

FOR SALE

3940 BARNES AVENUE, BRONX NY 10466



Concourse Realty Partners has been retained as exclusive broker to arrange for the sale of 3940 Barnes Avenue.

3940 Barnes Avenue is a 3-story walk-up apartment building consisting of 7 residential units grossing 5,451 square feet. The property comprises one (1) bedroom unit and six (2) bedroom units.

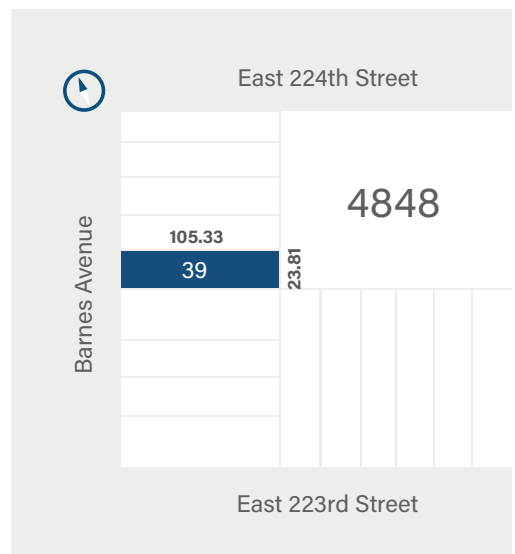
3940 Barnes Avenue was renovated in 2003 making it a turnkey opportunity.

3940 Barnes is conveniently located two blocks from the 225th Street Subway station offering the #2 & #5 trains. Nearby bus lines include Bx 31, 30, and 8.

PROPERTY SUMMARY

Address	
Location	East side of Barnes Ave between E 223rd and E 224th St
Block / Lot	4848/39
Stories	3
Total Units	7
Zoning	R5
Lot Dimensions	23.67 ft x 105.25 ft
Lot Size	2,491 SF
Building Dimensions	23.5 ft x 77 ft
Building Size	5,451 SF
Assessment (22/23)	\$327,150
Taxes Before Abatements	\$5,104
J51 Abatement	(\$5,104)
Real Estate Taxes (22/23)	(\$0)

For more information, please contact exclusive broker below.



Building Size	Total Units	Stories	Neighborhood	Asking Price
5,451 SF	7	3	Wakefield	\$1,000,000



DAVID SIMONE
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EXPENSES & INVESTMENT VALUE

UNIT	MONTHLY COLLECTED	ANNUAL COLLECTED RENT
Residential	\$9,352	\$112,222
Total	\$9,352	\$112,222

ESTIMATED EXPENSES	
Insurance	\$5,600
Fuel	\$8,400
Water/Sewer	\$6,300
Common Electric	\$1,090
Repairs & Maintenance	\$3,850
Payroll	\$4,200
Legal, Reserves & Misc.	\$1,100
Property Management	\$3,299
Total Expenses	\$33,839

ESTIMATED RENT ROLL	
Effective Gross Revenue	\$109,977
Less Expenses	\$33,839
Net Operating Income	\$76,138



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RENT ROLL

UNIT	STATUS	TOTAL # OF ROOMS	BEDROOMS	SCHEDULED MONTHLY RENT	ANNUAL COLLECTED RENT
1F	Occupied	4	2	\$1,617	\$19,416
1R	Occupied	4	2	\$1,602	\$19,231
2F	Occupied	4	2	\$842	\$10,111
2R	Occupied	4	2	\$1,184	\$14,218
3F	Occupied	4	2	\$1,191	\$14,298
3R	Occupied	4	2	\$1,519	\$18,240
BSMT	Occupied	3	1	\$1,392	\$16,709
TOTAL		27		\$9,351	\$112,222



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