BRONX CRE

4612 MURDOCK AVENUE

Wakefield, Bronx | Four-Family Income Property

Proposed Asking Price: $1,195,000

Bronx CRE Marketing Snapshot Prepared for Roger Morales

4 Units	**3,635** Appraisal GBA	**5,000** Lot SF
$8,570 Actual Monthly Rent	**4.31%** Actual Cap Rate	**5.59%** Market Cap Rate

Investment Story

Four-family Wakefield asset with stable occupancy, parking/laundry income, and appraisal-supported rent upside. The current rent roll trails the appraiser's market rent by about $830/month.

Pricing Position

Launch at $1,195,000 and target qualified offers in the $1,125,000 to $1,175,000 range. Appraisal support is $1,100,000; recent four-family comps support testing above that level.

BRONX CRE

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4612 Murdock Avenue, Bronx, NY 10466

Unit	Rooms	Beds	Baths	SF	Actual / Mo.	Market / Mo.	Upside
Unit 1	6	3	1	1400	$3,250	$3,300	$50
Unit 2	4	2	1	700	$1,700	$1,950	$250
Unit 3	4	1	1	700	$1,750	$1,950	$200
Unit 4	5	2	1	835	$1,870	$2,200	$330
Total				3635	$8,570	$9,400	$830

Annualized Rent Summary

Metric	Amount
Current annual rent	$102,840
Market annual rent	$112,800
Annual rent upside	$9,960
Other income per owner statement	$4,150
Current gross income	$100,005
Market gross income plus other income	$116,950

Buyer-Facing Underwriting

Asking Price: $1,195,000

Current Income Scenario	Amount
Gross income per owner statement	$100,005
Cleaning and Maintenance	$1,217
Legal and Professional Fees	$2,718
Management Fees	$8,203
Other Expenses	$750
Maintenance Reserve	$10,000
Supplies	$930
Real Estate Taxes	$23,034
Tenant Placement Fee	$1,650
Total normalized expenses	$48,503
Normalized NOI	$51,502
Cap rate at asking price	4.31%

Market Rent Scenario	Amount
Market gross income plus other income	$116,950
Cleaning and Maintenance	$1,217
Legal and Professional Fees	$2,718
Management Fees	$8,203
Other Expenses	$750
Maintenance Reserve	$11,695
Supplies	$930
Real Estate Taxes	$23,034
Tenant Placement Fee	$1,650
Total normalized expenses	$50,198
Market NOI	$66,752
Market cap rate at asking price	5.59%

Taxes use the appraisal's 2026 real estate tax figure of $23,034, not the owner statement's $13 tax line.

Maintenance uses a 10% reserve in place of the owner-stated $24,717 repairs line.

Comparable Value Context

Comp / Indicator	Value
Appraisal final market value	$1,100,000
Appraisal income approach	$1,109,200
625 East 222 Street sale	$1,160,000
3402 Wickham Avenue sale	$1,290,000
Recommended asking price	$1,195,000