

**FOR
SALE**

**WATERFRONT
MIXED-USE**

**100% FREE
MARKET**

**6 APTS
& OFFICE**

**THROGGS NECK
THE BRONX**

**FUTURE CONDO
OPPORTUNITY**



**OWN THIS 1991 BUILT FREE MARKET MIXED-USE WITH STUNNING VIEWS
OF THE LONG ISLAND SOUND AND STRONG RENT-GROWTH POTENTIAL**

520 Ellsworth Avenue, The Bronx - Presenting this 100% free-market, mixed-use property located in the Throggs Neck section of The Bronx. Built in 1991, this three-story brick and block construction features six residential apartments and a ground-floor community/office that was most recently occupied by The Therapy Spot, a provider of specialized pediatric therapy services.

With rare water views, all four rear-facing apartments feature private balconies overlooking the Long Island Sound. Apartments are well-appointed with quality finishes including sheetrock walls, modern tile work, and attractive flooring throughout. The property is handicap accessible from the front and includes on-site parking for each unit.

Each tenant is separately metered and pays for their own utilities, including heat and hot water. Individual gas-fired boilers and hot water tanks are housed in a shared utility room on the first floor. Also on this level is a designated storage room with 6' x 8' private spaces assigned to each residential unit. The property is further improved by a \$50K fire alarm system upgrade for the community facility.

**Building & Financial
Images & Maps
Rent Roll**

**Page 2
Pages 3 - 7
Page 8
Page 8**

Estimated Condo Sellout

The building is serviced by a rubber roof, features circuit breakers throughout, and sits on a 50 ft x 140 ft parcel with approximately 7,025 gross SF of building area. The community/office is separately metered for water use.

The property is situated just off the end of Ellsworth Avenue in an area known for its proximity to waterfront parks and neighborhood conveniences. Nearby services include supermarkets, pharmacies, and local eateries along East Tremont Avenue and Pennyfield Avenue. Public transportation is accessible via multiple MTA bus lines (BxM9 and Bx42). Recreational amenities include the neighboring Bronxonia Yacht Club, the Bicentennial Veterans Memorial Park, and Ferry Point Park.

FOR GUIDANCE & DILIGENCE, CONTACT EXCLUSIVE AGENTS

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PROPERTY & FINANCIAL OVERVIEW

520 Ellsworth Ave, Bronx, NY 10465 (Parcel #: 05488-0027)



7,025 Total SF
7 Total Units
\$246,432 Gross Rent
\$148,378 Net Operating Income

ASKING \$2,100,000
\$299 /SF
\$300K /Unit
8.5 x Rent
7.07% CAP
6.2% - 8.0% C/C Return

Apartment Rents:
\$2,623/unit, \$715/room

BUILDING DETAILS

- 7 Total Units
- 6 Residential Apartments
- 1 Commercial Unit
- 1 Building, 3 Stories, Built 1991
- Primarily Five to Six Family with One Store or Office (S5)

BUILDING SIZE (EST.)

- 33 ft x 100 ft
- 7,025 Gross SF
- 1,600 Commercial SF
- Avg. Apartment Size = 738 SF
- Est. 18% Common Area

PARCEL SIZE & ZONING

- 8,024 Square Feet
- 50 ft x 140 ft
- Split: 'C3A & R4 Zone

FINANCING ILLUSTRATION

Interest Rate 6.500%
Amortization 30 Years
37.9% Down \$796K
62.1% LTV \$1.304M
Annual Debt Service -\$98,919
DSCR & Debt Yield 1.5 & 11.4%
Cash Flow: Cautious \$49,459
Cash Flow: Optimistic \$64,024

☆ *Optimistic scenario assumes efficient self-management and 100% rent collection.*

ANNUAL INCOME PROJECTIONS

Gross Scheduled Income (GSI)	\$246,432
3.0% Vacancy & Collection Allowance	(\$7,393)
Gross Operating Income (GOI)	\$239,039
Estimated Expenses	(\$90,661)
Net Operating Income	\$148,378

ESTIMATED ANNUAL EXPENSES

	<i>37% of GSI = \$12.91/SF = \$13.0K/u</i>	
RE Tax	\$7,062 /unit	(\$49,433)
Water & Sewer	\$1,285 /res. u	(\$7,710)
Insurance	\$2,100 /unit	(\$14,700)
Tenants Pay Heat	-	-
Utilities	\$0.25 /SF	(\$1,756)
Repairs & Maintenance	\$650 /res. u	(\$3,900)
Payroll	\$600 /res. u	(\$3,600)
Legal, Reserves & Misc.	1.00% of GOI	(\$2,390)
Management	3.00% of GOI	(\$7,171)
Total Expenses		(\$90,661)

UNIT MIX & MONTHLY INCOME

TYPE	COUNT	/ROOM	/UNIT	MIN	MAX	TOTAL
1 Bedroom	2	\$760	\$2,281	\$1,800	\$2,762	\$4,562
2 Bedroom	4	\$698	\$2,794	\$2,000	\$3,058	\$11,174
Retail/Office	1	-	\$4,800	-	-	\$4,800
Total	7	-	-	-	-	\$20,536

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520 ELLSWORTH AVENUE

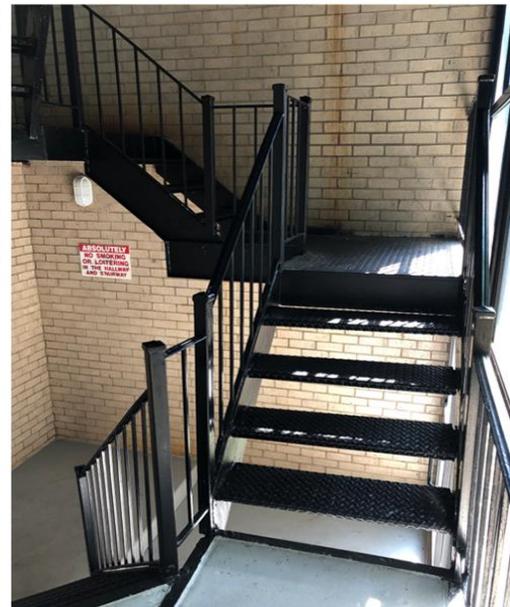


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520 ELLSWORTH AVENUE



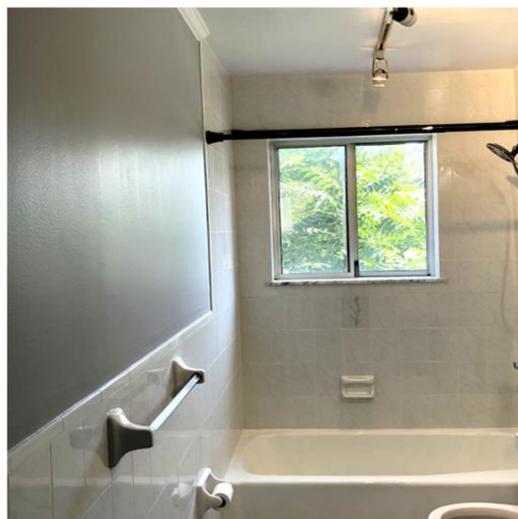
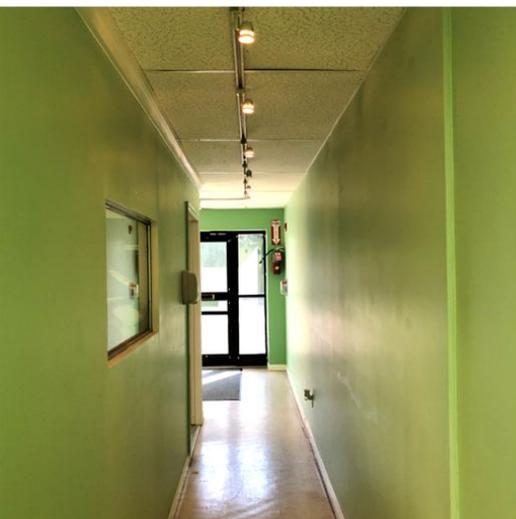
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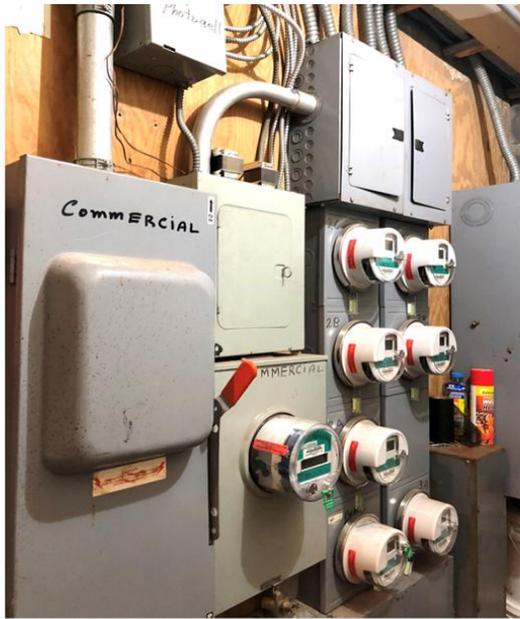
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520 ELLSWORTH AVENUE

520 ELLSWORTH AVENUE, 10465

Bronx (Borough 2)
Block 5488 | Lot 27

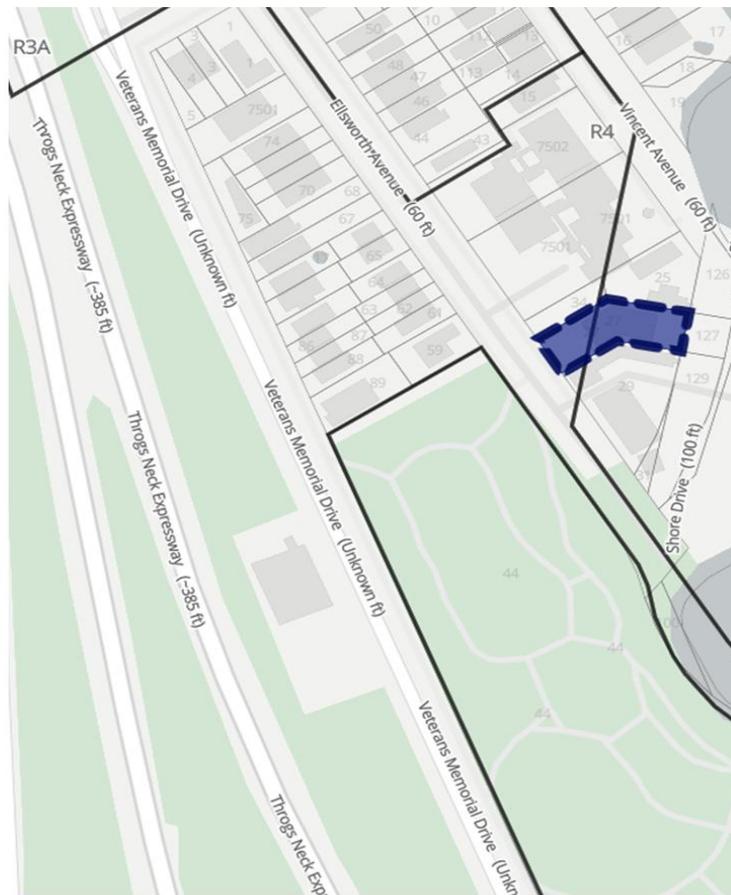
Zoning Districts

- C3A
- R4

Intersecting Map Layers

- Waterfront Block
- Coastal Zone
- Lower Density Growth Mgmt.
- Flood Zone A, 1% floodplain (2007 & 2015 Flood Maps)

Source: <https://zola.planning.nyc.gov>



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RENT ROLL & ESTIMATED CONDO SELLOUT

P = projected or estimated

520 ELLSWORTH AVENUE

Unit	Type	Scheduled Rent	Unit Size	Rent Metrics	Lease Status	Notes
Ground Floor	Office/Community	\$4,800.00 ^P	EST. 1,600 sf	\$36/sf/yr	Vacant	<ul style="list-style-type: none"> Former Daycare 2 Parking Spaces
<i>Estimated Condo Sellout</i>				6.75% CAP	NNN	\$855K, Est. \$533/sf
2A	Free Market	\$3,058.00 ^P	4 Rooms EST. 805 sf	\$765/rm/mo \$46/sf/yr	Vacant	<ul style="list-style-type: none"> Using Sec-8 Standard 1 Parking + Storage
<i>Estimated Condo Sellout</i>						\$350K, Est. \$435/sf
2B	Free Market	\$2,762.00 ^P	3 Rooms EST. 603 sf	\$921/rm/mo \$55/sf/yr	Vacant	<ul style="list-style-type: none"> Using Sec-8 Standard 1 Parking + Storage
<i>Estimated Condo Sellout</i>						\$300K, Est. \$497/sf
2C	Free Market	\$3,058.00 ^P	4 Rooms EST. 805 sf	\$765/rm/mo \$46/sf/yr	Vacant	<ul style="list-style-type: none"> Using Sec-8 Standard 1 Parking + Storage
<i>Estimated Condo Sellout</i>						\$350K, Est. \$435/sf
3A	Free Market	\$2,000.00	4 Rooms EST. 805 sf	\$500/rm/mo \$30/sf/yr	Occupied	<ul style="list-style-type: none"> 1 Parking + Storage
<i>Estimated Condo Sellout</i>						\$350K, Est. \$435/sf
3B	Free Market	\$1,800.00	3 Rooms EST. 603 sf	\$600/rm/mo \$36/sf/yr	Occupied	<ul style="list-style-type: none"> 1 Parking + Storage
<i>Estimated Condo Sellout</i>						\$300K, Est. \$497/sf
3C	Free Market	\$3,058.00 ^P	4 Rooms EST. 805 sf	\$765/rm/mo \$46/sf/yr	Vacant	<ul style="list-style-type: none"> Using Sec-8 Standard 1 Parking + Storage
<i>Estimated Condo Sellout</i>						\$350K, Est. \$435/sf
Common	Area		EST. 1,000 sf			
TOTALS	Monthly Rent	\$20,536	7 Units	Building Averages:	Com. Rents:	Apartment Rents:
	Annual Rent	\$246,432	22 Rooms 7,025 SF	\$35.08/SF, \$2,934/unit	\$36.00 /SF	\$2,623/unit, \$715/room
Estimated Total Condo Sellout						\$2,853,333, \$406/sf

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