

964-968 EAST 167TH STREET, BRONX, NY 10459

3 CONTIGUOUS MIXED USE BUILDINGS WITH PARKING FOR SALE

PROPERTY INFORMATION

Block:	2744	Lots:	23, 24, & 25
Neighborhood:	Foxhurst	Borough:	Bronx
ZIP Code:	10459	Year Built:	1910
Lot Dimensions:	58' x 90'	Lot Size:	± 5,250 SF
Building Size:	50.01' x 50'	Building SF:	± 7,501 SF
Stories:	3	Parking:	Garages in rear
Residential Units:	8	Commercial Units:	2
Zoning:	C2-4/R7-1	ZFA:	± 21,000 SF
Taxable Assessment:	\$39,263	Real Estate Taxes (18/19):	\$7,849

Goldenwood Property Advisors has been retained on an exclusive basis to arrange for the sale of 964-968 East 167th Street in the Bronx. The subject property consists of three (3) contiguous buildings that contain eight (8) residential units and two (2) commercial units. This property offers 58 feet of frontage on East 167th Street in an area that is undergoing rapid redevelopment. 964-968 East 167th Street offers a spectacular redevelopment opportunity to the right investor. The Property is in a recently designated Opportunity Zone, allowing for a long term holder to defer and even eliminate capital gains tax. The Property is well located, within walking distance of three different subway lines: the 2, 5, and 6. 968 East 167th Street is equipped with a driveway that leads to garages in the rear yards of the contiguous buildings.



Mass Transit Options
2, 5, & 6 TRAIN



Future Development Site
± 21,000 ZFA



Driveway & Garage
ON SITE PARKING



ASKING PRICE: \$2,500,000

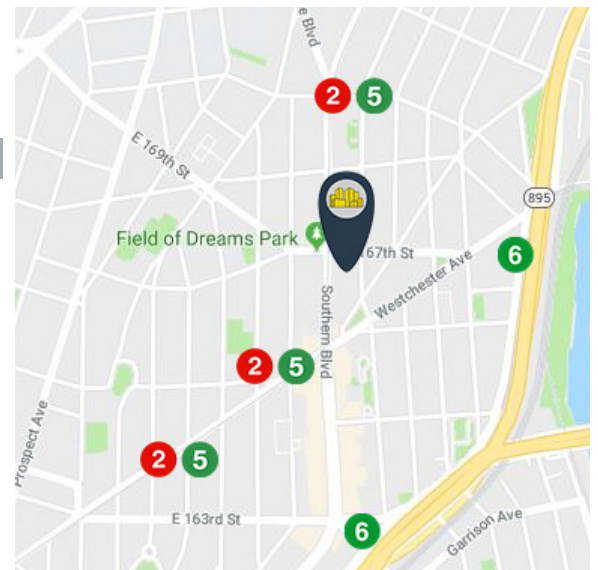
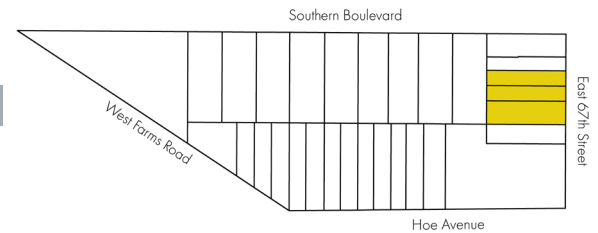
ZONING INFORMATION

Zone:	C2-4/R7-1	Residential	Commercial	Community Facility
FAR:		4.00	2.00	4.80
Lot Size:		5,250	5,250	5,250
ZFA:		21,000	10,500	25,200
Existing:		5,747	1,754	7,501
Air Rights:		15,253	8,747	17,699

FINANCIAL INFORMATION

Component	Projected Income				Estimated Expenses	
	SF	\$/SF	Rent	Annual	R.E. Taxes (18/19)	
Residential	5,747	\$30	\$14,368	\$172,410	Insurance	\$7,501
Retail	1,754	\$35	\$5,116	\$61,390	Water & Sewer	\$7,200
Total:	7,501	\$31	\$19,483	\$233,800	Heat & Electric	\$3,751
					Repairs & Maint.	\$7,501
Effective Gross Income:				\$233,800	Super	\$6,000
Less Expenses:				\$46,816	Management	\$7,014
Net Operating Income:				\$186,985	Total:	\$46,816

SGI: 20.02%



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