

4683 PARK AVENUE, BRONX, NY 10458

Opportunity Zone Vacant Walk-Up Building, Steps Away from Fordham University and Metro-North | **FOR SALE**



PROPERTY INFORMATION

Block / Lot	3032 / 54
Lot Dimensions	40.25' x 100'
Lot Size	4,025 Sq. Ft. (Approx.)
Existing Building Dimensions	40.33' x 67'
Existing Stories	4
Existing Units	8
Existing Building Size	9,600
Zoning	R7-1
FAR	3.44
Buildable Area	13,846 Sq. Ft. (Approx.)
Tax Class	2B
Assesment (19/20)	\$79,011
Real Estate Taxes (19/20)	\$9,965

PROPERTY HIGHLIGHTS

- 4,246 square feet of unused air rights
- Open floor plates
- Proposed plans for a 23-unit residence amassing approx. 14,400 gross square feet

9,600

Gross SF

14,400

Projected Building Size

\$250

\$/SF

OPPORTUNITY ZONE

Zoning

BELMONT

Location

PROPERTY DESCRIPTION

Ariel Property Advisors is pleased to present 4683 Park Avenue, a vacant multifamily building located on the West side of Park Avenue between E 187th and E 188th Street in the Belmont neighborhood of the Bronx. Spanning 9,600 gross square feet, the building is currently 4 stories tall and contains 8 residential units. Ownership is in the process of removing the property's interior walls in order to provide the future buyer with open floorplates. 4683 Park Avenue provides investors and developers with an excellent value-add opportunity aimed to capitalize on the area's many students seeking quality housing options.

The property's ideal location grants residents easy access to Fordham University, which is only a five-minute walk away. Transportation is in abundance as the Fordham Metro-North railroad station is two blocks north of the subject property, and the B/D trains at the Fordham Road subway station are four blocks west, providing residents with rapid access to Manhattan and the greater tri-state

area. Additionally, the Bx41 bus stop along Webster Avenue is right around the corner from the subject property and the Bx9, Bx12, Bx15, Bx17, and Bx22 bus lines are two blocks north. Nearby retail and dining options include Chipotle, Starbucks, McDonald's, Best Buy, and Walgreen's situated within Fordham Plaza, with additional options along Grand Concourse. The property is also located within walking distance from Bronx's Little Italy, providing tenants with immediate access to popular eateries along Arthur Avenue in the heart of Belmont.

Delivered as a vacant shell in the immediate vicinity of Fordham University and multiple transportation, retail, and dining options, 4683 Park Avenue serves as a premier gut renovation opportunity that allows investors to capitalize on the neighborhood's student population and demand for quality housing. For more information on this listing, please contact our exclusive sales team listed below.

\$2,400,000

Asking Price

\$250

\$/SF

212.544.9500

arielpa.nyc

For More Information Please Contact Our Exclusive Sales Agents at **212.544.9500** | arielpa.nyc

For Financing Info

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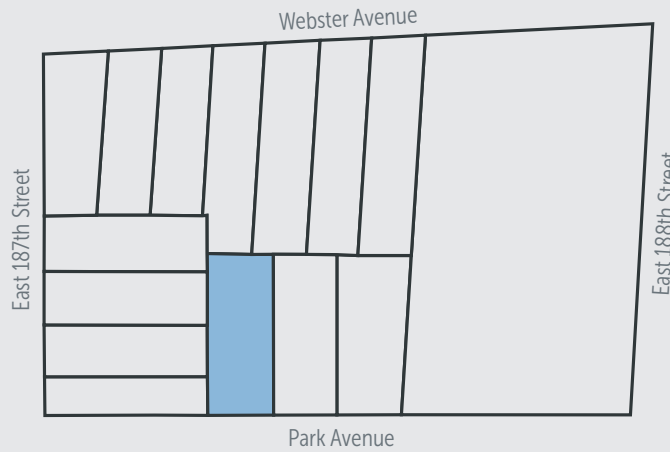
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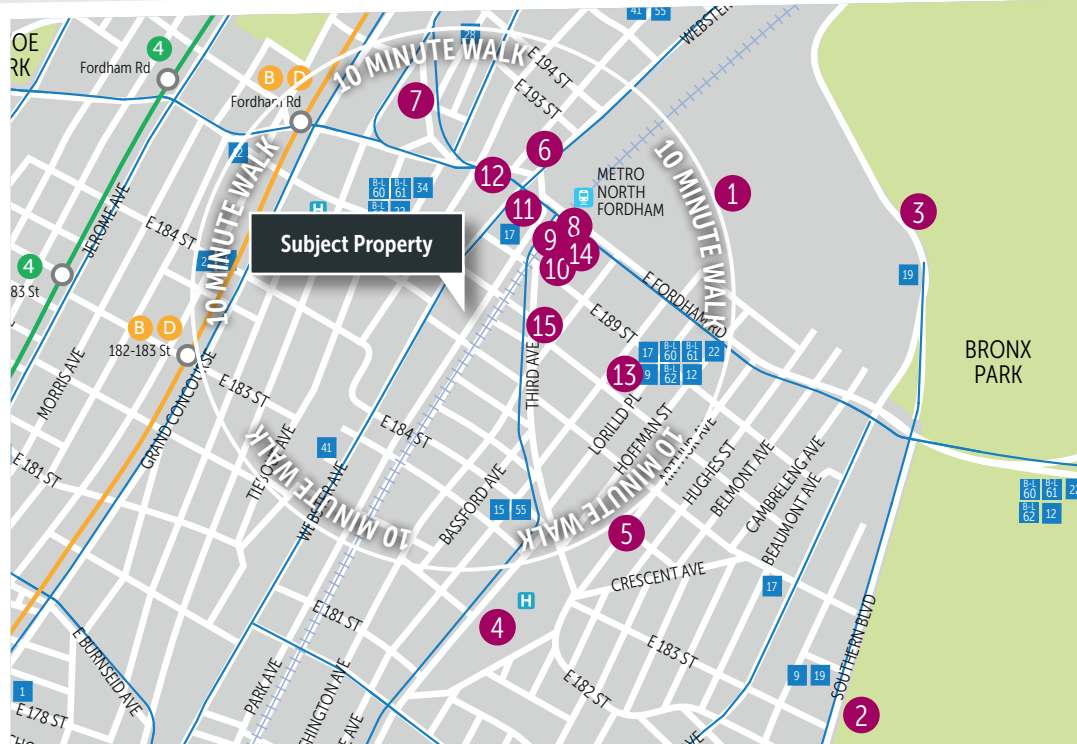


West side of Park Avenue between East 187th and East 188th Street



3032 | **54** | **40.25' X 100'** | **4,025**
 Block | Lot | Lot Dimensions | Lot Area SF

- 1 Fordham University
- 2 Bronx Zoo
- 3 New York Botanical Garden
- 4 St. Barnabas Hospital
- 5 Little Italy
- 6 Rose Hill Park
- 7 Bronx Library Center
- 8 Starbucks
- 9 Chipotle
- 10 Applebee's
- 11 Best Buy
- 12 McDonald's
- 13 Columbus Square
- 14 One Fordham Plaza
- 15 United States Postal Service



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The information contained herein has either been given to us by the owner of the property or obtained from sources that we deem reliable. We have no reason to doubt its accuracy but we do not guarantee the accuracy of any information provided herein. As an example, all zoning information, buildable footage estimates and indicated uses must be independently verified. Vacancy factors used herein are an arbitrary percentage used only as an example, and does not necessarily relate to actual vacancy, if any. The value of this prospective investment is dependent upon these estimates and assumptions made below, as well as the investment income, the tax bracket, and other factors which your tax advisor and/or legal counsel should evaluate. The prospective buyer should carefully verify each item of income, and all other information contained herein. 21 August 2019 4:07 pm