

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



6 COMMERCIAL SPACES WITH AIR RIGHTS ON PRIME RETAIL CORRIDOR

1385-1395 WEBSTER AVENUE, BRONX, NY 10456

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

TABLE OF CONTENTS

01 INVESTMENT PRICING

02 PROPERTY INFORMATION

FOR MORE INFORMATION,
PLEASE CONTACT EXCLUSIVE AGENTS

Derek Bestreich	Steve Reynolds	Brian Davila	John Loch	Carson Brantley	Katiuska Polanco	Miguel Blasco
President	Founding Partner	Partner	Senior Associate	Associate	Associate	Associate
718.360.8802	718.360.2993	718.360.8849	718.360.4910	(212) 516-8517	929.566.5498	(718) 360-8517
derek@iprg.com	steve@iprg.com	bdavila@iprg.com	jloch@iprg.com	cbrantley@iprg.com	kpolanco@iprg.com	mblasco@iprg.com

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage, age, zoning, lot size are approximate. Buyer must verify the information and bears all risk for any inaccuracies, including the regulatory status of apartments. Any projections, opinions, assumptions or estimates used herein are for example purposes only and do not represent the current or future performance of the property.

2 www.iprg.com Approximate. Buyer must verify the information and bears all risk for any inaccuracies, including the regulatory status of apartments. Any projections, opinions, assumptions or estimates used herein are for example purposes only and do not represent the current or future performance of the property.

I PRG

INVESTMENT PRICING

1385-1395 WEBSTER AVENUE





OFFERING PRICE
\$10,500,000

INVESTMENT HIGHLIGHTS

6
of Units

\$1,750,000
Price/Unit

8,375
Approx. SF

\$1,253
Price/SF

4.84%
Current Cap Rate

17.315x
Current GRM

1385-1395 WEBSTER AVENUE, BRONX, NY 10456

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

INCOME & EXPENSES

UNIT	TYPE	CURRENT	LEASE START	LEASE END	RENT ESCALATION	RE TAXES & INSURANCE
1385	Fresh Meats	\$7,500	2/1/2025	1/31/2035	3%	20%
1387	-	\$7,500	Vacant	Vacant	-	-
1389	Smoke Shop	\$10,609	4/1/2025	1/31/2034	3%	17.5%
1391	Wo Kai Restaurant	\$4,635	7/1/2024	6/30/2029	3%	20%
1393 A	Assitan Kane (Clothing)	\$7,000	9/1/2025	8/31/2035	3%	20%
1393 B	Pharmacy	\$8,487	11/1/2024	1/31/3034	3%	20%
MONTHLY:		\$45,731				
ANNUALLY:		\$548,774				
TENANT CONTRIBUTIONS:		\$57,645				
TOTAL ANNUAL:		\$606,419				

	CURRENT
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)
NET OPERATING INCOME:	\$ 507,978

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage, age, zoning, lot size are approximate. Buyer must verify the information and bears all risk for any inaccuracies, including the regulatory status of apartments. Any projections, opinions, assumptions or estimates used herein are for example purposes only and do not represent the current or future performance of the property.

I PRG

PROPERTY INFORMATION

1385-1395 WEBSTER AVENUE



1385-1395 WEBSTER AVENUE, BRONX, NY 10456

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

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.

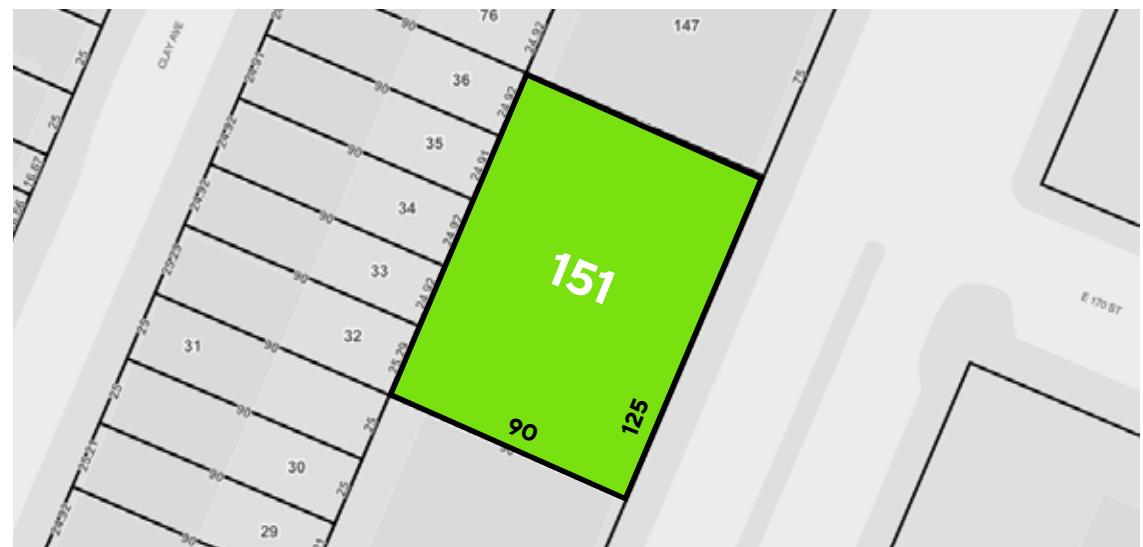
The property offers 6 commercial spaces totaling 8,375 square feet with 125 feet of frontage on Webster Avenue that went through a complete renovation including new roof and storefronts. This stretch of Webster Avenue contains strong retail and high foot traffic. Located across the street is 6,500 apartments 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

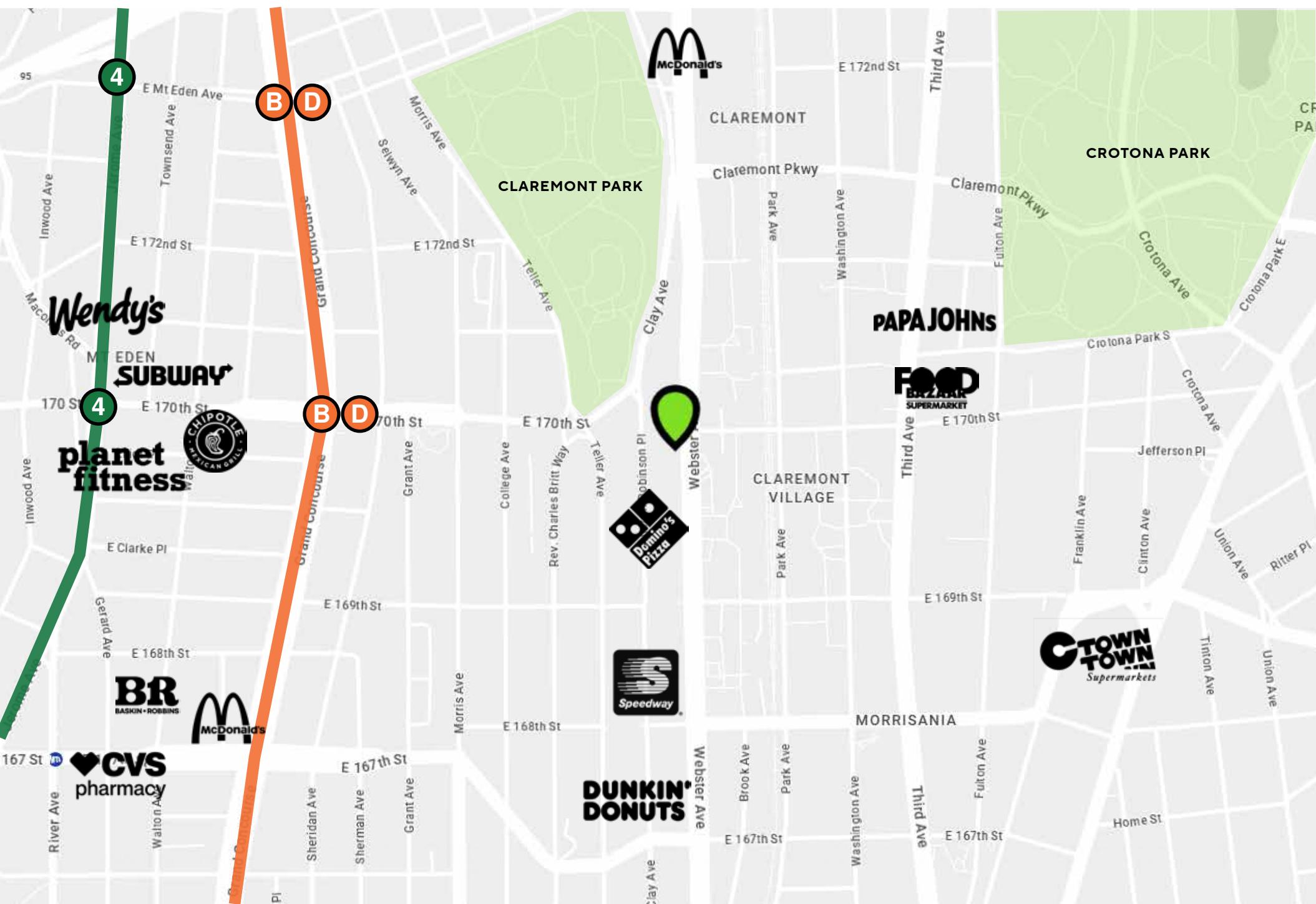
TAX MAP



1385-1395 WEBSTER AVENUE, BRONX, NY 10456

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

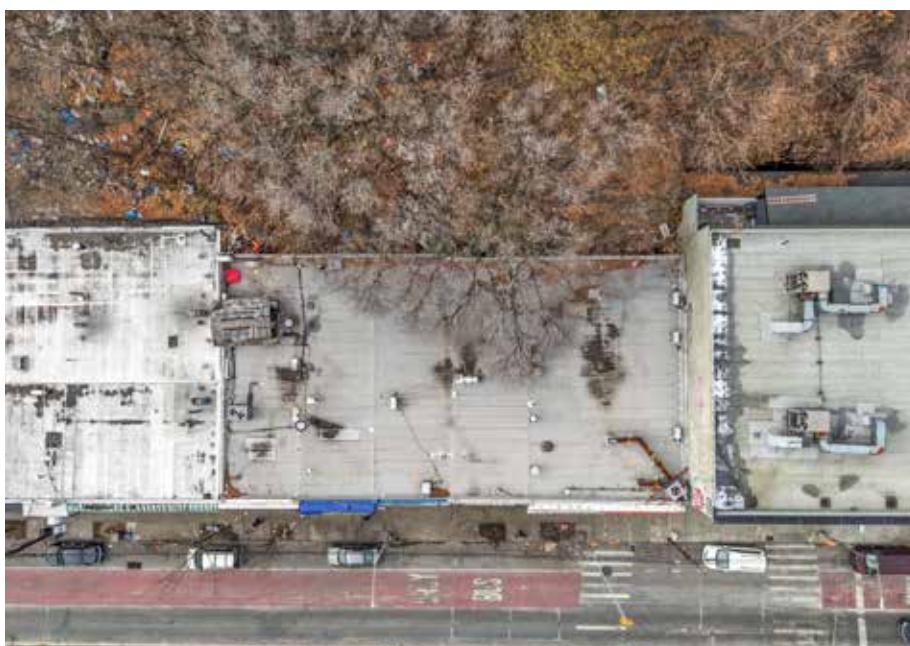
PROPERTY MAP



1385-1395 WEBSTER AVENUE, BRONX, NY 10456

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

ADDITIONAL PROPERTY PHOTOS



This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage, age, zoning, lot size are approximate. Buyer must verify the information and bears all risk for any inaccuracies, including the regulatory status of apartments. Any projections, opinions, assumptions or estimates used herein are for example purposes only and do not represent the current or future performance of the property.

IPRG

1385-1395 WEBSTER AVENUE, BRONX NY 10456

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

FOR MORE INFORMATION, PLEASE CONTACT EXCLUSIVE AGENTS

Derek Bestreich

President

718.360.8802

derek@iprg.com

Steve Reynolds

Founding Partner

718.360.2993

steve@iprg.com

Brian Davila

Partner

718.360.8849

bdavila@iprg.com

John Loch

Senior Associate

718.360.4910

jloch@iprg.com

Carson Brantley

Associate

(212) 516-8517

cbrantley@iprg.com

Katiuska Polanco

Associate

929.566.5498

kpolanco@iprg.com

Miguel Blasco

Associate

(718) 360-8517

mblasco@iprg.com

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage, age, zoning, lot size are approximate. Buyer must verify the information and bears all risk for any inaccuracies, including the regulatory status of apartments. Any projections, opinions, assumptions or estimates used herein are for example purposes only and do not represent the current or future performance of the property.