

1380

WHITE PLAINS ROAD

PARKCHESTER, BRONX



5-STORY MIXED USE BUILDING
34,875± SF | 37 RESIDENTIAL UNITS | 4 STORES

BESSEN
PARTNERS

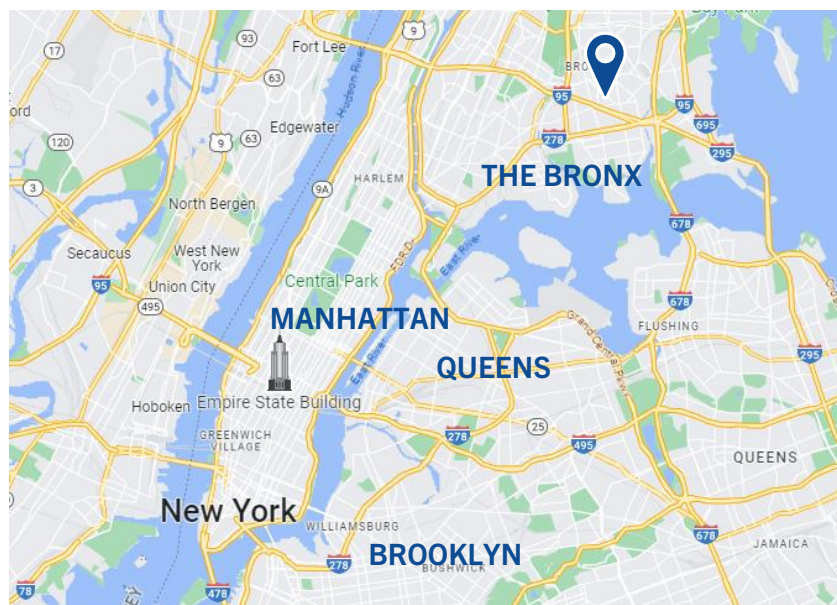
Built circa 1927, this 5-story walk-up residential building consists of 37 apartments and 4 stores spanning 34,875± SF. The property is located on White Plains Road between Wood Avenue and McGraw Avenue, just a few short blocks from the Parkchester subway station on the [6] line. The property is in close proximity to the Bronx Zoo, New York Botanical Garden, and Jacobi Health Center.

ASKING PRICE: \$4,975,000 (7% Cap Rate)



PROPERTY OVERVIEW

Neighborhood:	Parkchester
Block / Lot:	3936 / 7
Lot Size:	75' x 105'
Building Class:	Walk-up Apartment - Over Six Families with Stores (C7)
Tax Class:	2
Built Size:	75' X 93'
Built Area:	34,875± SF
# of Units:	37 Residential Units 4 Retail Stores
Stories:	5-Story + Basement
Zoning:	R6
Residential Layout:	(28) 1-BR / (9) 2-BR
F.A.R. (Built / Allowed):	4.43 / 2.43
Assessment / R.E. Taxes (2023/2024):	\$1,087,020 / \$133,345



To request further information, please contact:

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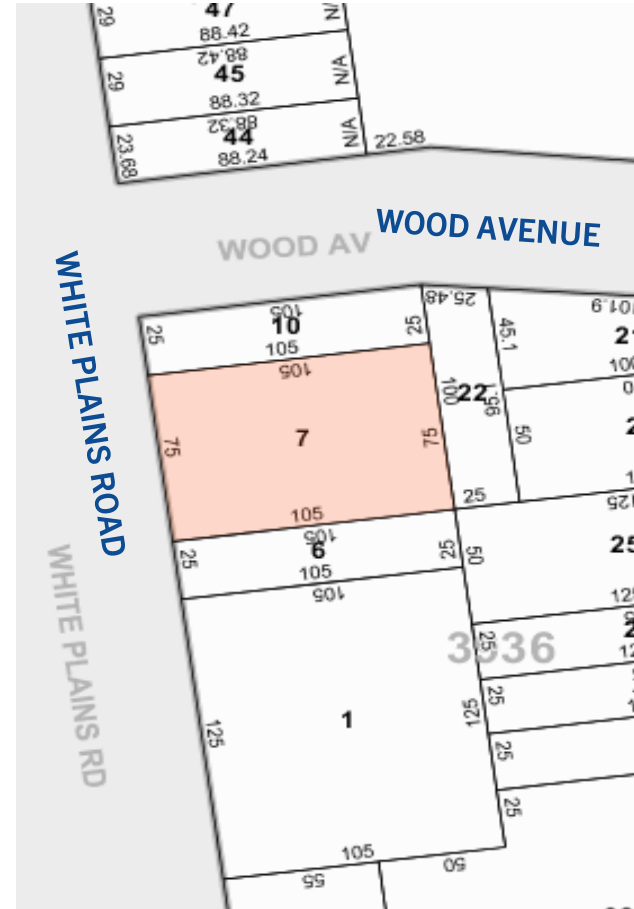
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REVENUE	AMOUNT
Actual Residential Income (36 occupied apts)	\$532,950
Projected Residential Income (1 vacant apt)	\$22,800
Actual Commercial Income (3 occupied stores)	\$83,470
Projected Commercial Income (1 vacant stores)	\$39,000
EFFECTIVE GROSS INCOME	\$678,220

ESTIMATED EXPENSES	
Property Taxes (2023/24)	\$133,345
Insurance (\$800/unit)	\$32,800
Water & Sewer (\$1,100/unit)	\$45,100
Gas - Heat (\$350/room)	\$41,300
Management/Payroll (3%)	\$20,000
Common Area Electric (\$0.25/SF)	\$8,700
Administrative & Legal (est)	\$7,500
Repairs & Maintenance (\$1,000/unit)	\$41,000
TOTAL EXPENSES (50% of EGI)	\$330,000

NET OPERATING INCOME	\$348,220
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RENT ROLL

UNIT	ROOM SIZE	LXP	RENT	STATUS
1C	3	11/30/2018	\$1,341.56	RS
1D	3	5/31/2024	\$1,545.34	RS
1G	3	10/31/2021	\$1,383.75	RS
1H	3	3/31/2025	\$1,427.32	RS
2A	4	1/31/2024	\$1,130.57	S8
2B	3	11/30/2023	\$1,035.60	RS
2C	3	5/31/2023	\$1,408.19	RS
2D	3	8/31/2022	\$923.07	RS
2E	4	6/30/2025	\$1,850.00	RS
2F	3	5/31/2025	\$1,409.01	RS
2G	3	VACANT- PROJECTED	\$1,900.06	LAST LEGAL RENT
2H	3	9/30/2024	\$1,134.41	S-SC
3A	4	7/31/2024	\$1,165.46	RS
3B	3	7/31/2024	\$1,342.39	RS
3C	3	1/31/2024	\$1,300.47	RS
3D	3	10/31/2021	\$1,401.05	RS
3E	4	7/31/2023	\$1,574.75	RS
3F	3	11/30/2023	\$796.65	S-SC
3G	3	2/28/2025	\$1,125.22	RS
3H	3	1/31/2024	\$1,329.63	RS
4A	4	2/29/2024	\$908.16	RS
4B	3	12/31/2023	\$833.30	S8
4C	3	3/31/2021	\$942.65	RS
4D	3	12/31/2023	\$1,359.15	RS

RENT ROLL

UNIT	ROOM SIZE	LXP	RENT	STATUS
4E	4	4/30/2021	\$1,486.25	RS
4F	3	11/30/2024	\$1,393.26	RS
4G	3	10/31/2022	\$977.58	RS
4H	3	10/31/2022	\$977.58	RS
5A	3	6/30/2021	\$1,450.83	RS
5B	3	5/31/2024	\$792.52	S8
5C	3	10/31/2024	\$1,304.42	RS
5D	3	10/31/2023	\$1,525.00	S8
5E	4	4/30/2024	\$1,595.64	RS
5F	3	11/30/2023	\$1,497.13	RS
5G	3	11/30/2024	\$1,352.68	RS
5H	3	9/30/2023	\$1,392.05	RS
BSMT	SUPER	-	-	RS
Monthly Total :			\$46,313	
Annual Total :			\$555,752	

*There is a 15% differential between preferential rents and legal rents

COMMERCIAL RENT ROLL

UNIT	TENANT	SQ. FT.	\$ / SF	RENT	LXP
ST1-2	VACANT – Projected	789 SF	\$50.00	\$3,250.00	-
ST3	Cesar Vargas	394 SF	\$74.33	\$2,440.43	M-T-M
ST4	Maria Agrinsonis	495 SF	\$64.74	\$2,670.47	M-T-M
ST5	Exotic Hair Studio	620 SF	\$35.71	\$1,844.81	M-T-M
Monthly Total :				\$10,206	
Annual Total :				\$122,469	

PROPERTY PHOTOS

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PARKCHESTER

Parkchester is home to thriving communities that represent a diversity of backgrounds. Named after the Parkchester planned community, developed by the Met Life Corporation in the 1940s, the area is home to a diverse mix of housing types and people. Living in Parkchester offers residents a dense urban feel and most residents rent their homes. In Parkchester there are a lot of bars, restaurants, coffee shops, and parks. Parkchester was designed with aesthetics in mind as evidenced by intricate patterns of brickwork. The development contains 500 terra cotta statuettes and 600 plaques such as bullfighters, animal figurines, soldiers, mermaids and Native American chiefs created by sculptor Joseph Kiselewski. Located in the heart of the neighborhood is the Metropolitan Oval park, which features large fountains and green spaces.



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