421A QUALIFIED

PRICE REDUCTION

FOR SALE
ASKING PRICE ~~$4,650,000~~
$3,500,000
$137/SF

883 BRYANT AVE

Bronx, NY, 10474 | **Bronx**

STALLED CONSTRUCTION SITE WITH PLANS TO BUILD 40 UNITS + COMMUNITY FACILITY

RIPCO
INVESTMENT SALES

INVESTMENT HIGHLIGHTS

#1 **Type:** Mid-construction mixed-use building for senior housing with **421a renewed until 2031**

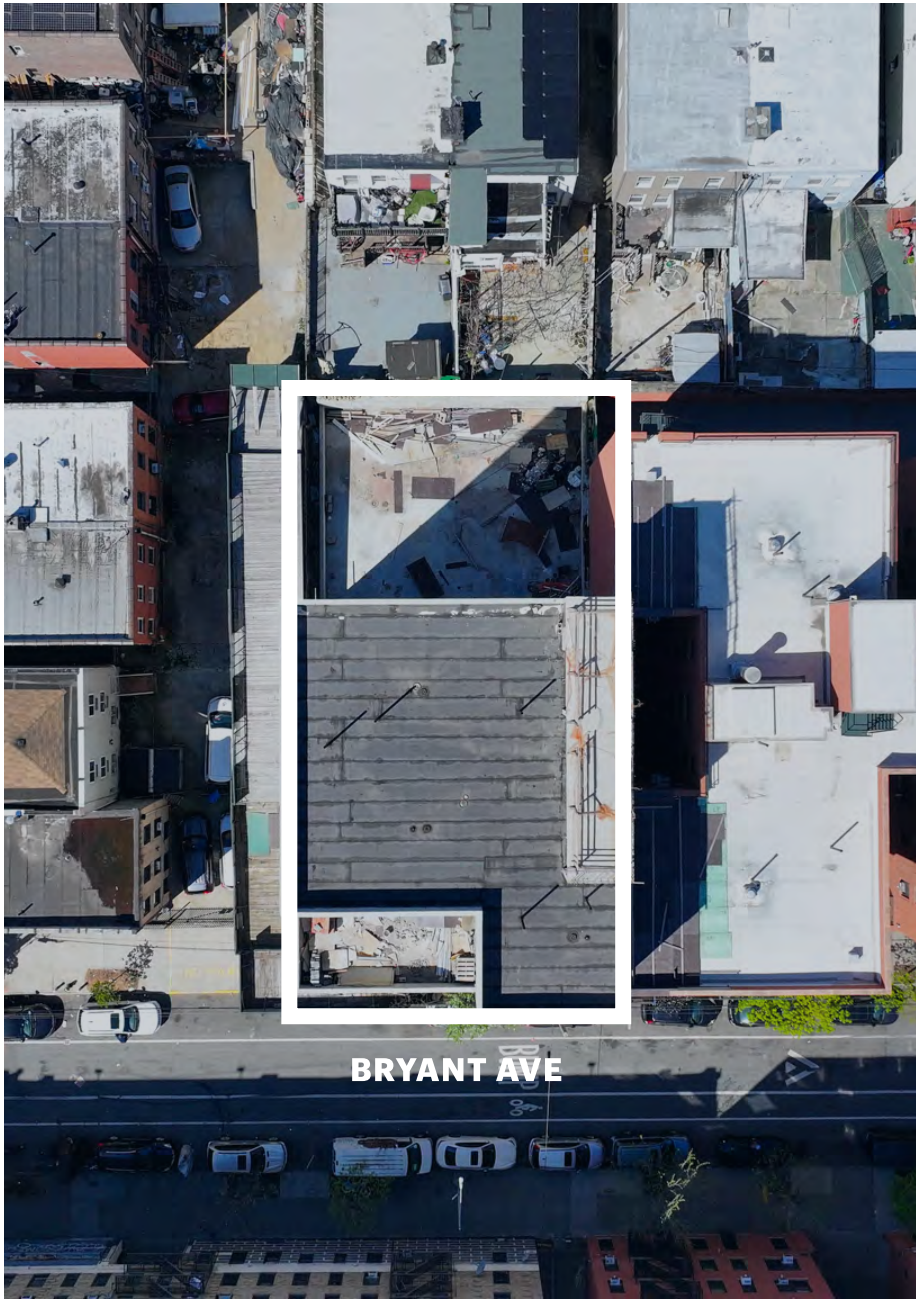
#2 **Size: 25,523 SF** with **40 residential units** and **one community facility unit**

#3 **Amenities:** Elevator access, shared laundry room, Wi-Fi in common areas, recreation room, security cameras

#4 **Interior Features:** Hardwood flooring, granite countertops, white laminate cabinets, stainless steel kitchen appliances

#5 **Outdoor Features:** Select units with patios or balconies

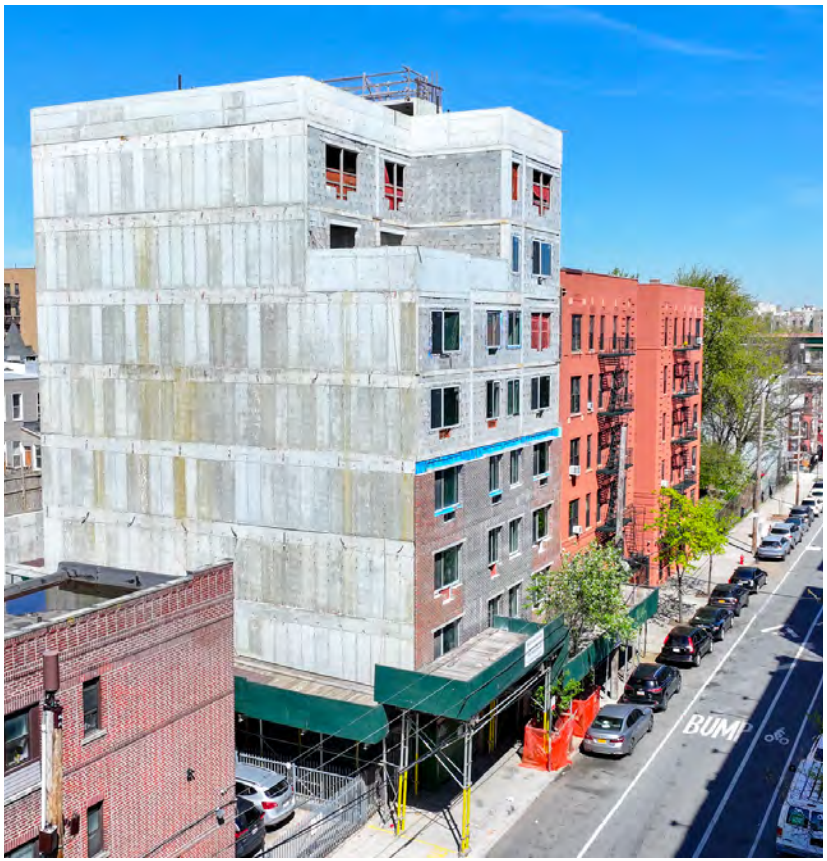
#6 **Accessibility:** Near Hunts Point and Intervale Ave Subway stations; close to a future Metro-North station



PROPERTY OVERVIEW

RIPCO Real Estate has been retained on an exclusive basis to arrange for the sale of **883 BRYANT AVENUE** — an 8-story mixed-use elevator building currently under construction.

This property, designed to feature 40 residential units and a significant community facility, offers a compelling opportunity in senior housing. Positioned in a key Bronx location, it benefits from excellent public transit accessibility and future developments like the upcoming Metro-North station.



PROPERTY SUMMARY

THE OFFERING

Property Address	883 Bryant Ave, Bronx, NY 10474
County	Bronx
Location	Located on the west side of Bryant Avenue between Seneca Avenue and Garrison Avenue
Block / Lot	2761 / 107
Property Type	Elevator Apartment - Semi Fireproof with Stores (D7)

BUILDING INFORMATION

Lot Dimensions	50' x 100'
Lot SF	5,000 SF (approx.)
Building Dimensions	60' x 48'
Stories	8
Year Built / Last Altered	Mid Construction
Walk-Up / Elevator	Elevator
Residential Units	40
Commercial Units	1
Total Units	**41**
Total Gross SF	25,523 SF
Zoning Floor Area (ZFA)	21,231
Residential (ZFA)	19,110
Community Facility (ZFA)	2,121

TAX INFORMATION

Est. Assessment (24/25)	$34,917
Tax Rate	12.502%
Est. Annual Property Tax (24/25)	$4,365
Tax Class	2

INVESTMENT ANALYSIS

RESIDENTIAL REVENUE	ZFA	$ / SF	PROJECTED ANNUAL INCOME
Gross Annual Residential Income	19,110	$36.37	$695,040
Less General Vacancy / Credit Loss		$(1.09)	$(20,851)
Effective Gross Annual Residential		$35.28	$674,189

COMMERCIAL REVENUE	ZFA	$ / SF	PROJECTED ANNUAL INCOME
Gross Annual Commercial Income	2,121	$22.63	$48,000
Less General Vacancy / Credit Loss		$(1.13)	$(2,400)
Effective Gross Annual Commercial		$21.50	$45,600

TOTAL REVENUE	ZFA	$ / SF	PROJECTED ANNUAL INCOME
Total Gross Annual Income	21,231	$29.11	$743,040
Less General Vacancy / Credit Loss		$(0.91)	$(23,251)
Effective Gross Annual Income		$28.20	$719,789

PROJECTED EXPENSES

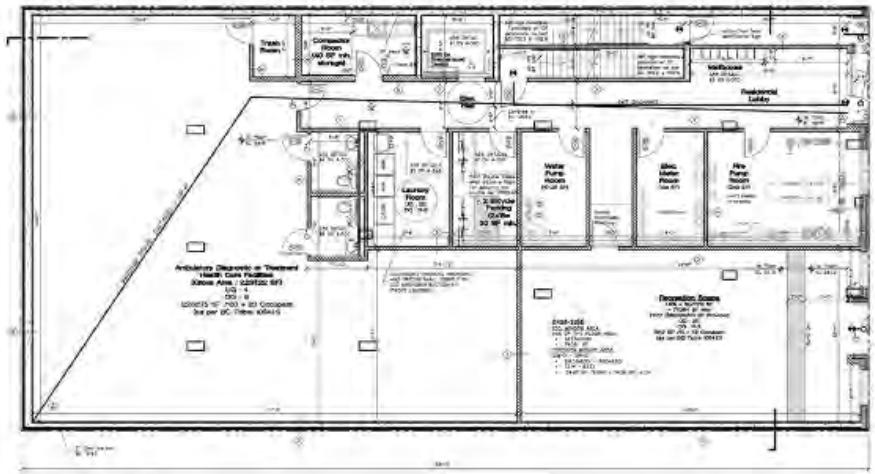
TYPE	PROJECTION	% OF EGI	$ / SF	PROJECTED
Property Taxes	Estimated Tax (24/25)	12.29%	$3.47	$4,365
Insurance	Appraiser's Forecast	1.62%	$0.55	$11,677
Heat & CA Electricity	Appraiser's Forecast	0.59%	$0.20	$4,246
Electric	Tenants Responsible	-	-	-
Water & Sewer	Appraiser's Forecast	2.95%	$1.00	$21,323
Repairs & Maintenance	Appraiser's Forecast	2.51%	$0.85	$18,047
Elevator Maintenance	$4,000 / Elevator	0.56%	$0.16	$4,000
Cleaning & Maintenance	Appraiser's Forecast	2.21%	$0.75	$15,924
General & Administrative	Appraiser's Forecast	0.74%	$0.25	$5,308
Reserves	Appraiser's Forecast	1.18%	$0.40	$8,493
Professional Fees	$200 / Month	0.33%	$0.09	$2,400
Super Salary	$400 / Month	0.67%	$0.19	$4,800
Management	5% of EGI	5.00%	$1.41	$35,989
TOTAL EXPENSES		**30.65%**	**$8.64**	**$136,482**

FINANCIAL SNAPSHOT	
Asking Price	$3,500,000
$ / SF	$137

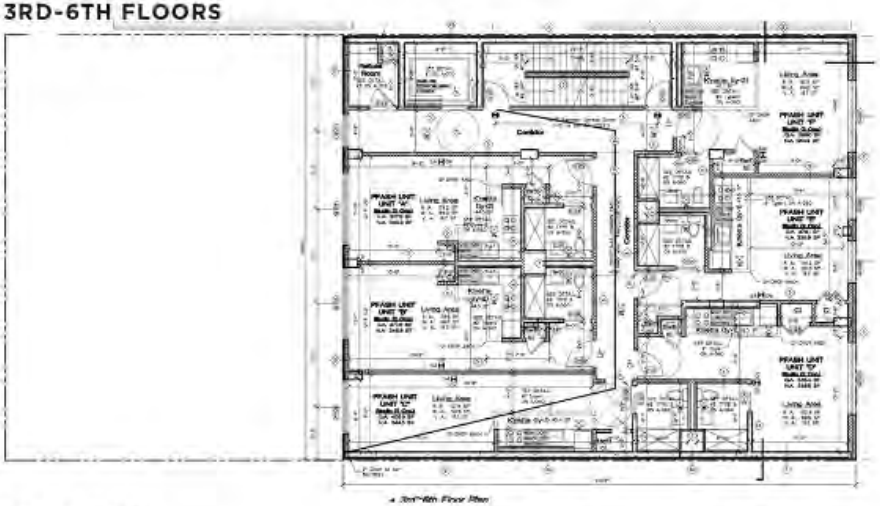
PROJECTED FINANCIAL SNAPSHOT	
Scheduled Gross Income	$743,040
Effective Gross Income	$719,789
Expenses	$136,482
Net Operating Income	$583,307

FLOOR PLANS

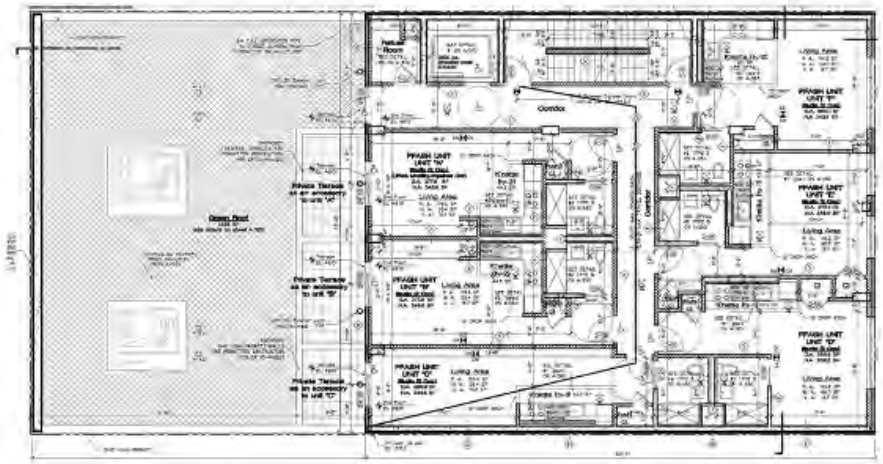
1ST FLOOR



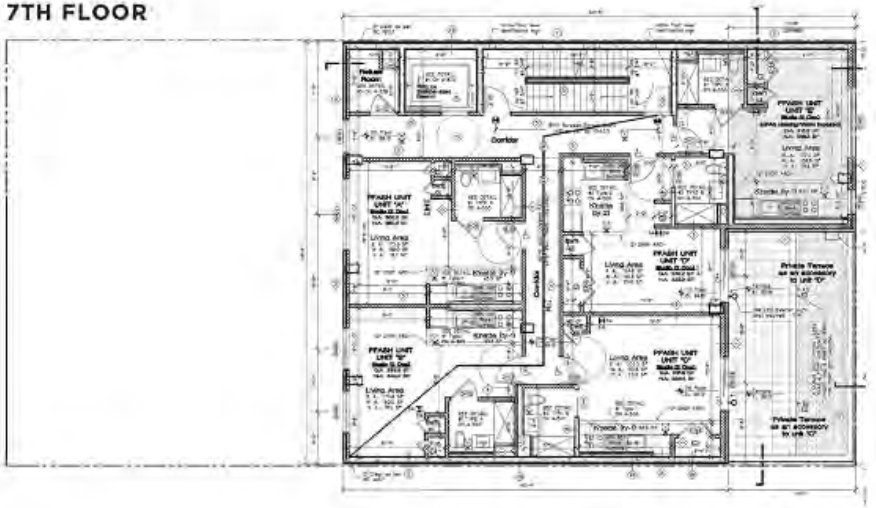
3RD-6TH FLOORS



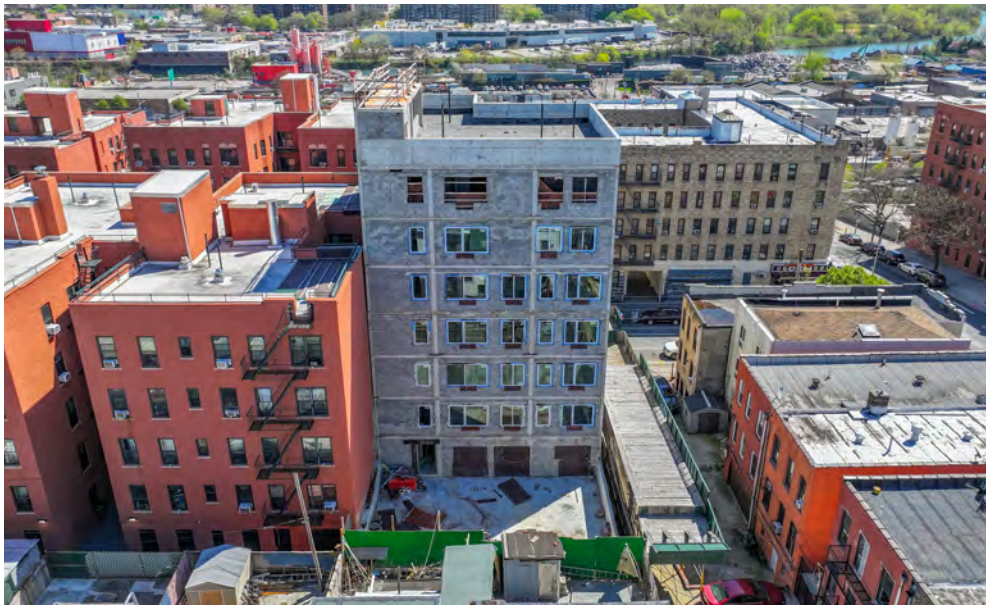
2ND FLOOR



7TH FLOOR



AERIAL PHOTOS



DEVELOPMENT MAP

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