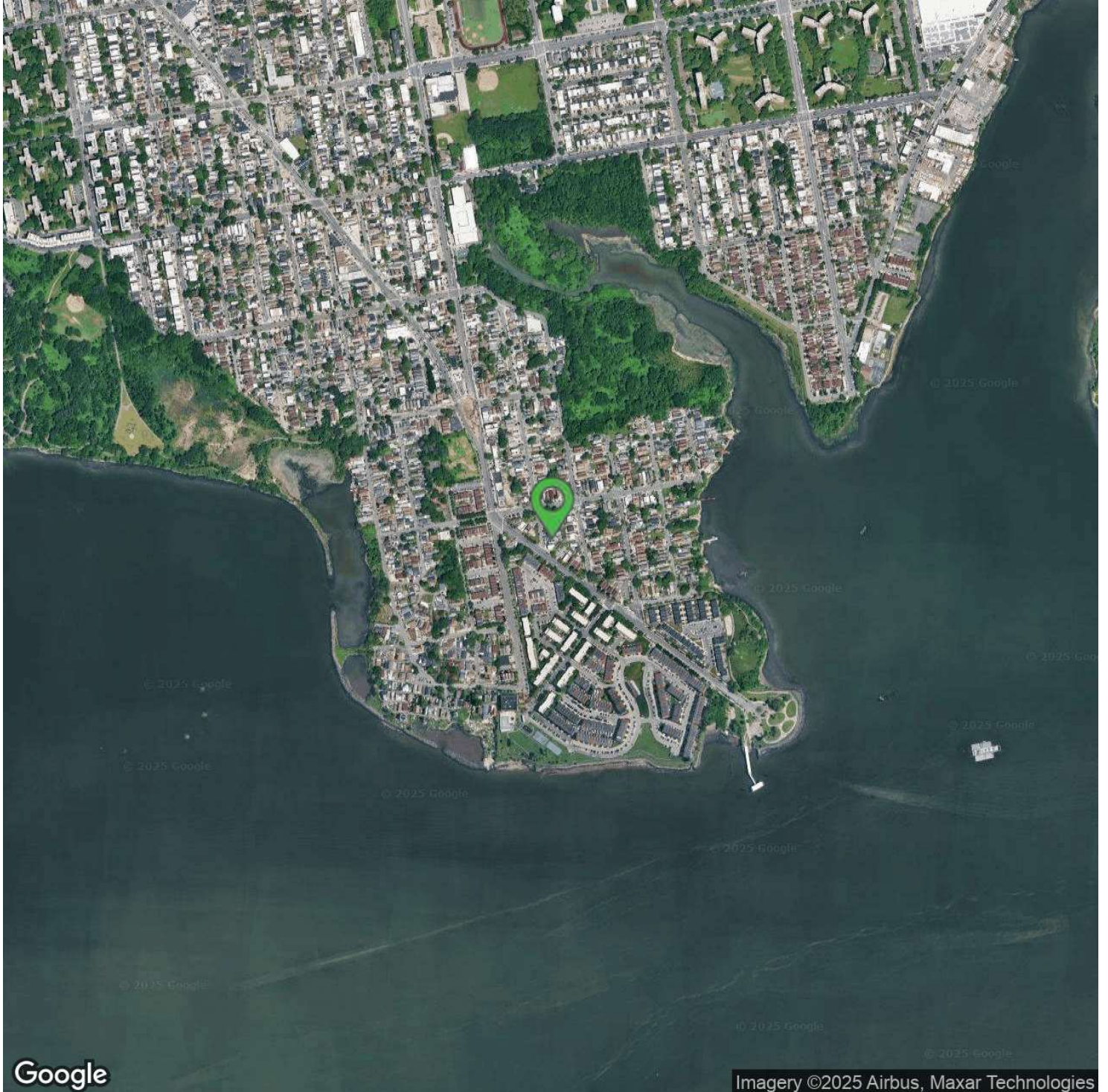
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PAGE 7

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AERIAL MAP

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PAGE 8



SECTION 1

FINANCIAL ANALYSIS

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FINANCIAL SUMMARY

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INVESTMENT OVERVIEW

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Price	\$1,495,000
Price per SF	\$316
Price per Unit	\$249,167
GRM	9.9
CAP Rate	6.90%
Cash-on-Cash Return (yr 1)	6.90%
Total Return (yr 1)	\$103,221

OPERATING DATA

170 SOUNDVIEW AVENUE

Gross Scheduled Income	\$151,024
Total Scheduled Income	\$151,024
Gross Income	\$151,024
Operating Expenses	\$47,803
Net Operating Income	\$103,221
Pre-Tax Cash Flow	\$103,221

FINANCING DATA

170 SOUNDVIEW AVENUE

Down Payment	\$1,495,000
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PAGE 10

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INCOME & EXPENSES

MULTIFAMILY PROPERTY | FOR SALE



INCOME SUMMARY

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Vacancy Cost	\$0
GROSS INCOME	\$151,024

EXPENSES SUMMARY

170 SOUNDVIEW AVENUE

Taxes	\$18,863
Insurance	\$8,500
Water	\$2,100
Electric	\$600
Super	\$8,210
Management 3%	\$4,530
Repairs	\$5,000
OPERATING EXPENSES	\$47,803

NET OPERATING INCOME	\$103,221
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RENT ROLL

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SUITE	BEDROOMS	BATHROOMS	SIZE SF	RENT	LEASE START	LEASE END
1F	1	1	750 SF	\$1,316	10/1/2023	9/30/25
1R	1	1	750 SF	\$1,648	Vacant	-
2R	1	1	750 SF	\$1,628	8/1/2025	7/31/2025
2F	1	1	750 SF	\$1,882	1/4/2024	12/31/2025
3F	2	1	800 SF	\$1,767	3/1/2025	2/28/2026
3R	1	1	750 SF	\$1,394	11/1/2024	10/31/2026
Antenna/Dish	-	-	-	\$2,000	1/1/2022	12/31/2042
Parking	-	-	-	\$950	-	-
TOTALS			4,550 SF	\$12,585		
AVERAGES			758 SF	\$1,573		

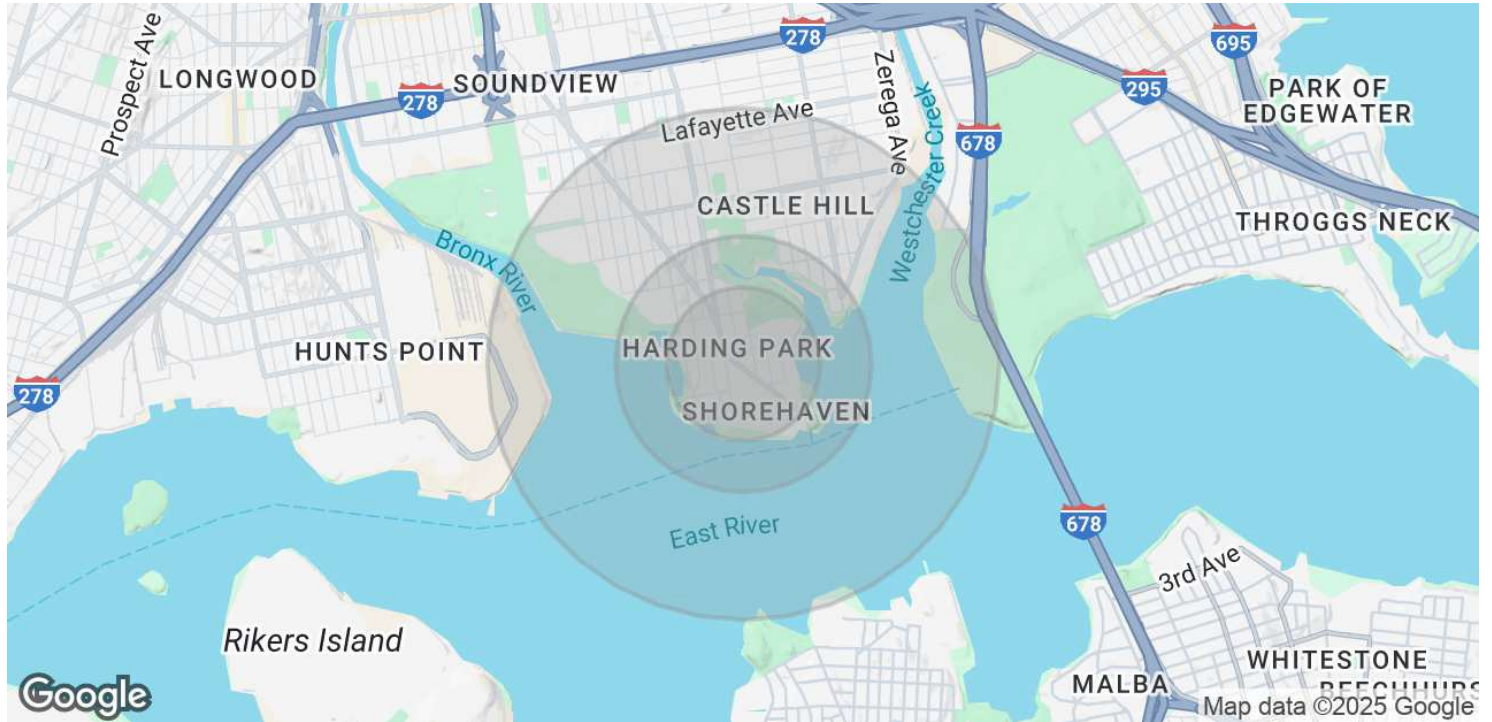
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DEMOGRAPHICS MAP & REPORT

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POPULATION	0.3 MILES	0.5 MILES	1 MILE
Total Population	5,053	9,109	37,222
Average Age	40	40	39
Average Age (Male)	39	39	37
Average Age (Female)	41	41	41

HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
Total Households	1,657	2,939	12,929
# of Persons per HH	3	3.1	2.9
Average HH Income	\$122,783	\$116,989	\$77,297
Average House Value	\$677,539	\$672,579	\$648,421

Demographics data derived from AlphaMap

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PAGE 13

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ADVISOR BIO 1

MULTIFAMILY PROPERTY | FOR SALE



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PAGE 14