1316 Morris Avenue, 1361 College Avenue &

1335 College Avenue, Bronx, NY

100 Unit Multifamily Portfolio with J-51 Tax Abatement

Ariel
GREA Partner

1316 Morris Avenue, 1361 College Avenue & 1335 College Avenue, Bronx, NY

Ariel GREA *Partner*

100 Unit Multifamily Portfolio with J-51 Tax Abatement | **FOR SALE**

> 3 Building, 100-unit portfolio in the Claremont Village neighborhood of the Bronx

> Portfolio benefits from J-51 Tax Abatement expiring in 2027 and 2028.

> All 3 buildings are professionally managed and are within a block of each other offering a new owner a streamlined management process

> In close proximity to major retail corridors on East 170th Street and Grand Concourse and surrounded by two major Bronx parks, Claremont Park and Grant Park

> Portfolio also offers easy accessibility to transportation with Bx11, Bx32 and B/D subway stops.

Exclusively Represented By
212.544.9500 | arielpa.nyc

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For Financing Information:

Matthew Swerdlow x56
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Property Information	Total
Lot Sq. Ft.	23,105
Residential Units	100
Building Sq. Ft.	76,050
Zoning	R7-1
FAR	3.44
Buildable Sq. Ft.	79,481
Air Rights Sq. Ft.	3,431
Tax Class	2
Assessment (25/26)	$1,696,680
Taxes before Exemptions	$212,085
J51 Exemption (34 Yr Old Version)	($453,780)
Real Estate Taxes (25/26)	$155,363

*All square footage/buildable area calculations are approximate

Asking Price: $6,600,000 | **$87** / SF | **$66,000** / Unit | **6.20%** / Current Tax Cap Rate | **4.62** / GRM | **5.34%** / Full Tax Cap Rate

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Property Information	1316 Morris Ave	1361 College Avenue	1335 College Avenue
Block / Lot	2785 / 11	2785 / 54	2785 / 56
Lot Dimensions	50' x 92.42'	100' x 92.42'	100' x 92.42'
Lot Sq. Ft.	4,621	9,242	9,242
Building Dimensions	50' x 80.5'	100' x 79'	100' x 79'
Stories	5	5	5
Residential Units	20	40	40
Building Sq. Ft.	16,050	30,000	30,000
Zoning	R7-1	R7-1	R7-1
FAR	3.44	3.44	3.44
Buildable Sq. Ft.	15,896	31,792	31,792
Air Rights Sq. Ft.	None	1,792	1,792
Tax Class	2	2	2
Assessment (25/26)	$322,650	$677,790	$696,240
Taxes before Exemptions	$40,331	$84,724	$87,030
J51 Exemption (34 Yr Old Version)	($79,236)	($246,852)	($127,692)
Real Estate Taxes (25/26)	$30,427	$53,867	$71,069
Tax Exemption Expiration	2028	2028	2027

*All square footage/buildable area calculations are approximate

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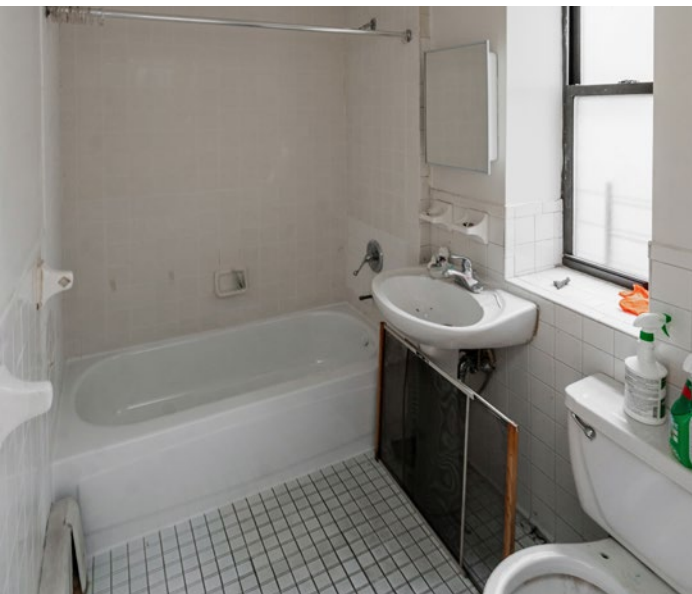**Matthew Swerdlow x56**
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Interior Photos

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The subject properties are located within walking distance of the B/D subway stops on Grand Concourse, providing convenient transit options, they benefit as well from close proximity to both Claremont Park and Grant Park, enhancing the neighborhood's appeal.

Transportation Score

🚈 **100**
Public Transportation

🚶 **86**
Walker's Paradise

Visit Walk Score Website →

SUBJECT PROPERTIES

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