



Free Market

8-Unit Multifamily Building 2023 Construction

1045 WARD AVENUE

BRONX, NY 10472

PROPERTY OVERVIEW

PROPERTY INFORMATION

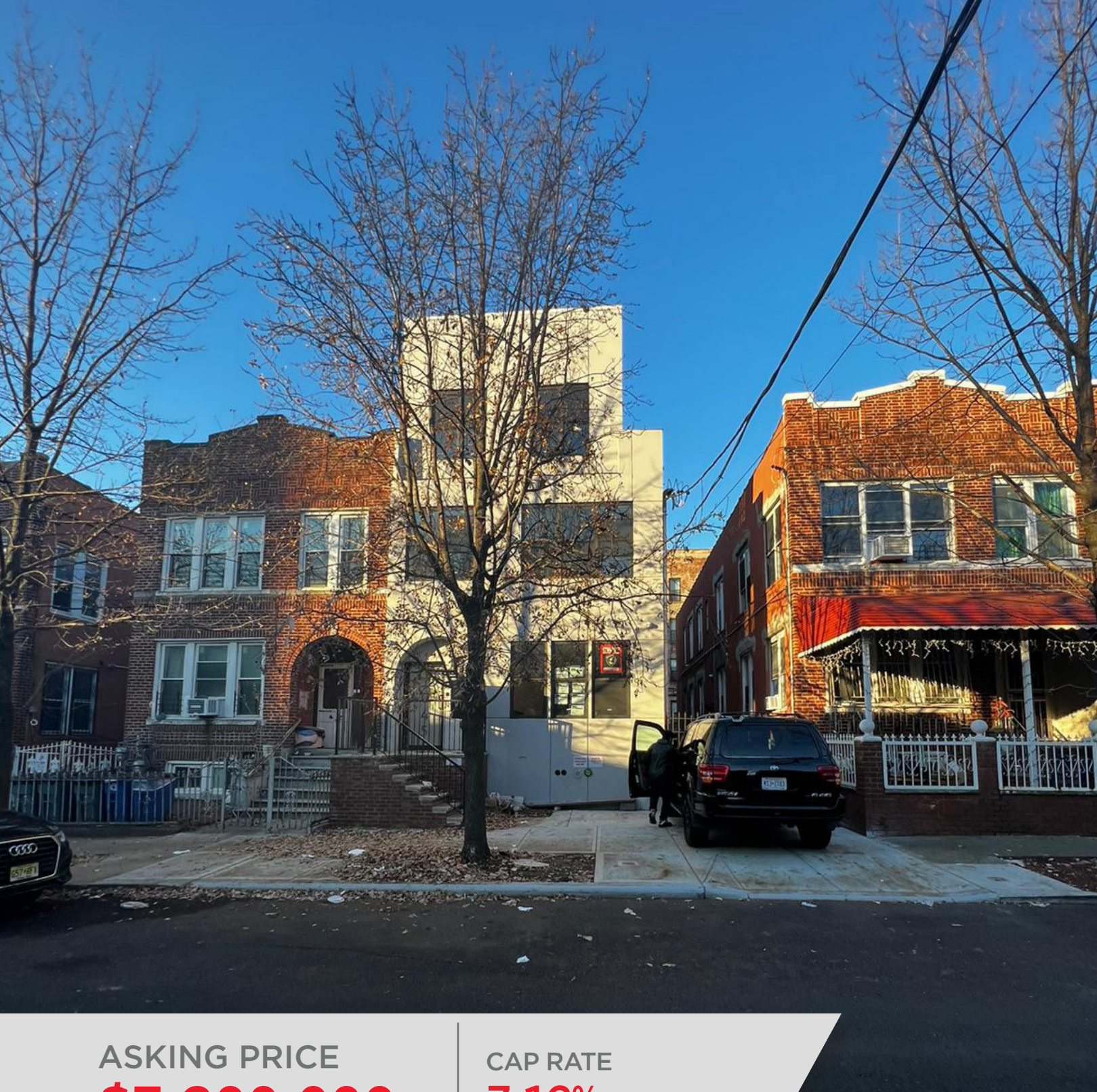
Address:	1045 Ward Avenue, Bronx, NY 10472
Block & Lot:	3715-48
Lot Dimensions:	25'x 100' Irregular
Lot SF:	2,500 SF (approx.)

BUILDING INFORMATION

Property Type:	Walkup
Building Dimensions:	20' x 68' Irregular
Stories:	3
Total Gross SF:	5,219 SF (approx.)
Residential Units:	8
Parking Spaces:	4

NYC FINANCIAL INFORMATION (24/25)

Total Assessment:	\$135,444
Annual Property Tax:	\$16,933
Tax Class:	2B
Tax Rate:	12.502% Property Tax Rate for Tax Year 2024



ASKING PRICE
\$3,200,000

CAP RATE
7.12%

Cushman & Wakefield has been retained on an exclusive basis to arrange for the sale of 1045 Ward Avenue. Located in the Soundview neighborhood of the Bronx, the property is a newly built multifamily building with 8 residential units and 4 parking spaces. The unit mix consists of (3) studios, (1) one-bedroom, (2) two-bedroom, and (2) three-bedroom apartments. The property is 100% free market and is fully occupied.

The property is conveniently located just a 5-minute walk from the Elder Avenue 6-train and is accessible via the numerous bus routes that canvas the area.



REVENUE

Residential Revenue						
Unit	Beds	Baths	Note			Monthly Rent
1A	1	2	Duplex			\$2,600
1B	3	2	Duplex			\$3,650
1C	0	1				\$2,500
2A	3	1				\$3,600
2B	0	1				\$2,525
2C	0	1				\$2,516
3A	2	1				\$2,850
3B	2	1				\$2,850
Monthly Total						\$23,091
Annual Total						\$277,092

Parking Revenue					
Unit				\$ / Spot	Monthly Rent
P1				\$200	\$200
P2				\$200	\$200
P3				\$200	\$200
P4				\$200	\$200
Monthly Total					\$800
Annual Total					\$9,600

Total Gross Monthly Revenue: \$23,891
Total Gross Annual Revenue: \$286,692

INCOME & EXPENSES

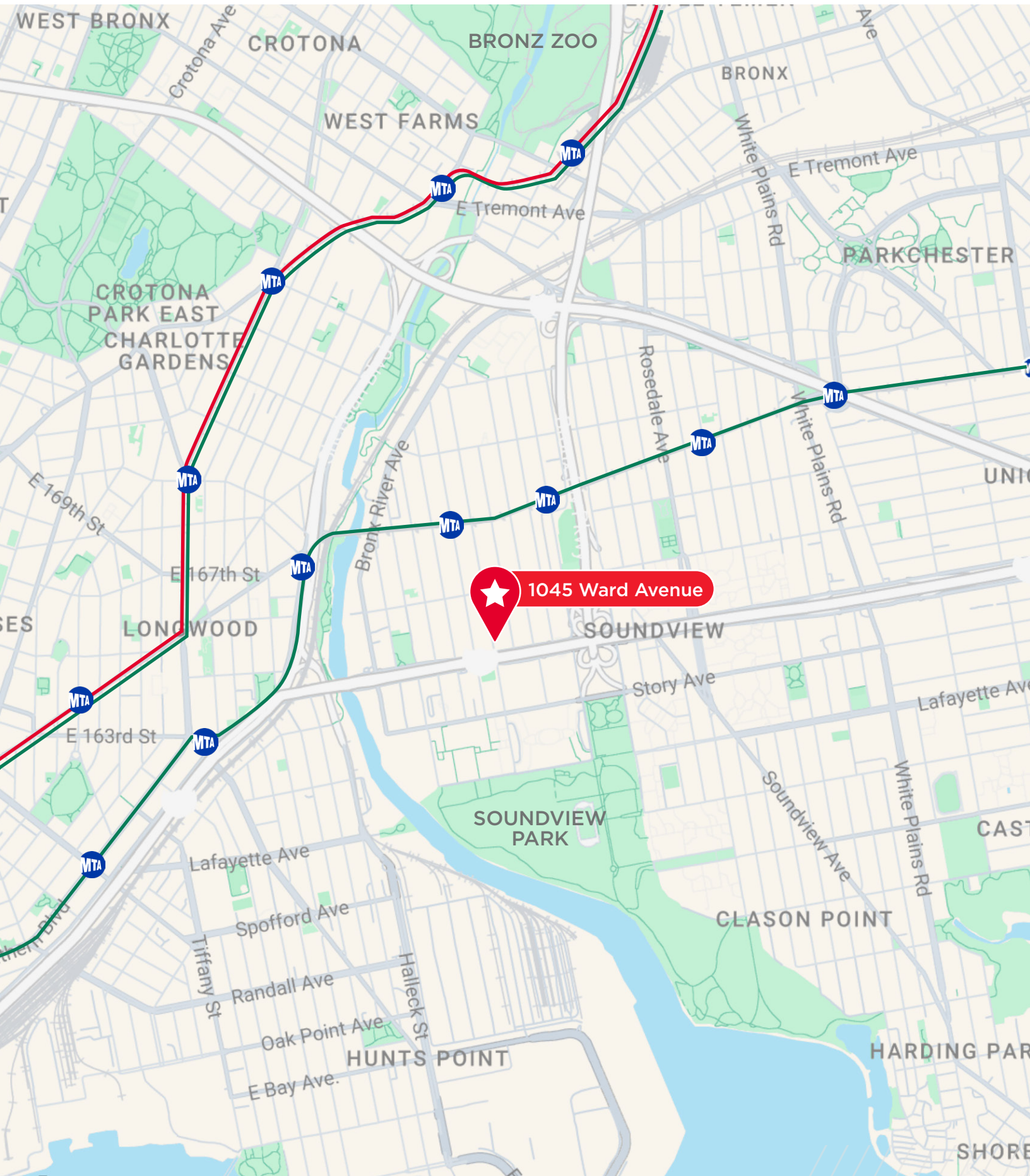
Residential Revenue	Annual Income
Gross Annual Income	\$277,092
Less General Vacancy / Credit Loss (2.5%)	\$6,927
Effective Gross Annual Income	\$270,165

Parking Revenue	Annual Income
Gross Annual Income	\$9,600
Less General Vacancy / Credit Loss (7.0%)	\$672
Effective Gross Annual Income	\$8,928

Total Revenue	Annual Income
Total Gross Annual Income	\$286,692
Less Total General Vacancy / Credit Loss	\$7,599
Effective Gross Annual Income	\$279,093

Operating Expenses					
Type	Projection	% of EGI	\$ / Unit	\$ / SF	Projected
Property Taxes	Actual	6.1%	\$2,117	\$3.24	\$16,933
Water and Sewer	Actual	1.8%	\$625	\$0.96	\$5,000
Insurance	Actual	3.2%	\$1,125	\$1.72	\$9,000
Fuel	Actual	0.5%	\$188	\$0.29	\$1,500
Electric (Common Areas)	Actual	0.4%	\$150	\$0.23	\$1,200
Repairs & Maintenance	Actual	1.4%	\$500	\$0.77	\$4,000
Cleaning	\$250/ Month	1.1%	\$375	\$0.57	\$3,000
Super / Payroll	Actual	0.9%	\$300	\$0.46	\$2,400
Management Fee	3.0% / EGI	3.0%	\$1,047	\$1.60	\$8,373
Total Expenses		18.4%	\$6,426	\$9.85	\$51,406

Net Operating Income	\$227,687
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TAX MAP



1045 WARD AVENUE

BRONX, NY 10472

For More Information Contact:

JOSH NEUSTADTER

+1 212 660 7739

josh.neustadter@cushwake.com

JONATHAN SQUIRES

+1 212 660 7775

jonathan.squires@cushwake.com

AUSTIN WEINER

+1 516 417 1345

austin.weiner@cushwake.com

KIERAN BAKER

+1 212 841 7918

kieran.baker@cushwake.com

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