

675 Morris Avenue & 3000 Park Avenue Bronx, NY 10451

217 Units | New Construction | Long Term Tax Benefit | Low-Interest
Assumable Debt | Significant Revenue Upside via 610 Amendment | **FOR SALE**

Ariela
GREA Partner



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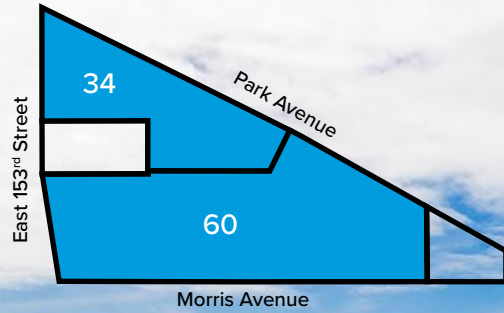


- **Premier Bronx Footprint**
278,931 gross SF portfolio across two 8-story elevator buildings
- **Value-Add Opportunity**
Approval for 610 amendment to the existing regulatory agreement allowing for significant revenue growth
- **Dominant Transit Hub Access**
Strategically embedded within the Bronx's most vital transit corridors, the properties offer seamless access to the 2, 4, and 5 subway lines
- **Modern Construction**
Built in 2006 and 2007, significantly reducing immediate capital expenditure needs
- **Attractive Assumable Debt**
Outstanding mortgage of \$23,000,000 at a highly competitive 3.80% interest rate
- **Melrose Institutional Frontier**
Positioned at the heart of the Melrose revitalization, a submarket experiencing a historic wave of modern residential construction and retail expansion
- **Optimized Layouts**
Features a diverse mix of 209 residential units consisting of studios, 1-bedroom, 2-bedroom and 3-bedroom units
- **Lucrative 421-A Exemption**
Benefits from a 421-A tax exemption through 2033, with future potential to convert to a 420-c tax benefit
- **Diversified Income Streams**
209 residential units, 6 commercial spaces totaling 24,000 SF, two garages with a total of 54 spaces and an antenna on the roof



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2442
Block

34, 60
Lot

58,400
Lot Sq. Ft.

217
Total Units



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Property Information	Total	675 Morris Avenue	3000 Park Avenue
Block / Lot	-	2442 / 60	2442 / 34
Lot Dimensions	-	358.33' x 101.41' - Irregular	267.76' x 115.38' - Irregular
Lot Sq. Ft.	58,400	38,882	19,518
Building Dimensions	-	358.33' x 101.41' - Irregular	267.76' x 115.38' - Irregular
Stories	-	8	8
Residential Units	209	137	72
Commercial Units	6	6	
Other Units	2	2	
Total Units	217	217	
Building Sq. Ft.	278,931	181,170	97,761
Zoning	R7-2, C2-4	R7-2, C2-4	R7-2, C2-4
FAR	4.00	4.00	4.00
Buildable Sq. Ft.	233,600	155,528	78,072
Tax Class	2	2	2
Assessment (25/26)	\$4,678,317	\$3,095,667	\$1,582,650
Taxes before Exemptions	\$581,936	\$385,070	\$196,866
421-A - Expires in 2033	(\$4,343,896)	(\$2,849,793)	(\$1,494,103)
Real Estate Taxes (25/26)	\$41,599	\$30,584	\$11,014

*All square footage/buildable area calculations are approximate

Please Inquire for Pricing

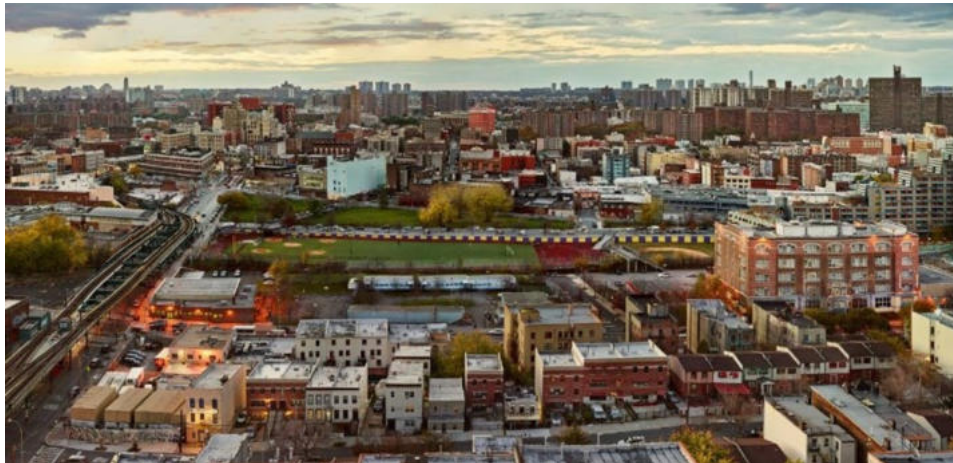
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Welcome to Melrose

Melrose is a neighborhood in the South Bronx in New York City. It is a diverse residential area known for its community culture, historic buildings, and ongoing urban development.



Melrose Commons Park

Melrose Commons Park is a community park located in the Melrose area of the Bronx. It offers green spaces, playgrounds, and sports areas where residents and visitors can relax and enjoy outdoor activities.

Bronx Documentary Center

A cultural center that hosts photography exhibitions, films, and educational programs.



Bronx Music Hall

A modern venue dedicated to music, concerts, and celebrating Bronx culture.



The Andrew Freedman Home

A historic building that now serves as an arts and cultural space with exhibitions and events.

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South Bronx Employment Hub



The HUB - Business Improvement District



Exclusively Represented By
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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. March 27, 2026 5:56 pm