FOR SALE

1846-1848 Guerlain Street, Bronx, NY 10460

High Cap Rate New Construction Multifamily Opportunity with 421a Tax Abatement

1846-1848 Guerlain Street, Bronx, NY 10460

High Cap Rate New Construction Multifamily Opportunity with 421a Tax Abatement | **FOR SALE**

Ariel GREA Partner

- **2024 New Construction:**
  Two (2) adjacent multifamily assets spanning 11,529 gross square feet in the Parkchester section of the Bronx

- **Valuable Tax Protection:**
  Benefits from a full 35-year 421a tax exemption, providing long term savings

- **Strategic Unit Breakdown:**
  17-unit portfolio featuring an efficient layout of three (3) studios, nine (9) one-bedroom, and five (5) two-bedroom apartments. Legally structured as sixteen (16) Rent Stabilized units and one (1) Free Market unit.

- **Fully Occupied Cash Flow:**
  Offers immediate, turnkey revenue driven by the Augmented CityFHEPS program at 130% AMI, securing a government-supported rental income stream day one

- **Premium Return Profile:**
  High-yield investment opportunity featuring an in place cap rate above comparable new construction assets, translating to an attractive double digit cash on cash return

- **Transit Oriented Location:**
  Positioned within walking distance to both the East 180th Street station (2,5) and the Parkchester Station (6) offering dual-line subway access, and connectivity to the Bx39 bus line on White Plains Road

Asking Price: $7,500,000 | $651 / SF | $441,176 / Unit | 8.54% / Cap Rate | 9.69 / GRM

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

Daniel Mahfar x99
dmahfar@arielpa.com

Jason M. Gold x22
jgold@arielpa.com

Erik Moloney x24
emoloney@arielpa.com

Victor Sozio x12
emoloney@arielpa.com

For Financing Information:

Matthew Swerdlow x56
mswerdlow@arielpa.com

1846-1848 Guerlain Street, Bronx, NY 10460

High Cap Rate New Construction Multifamily Opportunity with 421a Tax Abatement | **FOR SALE**

Ariel GREA Partner

Property Information	Total	1846 Guerlain St	1848 Guerlain St
Block / Lot	-	3922 / 3	3922 / 4
Lot Dimensions	-	23.78' x 107.8'	27.46' x 114.37'
Lot Sq. Ft.	5,385	2,422	2,963
Building Dimensions	-	23.78' x 60'	27.46' x 60'
Stories	-	4	4
Residential Units	17	8	9
Building Sq. Ft.	11,529	5,330	6,199
Zoning	R6	R6	R6
FAR (Standard)	2.20	2.20	2.20
Buildable Sq. Ft. (Standard)	11,847	5,328	6,519
FAR (UAP)	3.90	3.90	3.90
Buildable Sq. Ft. (UAP)	21,002	9,446	11,556
Air Rights Sq. Ft.	318	None	318
Tax Class	2B	2B	2B
Assessment (26/27)	$1,087,782	$504,354	$583,428
421a Exemption Amount	($1,053,144)	($488,771)	($564,373)
Real Estate Taxes (26/27)	$4,309	$1,938	$2,370

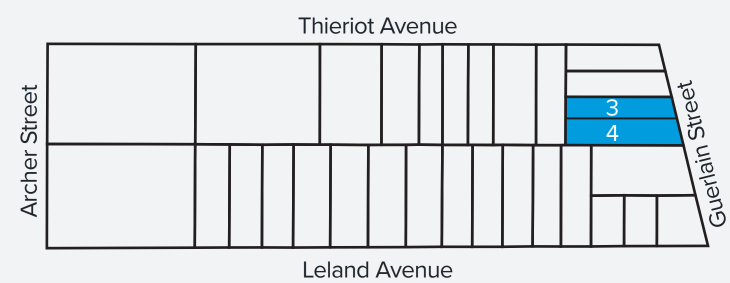
*All square footage/buildable area calculations are approximate

3922
Block

R6
Zoning

3, 4
Lot

5,385
Lot Sq. Ft.



Asking Price: $7,500,000 | $651 / SF | $441,176 / Unit | 8.54% / Cap Rate | 9.69 / GRM

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

Daniel Mahfar x99
dmahfar@arielpa.com

Jason M. Gold x22
jgold@arielpa.com

Erik Moloney x24
emoloney@arielpa.com

Victor Sozio x12
emoloney@arielpa.com

For Financing Information:

Matthew Swerdlow x56
mswerdlow@arielpa.com

1846-1848 Guerlain Street, Bronx, NY 10460

High Cap Rate New Construction Multifamily Opportunity with 421a Tax Abatement | **FOR SALE**

Ariel GREA Partner

Financial Summary

Gross Monthly Income	$64,508	
Gross Annual Income	$774,092	
Less Residential Vacancy Rate Reserve (3.00%):	($23,223)	
Gross Operating Income:	$750,869	
Less Expenses:	($110,520)	46% of SGI
Net Operating Income:	**$640,349**	

Scheduled Income

Unit Type	# of Units	Avg. Rent $/Unit	Monthly Income	Annual Income
Studio	3	$3,194	$9,582	$114,984
1 BR	9	$3,684	$33,155	$397,862
2 BR	5	$4,354	$21,770	$261,246
Total Income:			**$64,508**	**$774,092**

Expenses

Real Estate Taxes (26/27)	$4,309	Repairs & Maintenance	$17,510
Water & Sewer	$8,906	Payroll	$25,750
Insurance	$19,261	Legal/Miscellaneous	$7,509
Gas & Electric	$4,750	Management	$22,526
Gross Operating Expenses:			**$110,520**

Unit Breakdown

Unit Status	# of Units	Avg. Rent $/Unit	Monthly Income	Annual Income
FM	1	$2,646	$2,646	$31,752
RS	16	$3,866	$61,862	$742,340
Total Income:			**$64,508**	**$774,092**

FOR FULL RENT ROLL CLICK HERE

Asking Price: $7,500,000 | $651 / SF | $441,176 / Unit | 8.54% / Cap Rate | 9.69 / GRM

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

Daniel Mahfar x99
dmahfar@arielpa.com

Jason M. Gold x22
jgold@arielpa.com

Erik Moloney x24
emoloney@arielpa.com

Victor Sozio x12
emoloney@arielpa.com

For Financing Information:

Matthew Swerdlow x56
mswerdlow@arielpa.com

1846-1848 Guerlain Street, Bronx, NY 10460

High Cap Rate New Construction Multifamily Opportunity with 421a Tax Abatement | **FOR SALE**

Property Photos

Electric Meters

Hallway

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

Daniel Mahfar x99
dmahfar@arielpa.com

Jason M. Gold x22
jgold@arielpa.com

Erik Moloney x24
emoloney@arielpa.com

Victor Sozio x12
emoloney@arielpa.com

For Financing Information:

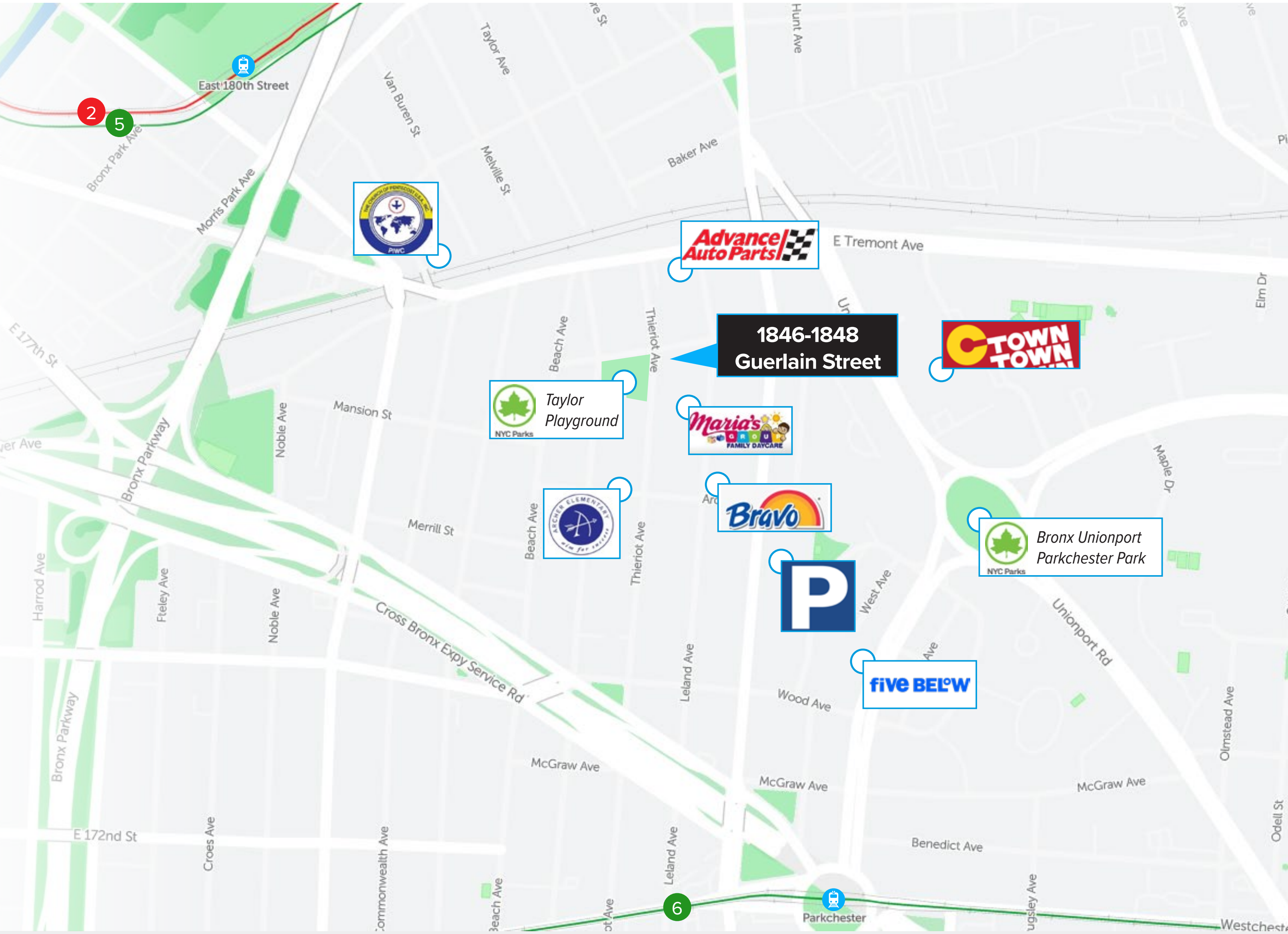
Matthew Swerdlow x56
mswerdlow@arielpa.com

1846-1848 Guerlain Street, Bronx, NY 10460

High Cap Rate New Construction Multifamily Opportunity with 421a Tax Abatement | **FOR SALE**

Ariel GREA Partner

1846–1848 Guerlain Street offers excellent public transportation access in the Bronx, with the subway station Parkchester (6 train) and the East 180th Street station (2 and 5 trains) both within about a 10–12 minute walk. Multiple local bus routes, including the BX22, BX36, BX39, BX40, and BX42, stop just a few minutes away, providing convenient connections throughout the Bronx and to Manhattan.



Transportation Score

100
Public Transportation

94
Walker's Paradise

Visit Walk Score Website →

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

Daniel Mahfar x99
dmahfar@arielpa.com

Jason M. Gold x22
jgold@arielpa.com

Erik Moloney x24
emoloney@arielpa.com

Victor Sozio x12
emoloney@arielpa.com

For Financing Information:

Matthew Swerdlow x56
mswerdlow@arielpa.com