

5.7% CAP

Mostly FM

Upside in Rents

9.75 x GR



ASKING PRICE

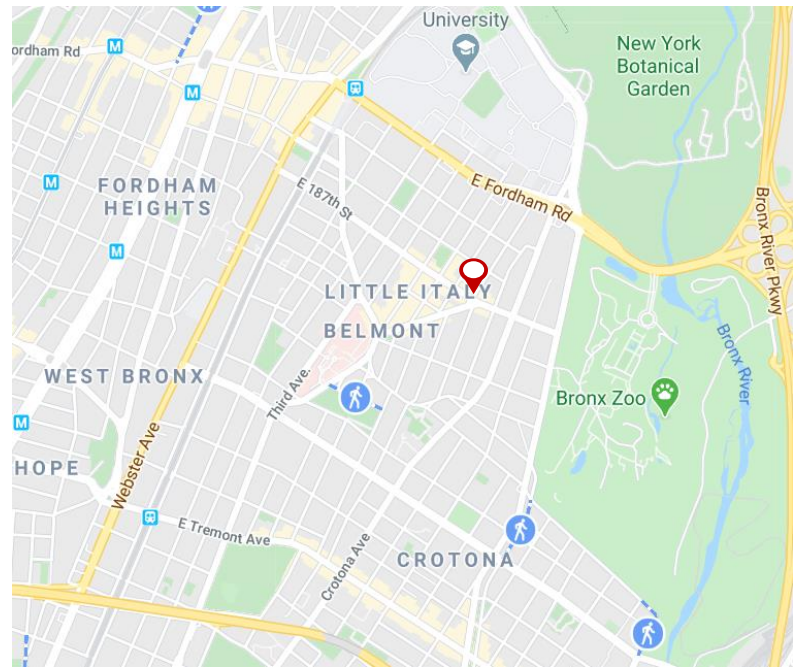
\$3,675,000

PROPERTY INFORMATION

Block & Lot	3090-0004
Lot Dimensions	50' x 72.25' Irr.
Lot Size	3,613 SF
Building Dimension	50' x 60'
Building SF	18,000 SF
Stories	5
Units	21
Zoning	R6, C1-4
FAR	2.43 (4.8 Facility)
RE Assessment (20/21)	\$734,850

PROPERTY HIGHLIGHTS

- **Strong in-place cash flow.**
- **Mostly Free Market Units.** 18/21 units were deregulated.
- **Upside potential.** Average one bedrooms rents are \$1,460/Mo. and two bedrooms are \$1,527/Mo. Market for these units are \$1,700 & \$1,900 respectively.
- **Located in Little Italy.** Property is located in the Belmont section of the Bronx, steps away from Fordham University, Arthur Ave, the Botanical Garden and the Bronx Zoo



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2408 CAMBRELENG AVENUE, BRONX, NY 10458 FOR SALE | 21 – Unit, Multifamily Property

RENT ROLL				Actual		Projected		Upside	
Unit	Status	Bedrooms	End Date	Monthly	Annual	Monthly	Annual	Monthly	Annual
Bsmt	FM	2	8/31/2020	\$ 1,250	\$ 15,000	\$ 1,900	\$ 22,800	\$ 650	\$ 7,800
Apt 1	FM	2	MTM	\$ 1,745	\$ 20,940	\$ 1,900	\$ 22,800	\$ 155	\$ 1,860
Apt 2	FM	2	4/30/2022	\$ 1,510	\$ 18,120	\$ 1,900	\$ 22,800	\$ 390	\$ 4,680
Apt 3	FM	1	MTM	\$ 1,487	\$ 17,844	\$ 1,700	\$ 20,400	\$ 213	\$ 2,556
Apt 4	FM	1	1/31/2021	\$ 1,400	\$ 16,800	\$ 1,700	\$ 20,400	\$ 300	\$ 3,600
Apt 5	FM	1	9/30/2020	\$ 1,450	\$ 17,400	\$ 1,700	\$ 20,400	\$ 250	\$ 3,000
Apt 6	FM	1	2/28/2021	\$ 1,620	\$ 19,440	\$ 1,700	\$ 20,400	\$ 80	\$ 960
Apt 7	FM	2	10/31/2020	\$ 1,600	\$ 19,200	\$ 1,900	\$ 22,800	\$ 300	\$ 3,600
Apt 8	RS	2	MTM	\$ 1,347	\$ 16,164	\$ 1,347	\$ 16,164	\$ -	\$ -
Apt 9	FM	1	9/30/2021	\$ 1,405	\$ 16,860	\$ 1,700	\$ 20,400	\$ 295	\$ 3,540
Apt 10	FM	1	1/31/2021	\$ 1,425	\$ 17,100	\$ 1,700	\$ 20,400	\$ 275	\$ 3,300
Apt 11	RS	2	12/31/2020	\$ 1,562	\$ 18,744	\$ 1,562	\$ 18,744	\$ -	\$ -
Apt 12	RS	2	9/30/2021	\$ 1,476	\$ 17,712	\$ 1,476	\$ 17,712	\$ -	\$ -
Apt 13	FM	1	3/31/2021	\$ 1,400	\$ 16,800	\$ 1,700	\$ 20,400	\$ 300	\$ 3,600
Apt 14	FM	1	2/28/2021	\$ 1,400	\$ 16,800	\$ 1,700	\$ 20,400	\$ 300	\$ 3,600
Apt 15	FM	2	6/30/2020	\$ 1,588	\$ 19,056	\$ 1,900	\$ 22,800	\$ 312	\$ 3,744
Apt 16	FM	2	8/31/2020	\$ 1,475	\$ 17,700	\$ 1,900	\$ 22,800	\$ 425	\$ 5,100
Apt 17	FM	1	4/30/2022	\$ 1,430	\$ 17,160	\$ 1,700	\$ 20,400	\$ 270	\$ 3,240
Apt 18	FM	1	10/31/2020	\$ 1,580	\$ 18,960	\$ 1,700	\$ 20,400	\$ 120	\$ 1,440
Apt 19	FM	2	6/30/2020	\$ 1,650	\$ 19,800	\$ 1,900	\$ 22,800	\$ 250	\$ 3,000
Apt 20	FM	2	11/30/2020	\$ 1,600	\$ 19,200	\$ 1,900	\$ 22,800	\$ 300	\$ 3,600
Total:				\$ 31,400	\$ 376,800	\$ 36,585	\$ 439,020	\$ 5,185	\$ 62,220

EXPENSES			\$/SF	\$/Unit
R.E. Taxes (20/21)	Actual	\$ 76,945	\$ 3.78	\$ 3,237.48
Heating (#2 oil)	\$1.00/GSF	\$ 18,000	\$ 1.00	\$ 857.14
Water & Sewer	\$850/Unit	\$ 17,850	\$ 0.99	\$ 850.00
Insurance	\$0.70/GSF	\$ 12,600	\$ 0.70	\$ 600.00
Electric (common)	\$0.15/GSF	\$ 2,700	\$ 0.15	\$ 128.57
Repairs & Maintenance	\$500/Unit	\$ 10,500	\$ 0.58	\$ 500.00
Superintendent	\$240/week	\$ 12,500	\$ 0.69	\$ 595.24
Management	4% of Income	\$ 15,072	\$ 0.84	\$ 717.71
Total	Exp. Ratio: 44.1%	\$ 166,167	\$ 8.73	\$ 7,486.14

FINANCIAL OVERVIEW

Gross Revenue	\$ 376,800
Estimated Expenses 44.1%	\$ 166,167
Net Operating Income	\$ 210,633

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