

918 PELHAM PKWY S

OFFERING MEMORANDUM

918 PELHAM PKWY S BRONX, NY 10462



RAYMOND MORDEKHAI

PRINCIPAL BROKER / PRESIDENT

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918 PELHAM PKWY S

PROPERTY SUMMARY

OFFICE BUILDING | FOR SALE



PROPERTY DESCRIPTION

918 Pelham Parkway South is two story, 3,500 SF office building with on-site parking located on the southwest corner of Pelham Parkway South and Bogart Avenue in the Pelham Parkway section of The Bronx. The building features four office units and is 100% leased. The property benefits from 70' of frontage on Bogart Avenue, 25' of frontage along Pelham Pkwy. Close proximity to the Bronx River Parkway and the Hutchinson River Parkway. The building is also easily accessible by the 2 & 5 subway lines as well as numerous bus lines including the Bx12, Bx22, and Bx39. 918 Pelham Parkway South provides an ideal opportunity for an investor or owner user.

PROPERTY HIGHLIGHTS

- Prime Pelham Parkway Medical Building
- 100% Occupied
- On-Site Parking

OFFERING SUMMARY

Sale Price:	\$2,195,000
Number of Units:	4
Lot Size:	2,721 SF
Building Size:	3,500 SF
NOI:	\$129,874.81
Cap Rate:	5.92%

DEMOGRAPHICS	0.3 MILES	0.5 MILES	1 MILE
Total Households	4,544	14,090	33,348
Total Population	12,319	36,351	91,758
Average HH Income	\$83,451	\$83,835	\$86,906

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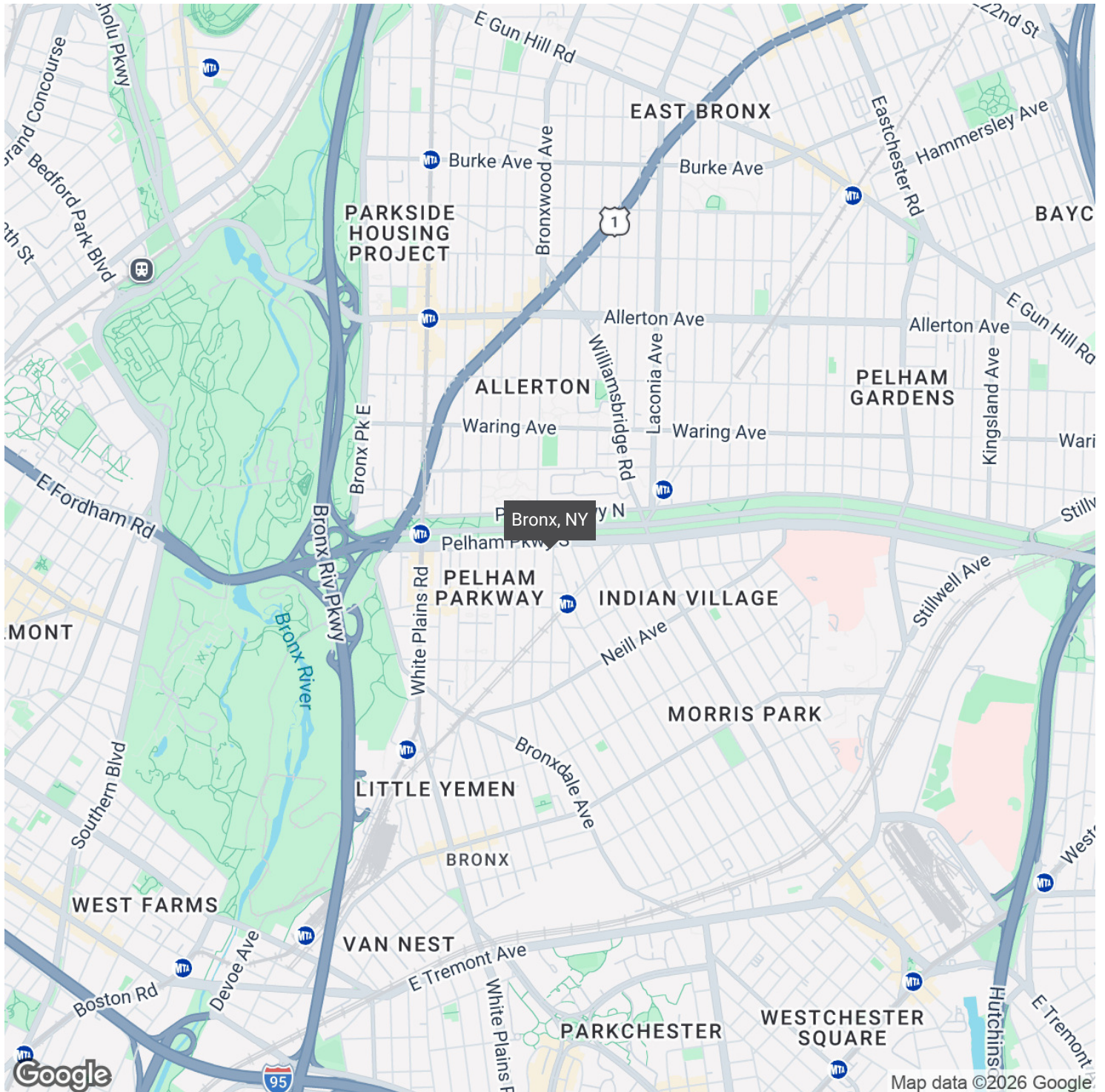
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918 PELHAM PKWY S

REGIONAL MAP

OFFICE BUILDING | FOR SALE



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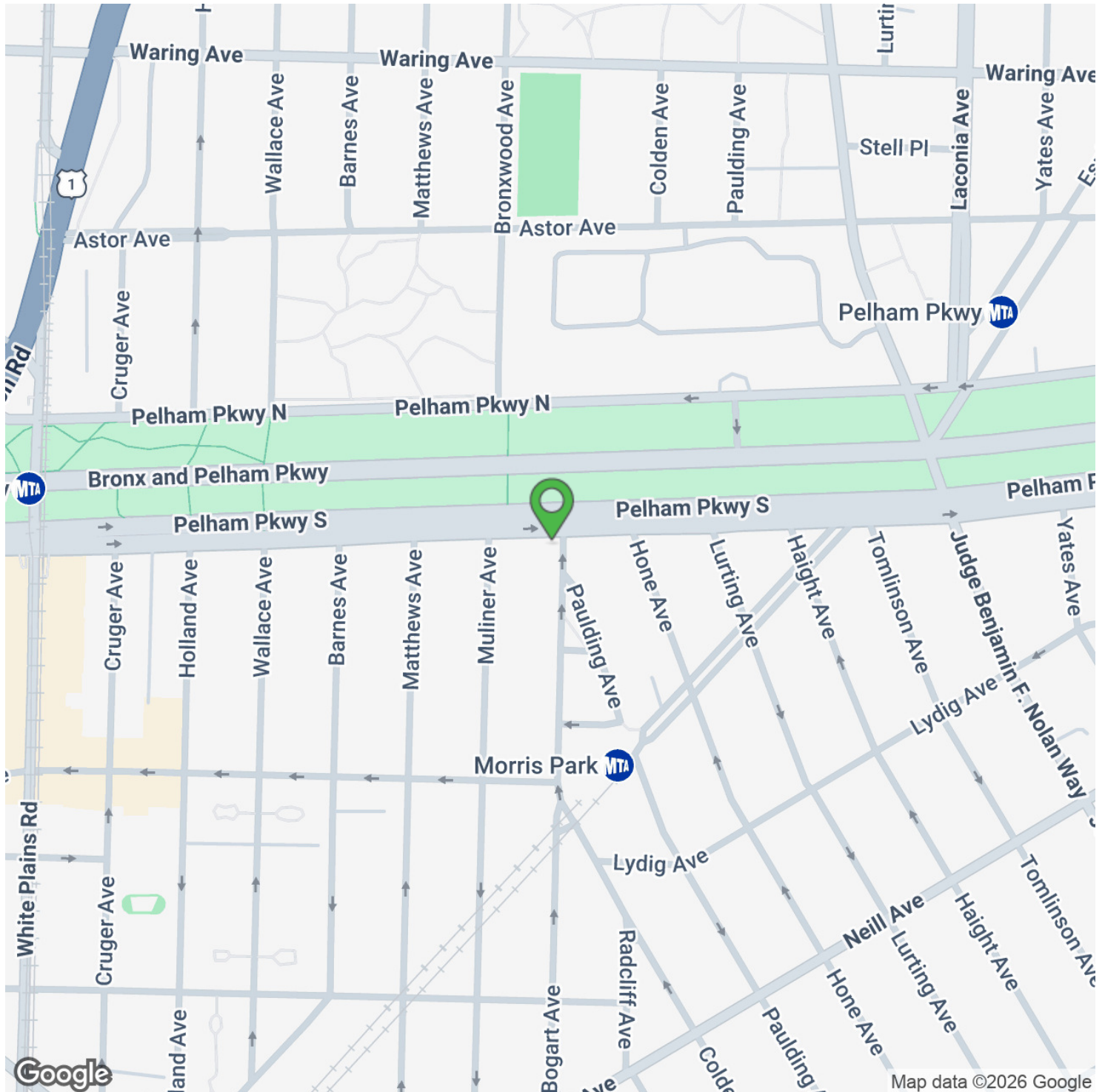
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LOCATION MAP

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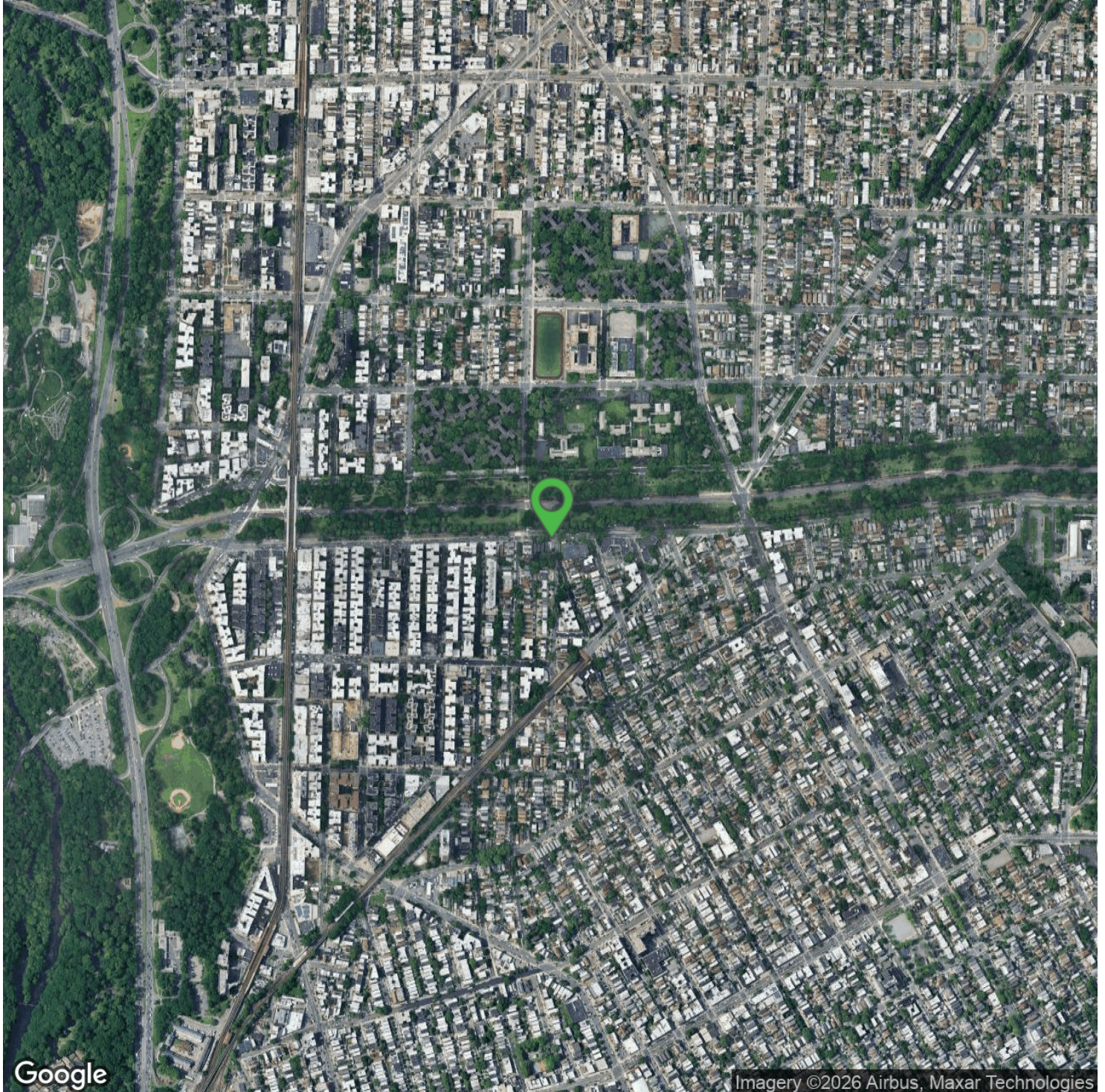
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AERIAL MAP

OFFICE BUILDING | FOR SALE



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FINANCIAL SUMMARY

OFFICE BUILDING | FOR SALE



INVESTMENT OVERVIEW

Price	\$2,195,000
Price per SF	\$627
Price per Unit	\$548,750
GRM	11.08
CAP Rate	5.92%
Cash-on-Cash Return (yr 1)	5.92%
Total Return (yr 1)	\$129,875

OPERATING DATA

Gross Scheduled Income	\$198,021
Total Scheduled Income	\$198,021
Gross Income	\$198,021
Operating Expenses	\$68,146
Net Operating Income	\$129,875
Pre-Tax Cash Flow	\$129,875

FINANCING DATA

Down Payment	\$2,195,000
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INCOME & EXPENSES

OFFICE BUILDING | FOR SALE



INCOME SUMMARY

Vacancy Cost	\$0
GROSS INCOME	\$198,021

EXPENSES SUMMARY

R.E Tax	\$46,589
Water/Sewer NYC	\$2,401
Garbage Removal	\$2,613
Insurance	\$3,751
Snow Removal	\$250
Electric	\$6,543
Maintenance and repair	\$6,000
OPERATING EXPENSES	\$68,146

NET OPERATING INCOME	\$129,875
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RENT ROLL

OFFICE BUILDING | FOR SALE



SUITE	TENANT NAME	SIZE SF	% OF BUILDING	PRICE / SF / YEAR	MARKET RENT	MARKET RENT / SF	ANNUAL RENT	LEASE START	LEASE END
BFNO	Grameen America	875 SF	25%	\$42.17	-	-	\$36,900	2/1/2026	1/31/2031
BFSO	Dr. Hugo Morales	875 SF	25%	\$52.37	-	-	\$45,824	2011	12/31/2026
TFNO	Joel Green, DDS	875 SF	25%	\$56.72	-	-	\$49,632	2016	6/30/2027
TFSO	CHASSEN ENDODONTICS DMD, P.C.	875 SF	25%	\$75.04	-	-	\$65,664	2017	12/31/2028
TOTALS		3,500 SF	100%	\$226.31	\$0	\$0.00	\$198,020		
AVERAGES		875 SF	25%	\$56.58			\$49,505		

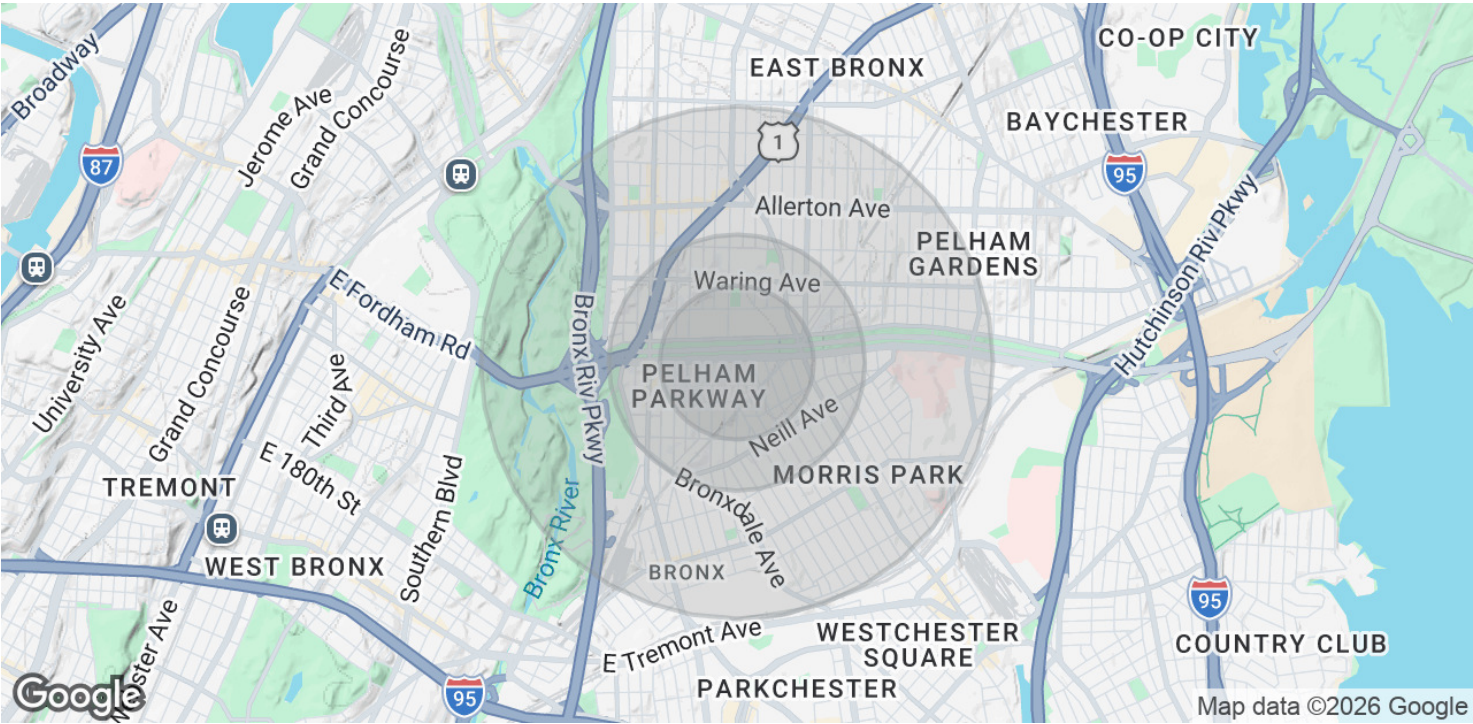
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DEMOGRAPHICS MAP & REPORT

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POPULATION	0.3 MILES	0.5 MILES	1 MILE
Total Population	12,319	36,351	91,758
Average Age	40	40	40
Average Age (Male)	38	39	38
Average Age (Female)	41	42	41

HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
Total Households	4,544	14,090	33,348
# of Persons per HH	2.7	2.6	2.8
Average HH Income	\$83,451	\$83,835	\$86,906
Average House Value	\$616,011	\$562,186	\$620,688

Demographics data derived from AlphaMap

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ADVISOR BIO 1

OFFICE BUILDING | FOR SALE



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