

174 EAST 205TH STREET, BRONX, NY 10458
 BRAND NEW, TURN-KEY COMMUNITY FACILITY / PROFESSIONAL BUILDING | FOR SALE



17,000
Gross SF

6.70%
Cap Rate

7.53%
Future Cap Rate

2016
Year Built

ELEVATOR
Elevator

BEDFORD PARK
Location

Ariel Property Advisors is proud to present 174 East 205th Street, a newly constructed community facility / professional building located on the south side of East 205th Street between Grand Concourse and East Mosholu Parkway South, in the Bedford Park section of the Bronx.

Spanning approximately 17,000 square feet, the building consists of eight (8) floor-through units, seven (7) of which are above grade and one (1) which is a fully excavated sub-level unit.

The property is in turn-key condition and enjoys a high yield of a 6.70% CAP rate. The asset has been recently populated with tenants that express interest in long term occupancy. The cash flow will sharply increase and generate 7.53% yield on 06/01/2020 due to an increase in rent from 1st Floor tenant. The in-place ICAP abatements are covering approximately 90% of the current tax bill and are set to expire on June 30th, 2041.

Located in the densely populated residential neighborhood of Bedford Park, 174 E 205th Street boasts a high volume of foot traffic. It is in close proximity to The North Central Bronx Hospital and Montefiore Medical Center, the largest landowner and employer of the neighborhood. The asset is also a short walk from Lehman College, The Bronx High School of Science, Williamsbridge Oval Recreation Center, and the New York Botanical Garden.

Easy access to transportation is available via the 4, B, D subways, Metro North train station, and a variety of bus lines along Grand Concourse.

174 East 205th Street offers an ideal opportunity to acquire a mint condition, newly-constructed asset with immediate cash flow and a high yield. For more information or to schedule and inspection, please contact our exclusive sales team.

PROPERTY INFORMATION

Block / Lot	3311 / 111	
Stories	7	
Zoning (FAR)	R8	6.02
Lot Dimensions	25.57' x 127.25'	
Lot Size	3,234	Sq. Ft. (Approx.)
Building Dimensions	25' x 84'	
Building Size	17,000	Sq. Ft. (Approx.)
Air Rights	2,469	Sq. Ft. (Approx.)
Assesment (19/20)	\$1,104,818	
Taxes Before Exemption	\$116,161	
ICAP Tax Exemption	(\$102,989)	Expiration June, 2041
Real Estate Taxes (19/20)	\$13,172	

\$5,500,000
ASKING PRICE

\$324
\$/SF

6.70%
CAP RATE

7.53%
FUTURE CAP RATE

13.36
GRM

12.01
FUTURE GRM

FOR MORE INFORMATION PLEASE CONTACT OUR EXCLUSIVE SALES AGENTS AT 212.544.9500 / arielpa.nyc

FOR FINANCING INFO

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The information contained herein has either been given to us by the owner of the property or obtained from sources that we deem reliable. We have no reason to doubt its accuracy but we do not guarantee the accuracy of any information provided herein. As an example, all zoning information, buildable footage estimates and indicated uses must be independently verified. Vacancy factors used herein are an arbitrary percentage used only as an example, and does not necessarily relate to actual vacancy, if any. The value of this prospective investment is dependent upon these estimates and assumptions made below, as well as the investment income, the tax bracket, and other factors which your tax advisor and/or legal counsel should evaluate. The prospective buyer should carefully verify each item of income, and all other information contained herein. September 19, 2019 8:38 PM

CURRENT ROLL

Scheduled Gross Income:	\$411,661	
Less Vacancy Rate Reserve (3.00%):	(\$12,350)	
Gross Operating Income:	\$399,311	
Less Expenses:	(\$30,625)	7% of SGI
Net Operating Income:	\$368,686	6.70% Cap Rate*

*Cap Rate increases to 7.53% commencing on 6/1/2020

SCHEDULE INCOME

UNIT	NET SQ. FT.	\$/NSF	ACTUAL/PROJECTED	MONTHLY RENT	LEASE EXPIRATION
Cellar	2,936	\$39	Actual	\$9,638	04/30/2026
1st Floor	2,150	\$22	Actual	\$4,000*	5/31/2026
2F	835	\$32	Actual	\$2,205	11/20/2019
2R	835	\$24	Actual	\$1,700	5/31/2021
3F & 3R	1,670	\$28	Actual	\$3,952	05/31/2021
4F & 4R	1,670	\$30	Projected	\$4,200	-
5F & 6F	1,670	\$32	Actual	\$4,410	11/20/2019
5R & 6R	1,670	\$30	Actual	\$4,200	10/1/2025
TOTAL MONTHLY INCOME				\$34,305	
TOTAL ANNUAL INCOME				\$411,661	

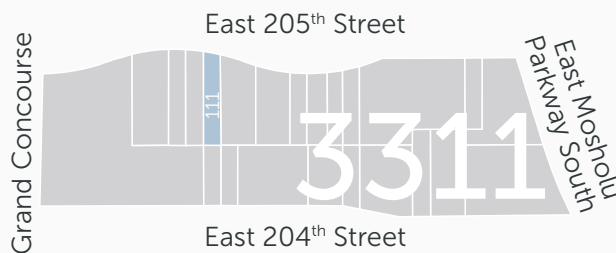
*rent collection of \$8,000/month commencing on 06/01/2020

EXPENSES: (ESTIMATED)

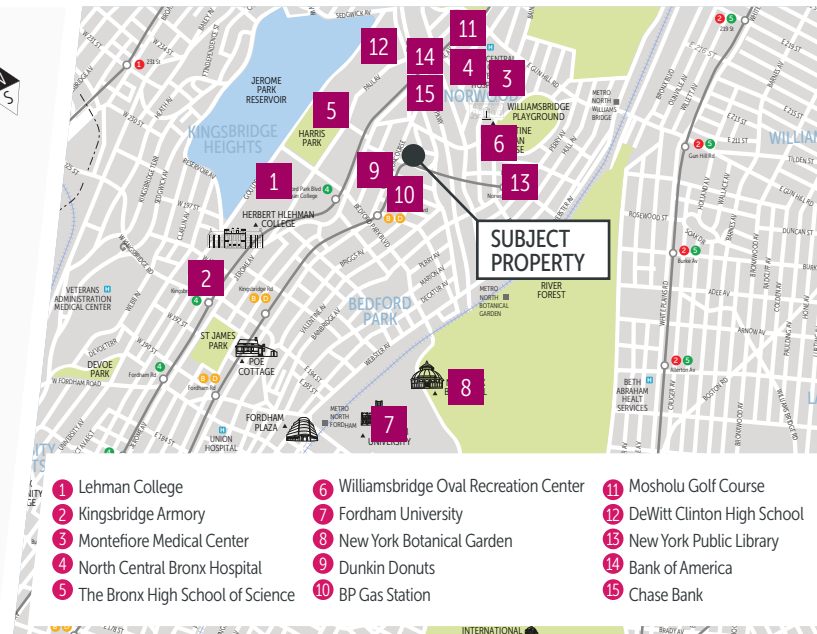
Real Estate Taxes (19/20)	\$13,172
CAM Reimbursement	(\$25,269)
Insurance	\$10,000
Water & Sewer	\$4,500
Electric	\$6,000
Fire Response	\$1,150
Elevator Maintenance	\$5,100
Legal/Miscellaneous	\$3,993
Management	\$11,979
GROSS OPERATING EXPENSES	\$30,625

3D MAP / TAX MAP

South side of East 205th Street between Grand Concourse and East Mosholu Parkway South



LOCATION MAP



\$5,500,000
ASKING PRICE

\$324
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