

# 1130-1134 & 1142 BRYANT AVENUE, BRONX NY 10459

Three (3) Building, 24-unit Multifamily Walk-up Portfolio | FOR SALE



1130 Bryant Avenue



1134 Bryant Avenue



1142 Bryant Avenue



**17,090**

Gross SF

**24**

Units

**6.91%**

Cap Rate

**2B**

Tax Class

**FOXHURST**

Location

## PROPERTY DESCRIPTION

Ariel Property Advisors is pleased to present 1130-1134 & 1142 Bryant Avenue, a package of three (3) 8-unit walk-up multifamily buildings. The property is located on the east side of Bryant Avenue between East 167th Street and W Farms Road in the Foxhurst section of the Bronx.

1130-1134 Bryant Avenue are two contiguous 4-story multifamily walk-up buildings totaling 11,466 square feet containing 16 units. The properties are comprised of five (5) three-bedroom apartments and three (3) four-bedroom apartments. Both assets are encumbered by a J-51 Tax Exemption expiring in 2024 & 2041 while the J-51 Tax Abatement expires in 2029 & 2040. 1130-1134 Bryant Avenue are currently leased out to a non-profit organization on a NNN (Triple Net Lease) basis. The leases are expiring soon, this leaves upside for the investor to get a new program in the buildings or renew the current tenants lease.

1142 Bryant Avenue is a 4-story, 5,696 gross square feet building consisting of 8-units. The property is comprised of five (5) three-bedroom apartments and three (3) four-bedroom apartments. The portfolio provides immediate access to a wide variety of transportation options such as the 6 train located just two blocks

away at Whitlock Ave and the 2,5 trains only four blocks away on Simpson Street & Westchester Ave. Additionally, the properties are under Tax Class 2B, which provides investors a limitation on tax increases for the future. 1130-1134 & 1142 Bryant Avenue presents the rare opportunity to acquire three properties of scale and steady cash-flow in a rapidly growing area of the Bronx. For more information about these properties, please contact the exclusive sales agents listed below.

## PROPERTY HIGHLIGHTS

- Two (2) Contiguous buildings with a NNN (Triple Net Lease)
- J-51 Tax Exemption Expiring on 2024 & 2041, J-51 Tax Abatement Expiring on 2029 & 2040
- Tax Class 2B
- 6 Subway Lines within a few blocks away
- Gut Renovations recently done

**\$6,250,000**

Asking Price

**\$366**

\$/SF

**212.544.9500**

arielpa.nyc

For More Information Please Contact Our Exclusive Sales Agents at **212.544.9500** | [arielpa.nyc](http://arielpa.nyc)

For Financing Info

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## PROPERTY INFORMATION

ADDRESS	1130 BRYANT AVENUE	1134 BRYANT AVENUE	1142 BRYANT AVENUE	TOTALS
Block / Lot	2754 / 63	2754 / 64	2754 / 68	-
Lot Dimensions	33.33' x 100'	33.34' x 100'	33.33' x 100'	100' X 100'
Lot Size	3,333	3,334	3,333	10,000
Building Dimensions	33.33' x 67'	33.34' x 67'	33.33' x 67'	-
Stories	4	4	4	-
Units	8	8	8	24
Building Size	5,696	5,698	5,696	17,090
Zoning	R7-1	R-71	R7-1	-
FAR	3.44	3.44	3.44	-
Buildable Area	11,466	11,469	11,466	34,400
Air Rights	5,770	5,771	5,770	17,310
Tax Class	2B	2B	2B	-
Assessment (19/20)	\$116,782	\$359,974	\$57,341	\$534,097
J-51 Exemption	(\$83,526)	(\$350,990)	\$0	(\$434,516)
J-51 Abatement	(\$4,194)	(\$1,133)	\$0	(\$5,327)
J-51 Exemption Expiration Year	2024	2041	-	-
J-51 Abatement Expiration	6/30/2030	2024	-	-
Real Estate Taxes (19/20)	\$0	\$0	\$7,232	\$7,232

## CURRENT ROLL

Scheduled Gross Income:	\$508,732	
Less Vacancy Rate Reserve (3.00%):	(\$15,262)	
Gross Operating Income:	\$493,470	
Less Expenses:	(\$61,860)	12% of SGI
Net Operating Income:	\$431,610	6.91% Cap Rate

## EXPENSES (ESTIMATED)

Real Estate Taxes (19/20)	\$7,232
Water & Sewer	\$6,800
Insurance	\$10,000
Fuel	\$5,696
Electric	\$1,994
Repairs & Maintenance	\$4,400
Payroll	\$6,000
Legal/Miscellaneous	\$4,935
Management	\$14,804
<b>GROSS OPERATING EXPENSES</b>	<b>\$61,860</b>

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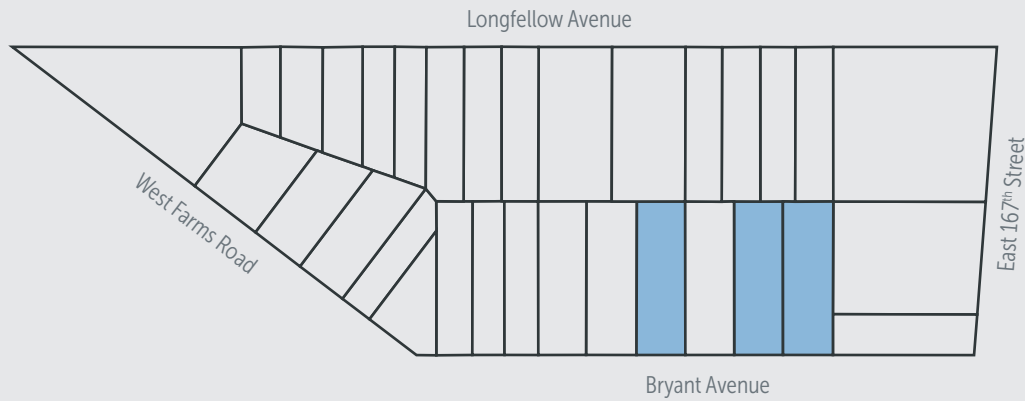
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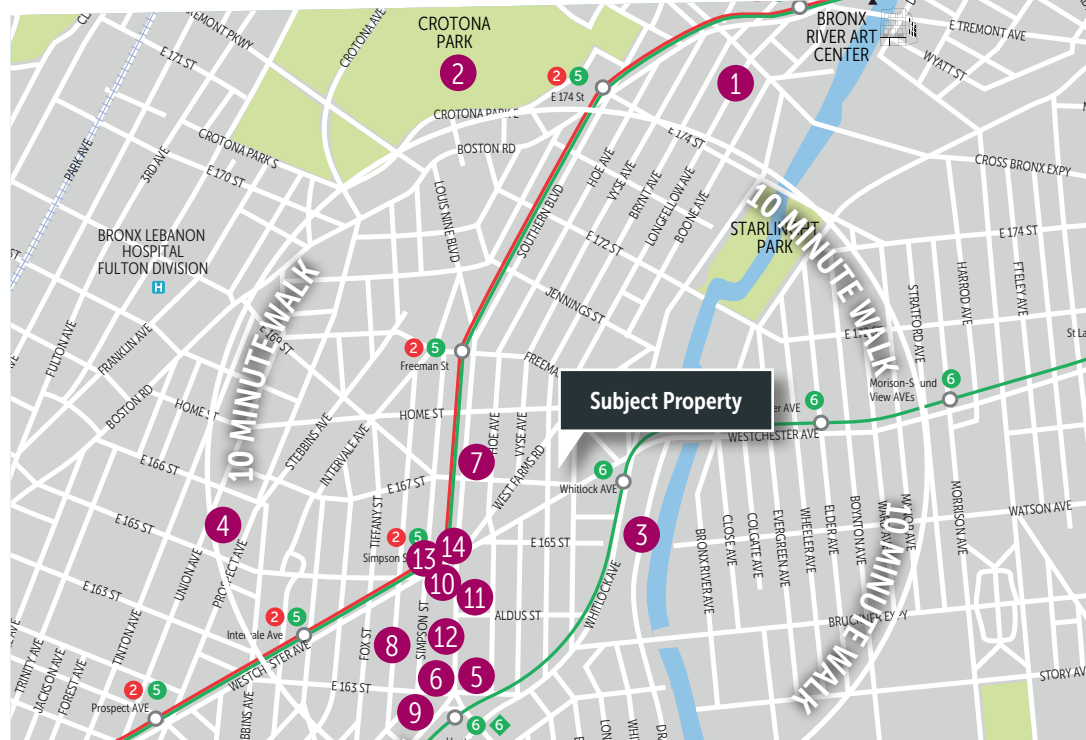


East side of Bryant Avenue between East 167th Street and West Farms Road



**2754** | **63, 64, 68**  
Block | Lot's

- 1 New Horizons Shopping Mall
- 2 Cortona Pool
- 3 Concrete Plant park
- 4 Western Beef
- 5 Food Fair Fresh Market
- 6 US Social Security Administration
- 7 United States Postal Service
- 8 South Bronx Classical Charter School
- 9 Bronx Studio School for Writers and Artists
- 10 Dunkin Donuts
- 11 Planet Fitness
- 12 Burger King
- 13 Walgreens
- 14 Chase Bank



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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. 20 September 2019 9:29 pm

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## RENT ROLL | 1130 BRYANT AVENUE

# OF UNITS	STATUS	ACTUAL / PROJECTED	MONTHLY RENT	LEASE EXPIRATION
8	RS	Actual	\$15,000	11/30/2019
TOTAL MONTHLY INCOME			\$15,000	
TOTAL ANNUAL INCOME			\$180,000	

## RENT ROLL | 1134 BRYANT AVENUE

# OF UNITS	STATUS	ACTUAL / PROJECTED	MONTHLY RENT	LEASE EXPIRATION
8	RS	Actual	\$15,000	11/30/2019
TOTAL MONTHLY INCOME			\$15,000	
TOTAL ANNUAL INCOME			\$180,000	

## RENT ROLL | 1142 BRYANT AVENUE

UNIT	STATUS	ACTUAL / PROJECTED	MONTHLY RENT	LEASE EXPIRATION
1N	RS	Actual	\$1,469	8/31/2019
1S	RS	Actual	\$1,800	7/31/2020
2N	RS	Actual	\$1,100	5/31/2020
2S	Section 8	Actual	\$1,940	8/31/2019
3N	RS	Actual	\$1,340	8/31/2019
3S	RS	Actual	\$1,796	8/31/2019
4N	RS	Actual	\$1,505	8/31/2020
4S	RS	Actual	\$1,444	8/31/2021
TOTAL MONTHLY INCOME			\$12,394	
TOTAL ANNUAL INCOME			\$148,732	

## GRAND TOTAL

TOTAL MONTHLY INCOME	\$42,394
TOTAL ANNUAL INCOME	\$508,732

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