

FOR SALE

1 EAST BURNSIDE AVENUE & 2056 JEROME AVENUE, BRONX, NY 10453

CORNER MIXED-USE + TAXPAYER PACKAGE - 120' OF WRAPAROUND RETAIL FRONTAGE



PROPERTY SUMMARY

Address	1 East Burnside Avenue	2056 Jerome Avenue
Block / Lot	3179/1	3179/2
Lot Dimensions	25.23 ft x 100.76 ft	50.33 ft x 100.76 ft
Lot Size	2,536 SF	5,071 SF
Building Dimensions	25 ft x 95 ft	50 ft x 60 ft
Gross Building Size	13,044 SF	3,000 SF
Stories	4	1
Commercial Units	4	3
Residential Units	8	-
Zoning	C4-4D (J)	C4-4D (J)
Residential FAR	7.20	7.20
Commercial FAR	3.40	3.40
Community Facility FAR	6.50	6.50
Total Buildable SF	18,259 BSF	36,511 BSF
Available Air Rights	5,215 BSF	33,511 BSF
Assessment (Tax Class 2)	\$414,270	\$316,800
Tax Rate	12.502%	10.592%
Taxes before Abatement	\$51,792	\$33,555

All measurements and square footage estimates are approximate

Concourse Realty Partners has been exclusively retained to arrange the sale of two properties: a corner mixed-use building located at 1 East Burnside Avenue and a one story retail building 2056 Jerome Avenue in the Bronx. Spanning a total of 16,044 square feet, the buildings contain 7 commercial units and 8 rent stabilized residential units. The retail spaces benefit from high foot traffic, located on a busy part of Burnside Avenue and Jerome Avenue.

Tenants benefit from the property's proximity to the 4, B, and D subway lines, with the #4 subway station at Burnside Avenue just 0.029 miles away. Additionally, 1 East Burnside Avenue and 2056 Jerome Avenue are located only 0.4 miles from Bronx Community College and 0.81 miles All measurements and square footage estimates are approximate from Monroe College.

Building Size

16,044 SF

Residential Units

8

Retail Units

7

Zoning

C4-4D

ASKING PRICE: \$5,800,000



DAVID SIMONE

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SUMMARY

FINANCIAL SUMMARY	TOTAL
Scheduled Gross Income	\$590,225
Vacancy & Credit Loss	\$7,284
Effective Gross Revenue	\$582,941
Total Expenses	\$176,213
NET OPERATING INCOME	\$406,728

ESTIMATED EXPENSES SUMMARY	
Real Estate Taxes (23/24)	\$85,347
Insurance	\$34,000
Gas Heat/Cooking	\$10,000
Water/Sewer	\$12,800
Common Electric	\$2,609
Repairs	\$4,400
Cleaning & Maintenance	\$6,000
Legal, Reserves & Misc.	\$3,569
Property Management	\$17,488
GROSS OPERATING EXPENSES	\$176,213



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EXPENSES & INVESTMENT VALUE

UNIT	MONTHLY COLLECTED	ANNUAL COLLECTED RENT
Residential	\$8,305	\$99,660
Commercial	\$22,047	\$264,564
TOTAL	\$30,352	\$364,224

REVENUE		IN-PLACE
Gross Annual Revenue		\$364,224
Vacancy & Credit Loss	<i>Estimated at 2.00% of gross annual revenue</i>	\$7,284
EFFECTIVE GROSS REVENUE		\$356,940

ESTIMATED EXPENSES		
Real Estate Taxes	<i>Per Department of Finance public records</i>	\$51,792
Insurance		\$24,000
Gas Heat/ Cooking	<i>Estimated at \$1,250.00 / UNIT</i>	\$10,000
Water/Sewer	<i>Estimated at \$1,600.00 / UNIT</i>	\$12,800
Common Electric	<i>Estimated at \$0.20 / SF</i>	\$2,609
Repairs	<i>Estimated at \$550.00 / UNIT</i>	\$4,400
Cleaning & Maintenance	<i>Estimated at \$500.00 / UNIT</i>	\$6,000
Legal, Reserves & Misc.	<i>Estimated at 1.00% of effective gross revenue</i>	\$3,569
Property Management	<i>Estimated at 3.00% of effective gross revenue</i>	\$10,708
TOTAL EXPENSES		\$125,878

ESTIMATED RENT ROLL		
Effective Gross Revenue		\$356,940
Less Expenses	<i>Expense Ratio 34.6%</i>	\$125,878
NET OPERATING INCOME		\$231,061



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RENT ROLL

UNIT	Lease Expirations	Total # of Rooms	Bedrooms	Scheduled Monthly Rent	ANNUAL RENT
1		4	2	\$900	\$10,800
2		4	2	\$1,015	\$12,180
4		2	2	\$1,000	\$12,000
5		4	2	\$1,200	\$14,400
6		4	2	\$1,060	\$12,720
7		2	2	\$1,075	\$12,900
8		4	2	\$1,015	\$12,180
9		4	2	\$1,040	\$12,480
Green Zone	10/31/2033			\$8,000	\$96,000
Nail Store	3/31/2025			\$1,800	\$21,600
Projected	-			\$7,000	\$84,000
Pharmacy	8/14/2029			\$5,247	\$62,964
TOTAL		28		\$30,352	\$364,224



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3 RETAIL STORES + DEVELOPMENT POTENTIAL

EXPENSES & INVESTMENT VALUE

UNIT	Lease Expiration	MONTHLY COLLECTED	ANNUAL COLLECTED RENT
Subway	Jul-30	\$7,484	\$89,807
HR Block	Apr-25	\$5,350	\$64,194
Vacant Space	Projected	\$6,000	\$72,000
TOTAL		\$18,833	\$226,001

REVENUE	IN-PLACE
Gross Annual Revenue	\$226,001
EFFECTIVE GROSS REVENUE	\$226,001

ESTIMATED EXPENSES		
Real Estate Taxes	<i>Per Department of Finance public records</i>	\$33,555
Insurance		\$10,000
Property Management	<i>Estimated at 3.00% of effective gross revenue</i>	\$6,780
TOTAL EXPENSES		\$50,335

ESTIMATED RENT ROLL		
Effective Gross Revenue		\$226,001
Less Expenses	<i>Expense Ratio 22.3%</i>	\$50,335
NET OPERATING INCOME		\$175,666



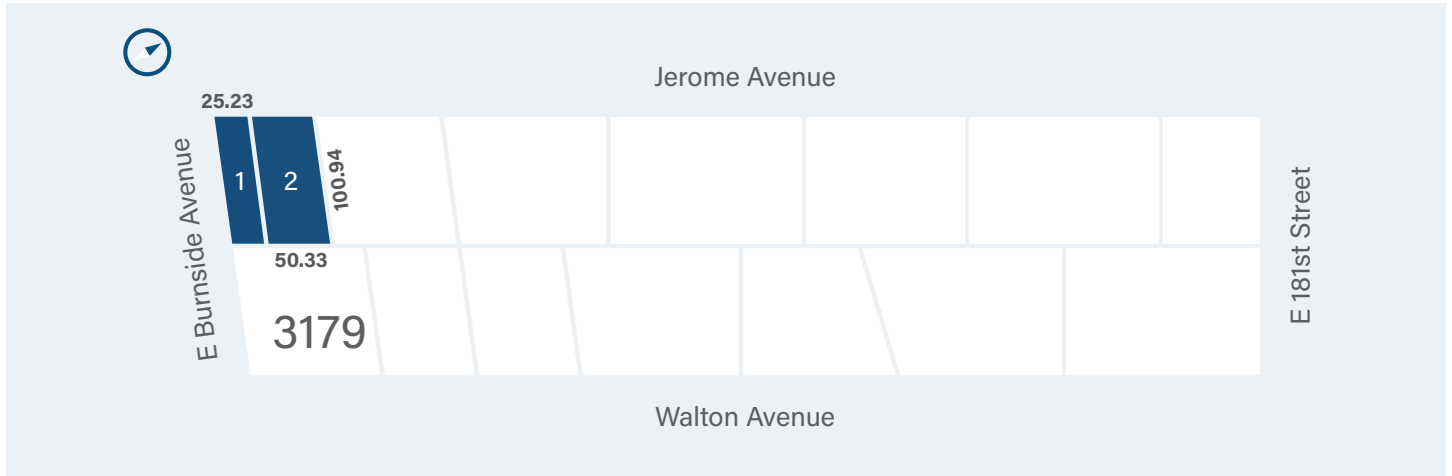
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Banks & ATMs

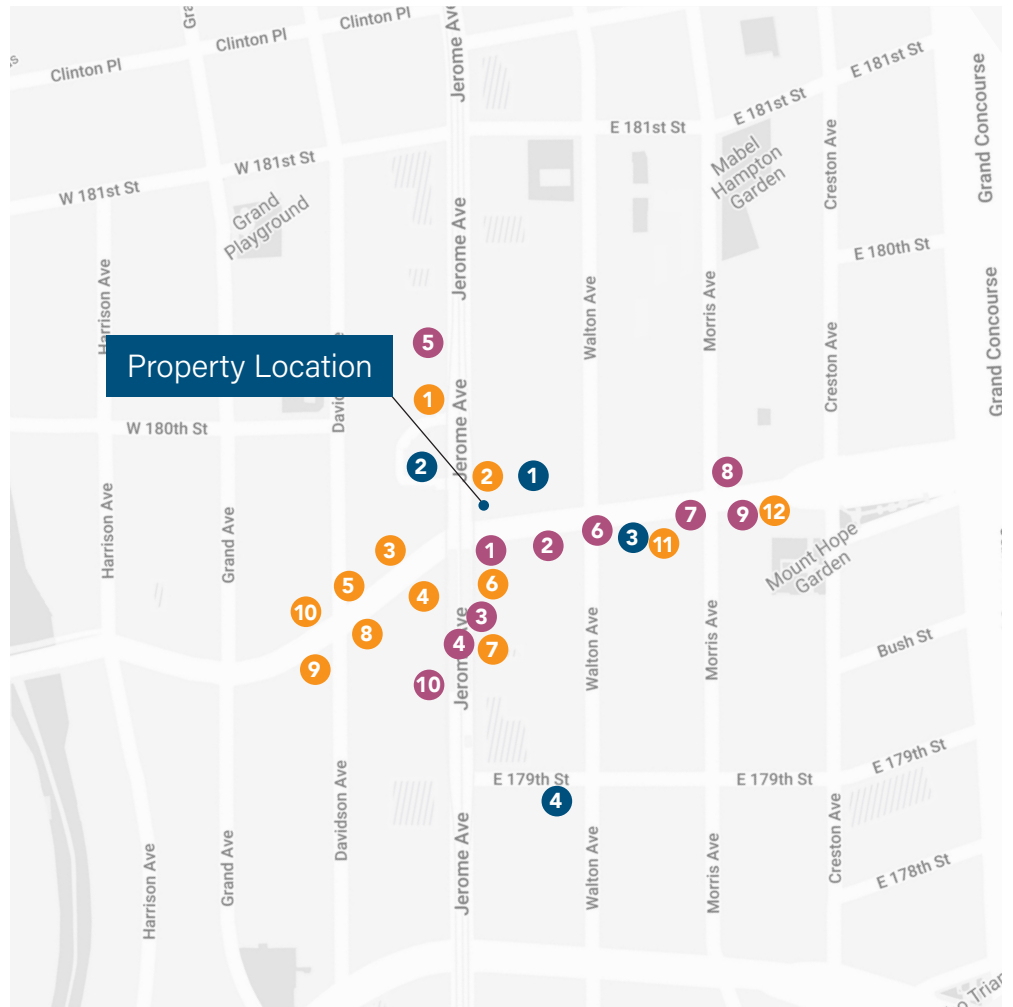
- 1 Chase ATM
- 2 Actors Federal Credit Union ATM
- 3 ATM National LLC
- 4 USALLIANCE Financial

Food & Drink

- 1 Domino's Pizza
- 2 Subway Sandwich
- 3 Valencia Bakery
- 4 Burnside Finest Deli
- 5 Tex's Chicken & Burgers
- 6 Taco Bell
- 7 China Star Buffet
- 8 Gabi Juice Bar
- 9 Dunkin'
- 10 Accra
- 11 Wingstop
- 12 San Lucas #2 mexican food

Retail

- 1 Radiant Beauty Supply Inc
- 2 S & A Stores Inc
- 3 Jean Star
- 4 Gabi's Hardware
- 5 Dollar Junction
- 6 SNIPES
- 7 Burnside Furniture
- 8 T-Mobile
- 9 Pet City
- 10 Dollar Power



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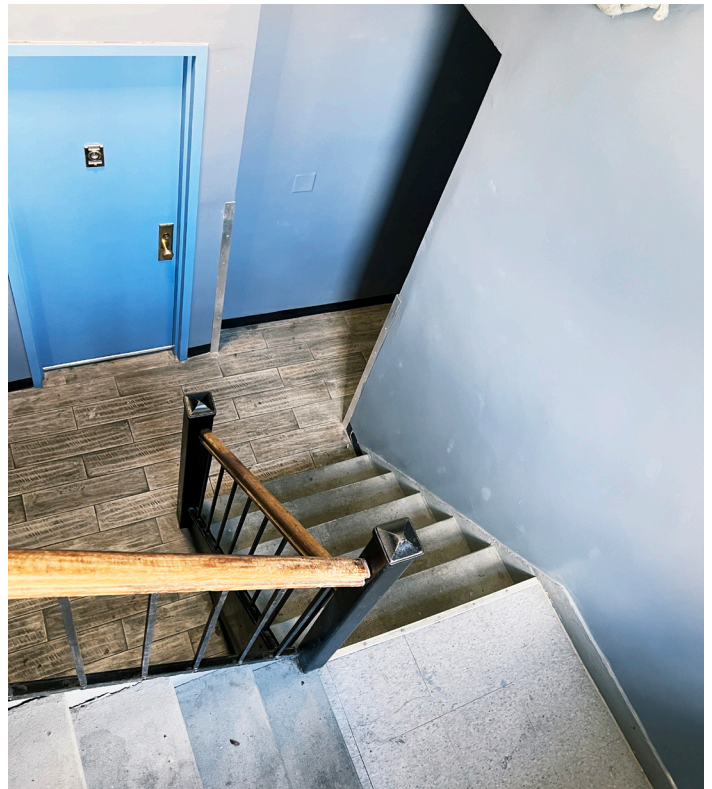
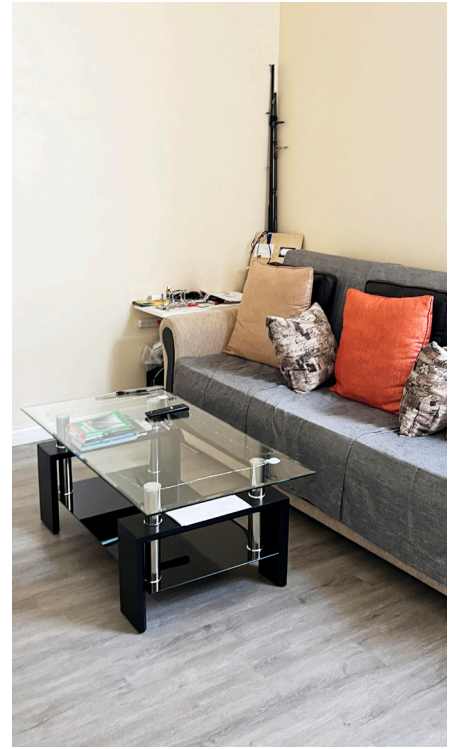
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