

**ON MARKET**  
**181 WEST TREMONT AVE**



**\$2,000,000**

**ASKING PRICE**

**\$52,630**

**\$ / UNIT**

**\$53**

**\$ / SF**

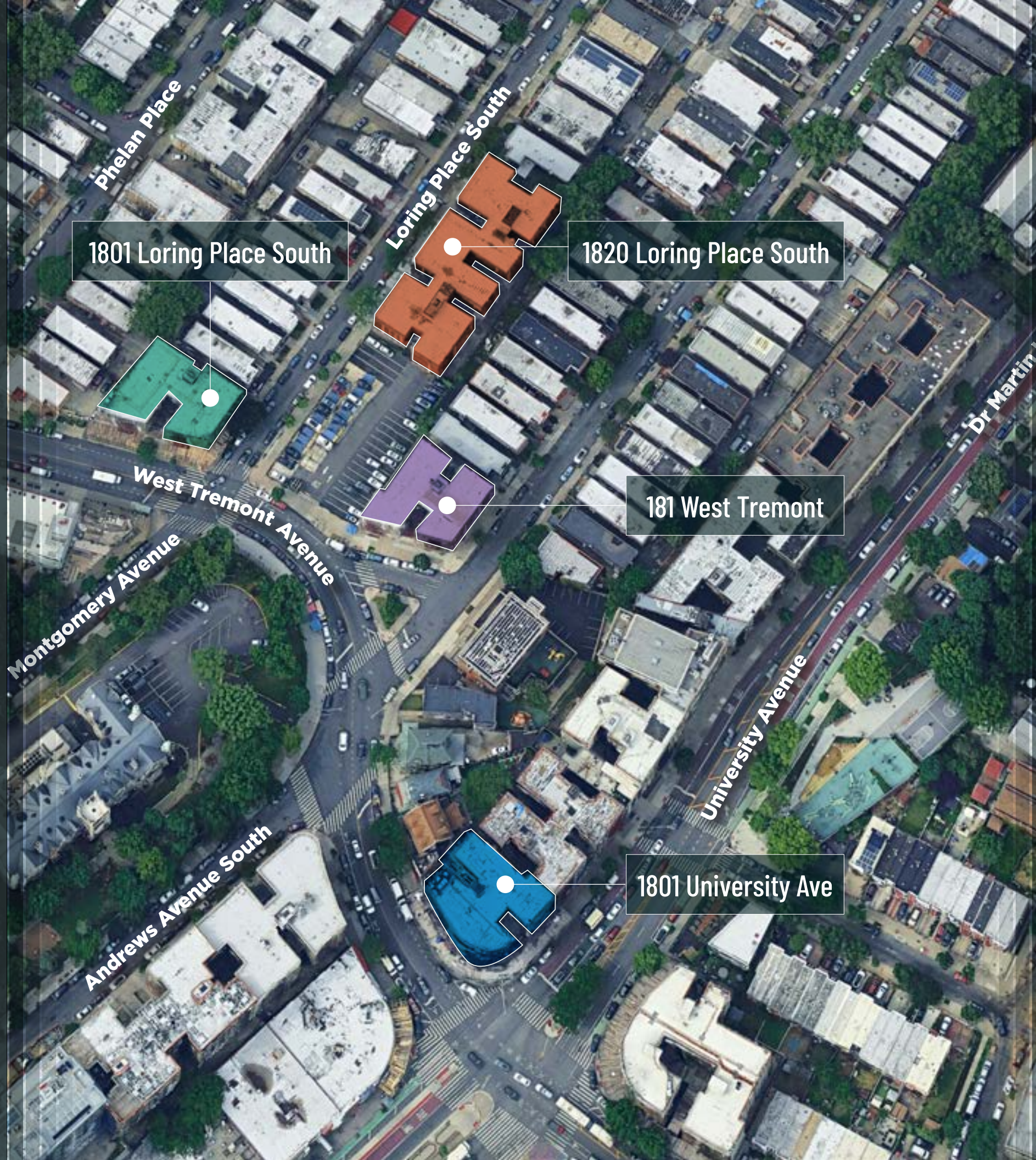
**9.0%**

**CAP RATE**

**CBRE**  
PRIVATE CLIENT GROUP

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## SALE INFORMATION

**ROBERT M. SHAPIRO**  
212.984.8082  
robert.shapiro@cbre.com

**IAN BROOKS**  
212.984.8107  
ian.brooks@cbre.com

**NICK KONTOS**  
212.984.6622  
nick.kontos@cbre.com

**DAVID GARCIA**  
212.984.6625  
david.garcia3@cbre.com

## FINANCING INFORMATION

**JUDAH HAMMER**  
212.984.8211  
judah.hammer@cbre.com

**SHAMIR SEIDMAN**  
212.984.8380  
shamir.seidman@cbre.com

**JEFF FELDMAN**  
212.895.0982  
jeff.feldman@cbre.com

**SHLOMO WEISSBERG**  
212.984.8316  
shlomo.weissberg@cbre.com

# 181 WEST TREMONT AVENUE

ASKING PRICE: **\$2,000,000**

## Executive Summary

**181 West Tremont Avenue** is a 5-story, 37,500 SF multifamily walk-up at the corner of West Tremont Avenue and Andrews Avenue South. The building contains 38 rent-stabilized apartments (studio to 2-bedroom layouts) and features a key-accessible secure mail and package area.

Property Information	
Address:	181 W Tremont Avenue, Bronx, NY 10453
Alternate Address:	1811-1815 Andrews Avenue South, Bronx, NY 10453
Submarket:	Morris Heights
Block & Lot:	2879-50
Property Type:	Walkup
Building Dimensions:	65' x 89' irr.
Stories:	5
Year Built / Last Altered:	1925
Residential Units:	38
Gross Residential SF (approx.):	37,500
Net Residential SF (15% Loss Factor):	31,875
Avg. Net Unit SF (approx.):	839
Tax Information (25/26)	
Total Assessment:	\$485,820
Annual Property Tax:	\$60,431
Tax Class:	2
Tax Rate:	12.4390%
Zoning & Lot Information	
Lot Dimensions:	75' x 89' irr.
Lot SF:	7,875
Zoning:	R5
Residential FAR (As-of-Right):	1.50
Residential FAR (UAP / MIH):	2.00
Total Buildable ZFA (As-of-Right):	11,813
Available Air Rights (As-of-Right):	Overbuilt
Total Buildable ZFA (UAP / MIH):	15,750
Available Air Rights (UAP / MIH):	Overbuilt



# 181 WEST TREMONT AVENUE

## Residential Revenue

Unit	Rooms	Status	Exp.	Legal Rent	Other Charge	In-Place	Monthly Rent
BA	3	RS	Jan-26	\$991	\$25		\$1,016
BB	4	S8	Mar-26	\$1,321	-		\$1,321
A	2	RS	Aug-26	\$945	\$25		\$970
B	3	RS	Feb-26	\$1,038	\$25		\$1,063
C	4	S8	Aug-27	\$985	-		\$985
D	2	RS	Sep-27	\$1,160	-		\$1,160
E	4	S8	Aug-26	\$1,584	-		\$1,584
F	3	RS	Nov-27	\$1,215	-		\$1,215
G	2	RS	Aug-27	\$1,035	\$25		\$1,060
1A	2	RS	Apr-27	\$930	\$25		\$955
1B	3	RS	Feb-26	\$1,337	\$46		\$1,383
1C	3	RS	Jan-27	\$1,067	\$46		\$1,113
1D	4	RS-SCRIE	Sep-26	\$1,076	-		\$1,076
1E	4	S8	Mar-26	\$1,176	-		\$1,176
1F	4	RS	Jul-27	\$1,094	\$25		\$1,119
1G	2	RS	Sep-27	\$1,128	\$25		\$1,153
2A	2	RS	Dec-27	\$1,075	\$46		\$1,121
2B	3	RS-SCRIE	May-27	\$976	-		\$976
2C	3	RS	Jul-26	\$1,107	\$25		\$1,132
2D	4	RS	Feb-26	\$1,503	\$46		\$1,549
2E	4	RS	Jul-26	\$1,446	\$25		\$1,471
2F	4	RS	Aug-26	\$1,295	\$46		\$1,340
2G	2	RS	May-27	\$1,339	\$25		\$1,364
3A	2	RS	Mar-26	\$1,007	\$25		\$1,032
3B	3	RS	Feb-26	\$873	\$46		\$919
3C	3	RS	Apr-26	\$1,250	\$25		\$1,275
3D	4	S8	Aug-26	\$1,218	-		\$1,218
3E	4	RS	Aug-26	\$1,064	\$46		\$1,109
3F	4	RS	Sep-26	\$1,032	\$46		\$1,078
3G	2	RS	Feb-26	\$1,023	\$25		\$1,048
4A	2	RS	Jun-26	\$963	\$25		\$988
4B	3	RS	Aug-26	\$882	\$25		\$907
4C	3	RS-SCRIE	Dec-26	\$1,088	-		\$1,088
4E	4	RS	Sep-26	\$1,238	\$25		\$1,263
4F	4	RS	Nov-27	\$1,437	\$25		\$1,462
4G	2	RS	Jan-26	\$971	\$25		\$996
4D	4	RS	Mar-27	\$1,205	\$46		\$1,251
BASE	0	Super					-
<b>Monthly Total</b>	<b>115</b>			<b>\$42,075</b>	<b>\$862</b>		<b>\$42,937</b>
<b>Annual Total</b>				<b>\$504,897</b>	<b>\$10,342</b>		<b>\$515,239</b>
<b>Rent Per Net SF</b>							<b>\$16</b>
<b>Average Rent</b>							<b>\$1,130</b>

## Income & Expenses

Residential Revenue	NSF	Rent / Unit	\$ / NSF	In-Place
Gross Annual Income	31,875	\$1,130	\$16.16	\$515,239
Less General Vacancy / Credit Loss (3.0%)		\$407	\$0.48	\$15,457
<b>Effective Gross Annual Income</b>				<b>\$499,781</b>

## Projected Operating Expenses

Type	Projection	% of EGI	\$ / Unit	\$ / SF	In-Place
Property Taxes	Actual	12.1%	\$1,590	\$1.61	\$60,431
Water and Sewer	2024 Actual	9.8%	\$1,285	\$1.30	\$48,834
Insurance	\$1,750 / Resi. Unit	13.3%	\$1,750	\$1.77	\$66,500
Fuel	2024 Actual	10.4%	\$1,369	\$1.39	\$52,025
Electric (Common Areas)	\$0.25 / GSF	1.9%	\$247	\$0.25	\$9,375
Repairs & Maintenance	\$800 / Resi. Unit	6.1%	\$800	\$0.81	\$30,400
General & Administrative	\$200 / Resi. Unit	1.5%	\$200	\$0.20	\$7,600
Super / Payroll	2024 Actual	3.2%	\$422	\$0.43	\$16,050
Management Fee	4.0% of EGI	4.0%	\$526	\$0.53	\$19,991
<b>Total Expenses</b>		<b>62.3%</b>	<b>\$8,190</b>	<b>\$8.30</b>	<b>\$311,206</b>
<b>Net Operating Income</b>					<b>\$188,575</b>

## Tax Map

