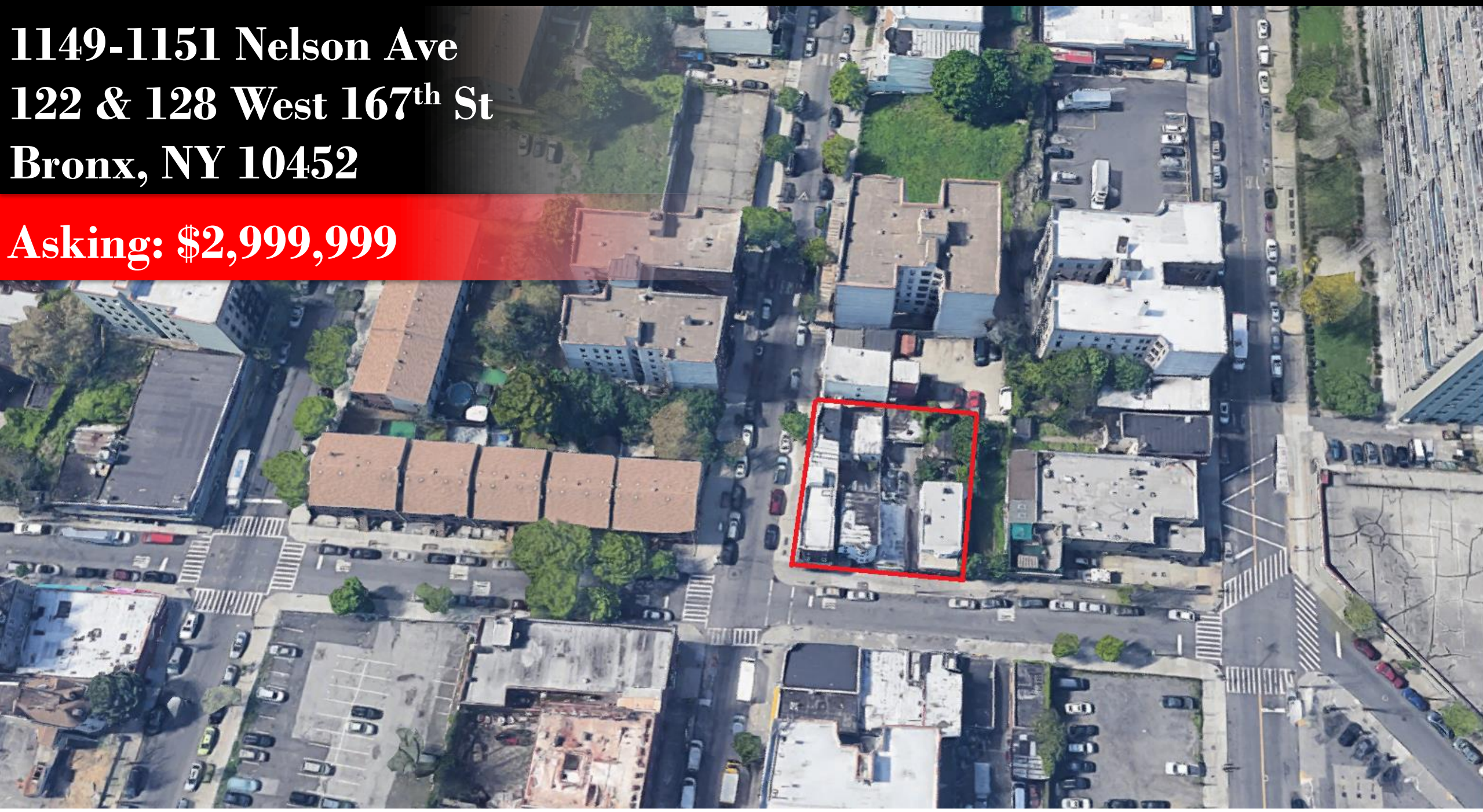
Highbridge Portfolio For Sale

1149-1151 Nelson Ave
122 & 128 West 167th St
Bronx, NY 10452

Asking: $2,999,999



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Highbridge Portfolio For Sale

Description

ERG Commercial Real Estate is pleased to present a Bronx Portfolio consisting of four buildings. It is located on the Corner of Nelson Avenue, expanding west on 167th Street, and a half mile from the Major Deegan expressway. This portfolio has great cash flow with high value add potential.

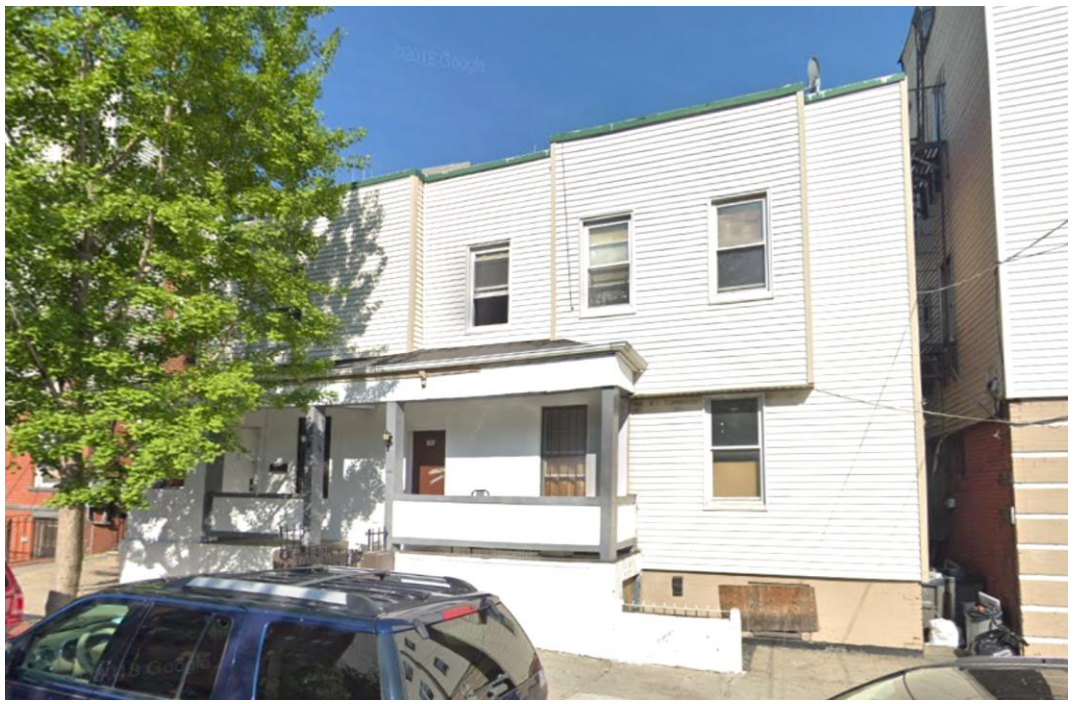
Property Highlights

- Projected 10% Return at Ask
- Current 5.2% Return
- Free market apartments
- Four Building Portfolio
- 1 Mile from 167th Street Subway
- 10 Min Drive into Upper Manhattan
- Additional 20,000 square feet of air rights

Address	1149-1151 Nelson Ave	122 West 167th Street	128 West 167th Street	Total
BBL	02514-0064	02514-0062	02514-0061	-
Gross SF (Approx.)	4,135 SF	5,605 SF	1,608 SF	11,348 SF
Lot SF	1,600 SF	5,000 SF	2,500 SF	9,100 SF
Building Dim.	51 ft x 17 ft	25 ft x 40 ft	22 ft x 39 ft	98 ft x 86 ft
Lot Dim	19 ft x 100 ft	50 ft x 100 ft	25 ft x 100 ft	94 ft x 100 ft
Zoning	R7-1	R7-1	R7-1	R7-1
Residential Units	4	5	2	11
Commercial Units	1	1	1	3
Buildings	2	1	1	4
Taxes	$2,859	$7,407	$1,946	$12,212
Current Gross Income	$45,480	$146,004	$54,000	$245,484
Projected Gross Income	$127,920	$146,004	$81,600	$355,524
Expenses (Approx.)	$14,721	$23,867	$8,113	$40,029
Projected Expenses	$19,539	$23,867	$8,113	$51,519
Current NOI	$30,759	$122,137	$45,867	$157,279
Projected NOI	$108,381	$122,609	$73,467	$303,985
Asking Cap Rate				5.2%
Projected Cap Rate				10%

Highbridge Portfolio For Sale

1149 Nelson Avenue



1151 Nelson Avenue

RENT ROLL & FINANCIAL SUMMARY

Unit	Room	Current Monthly Rent	Projected rent	Annual Rent
Apt 1	2 BR	$1,895.00	$1,895.00	$22,740
Apt 2	2 BR	$1,895.00	$1,895.00	$22,740
Apt 3	3 BR	Vacant	$2,010*	$24,120*
Apt 4	3 BR	Vacant	$2,010 *	$24,120 *
Deli	600 sf	Vacant	$2,850*	$34,200 *

INCOME

Actual Gross Annual Income:	**$ 45,480**
Projected Gross Annual Income:	**$ 127,920**

EXPENSES (Approx.)	1149 Nelson	1151 Nelson (Projected)
Taxes:	$2,859	Same Tax Lot
Insurance:	$1,054	$1,566
Water/Sewer:	$1,800	$1,800
Heat	$3,162	$4,698
Electric:	$300	$300
Repairs	$1,000	$1,000
Total Expense	**$ 10,175**	**$9,364**

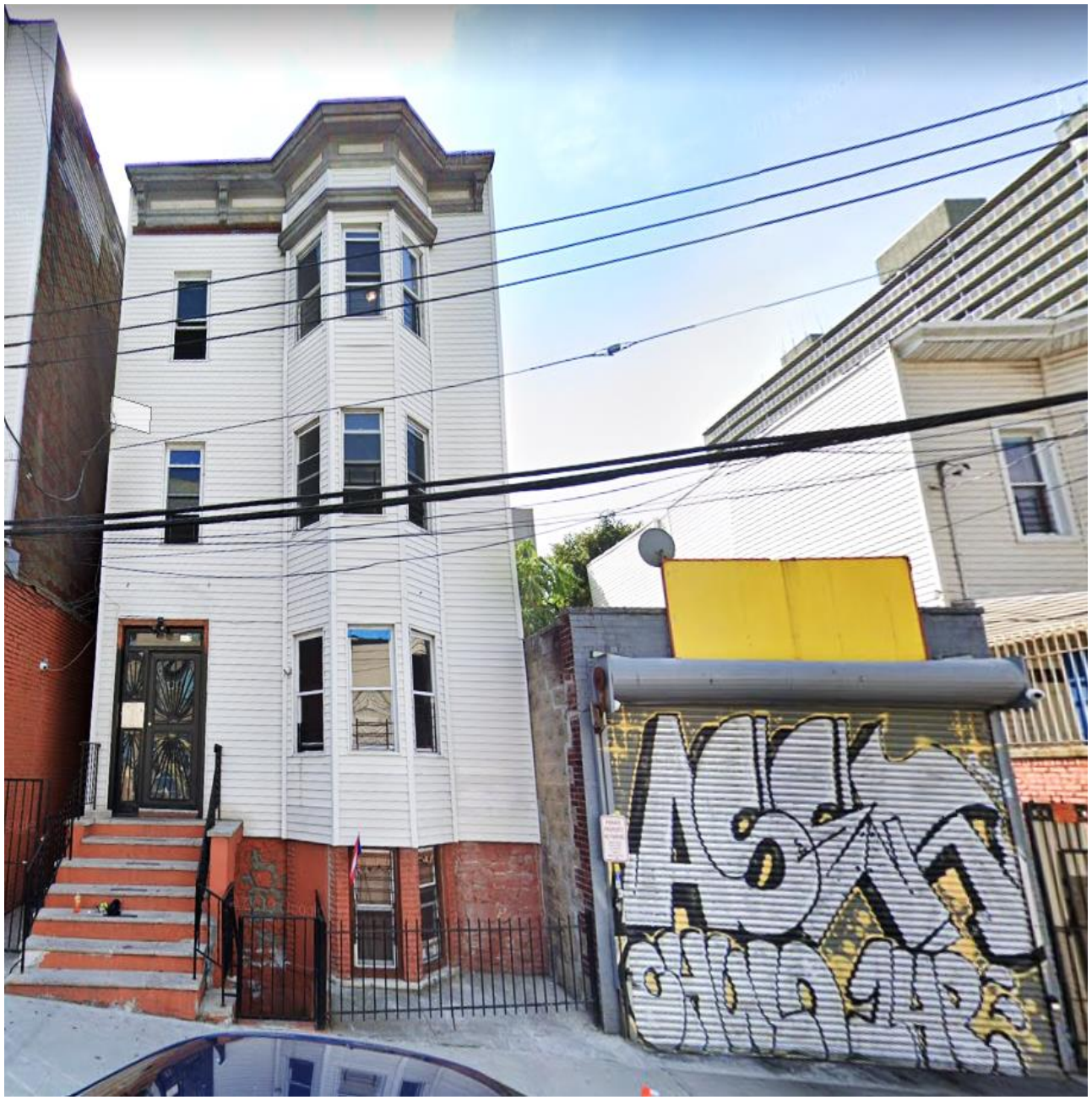
NET OPERATING INCOME

Actual Net Income:	**$ 30,759**
Projected Net Income:	**$108,381**

*Projected rent

Highbridge Portfolio For Sale

122 West 167th Street



RENT ROLL & FINANCIAL SUMMARY

Unit	Room	Current Monthly Rent	Projected	Annual Rent
Apt 1	1 BR	$1,557		$18,684
Apt 2	2 BR	Vacant	$1,900*	$22,800*
Apt 3	3 BR	$2,400		$28,800
Apt 4	3 BR	$2,400		$28,800
Apt 5	3 BR	$2,460		$29,520
Garage	500 sf	$1,450		$17,400

INCOME

Actual Gross Annual Income:	**$104,520**
Projected Annual Income:	**$146,004**

EXPENSES (Approx.)

Taxes:	$7,407
Insurance:	$2,803
Water/Sewer:	$4,500
Heat	$8,408
Electric:	$750
Repairs	$2,500
Total Expense	**$23,867**

NET OPERATING INCOME

Net Income:	**$80,653**
Projected Net Income:	**$122,137**

* Projected Rent

Highbridge Portfolio For Sale

128 West 167th Street

RENT ROLL & FINANCIAL SUMMARY

Unit	Room	Current Monthly Rent	Projected	Annual Rent
Apt 1	3 BR	$2,400	$2,400	$ 28,800
Apt 2	2 BR	Vacant	$2,300*	$ 27,600*
Auto garage	1000 sf	$2,100	$2,100	$ 25,200

INCOME

Actual Gross Annual Income:	**$54,000**
Projected Gross Annual Income:	**$81,600**

EXPENSES (Approx.)

Taxes:	$1,817
Insurance:	$804
Water/Sewer:	$1,800
Heat	$2,412
Electric:	$3000
Repairs	$1,000
Total Expense	**$8,133**

NET OPERATING INCOME

Net Income:	**$45,867**
Projected Net Income:	**$73,467**

* Projected Rent