

FOR SALE

# 1 EAST BURNSIDE AVENUE, BRONX, NY 10453

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)	\$414,270
Tax Rate	12.502%
Taxes before Abatement	\$51,792

All measurements and square footage estimates are approximate



Building Size

13,044 SF

Residential Units

8

Retail Units

4

Cap Rate

8.3%

\$/SF

\$215

## ASKING PRICE: \$2,800,000



**DAVID SIMONE**

Company Broker

Office: (212)207-2403 / Cell: (917)559-4584

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## EXPENSES & INVESTMENT VALUE

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

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

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
<b>TOTAL EXPENSES</b>		<b>\$125,878</b>

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



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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			\$5,247	\$62,964
<b>TOTAL</b>		<b>28</b>		<b>\$30,352</b>	<b>\$364,224</b>

### 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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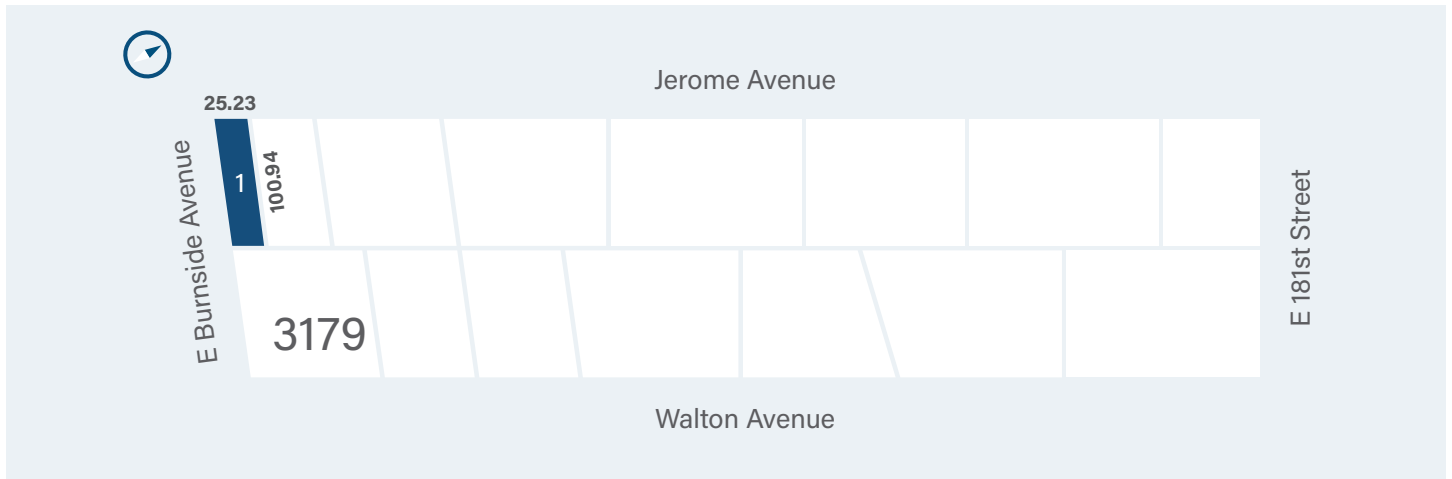
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## Banks & ATMs

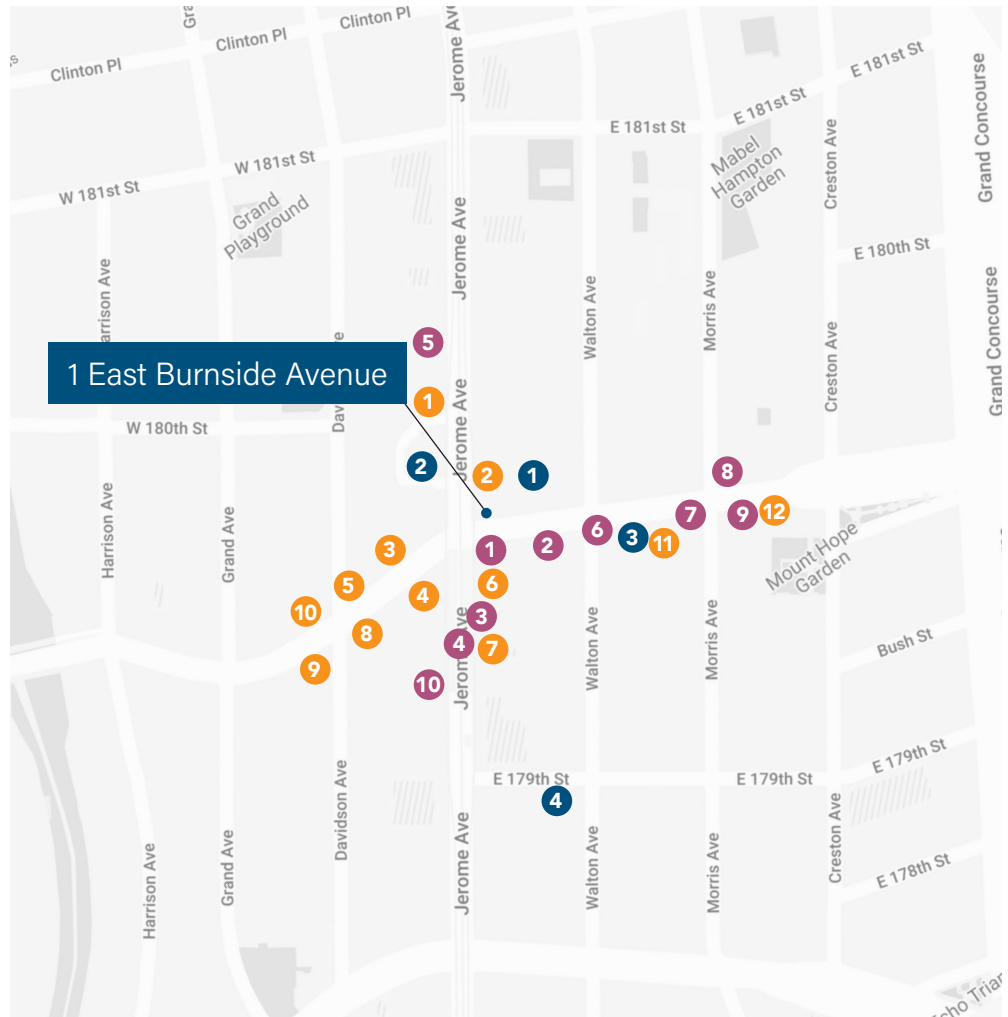
- 1 Chase ATM
- 2 Actors Federal Credit Union ATM
- 3 ATM National LLC
- 4 USALLIANCE Financial

## 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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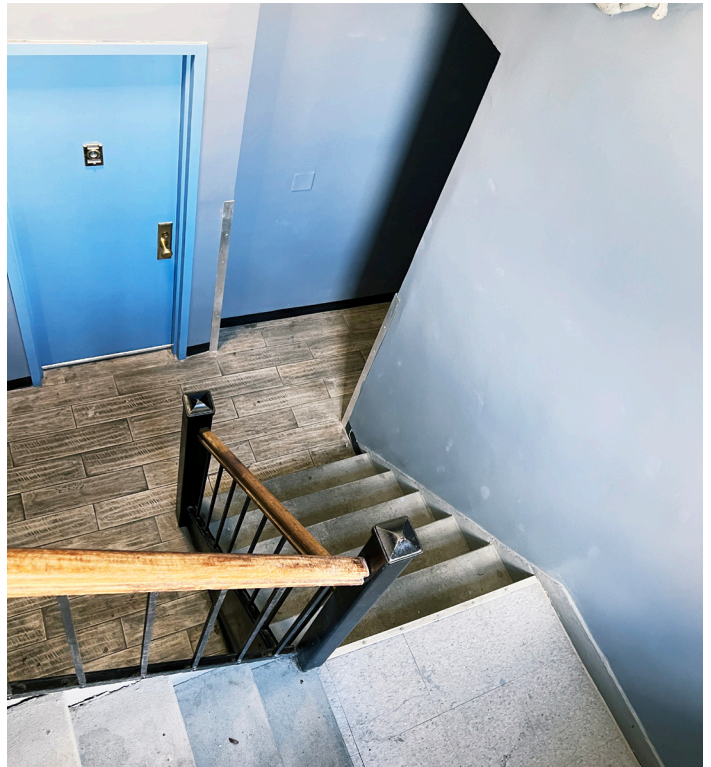
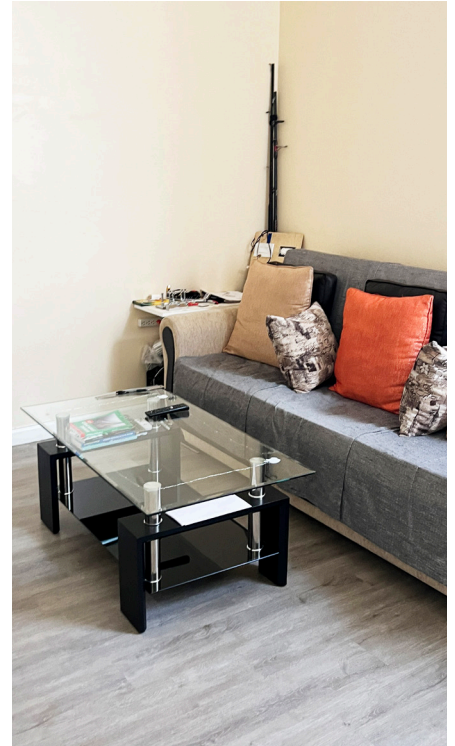
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