



**2080, 2100 & 2102 Jerome Avenue**  
**Bronx, NY 10453**







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### EXCLUSIVE AGENTS:

**Matthew Murphy**

Senior Advisor  
646.253.0962  
mmurphy@ergcre.com

**Jared Friedman**

Associate Advisor  
646.253.0966  
jfriedman@ergcre.com

**Nicholas Petrucelli**

Associate Advisor  
646.257.0962  
npetrucelli@ergcre.com

**Anthony Flaccomio**

Associate Advisor  
646.253.0930  
aflaccomio@ergcre.com

**Michael Panvini**

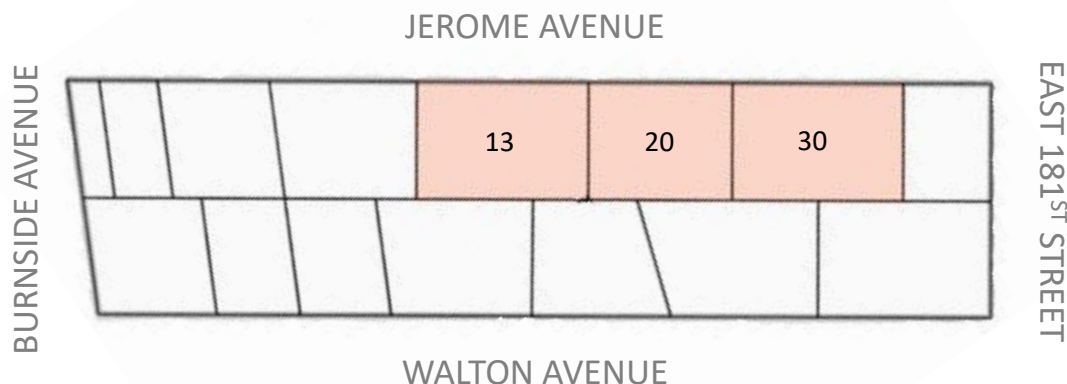
Associate Advisor  
646.257.0946  
mpanvini@ergcre.com



## Investment Highlights

- The subject properties are two development sites and a Triple Net AutoZone located in the Fordham neighborhood of the Bronx.
- The Zoning lots can be merged allowing for a total of 195,500 Buildable Sq. Ft.
- The sites have a combined 425 feet of frontage on Jerome Avenue.
- As part of the recent rezoned Jerome Avenue Corridor, the properties are situated in the mandatory inclusionary housing zone (MIH) (R7A Zoning) with a C2-4 commercial overlay.
- The existing structures are approximately 62,500 SF containing a Net Leased AutoZone (Lot 30), a beverage distribution center (Lot 20) and a parking facility (Lot 13).
- Multiple transportation options are available with the 4 train on the corner of the block and the B D trains 5 blocks to the Tremont Avenue – Grand Concourse station.

### TAX MAP





# PROPERTY INFORMATION



PROPERTY DETAILS	2080 Jerome Ave	2100 Jerome Ave	2102 Jerome Ave	TOTAL
Block Lot	3179-13	3179-20	3179-30	
Lot Dimensions	150' x 100'	125' x 100'	150' x 100'	425' x 100'
Lot SF	15,000 SF	12,500 SF	15,000 SF	42,500 SF
Building Dimension	150' x 100'	125' x 100'	90' x 85'	
Building SF	30,000 SF	25,000 SF	7,622 SF	62,622 SF
Zoning	R7A / C2-4 / J			

DEVELOPMENT RIGHTS	2080 Jerome Ave	2100 Jerome Ave	2102 Jerome Ave	TOTAL
FAR Residential	4.6 (MIH)	4.6 (MIH)	4.6 (MIH)	
FAR Commercial	2	2	2	
Air Rights	39,000 SF	32,500 SF	61,378 SF	132,878 SF
Total Development Rights	69,000 SF	57,500 SF	69,000 SF	195,500 SF

TAX INFORMATION	2080 Jerome Ave	2100 Jerome Ave	2102 Jerome Ave	TOTAL
Assessment (20/21)	\$ 684,900	\$ 715,050	\$ 782,460	--
Tax Rate	10.6940 %	10.6940 %	10.6940 %	--
RE Taxes (20/21)	\$ 73,243.24	\$ 76,467.48	\$ 83,676.28	\$ 233,387.00

# 2080 Jerome Avenue

## LEASE ABSTRACT

Tenant Name	Parking
Lease Start Date	January 1 <sup>st</sup> , 2014
Lease Expiration Date	December 31 <sup>st</sup> , 2020
Time Remaining on Lease	0
Base Rent	\$168,000
Rental Adjustment	None
Option Periods	NA
Lease Type	Gross
Roof & Structure	Landlord
Right Of First Refusal	No

## PARCEL DETAILS

BBLE	2-3179-13
Building Size	30,000 SF
Lot Size	15,000 SF

## INVESTMENT HIGHLIGHTS

- Two story parking facility
- 150 feet of frontage
- Month to month lease
- Highly Visible Location in a Densely Populated Area



# 2100 Jerome Avenue

## LEASE ABSTRACT

Tenant Name	Riverside Beer Inc
Lease Start Date	June 1 <sup>st</sup> , 2011
Lease Expiration Date	May 31 <sup>st</sup> , 2021
Time Remaining on Lease	2 months
Base Rent	\$146,052
Rental Adjustment	3%
Option Periods	one (1), Five (5) year options
Lease Type	Gross
Roof & Structure	Landlord
Right Of First Refusal	No

## PARCEL DETAILS

BBLE	2-3179-20
Building Size	25,000 SF
Lot Size	12,000 SF

## INVESTMENT HIGHLIGHTS

- Two story industrial warehouse
- 125 feet of frontage
- Lease term end in June of 2021
- Highly Visible Location in a Densely Populated Area



# 2102 Jerome Avenue

## INVESTMENT HIGHLIGHTS

### LEASE ABSTRACT

Tenant Trade Name	AutoZone
Lease Start Date	August 15, 2011
Lease Expiration Date	August 14, 2026
Time Remaining on Lease	5 +
Base Rent	\$144,000
Rental Adjustment	10% on year 11
Option Periods	Four (4), Five (5) year options
Lease Type	Ground Lease
Roof & Structure	Tenant
Right Of First Refusal	Yes

### PARCEL DETAILS

BBLE	2-3179-30
Building Size	7,622 SF
Lot Size	15,000 SF



AutoZone (NYSE: AZO) is rated "BBB" by S&P's – Investment Grade Credit

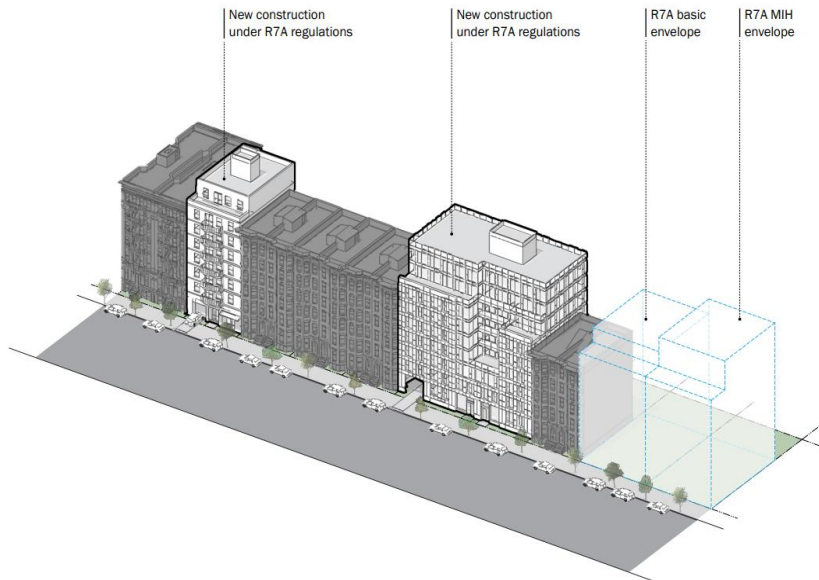
- Five (5) plus years lease with 4 five (5) year options
- Absolute NNN lease – Zero Landlord Responsibilities
- Corporate Guaranteed Lease
- Highly Visible Location in a Densely Populated Area



Stock Image



# ZONING INFORMATION



Medium-Density Contextual Residence District

R7A	Lot Area	Lot Width	Rear Yard	Lot Coverage		FAR	Base Height	Building Height	# of Stories	DU Factor	Required Parking	
	min.	min.	min.	Corner	Other Lot	max.	min.-max. (w/QGF)	max. (w/QGF)	max. (w/QGF)		Basic	IRHU
Basic	1,700 sf	18 ft	30 ft	100%	65%	4.00	40-65 (75) ft	80 (85) ft	n/a (8)	680	50% of DU	15% of IRHU
Inclusionary						4.60	40-75 ft	90 (95) ft	9			



The contextual *Quality Housing* regulations, which are mandatory in R7A districts, typically produce high *lot coverage*, seven- to nine- -story apartment buildings, blending with existing buildings in many established neighborhoods. R7A districts are mapped along Prospect Park South and Ocean Parkway in Brooklyn, Jackson Heights in Queens, and in Harlem and along the avenues in the East Village in Manhattan.

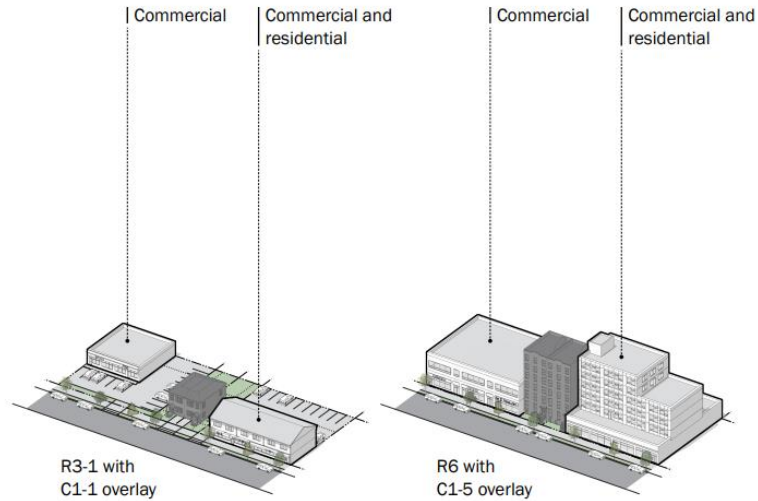
The *floor area ratio* (FAR) in R7A districts is 4.0. Above a *base height* of 40 to 65 feet, or 75 feet if providing a qualifying ground floor, the building must set back to a depth of 10 feet on a *wide street* and 15 feet on a *narrow street* before rising to a maximum height of 80 feet, or 85 feet if providing a qualifying ground floor. In order to preserve the traditional streetscape, the *street wall* of a new building can be no closer to the street line, than any adjacent street wall, but need not be farther than 10 feet. Buildings must have interior amenities for the residents pursuant to the Quality Housing Program. Off-street parking is not allowed in front of a building.

Off-street parking is generally required for 50 percent of a building's dwelling units, but requirements are lower for *income-restricted housing units* (IRHU) and are further modified in certain areas, such as within the *Transit Zone* and the *Manhattan Core*, or for lots 10,000 square feet or less. Off-street parking requirements can be waived if 15 or fewer parking spaces are required.

Higher maximum FAR and heights are available for buildings participating in the *Inclusionary Housing Program* or that provide certain senior facilities.



# ZONING INFORMATION



C1-1 through C1-5 and C2-1 through C2-5 districts are *commercial overlays* mapped within residence districts. Mapped along streets that serve local retail needs, they are found extensively throughout the city's lower- and medium-density areas and occasionally in higher-density districts.

Typical retail *uses* include neighborhood grocery stores, restaurants and beauty parlors. C2 districts permit a slightly wider range of uses, such as funeral homes and repair services. In *mixed buildings*, commercial uses are limited to one or two floors and must always be located below the residential use.

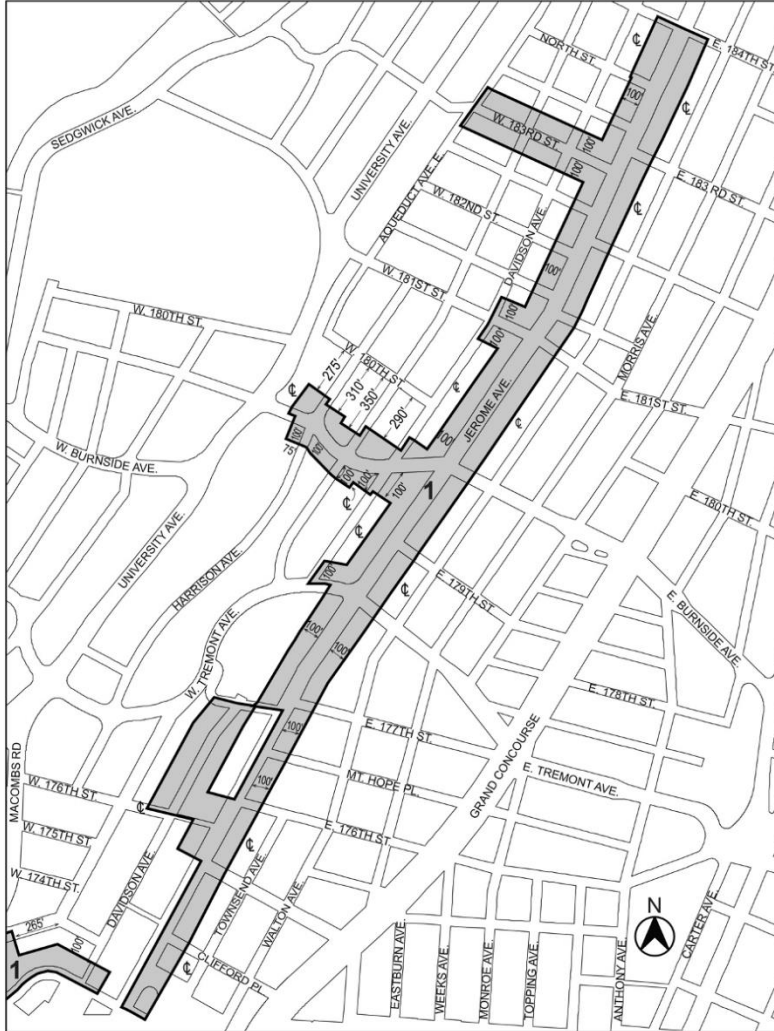
When commercial overlays are mapped in R1 through R5 districts, the maximum commercial *floor area ratio* (FAR) is 1.0; when mapped in R6 through R10 districts, the maximum commercial FAR is 2.0. Commercial buildings are subject to commercial *bulk* rules.

Overlay districts differ from other commercial districts in that residential bulk is governed by the residence district within which the overlay is mapped. All other commercial districts that permit residential use are assigned a specific *residential district equivalent*. Unless otherwise indicated on the *zoning maps*, the depth of overlay districts ranges from 100 to 200 feet.

Generally, the lower the numerical suffix, the more off-street parking is required. For example, in C1-1 districts, typically mapped in outlying areas of the city, a large food store would require one parking space for every 100 square feet of floor area, whereas no parking is required in C1-5 districts, which are well served by mass transit.

C1 and C2 Overlays	Local Retail and Local Service District									
	C1-1	C2-1	C1-2	C2-2	C1-3	C2-3	C1-4	C2-4	C1-5	C2-5
Commercial FAR within R1 - R5	All districts have a commercial FAR of 1.0									
Commercial FAR within R6 - R10	All districts have a commercial FAR of 2.0									
Depth of Overlay District (in feet)	200		150						100	
Required Accessory Parking PRC-B	1 per 150 SF		1 per 300 sf		1 per 400 sf		1 per 1,000 sf		None	

## MANDATORY INCLUSIONARY HOUSING (MIH)



Mandatory inclusionary Housing Program Area See Section 23-154(d)(3)  
Area 1 – 3/22/18 MIT Program Option 1 and Deep Affordability Option

**Mandatory Inclusionary Housing** will result in more affordable housing for a wider range of New Yorkers, all of it required as a condition to build housing on the land. It is responsive to neighborhood needs, with a set of income mix options that the City Planning Commission and Council can work together to apply within each rezoned area through the land use process.

Under the proposal, the City Planning Commission and ultimately the City Council would apply one or both of these two requirements to each Mandatory

Inclusionary Housing area:

- 25% of residential floor area must be for affordable housing units for residents with incomes averaging 60% AMI (\$46,620 per year for a family of three), or
- 30% of residential floor area must be for affordable housing units for residents with incomes averaging 80% AMI (\$62,150 per year for a family of three)

\*In addition to one or both of the options above, the City Council and the City Planning Commission could decide to apply one or both of the following options:

### Deep Affordability Option

- 20% of the total residential floor area must be for housing units for residents with incomes averaging 40% AMI (\$31,080 per year for a family of three)
- No direct subsidies could be used for these units except where needed to support more affordable housing

### Workforce Option

- 30% of the total residential floor area must be for housing units for residents with incomes averaging 115% AMI (\$89,355 per year for a family of three)
- No units could go to residents with incomes above 135% AMI (\$104,895/year for a family of 3)
- No direct subsidies could be used for these affordable housing units
- This could not apply to Manhattan Community Districts 1-8, which cover south of 96th Street on the east side and south of 110th Street on the west side



## TAX BILL

## TAX BILL – 2080 JEROME AVENUE



## Statement Details

February 27, 2021  
2080 Jerome Ave Realty Corp  
2080 Jerome Ave.  
2-03179-0013  
Page 2

Billing Summary	Activity Date	Due Date	Amount
Outstanding charges including interest and payments			\$0.00
<b>Total amount due</b>			<b>\$0.00</b>

## Annual Property Tax Detail

Tax class 4 - Commercial Or Industrial	<b>Overall Tax Rate</b>
Current tax rate	10.6940%
<b>Estimated Market Value</b>	<b>\$1,675,000</b>

<b>Billable Assessed Value</b>	<b>\$684,900</b>	<b>Taxes</b>
<b>Taxable Value</b>	\$684,900 x 10.6940%	
<b>Tax Before Abatements and STAR</b>	\$73,243.24	<b>\$73,243.24</b>
<b>Annual property tax</b>		<b>\$73,243.24</b>

## TAX BILL – 2100 JEROME AVENUE



## Statement Details

February 27, 2021  
East Burnside Realty Corp  
2100 Jerome Ave.  
2-03179-0020  
Page 2

Billing Summary	Activity Date	Due Date	Amount
Outstanding charges including interest and payments			\$212.64
<b>Total amount due</b>			<b>\$212.64</b>

## Annual Property Tax Detail

Tax class 4 - Commercial Or Industrial	<b>Overall Tax Rate</b>
Current tax rate	10.6940%
<b>Estimated Market Value</b>	<b>\$1,737,000</b>

<b>Billable Assessed Value</b>	<b>\$715,050</b>	<b>Taxes</b>
<b>Taxable Value</b>	\$715,050 x 10.6940%	
<b>Tax Before Abatements and STAR</b>	\$76,467.48	<b>\$76,467.48</b>
<b>Annual property tax</b>		<b>\$76,467.48</b>

## TAX BILL – 2102 JEROME AVENUE



## Statement Details

February 27, 2021  
Unavailable Owner  
2102 Jerome Ave.  
2-03179-0030  
Page 2

Billing Summary	Activity Date	Due Date	Amount
Outstanding charges including interest and payments			\$0.00
<b>Total amount due</b>			<b>\$0.00</b>

## Annual Property Tax Detail

		Overall	
Tax class	4 - Commercial Or Industrial	Tax Rate	
Current tax rate		10.6940%	
Estimated Market Value	\$1,896,000		
			Taxes
Billable Assessed Value		\$782,460	
Taxable Value		\$782,460 x 10.6940%	
Tax Before Abatements and STAR		\$83,676.28	\$83,676.28
Annual property tax			\$83,676.28

# TERMS & CONDITIONS

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## FOR ADDITIONAL INFORMATION, PLEASE CONTACT:

**Matthew Murphy**

Senior Advisor

646.253.0962

mmurphy@ergcre.com

**Jared Friedman**

Associate Advisor

646.253.0966

jfriedman@ergcre.com

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