


Best Offer Anticipated to be Accepted

FORECLOSURE AUCTION



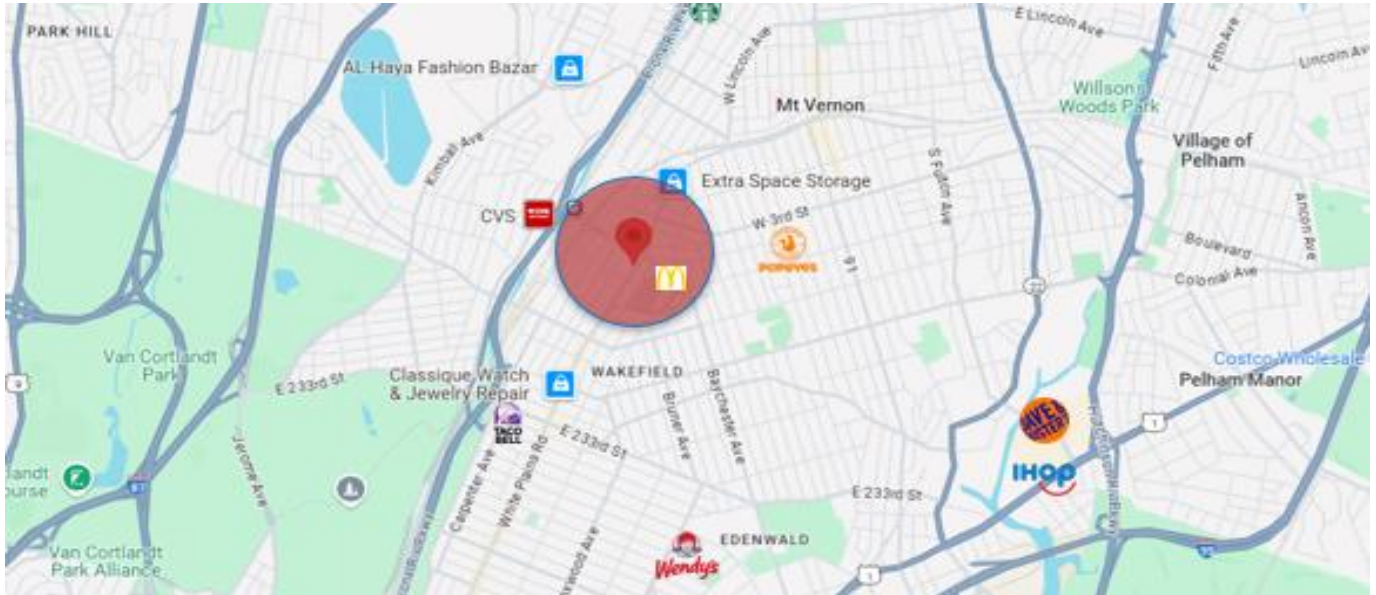
Auction Date: August 25th at 2:15 PM

 **Mary Guarino • 646.253.0984 • mguarino@ergcre.com**

PROPERTY NARRATIVE

ERG Commercial Real Estate is pleased to present the subject property located in the heart of the Bronx's bustling White Plains Road commercial corridor. 4639-4643 White Plains Road presents a rare opportunity to acquire a well-positioned mixed-use asset in a high-traffic, transit-oriented location. This 12,260 square foot building consists of 16 residential units and 5 ground floor retail spaces. There is also a parking lot behind the building with entrance from E 241st Street for tenants.


The property benefits from heavy foot traffic, excellent visibility, and convenient access to public transportation, including multiple bus lines and the 2 and 5 subway trains just steps away. White Plains Road is a major thoroughfare lined with national and local retailers and restaurants, making it a prime location.



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*** TERMS OF SALE AVAILABLE UPON REQUEST ***

Total Debt Owed: \$4,338,539.72

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FINANCIAL SUMMARY


Gross Annual Income

4639 – Gross Annual Income	\$114,274.08
<i>*Includes projected rent for vacant stores 1 & 2*</i>	
4641 – Gross Annual Income	\$123,917.88
<i>*Includes legal rent for vacant apt 2R1*</i>	
4643 – Gross Annual Income	\$139,629.00
<i>*Includes legal rent for apt #7 & vacant apt #8*</i>	
Total Gross Income	\$377,820.96

Estimated Annual Expenses

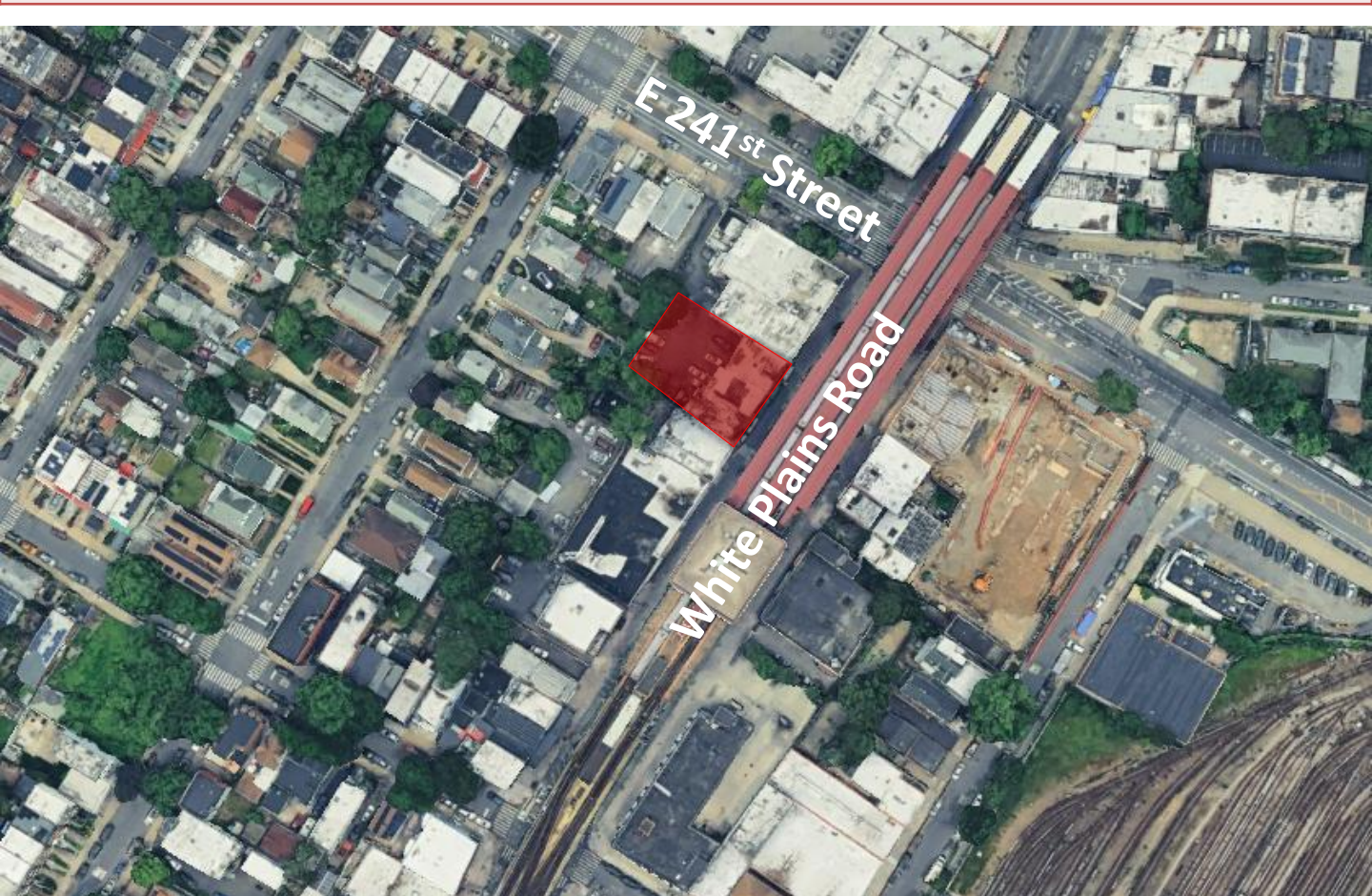
Taxes	\$62,775.00
Water	\$15,820.00
Insurance	\$18,390.00
Heat	\$20,340.00
Electric	\$6,780.00
Maintenance/Repairs	\$8,000.00
Super	\$7,200.00
Total Annual Expenses	\$139,305.00

Net Operating Income **\$238,516**

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PROPERTY INFORMATION

Block & Lot	5083-41	Building Size	12,260
Lot Dimensions	80.17' x 124.08'	Year Built Year Altered	1910 2000
Lot Size	9,760	Zoning	R6, C2-2
Building Dimensions	24' x 40'	Stories	3
Residential Units	16	Commercial Units	5
Taxes		\$62,775	



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4639 WHITE PLAINS RD

UNIT	CURRENT MONTHLY RENT	CURRENT ANNUAL RENT	LEGAL REGISTERED RENT	LEASE EXPIRATION
Store 1 & 2	\$4,500.00 (Projected)	\$54,000.00 (Projected)	-	Vacant
2F	\$1,338.83	\$16,065.96	\$1,338.83	11/30/2025
2R	\$1,200.00	\$14,400.00	\$1,200.00	09/30/2024
3F	\$1,512.47	\$18,149.64	\$1,512.47	10/31/2024
3R	\$971.54	\$11,658.48	\$971.51	12/31/2025
Total	\$9,522.84	\$114,274.08		

4641 WHITE PLAINS RD

UNIT	CURRENT MONTHLY RENT	CURRENT ANNUAL RENT	LEGAL REGISTERED RENT	LEASE EXPIRATION
Store 3	\$3,000.00	\$36,000.00	-	Tenant has no lease but has agreed, per stipulation, to pay \$3K/month through year-end.
Store 4	\$2,100.00	\$25,200.00	-	06/30/2028
2F1	\$1,297.57	\$15,570.84	\$1,297.57	08/31/2024
2R1	Vacant	Vacant	\$1,351.36	Vacant
3F1	\$1,323.00	\$15,876.00	\$1,323.00	12/31/2025
3R1	\$1,254.56	\$15,054.72	\$1,254.56	10/31/2024
Total	\$8,975.13	\$107,701.56		

4643 WHITE PLAINS RD

UNIT	CURRENT MONTHLY RENT	CURRENT ANNUAL RENT	LEGAL REGISTERED RENT	LEASE EXPIRATION
Store 5	\$2,100.00	\$25,200.00	-	06/30/2029
1	\$1,100.00	\$13,200.00	\$1,100.00	08/31/2024
2	\$1,000.00	\$12,000.00	\$1,000.00	04/15/2024
3	\$1,000.00	\$12,000.00	\$1,000.00	05/31/2023
4	\$1,030.00	\$12,360.00	\$1,030.00	12/31/2024
5	\$1,300.00	\$15,600.00	\$1,300.00	08/31/2025
6	\$1,335.75	\$16,029.00	\$1,335.75	01/31/2025
7	\$1,300.00	\$15,600.00	\$1,489.73	11/30/2024
8	Vacant	Vacant	\$1,280.27	Vacant
Total	\$10,165.75	\$121,989.00		



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