

FOR SALE

1692 Grand Concourse, Bronx, NY 10457

Rare Majority Free Market 26 Unit Walk-Up
Building



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- Rare opportunity to acquire a 26 unit majority free market building on the East side of Grand Concourse, between 173rd Street & 174th Street
- Value add potential upon lease turnover as free market rents are below the current section 8 subsidy standards
- New subsidy payment standards totaling \$2,762 for one (1) bedroom apartments & \$3,058 for two (2) bedroom apartments
- Unit breakdown is comprised of eighteen (18) 1-bedroom apartments and eight (8) 2-bedroom apartments
- Transportation is in abundance with quick access to the 174-175th Streets Subway station, offering direct access to the B and D lines and conveniently located in front of multiple bus stops, including the Bx1 and Bx2 routes
- Benefits from a vibrant environment with a diverse mix of national and local businesses, including supermarkets, local eateries, schools, and medical institutions



Exclusively Represented By
212.544.9500 | arielpa.nyc

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For Financing
Information:

Matthew Swerdlow x56
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Block / Lot	2823 / 45
Lot Dimensions	52.58' x 115.75'
Lot Sq. Ft.	5,992
Building Dimensions	52' x 100'
Stories	5
Total Units	26
Building Sq. Ft.	18,920
Zoning	R8 / C
FAR (UAP)	6.02
Buildable Sq. Ft.	36,072
Air Rights Sq. Ft.	17,152
Tax Class	2
Assessment (25/26)	\$459,540
Real Estate Taxes (25/26)	\$57,162

*All square footage/buildable area calculations are approximate

Asking Price: \$4,800,000

7.53% / Cap Rate

11.53% / Proforma Cap Rate

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Financial Summary	Current	Proforma
Scheduled Residential Gross Income:	\$52,899	\$69,763
Potential Gross Annual Income	\$634,785	\$837,159
Less Vacancy Rate Reserve (5.00%):	(\$31,739)	(\$41,858)
Gross Operating Income:	\$603,045	\$795,301
Less Expenses:	(\$241,752)	(\$241,752) 38% of SGI
Net Operating Income:	\$361,293	\$553,549 7.53% Current Cap Rate
		11.53% Proforma Cap Rate

Scheduled Income				
Unit Type	# of Units	Avg. Rent \$/Unit	Monthly Income	Annual Income
1 BR	17	\$1,975	\$33,580	\$402,964
2 BR	9	\$2,146	\$19,318	\$231,820
Total Income:			\$52,899	\$634,785

Expenses (Estimated)			
Real Estate Taxes (25/26)	\$57,162	Repairs & Maintenance	\$26,000
Water & Sewer	\$28,600	Payroll	\$13,000
Insurance	\$39,000	Legal/Miscellaneous	\$7,953
Fuel	\$23,650	Management	\$39,765
Electric	\$6,622	Gross Operating Expenses:	\$241,752

Unit Breakdown				
Unit Status	# of Units	Avg. Rent \$/Unit	Monthly Income	Annual Income
RS	5	\$1,306	\$6,532	\$78,381
FM	21	\$2,208	\$46,367	\$556,404
Total Income:			\$52,899	\$634,785

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Asking Price: \$4,800,000 | 7.53% / Cap Rate | 11.53% / Proforma Cap Rate

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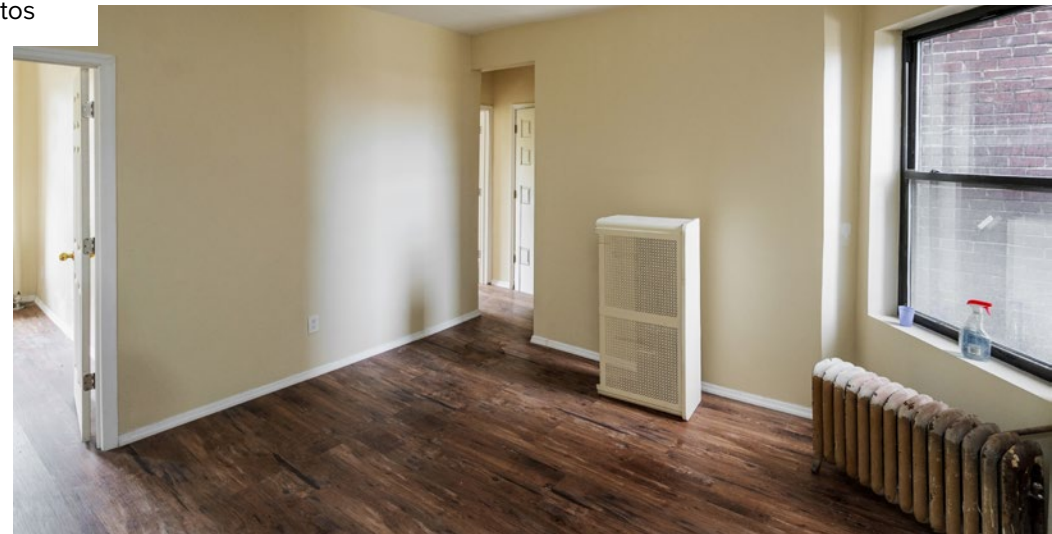
The information contained herein has either been given to us by the owner of the property or obtained from sources that we deem reliable. We have no reason to doubt its accuracy but we do not guarantee the accuracy of any information provided herein. As an example, all zoning information, buildable footage 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 5, 2026 1:14 pm

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Interior
Photos



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Claremont is a neighborhood in the South Bronx, New York City. It's a primarily residential area known for its mix of apartment buildings, row houses, and public housing developments. The neighborhood is home to Claremont Park, a central green space that gives the community its name and serves as a hub for recreation.

Transportation Score

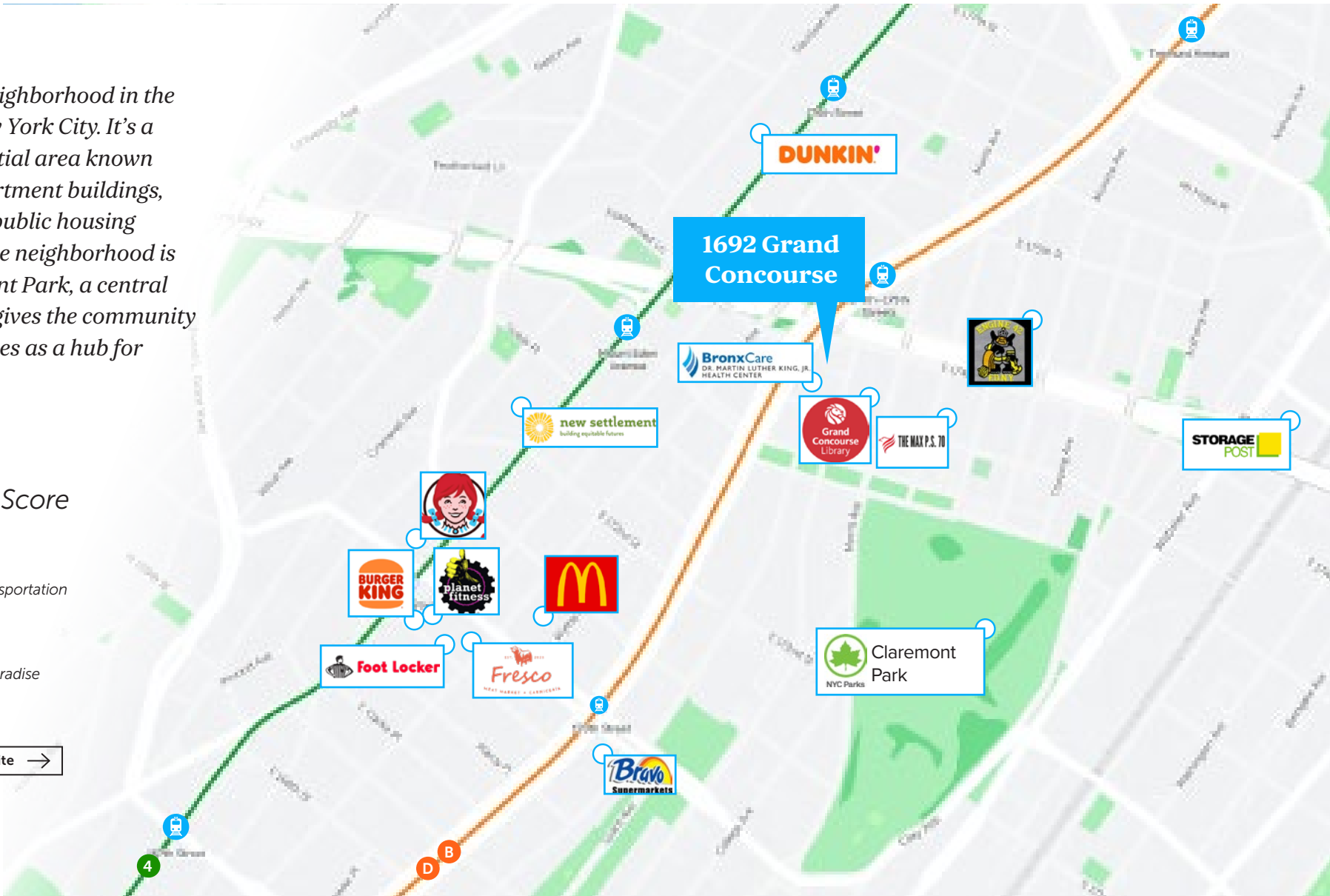


100
Public Transportation



93
Walker's Paradise

[Visit Walk Score Website](#) →



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