

FOR SALE

2418 BEAUMONT AVENUE, BRONX, NY 10458

RENOVATED 16 UNIT WALK-UP APARTMENT BUILDING

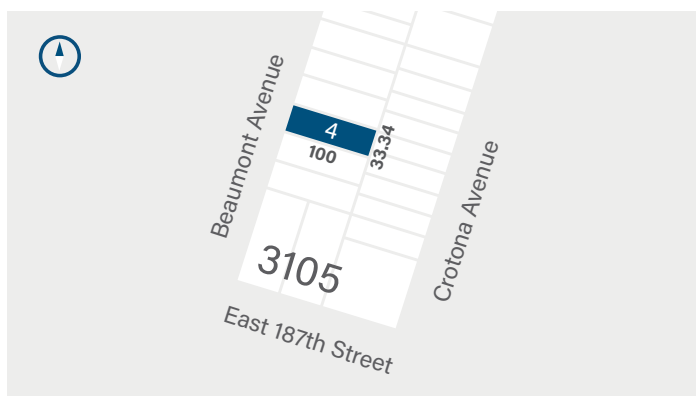


PROPERTY SUMMARY

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: \$1,600,000

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.



Lot Size

3,324 SF

Gross Building Size

11,733 SF

Residential Units

16



DAVID SIMONE

Company Broker

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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
TOTAL		\$18,807.92	\$225,695



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

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 \$1,600.00 / UNIT</i> \$25,600
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
TOTAL EXPENSES	\$98,980

Effective Gross Revenue	\$221,181
Less Expenses	\$98,980
NET OPERATING INCOME	\$122,201



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