

2476 & 2483 CAMBRELENG AVENUE, BRONX, NY 10458

Two 39-Unit Building Package In Prime Bronx's Little Italy | FOR SALE



2476 Cambreleng Ave



2483 Cambreleng Ave

2 Buildings	39 UNITS Includes 1 Commercial Unit	32,936 Gross SF	\$282,051 \$/Unit	BELMONT (LITTLE ITALY) Location
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PROPERTY DESCRIPTION

Ariel Property Advisors is pleased to present 2483 & 2476 Cambreleng Avenue, are mixed-use multi-family buildings located on Cambreleng Avenue between 189th Street and East Fordham Road in the Belmont section of The Bronx.

2483 Cambreleng Avenue is a mixed-use building positioned on the west side of Cambreleng Avenue and has a total of 20,235 gross square feet. This property is 75' wide and is composed of 21 residential units as well as one retail unit. The unit mix consists of 6 one-bedrooms, 13 two-bedrooms, 1 three-bedroom, and 1 four-bedroom all of which are rent-stabilized.

2476 Cambreleng Avenue, is 12,701 gross square feet, multi-family property that is located on the east side of the street just diagonal from 2483 Cambreleng. This 50' wide property is composed of 17 units, 10 one-bedrooms and 7 two-bedrooms which are all rent stabilized.

These properties are located just 4 blocks from the famous Arthur Avenue, offering immediate access to popular eateries in the heart of The Bronx's Little Italy, including the Arthur Avenue Retail Market which offers a variety of grocery stores, restaurants, and cafés. The buildings are in walking distance to Fordham University makes it very attractive to many students seeking quality housing options. Easy access to Manhattan is also provided by the Metro-North station located at the intersection of East Fordham Road and Webster Avenue.

Offering prime location, steady cash flow and significant upside, 2483 & 2476 Cambreleng Avenue stands out as a tremendous Bronx mixed-use opportunity.

\$11,000,000 Asking Price	\$334 \$/SF	\$282,051 \$/Unit	5.18% Cap Rate	13.39 GRM	212.544.9500 arielpa.nyc
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For More Information Please Contact Our Exclusive Sales Agents at **212.544.9500** | arielpa.nyc

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PROPERTY INFORMATION

ADDRESS	2476 CAMBRELENG AVE	2483 CAMBRELENG AVE	TOTALS
Block / Lot	3091 / 50	3091 / 35	
Lot Dimensions	50' x 96'	75' x 100'	
Lot Size	4,800	7,500	12,300
Building Dimensions	50' x 73'	75' x 50'	
Stories	4	4	
Residential Units	17	21	38
Commercial Units	0	1	1
Building Size	12,701	20,235	32,936
Zoning	R6	R6	
FAR	2.20	2.20	
Buildable Area	10,560	16,500	27,060
Air Rights	None	None	NONE
Assesment (19/20)	\$367,470	\$812,700	\$1,180,170
Taxes before 421a Exemption	\$46,345	\$102,498	
421a Exemption Benefit	N/A	(\$99,419)	
Real Estate Taxes (19/20)	\$46,345	\$3,079	\$49,424
421a Exemption Expiration	N/A	2033	

CURRENT ROLL

Scheduled Gross Income:	\$821,798	
Less Vacancy Rate Reserve (3.00%):	(\$24,654)	
Gross Operating Income:	\$797,144	
Less Expenses:	(\$227,199)	28% of SGI
Net Operating Income:	\$569,945	5.18% Cap Rate

EXPENSES (ESTIMATED)

Real Estate Taxes (19/20)*	\$49,424
Water & Sewer	\$30,400
Insurance	\$22,800
Fuel	\$23,055
Electric	\$8,234
Repairs & Maintenance	\$38,000
Payroll	\$23,400
Legal/Miscellaneous	\$7,971
Management	\$23,914
GROSS OPERATING EXPENSES	\$227,199

*421a Exemption Expires 2033

SCHEDULED INCOME

UNIT TYPE	# OF BEDROOMS	# OF UNITS	AVG. RENT \$/UNIT	MONTHLY INCOME	ANNUAL INCOME
Res	1 BR	15	\$1,374	\$20,611	\$247,335
Res	2 BR	20	\$1,809	\$36,172	\$434,063
Res	3 BR	2	\$2,388	\$4,775	\$57,300
Res	4 BR	1	\$2,600	\$2,600	\$31,200
Comm	-	1	\$3,500	\$3,500	\$42,000
Other	-	-	-	\$825	\$9,900
TOTAL MONTHLY INCOME				\$68,483	
TOTAL ANNUAL INCOME				\$821,798	

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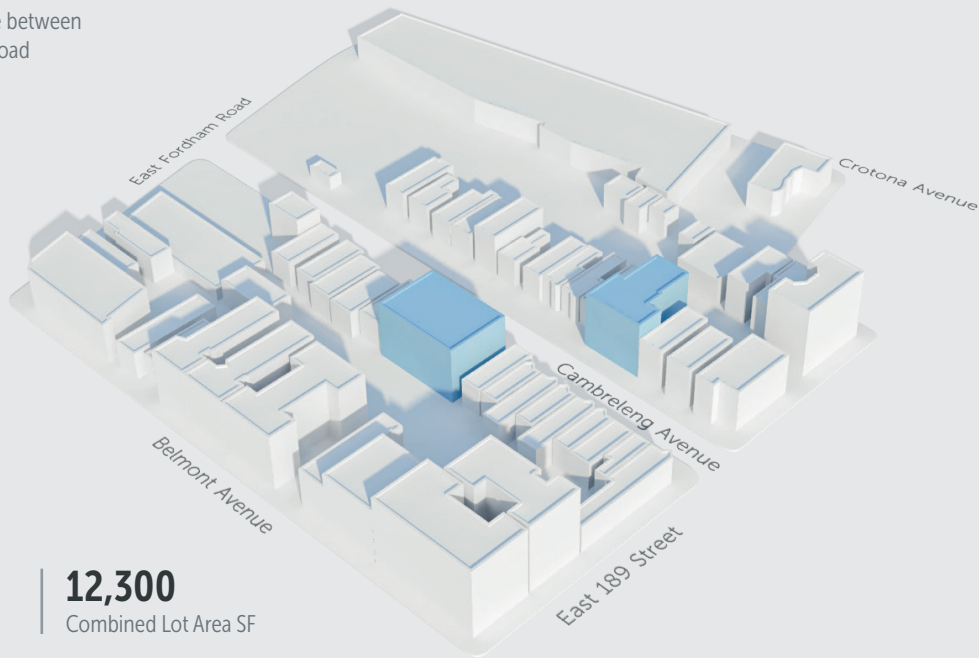
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Located on Cambreleng Avenue between 189th Street and East Fordham Road

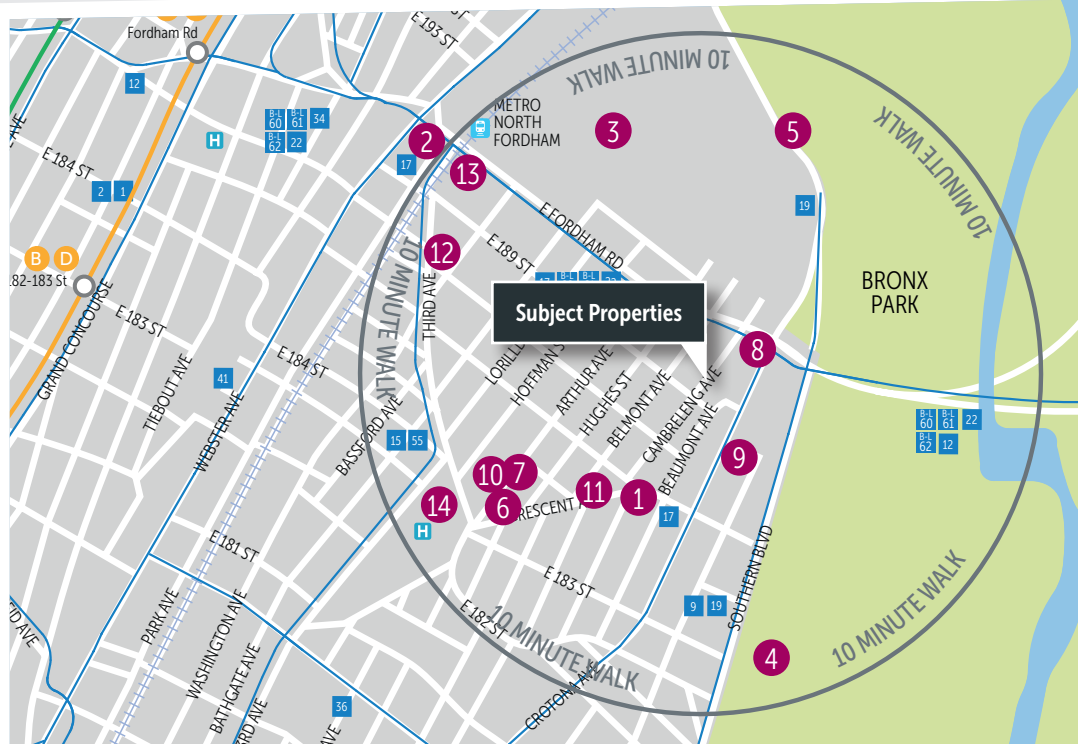


3091
Block

35, 50
Lot

12,300
Combined Lot Area SF

- 1 Artuso's Pastry Shop
- 2 One Fordham Plaza
- 3 Fordham University
- 4 Bronx Zoo
- 5 The New York Botanical Gardens
- 6 The Bronx Beer Hall
- 7 Arthur Avenue Retail Shops
- 8 NYS DMV
- 9 Bronx Academy for Software Engineering
- 10 Trattoria Zero Otto Nove
- 11 Antonio's Trattoria
- 12 United States Postal Service
- 13 Montefiore Medical Center
- 14 St. Barnabas Hospital



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RENT ROLL | 2476 CAMBRELENG AVENUE

UNIT	TYPE	BEDROOMS	STATUS	ACTUAL/ PROJECTED	LEGAL RENT	PREF RENT	MONTHLY RENT	LEASE EXPIRATION
LF	Res	2	Pref-RS	Actual	\$2,434	(784)	\$1,650	1/14/2020
LR	Res	1	Pref-RS	Actual	\$1,062	-	\$1,062	5/5/2021
1A	Res	2	RS	Actual	\$1,077	-	\$1,077	1/1/2020
1B	Res	1	Pref-RS	Actual	\$1,979	(479)	\$1,500	8/31/2019
1C	Res	2	Pref-RS	Actual	\$2,787	(1,137)	\$1,650	7/14/2020
1D	Res	1	Pref-RS	Actual	\$2,508	(843)	\$1,665	8/31/2019
2A	Res	1	RS	Actual	\$1,669	-	\$1,669	3/14/2021
2B	Res	2	Pref-RS	Actual	\$2,318	(468)	\$1,850	7/31/2019
2C	Res	1	RS	Actual	\$1,134	-	\$1,134	3/31/2020
2D	Res	1	RS	Actual	\$856	-	\$856	5/31/2021
3A	Res	1	RS	Actual	\$789	-	\$789	12/31/2019
3B	Res	2	Pref-RS	Actual	\$1,944	(94)	\$1,850	4/30/2020
3C	Res	2	Pref-RS	Actual	\$2,059	(209)	\$1,850	8/31/2019
3D	Res	2	Pref-RS	Actual	\$1,908	(133)	\$1,775	7/31/2019
4B	Res	1	Pref-RS	Actual	\$1,313	(63)	\$1,250	8/25/2019
4C	Res	1	RS	Actual	\$1,500	-	\$1,500	6/30/2019
4D	Res	1	Pref-RS	Actual	\$1,633	(33)	\$1,600	4/30/2020
Parking	Other	2 Spots					\$200	
TOTAL MONTHLY INCOME					\$28,971	(\$4,243)	\$24,928	
TOTAL ANNUAL INCOME					\$347,650	(\$50,916)	\$299,138	

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Comm1	Comm			Actual	-	-	\$3,500	1/18/2022
1	Res	3	Pref-RS	Actual	\$3,753.00	(1,478)	\$2,275	9/30/2020
2	Res	4	Pref-RS	Actual	\$4,200.00	(1,600)	\$2,600	5/31/2019
3	Res	3	Pref-RS	Projected	\$2,899.00	(399)	\$2,500	-
4	Res	2	Pref-RS	Actual	\$3,522.00	(1,797)	\$1,725	8/20/2019
5	Res	2	Pref-RS	Actual	\$2,761.00	(1,011)	\$1,750	7/31/2019
6	Res	1	Pref-RS	Actual	\$2,739.00	(1,179)	\$1,560	5/14/2019
7	Res	1	Pref-RS	Actual	\$3,014.00	(1,589)	\$1,425	8/31/2020
8	Res	2	Pref-RS	Actual	\$2,151.00	(451)	\$1,700	8/31/2019
9	Res	2	Pref-RS	Actual	\$2,999.00	(1,179)	\$1,820	10/31/2019
10	Res	2	Pref-RS	Actual	\$3,530.00	(1,380)	\$2,150	4/30/2020
11	Res	2	Pref-RS	Actual	\$3,155.00	(1,305)	\$1,850	5/31/2020
12	Res	2	Pref-RS	Actual	\$2,576.00	(1,026)	\$1,550	10/31/2020
13	Res	1	Pref-RS	Actual	\$2,333.00	(833)	\$1,500	6/14/2020
14	Res	2	Pref-RS	Actual	\$3,044.00	(944)	\$2,100	6/14/2020
15	Res	2	Pref-RS	Actual	\$3,354.00	(1,354)	\$2,000	7/31/2019
16	Res	2	Pref-RS	Actual	\$3,513.00	(1,763)	\$1,750	9/3/2019
17	Res	2	Pref-RS	Projected	\$3,193.00	(1,293)	\$1,900	-
18	Res	1	Pref-RS	Actual	\$2,576.00	(1,026)	\$1,550	6/30/2019
19	Res	1	Pref-RS	Actual	\$2,615.00	(1,065)	\$1,550	11/14/2019
20	Res	2	Pref-RS	Actual	\$3,370.00	(1,070)	\$2,300	11/30/2019
21	Res	2	Pref-RS	Actual	\$2,632.00	(757)	\$1,875	10/31/2019
Parking	Other	7 Spots			-	-	\$500	-
Laundry	Other				-	-	\$125	-
TOTAL MONTHLY INCOME					\$63,929	(\$24,499)	\$43,555	
TOTAL ANNUAL INCOME					\$767,148	(\$293,988)	\$522,660	

GRAND TOTAL

TOTAL MONTHLY INCOME	\$92,900	(\$28,742)	\$68,483
TOTAL ANNUAL INCOME	\$1,114,798	(\$344,904)	\$821,798

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