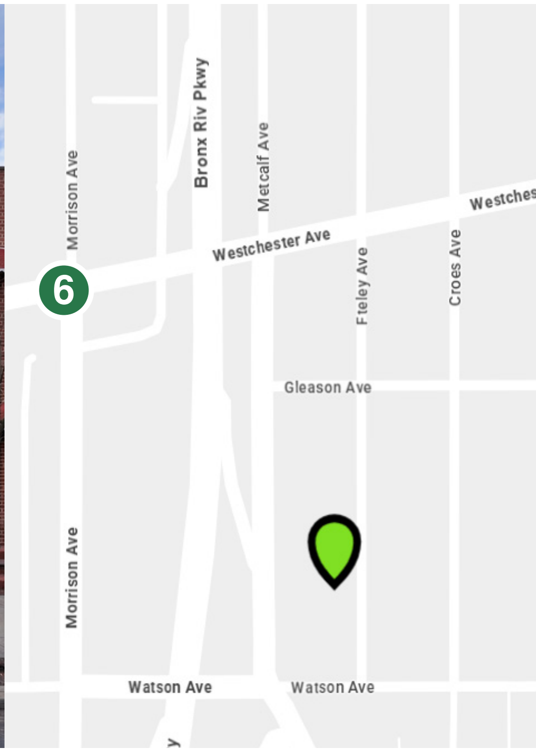
IPRG

1121, 1123 & 1127 FTELEY AVENUE BRONX, NY 10472

EXCLUSIVE LISTING



OFFERING PRICE

$4,000,000

PROPERTY DESCRIPTION

BLOCK & LOT:	3747-0067, 0066 & 0065
NEIGHBORHOOD:	Soundview
CROSS STREETS:	Watson Ave & Gleason Ave
PROPERTY DIMENSIONS:	20 ft x 80 ft (Each Building)
LOT DIMENSIONS:	25 ft x 100 ft (Each Lot)
ZONING:	R6
FAR:	2.2
TAX CLASS:	2A

INVESTMENT HIGHLIGHTS

12 Apartments # of Units	9,960 Approx. SF
8.13% Current Cap Rate	8.51x Current GRM

INVESTMENT SUMMARY

Investment Property Realty Group (IPRG) has been exclusively retained to sell 1121-1127 Fteley Avenue Bronx, NY 10472. The subject deal offers three (3) contiguous four (4) unit buildings that are in the Soundview Section of the Bronx.

Each building is made up of 4 apartments giving a total of 12 free market units across the three buildings. Each building is broken down into four 3-bedroom apartments. There is currently a total of three units vacant across the portfolio allowing upside in the rent roll from day one.

Built in 1928, each property is 20 feet wide and 80 feet deep, giving a total of 3,200 square feet.

The buildings are within walking distance of the Morrison Ave- Subway Station (6).

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INCOME

UNIT	TYPE	CURRENT	STATUS	NOTES
1121 - 1F	3 BR	$2,900	FM	HPD
1121 - 1R	3 BR	$3,264	FM	-
1121- 2F	3 BR	$2,990	FM	NYCHA
1121 - 2R	3 BR	$3,314	FM	HASA
1123 - 1F	3 BR	$2,906	FM	-
1123 - 1R	3 BR	$2,885	FM	NYCHA
1123 - 2F	3 BR	$2,720	FM	HASA
1123 - 2R	3 BR	$3,606	FM	-
1127 - 1F	3 BR	$3,650	FM	CITY FHEPS
1127 - 1R	3 BR	$3,650	FM	Vacant
1127 - 2F	3 BR	$3,650	FM	Vacant
1127 - 2R	3 BR	$3,650	FM	Vacant
	MONTHLY:	$39,185		
	ANNUALLY:	**$470,220**		

EXPENSES

	CURRENT
GROSS OPERATING INCOME:	$ 470,220
VACANCY/COLLECTION LOSS (4%):	$ (18,809)
EFFECTIVE GROSS INCOME:	$ 451,411
REAL ESTATE TAXES (CLASS 2A):	$ (48,153)
OIL:	$ (18,000)
WATER AND SEWER:	$ (12,000)
INSURANCE:	$ (18,000)
COMMON AREA ELECTRIC:	$ (3,000)
REPAIRS & MAINTENANCE:	$ (9,000)
MANAGEMENT (4%):	$ (18,056)
TOTAL EXPENSES:	$ (126,209)
NET OPERATING INCOME:	**$ 325,202**