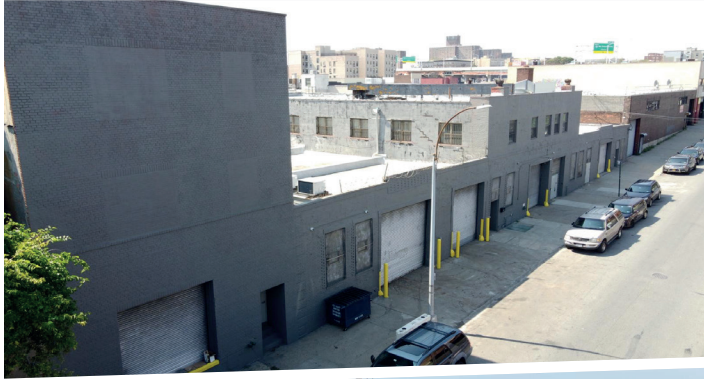


805 EAST 139TH STREET & 820 EAST 140TH STREET, BRONX NY

Block-Through Industrial/Warehouse Property | **FOR SALE**
Opportunity Zone & Industrial Business Zone (IBZ)



PROPERTY INFORMATION

Block / Lot	2591 / 30, 37
Lot Dimensions	255.45' x 202.16' Irregular
Lot Size	43,277 Sq. Ft. (Approx.)
Building Dimensions	200' x 232.5' Irregular
Stories	3
Units	1
Building Size	76,500 Sq. Ft. (Approx.)
Zoning	M3-1
FAR	2.00
Buildable Area	86,554 Sq. Ft. (Approx.)
Air Rights	10,054 Sq. Ft. (Approx.)
Tax Class	4
Assessment (20/21)	\$2,084,220
Real Estate Taxes (20/21)	\$219,614

FLOOR SF BREAKDOWN

Ground Floor	43,000 SF
Second Floor	28,500 SF
Third Floor	5,000 SF
TOTAL	76,500 SF

76,500 sq. ft.

Building Size (Approx.)

43,277 sq. ft.

Lot Size (Approx.)

16'-20'

Ceiling Heights

M3-1

Zoning

South Bronx

Location

PROPERTY DESCRIPTION

Ariel Property Advisors has been retained on an exclusive basis to sell 805 East 139th Street & 820 East 140th Street, a block-through warehouse/industrial assemblage in the heart of Port Morris, Bronx.

Consisting of two contiguous properties that span 76,500 square feet with 150' of frontage on 140th Street and 255' of frontage on 139th Street, the offering presents a rare and unique opportunity for both owner-users and investors looking to capitalize on the high demand of NYC warehouse/industrial space. 805 East 139th Street & 820 East 140th Street currently offers two freight elevators, four loading docks, four driveways, and substantial ceiling heights on the ground floor (20') and 2nd/3rd floor (16-18'). The property currently has a full sprinkler system and ample indoor space with 20'-24' between each column.

805 East 139th Street & 820 East 140th Street is situated in the Opportunity Zone and the Industrial Business Zone (IBZ), which provides a significant amount of tax savings for the new investor. In addition, the property is uniquely zoned M3-1, which allows for heavy manufacturing in the heart of the South Bronx. The asset is conveniently located near public transportation (6 train, Bx33) and major highways Route 278 (Bruckner Expressway) and RFK Bridge, which allows for easy access to the outer boroughs, Westchester, Long Island and New Jersey.

The property is surrounded by on-going and completed projects that are revolutionizing the South Bronx. Union Crossing (825 East 141st Street), a 278,000 SF office building which was recently completed in close proximity is a prime example. In addition, the South Bronx continues to transform as there will be roughly 3 million square feet of residential units coming to the market in the next few years. The neighborhood has been attracting big box companies such as Amazon, Fresh Direct, FedEx, New York Post, Maison Kayser, Fairway Distribution Center, Silvercup Studios, and many more in the pipeline.

PROPERTY HIGHLIGHTS

- Block-Through Property in the Opportunity Zone & Industrial Business Zone (IBZ)
- 2 Freight Elevators
- 6 Loading Docks
- 8 Curb-cut Driveways
- 16-20' Ceiling Heights throughout the Property
- M3-1 Zoning
- Fully Sprinklered

OWNERSHIP REQUESTS PROPOSALS

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For More Information Please Contact Our Exclusive Sales Agents at **212.544.9500** | arielpa.nyc

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CURRENT ROLL

Scheduled Gross Income:	\$1,450,742	
Less Vacancy Rate Reserve (5%):	(\$72,537)	
Gross Operating Income:	\$1,378,205	
Less Expenses:	(\$297,178)	20% of SGI
Net Operating Income:	\$1,081,027	

EXPENSES (ESTIMATED)

Real Estate Taxes (20/21)	\$219,614
Water & Sewer	Paid by Tenant
Insurance	\$40,000
Fuel	Paid by Tenant
Electric	Paid by Tenant
Legal/Miscellaneous	\$10,000
Management	\$27,564
GROSS OPERATING EXPENSES	\$297,178

RENT ROLL

UNIT	ACTUAL/ PROJECTED	GROSS SF	\$/SF	MONTHLY INCOME	LEASE EXPIRATION	NOTES
1A	Actual	5,000	\$19	\$8,021	2025	2.5% increases with an additional 5-year option
1B / 2E	Actual	10,000	\$16	\$13,500	2030	10-year lease 3% Increases with 2 additional 5-year options. Tenant also occupying 1,000 SF on 2nd floor (2E)
1C	Projected	8,000	\$24	\$16,000	-	-
1D	Actual	3,500	\$23	\$6,833	2021	(3) 5-year options to extend
1E	Actual	4,250	\$24	\$8,541	2021	1-year lease with 5-year renewal at FMV
1F	Actual	5,750	\$21	\$10,000	2022	3% increases annually with an additional 3-year option. With 3% increases thereon after.
1G / 2D	Actual	15,000	\$19	\$24,000	2025	5-year lease with a 5-year option to extend
2A	Actual	5,000	\$14	\$6,000	2025	3% escalations annually
2B	Lease Out	6,500	\$15	\$9,500	2030	3% increases per year with 5-year renewal at 95% of FMV or 3% increase above prior year
2C	Projected	5,000	\$15	\$6,250	-	-
2F	Lease Out	3,500	\$21	\$6,250	2025	-
3A	Projected	5,000	\$14	\$6,000	-	-
TOTAL MONTHLY INCOME				\$120,895		
TOTAL ANNUAL INCOME				\$1,450,742		

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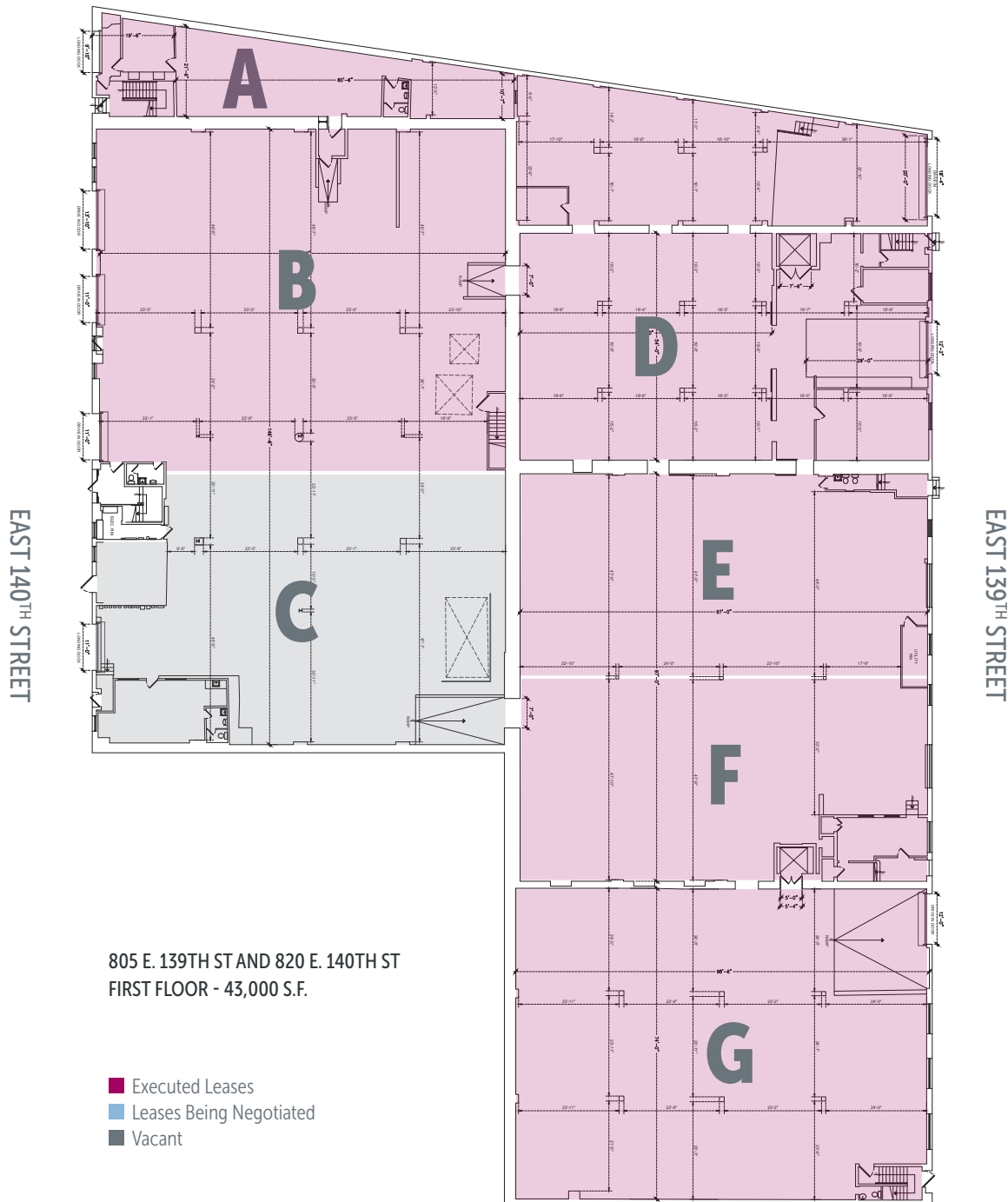
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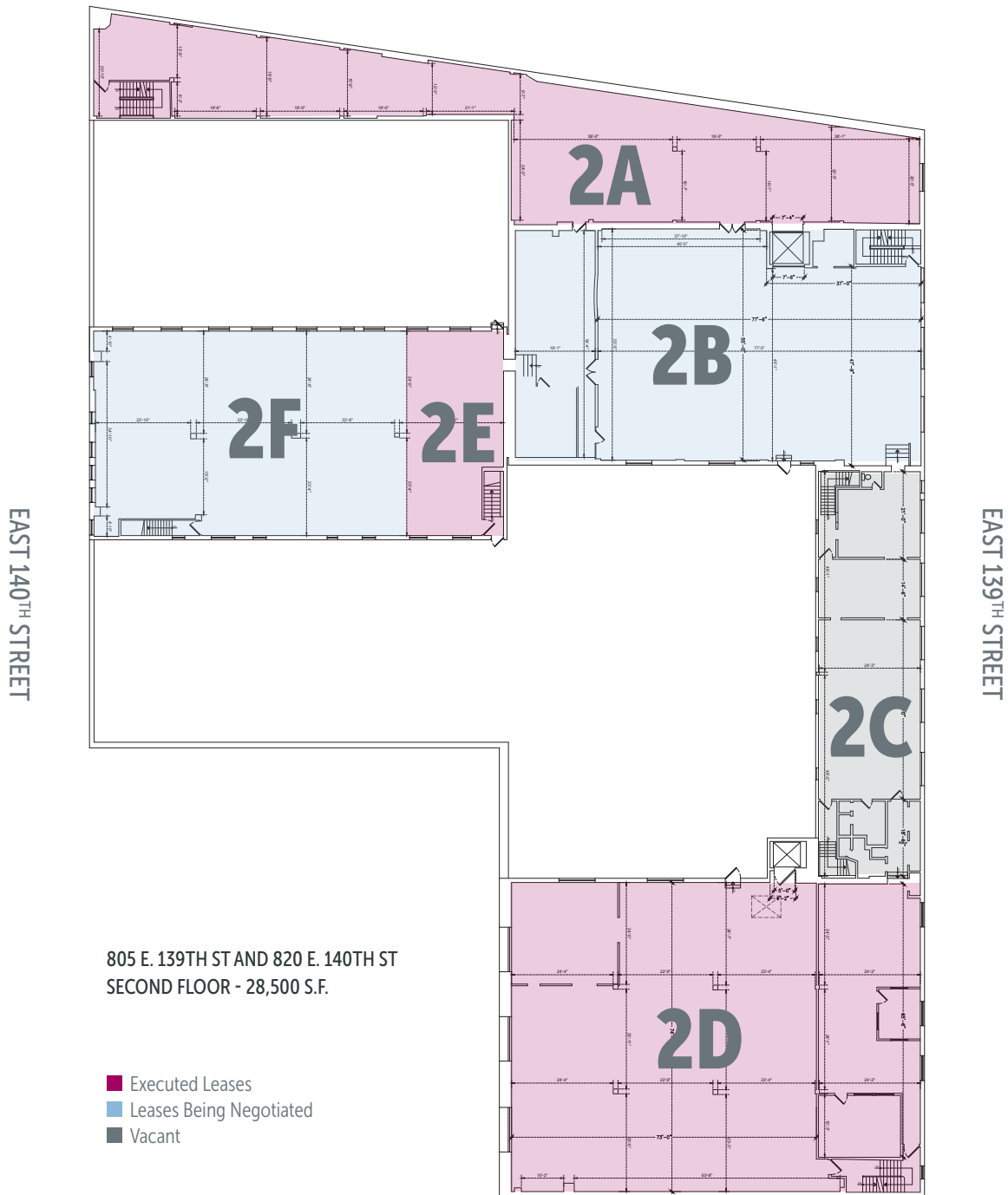
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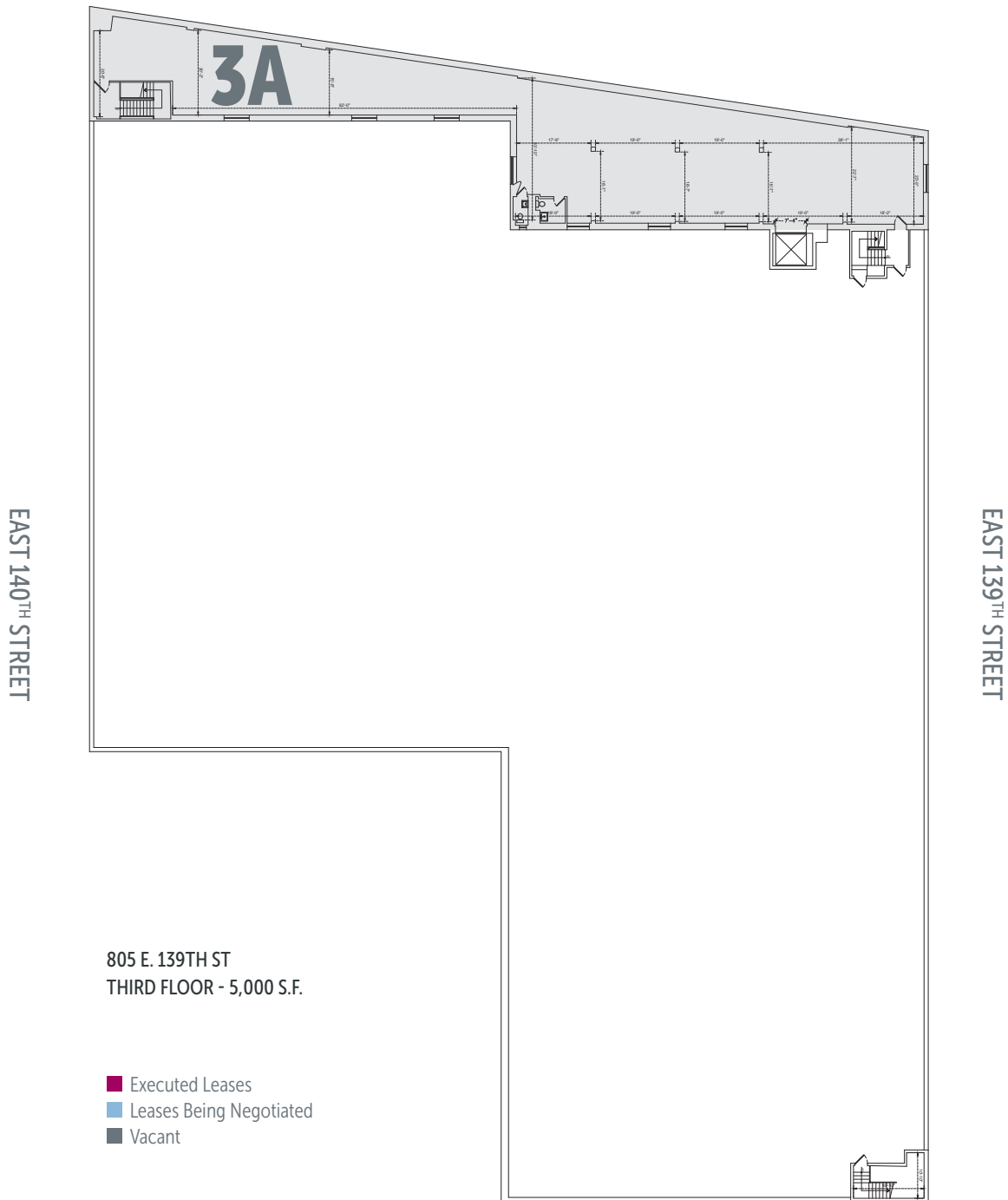
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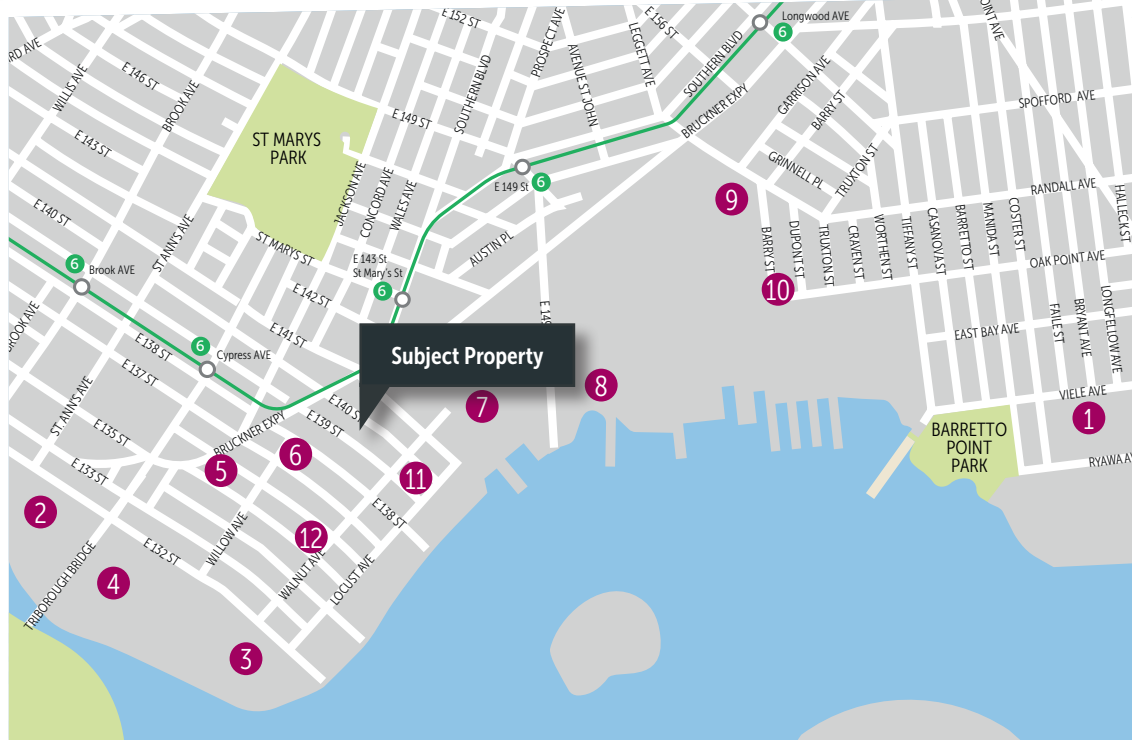
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2591 | **30, 37** | **255.45' X 202.16'** | **43,277**
 Block | Lot | Lot Dimensions (Irregular) | Lot Area SF

- 1
- 2
- 3
- 4
- 5
- 6
- 7
- 8
- 9
- 10
- 11
- 12



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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. 19 January 2021 6:22 pm