

FOR SALE

# 2418 BEAUMONT AVENUE, BRONX, NY 10458

RENOVATED 16 UNIT WALK-UP APARTMENT BUILDING

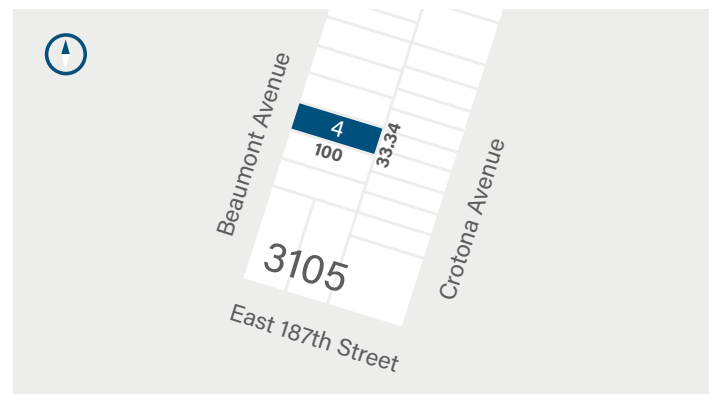


## PROPERTY SUMMARY

Block / Lot	3105 / 4
Lot Dimensions	33.25 ft x 100 ft
Lot Size	3,324 SF
Building Dimensions	33.33 ft x 88 ft
Gross Building Size	11,733 SF
Stories	4
Residential Units	16
Zoning	R6
Tax Class	2
Assessment	\$353,250
J-51 Alteration	(\$266,040)
Tax Rate	12.502%
J51 Abatement	(\$10,903)
Annual Property Tax	\$0

## ASKING PRICE: \$1,100,000

Concourse Realty has been retained on an exclusive basis to arrange for the sale of 2418 Beaumont Avenue in Bronx. The subject property is a 16 unit walk-up apartment building in the Belmont section of the Bronx. There is a J-51 tax abatement that started 7/1/2007 with \$354,583.72 remaining. This property is situated just steps away from Little Italy, Bronx Zoo, Botanical Gardens and Fordham Road.



Price per SF	Price Per Unit	GRM	Cap Rate
<b>\$94</b>	<b>\$68,750</b>	<b>4.87</b>	<b>10.72%</b>



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## RENT ROLL

UNIT	BEDROOMS	SCHEDULED MONTHLY RENT	ANNUAL COLLECTED RENT
1A	1	\$725.40	\$8,705
1B	1	\$1,199.35	\$14,392
1C	1	\$1,335.45	\$16,025
1D	1	\$1,215.51	\$14,586
2A	2	\$1,243.95	\$14,927
2B	1	\$1,084.35	\$13,012
2C	1	\$1,211.93	\$14,543
2D	2	\$1,482.43	\$17,789
3A	2	\$1,539.10	\$18,469
3B	1	\$1,104.03	\$13,248
3C	1	\$1,080.91	\$12,971
3D	2	\$1,259.56	\$15,115
4A	2	\$1,162.10	\$13,945
4B	1	\$1,126.18	\$13,514
4C	1	\$1,031.63	\$12,380
4D	2	\$1,006.04	\$12,072
<b>TOTAL</b>		<b>\$18,807.92</b>	<b>\$225,695</b>



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INCOME	MONTHLY	ANNUAL
Residential	\$18,808	\$225,695
<b>GROSS ANNUAL REVENUE</b>		<b>\$225,695</b>
Vacancy & Credit Loss	<i>Estimated at 2.00% of gross annual revenue</i>	<b>\$4,514</b>
<b>EFFECTIVE GROSS REVENUE</b>		<b>\$221,181</b>

ESTIMATED EXPENSES	ANNUAL
Real Estate Taxes	<i>Per Department of Finance public records</i> \$0
Insurance	<i>Estimated at \$1,200.00 / UNIT</i> \$19,200
Fuel	<i>Estimated at \$1,350.00 / UNIT</i> \$21,600
Water/Sewer	<i>Estimated at \$1,200.00 / UNIT</i> \$19,200
Common Electric	<i>Estimated at \$0.25 / SF</i> \$2,933
Repairs & Maintenance	<i>Estimated at \$500.00 / UNIT</i> \$8,000
Payroll	<i>Estimated at \$800.00 / UNIT</i> \$12,800
Legal, Reserves & Misc.	<i>Estimated at 1.00% of effective gross revenue</i> \$2,212
Property Management	<i>Estimated at 3.00% of effective gross revenue</i> \$6,635
<b>TOTAL EXPENSES</b>	<b>\$92,580</b>

Effective Gross Revenue	\$221,181
Less Expenses	<b>\$92,580</b>
<b>NET OPERATING INCOME</b>	<b>\$128,601</b>



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