CORNER 12-UNIT MIXED-USE BUILDING - 120' OF WRAPAROUND RETAIL FRONTAGE

Concourse Realty Partners has been retained on an exclusive basis to arrange the sale of a corner, walk-up building located at 1 East Burnside Avenue in the Fordham section of the Bronx. Spanning 13,044 square feet, the building contains 4 commercial units and 8 residential units. The retail spaces benefit from being on a busy part of Burnside Avenue; and immediately next to Chase Bank.

Tenants benefit from the property's proximity to the 4, B & D line subway stations. The subject property is steps away (0.029 miles) from the #4 Subway Station at Burnside Avenue. 1 East Burnside is only 0.4 miles distance from Bronx Community College and 0.81 miles from Monroe College.

PROPERTY SUMMARY

Block / Lot	3179/1
Lot Dimensions	25 ft x 100 ft
Lot Size	2,536 SF
Building Dimensions	25 ft x 95 ft
Gross Building Size	13,044 SF
Stories	4
Commercial Units	4
Residential Units	8
Zoning	C4-4D (J)
Residential FAR	7.2
Commercial FAR	3.40
Community Facility FAR	6.50
Total Buildable SF	18,259 BSF
Available Air Rights	5,215 BSF
Assessment (Tax Class 2)	\$389,700
Tax Rate	12.5%
Taxes	\$48,713

All measurements and square footage estimates are approximate



Building Size Residential Units 13,044 SF 8

Retail Units

Cap Rate 9.5%

\$/SF **\$199**

ASKING PRICE: \$2,600,000



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EXPENSES & INVESTMENT VALUE

UNIT	MONTHLY COLLECTED	ANNUAL COLLECTED RENT
Residential	\$8,305	\$99,660
Commercial	\$22,361	\$268,332
TOTAL	\$30,666	\$367,992

REVENUE		IN-PLACE
Gross Annual Revenue		\$367,992
Vacancy & Credit Loss	Estimated at 2% of gross annual revenue	\$7,360
EFFECTIVE GROSS REVENUE		\$360,632

ESTIMATED EXPENSES		
Real Estate Taxes	Per Department of Finance public records	\$48,713
Insurance	Estimated at \$1,200 / UNIT	\$24,000
Gas Heat/ Cooking	Estimated at \$1,250 / UNIT	\$10,000
Water/Sewer	Estimated at \$1,600 / UNIT	\$12,800
Common Electric	Estimated at \$0.2 / SF	\$2,609
Repairs	Estimated at \$550 / UNIT	\$4,400
Cleaning & Maintenance	Estimated at \$500 / UNIT	\$6,000
Legal, Reserves & Misc.	Estimated at 1% of effective gross revenue	\$3,606
Property Management	Estimated at 3% of effective gross revenue	\$10,819
TOTAL EXPENSES		\$122,947

NET OPERATING INCOME		\$237,686
Less Expenses	Expense Ratio 33.4%	\$122,947
Effective Gross Revenue		\$360,632
ESTIMATED RENT ROLL		



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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 Corp.	10/31/2033			\$8,000	\$96,000
World Nails	3/31/2025			\$1,800	\$21,600
Flavors 1 Corp.	5/31/2033			\$7,000	\$84,000
Pharmacy/Marcs	8/14/2029			\$5,561	\$66,732
TOTAL		28		\$30,666	\$367,992

Renewal Options

Green Zone Corp. - The Tenant has two (2) options to renew the lease. First renewal is for five (5) years. Second renewal is for five (5) years.

World Nails - The Tenant has one time right to exercise an option to renew this lease for five (5) years.

Flavors 1 Corp. - The Tenant has one time right to exercise an option to renew this lease for five (5) years.

Pharmacy/Marcs - The Tenant has one time right to exercise an option to renew this lease for five (5) years.



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Banks & ATMs

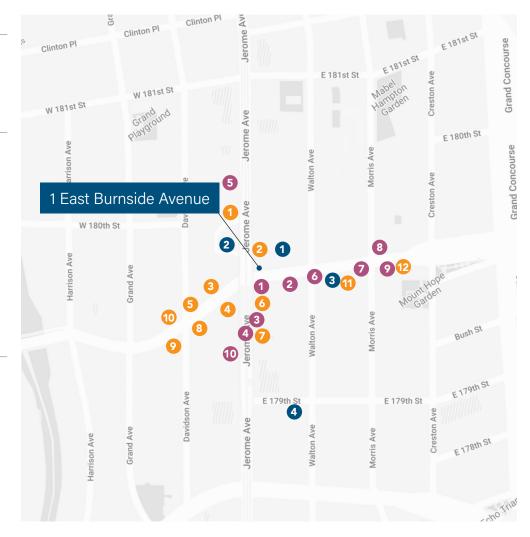
- 1 Chase ATM
- 2 Actors Federal Credit Union ATM
- 3 ATM National LLC
- 4 USALLIANCE Financial

Food & Drink

- 1 Domino's Pizza
- Subway Sandwich
- Valencia Bakery
- 4 Burnside Finest Deli
- 5 Tex's Chicken & Burgers
- Taco Bell
- China Star Buffet
- 8 Gabi Juice Bar
- Ounkin'
- 4 Accra
- Wingstop
- 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
- Burnside Furniture
- 8 T-Mobile
- Pet City
- Dollar Power





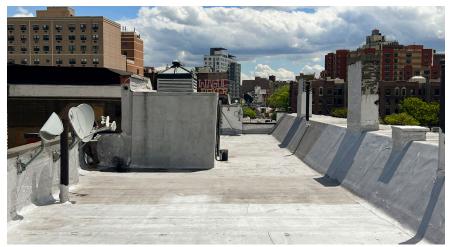
DAVID SIMONE

Company Broker Office: (212)207-2403 / Cell: (917)559-4584 dsimone@concourserealtypartners.com

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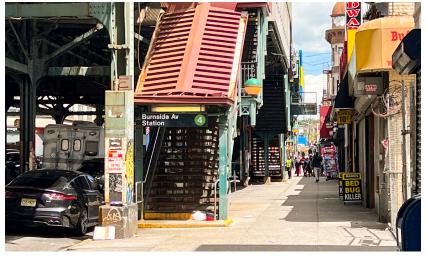














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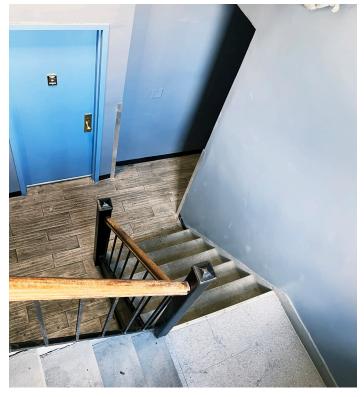
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