

2415
Creston
Avenue

Fordham, Bronx

5-Story Walkup Multifamily Building
27,200± SF Above Grade Plus Basement
32 Residential Units + 1 Super Unit

BESSEN



2415
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Avenue

Fordham, Bronx

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BESSEN

PROPERTY OVERVIEW – 2415 CRESTON AVENUE

Besen Partners is pleased to exclusively offer for sale this 5-story walk-up residential building containing 32 units (plus the super’s unit), totaling 27,200± SF. Built circa 1920, the Property is located on Creston Avenue between 184th Street and 188th Street, less than one block from the Fordham Road subway station on the [B, D] line, and three blocks from the Fordham Road [4] subway station. The property is in close proximity to St. James Park, Monroe College, Fordham University, the Bronx Zoo, and I-87 (NYS Thruway).



PROPERTY SPECIFICATIONS

| | |
|--------------------------------------|---|
| Neighborhood: | Fordham |
| Block / Lot: | 3173 / 48 |
| Lot Size: | 76.25' X 121.33' |
| Built Size: | 76' X 95' |
| Building Area: | 27,200± SF |
| # of Units: | 32 Residential (plus Super's Apt) |
| Stories: | 5-Story + Basement |
| Zoning: | R8 |
| Residential Layout: | (12) 1-BR / (10) 2-BR / (10) 3-BR + Super |
| F.A.R. (Built / Allowed): | 2.96 / 6.02 |
| Assessment / R.E. Taxes (2021/2022): | \$500,400 / \$61,384 |

Asking Price: \$4,785,000



INCOME & EXPENSE STATEMENT

2415 Creston Avenue, Bronx, NY 10468
32 Units (Excluding Super's Unit) | 27,200± SF

| REVENUE: | AMOUNT |
|---|------------------|
| Actual (31 Occupied Units) | \$466,000 |
| Projected (1 Vacant Unit) | <u>\$15,840</u> |
| Effective Gross Income | \$481,840 |
| OPERATING EXPENSES: | |
| Real Estate Taxes (2021/2022) | \$61,384 |
| Water & Sewer (\$1,000/unit) | \$32,000 |
| Utilities (Common Area Electric) | \$3,500 |
| Management Fee (3% of EGI) | \$14,500 |
| Fuel (Gas @ \$300/room) | \$38,400 |
| Insurance (\$600/unit) | \$19,200 |
| Administrative & Professional | \$10,000 |
| Repairs & Maintenance (\$1,000/unit) | <u>\$32,000</u> |
| Total Operating Expenses (45% of EGI): | \$210,984 |
| Net Operating Income: | \$270,856 |

RENT ROLL

2415 Creston Avenue, Bronx, NY 10468

Residential Rent Roll

| UNIT | BEDROOMS | LXP | LEGAL RENT | PREF RENT | COLLECTED RENT |
|-----------------|----------|------------|------------|------------|----------------|
| CREST01 | 1 | | \$1,400.00 | \$0.00 | \$1,400.00 |
| CREST02 | 1 | VACANT | \$1,319.98 | \$0.00 | \$1,319.98* |
| CREST03 | 3 | 4/30/2022 | \$957.29 | \$0.00 | \$957.29 |
| CREST04 | 2 | | \$1,750.00 | \$0.00 | \$1,750.00 |
| CREST05 | 1 | 9/30/2023 | \$1,190.60 | \$0.00 | \$1,190.60 |
| CREST06 | 2 | | \$2,179.55 | (\$504.80) | \$1,674.75 |
| CREST1A | 3 | 12/31/2021 | \$1,754.63 | \$0.00 | \$1,754.63 |
| CREST21 | 3 | 2/28/2023 | \$972.03 | \$0.00 | \$972.03 |
| CREST22 | 1 | | \$1,351.77 | (\$200.76) | \$1,151.01 |
| CREST23 (SCRIE) | 3 | 10/31/2023 | \$891.82 | \$0.00 | \$776.13 |
| CREST24 (NYCHA) | 2 | 11/30/2022 | \$1,181.59 | \$0.00 | \$1,181.59 |
| CREST25 (DREI) | 1 | | \$1,413.66 | \$0.00 | \$1,128.66 |
| CREST26 | 2 | 5/31/2022 | \$930.01 | \$0.00 | \$930.01 |
| CREST31 (HPD) | 3 | | \$898.07 | \$0.00 | \$898.07 |
| CREST32 | 1 | 4/30/2022 | \$1,326.47 | \$0.00 | \$1,326.47 |
| CREST33 (HPD) | 3 | 8/31/2022 | \$919.04 | \$0.00 | \$919.04 |
| CREST34 | 2 | 8/31/2023 | \$1,845.96 | (\$154.71) | \$1,691.25 |
| CREST35 | 1 | | \$1,598.94 | (\$292.06) | \$1,306.88 |
| CREST36 (NYCHA) | 2 | 5/31/2023 | \$924.22 | \$0.00 | \$924.22 |
| CREST41 (NYCHA) | 3 | 4/30/2022 | \$925.93 | \$0.00 | \$925.93 |
| CREST42 | 1 | | \$1,425.00 | \$0.00 | \$1,425.00 |
| CREST43 (SCRIE) | 3 | | \$866.64 | (\$99.91) | \$766.73 |
| CREST44 | 2 | 4/30/2023 | \$1,121.08 | \$0.00 | \$1,121.08 |
| CREST45 | 1 | 6/30/2022 | \$1,813.16 | (\$584.51) | \$1,228.65 |

* Projected at last Legal Rent

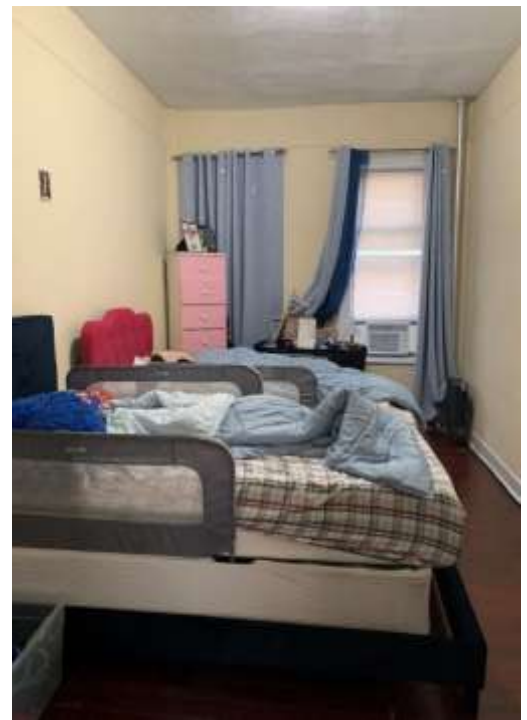
RENT ROLL – Con't

2415 Creston Avenue, Bronx, NY 10468
Residential Rent Roll

| UNIT | BEDROOMS | LXP | LEGAL RENT | PREF RENT | COLLECTED RENT |
|--------------------|----------|----------------------|---------------------|----------------------|---------------------|
| CREST46 (DREI) | 2 | 10/31/2023 | \$897.43 | (\$135.46) | \$761.97 |
| CREST51 (NYCHA) | 3 | | \$2,197.89 | (\$321.57) | \$1,876.32 |
| CREST52 | 1 | 4/30/2022 | \$978.55 | \$0.00 | \$978.55 |
| CREST53 | 3 | 1/31/2022 | \$2,101.25 | \$0.00 | \$2,101.25 |
| CREST54 | 2 | | \$1,835.62 | (\$222.15) | \$1,613.47 |
| CREST55 | 1 | | \$1,550.00 | \$0.00 | \$1,550.00 |
| CREST56 | 2 | 2/28/2022 | \$1,098.49 | \$0.00 | \$1,098.49 |
| CRESTBSM | 1 | 4/30/2023 | \$1,702.20 | (\$248.95) | \$1,453.25 |
| CRESTBSM2 | Super | 12/31/2030 | \$0.00 | \$0.00 | \$0.00 |
| | | Monthly Total | \$43,341.17 | (\$3,187.87) | \$40,153.30 |
| | | Annual Total | \$520,094.04 | (\$38,254.44) | \$481,839.60 |



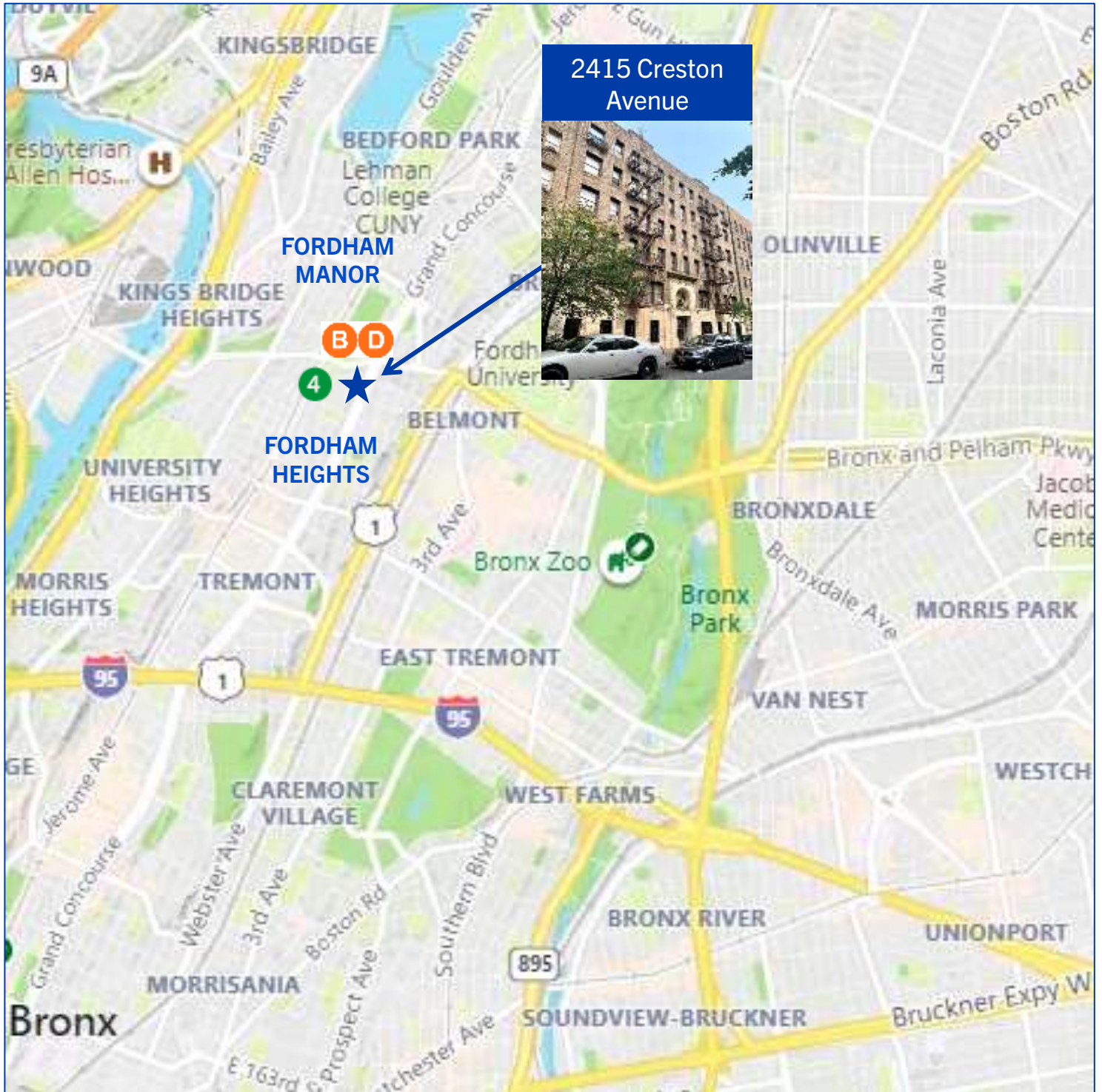
INTERIOR PHOTOS



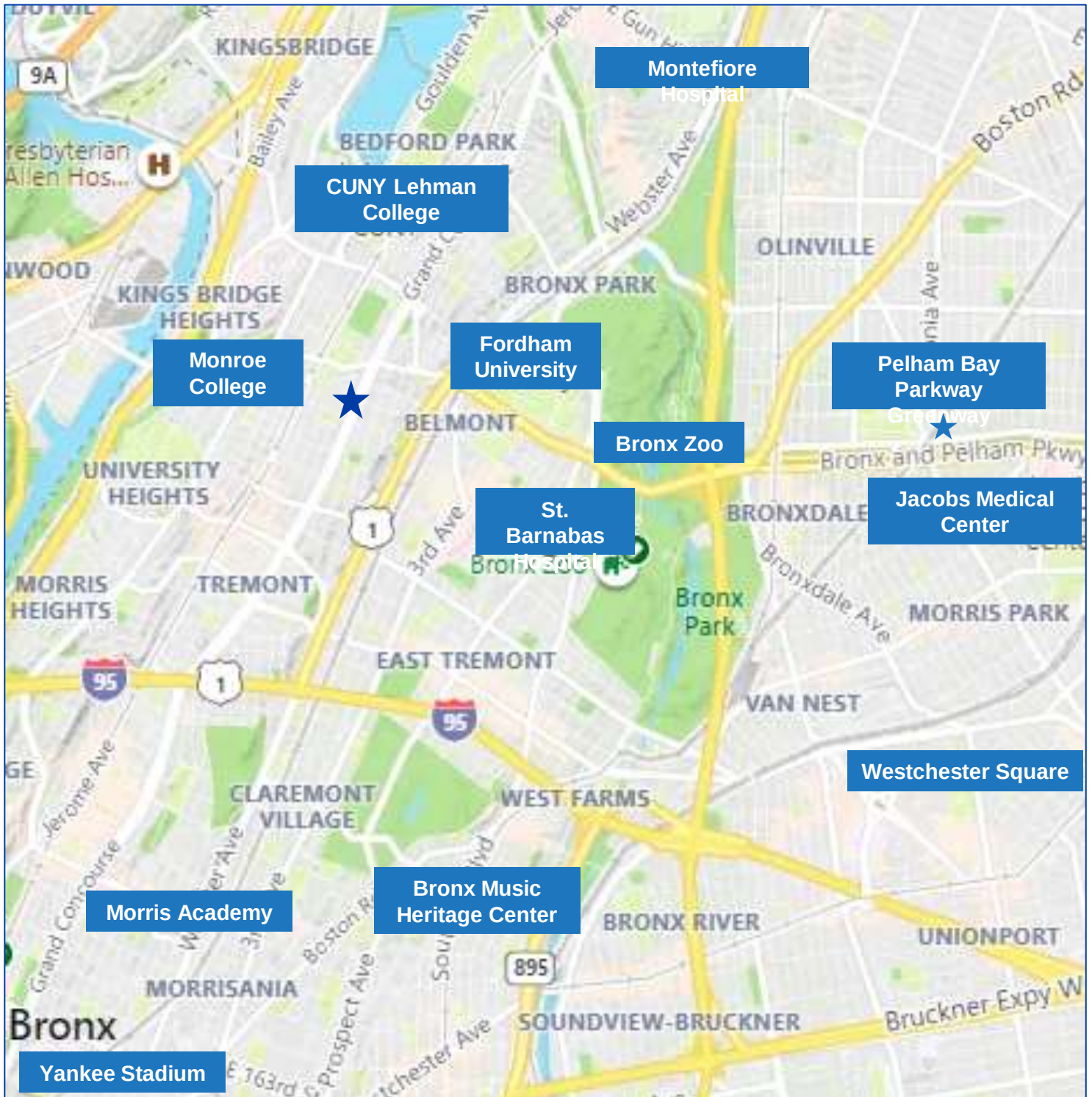
ZONING & TAX MAP



PROPERTY LOCATION MAP



POINTS OF INTEREST



NEIGHBORHOOD OVERVIEW – FORDHAM / BELMONT

Fordham, home to the New York Botanical Garden and Fordham University, is roughly bordered by East 196th Street to the north, Webster Avenue to the east, Burnside Avenue to the south, and Jerome Avenue to the west. The neighborhood's primary thoroughfares are Fordham Road and Grand Concourse. During the early 1900's, the emergence of inexpensive and accessible rapid transit drew a large influx of people to Fordham from Manhattan and the lower Bronx. Today, Fordham Road's successful mixture of small independent shops and national and regional chain stores has kept it as the largest and most prominent shopping district in the Bronx and one of the largest in New York City. Fordham is now a bustling, vibrant community.



Belmont is a primarily residential neighborhood in the Bronx in New York City. Its boundaries are Fordham Road to the north, Bronx Park to the east, East 181st Street to the south, and Third Avenue to the west. These boundaries give the neighborhood a crescent-like shape. The neighborhood is noted for its "close-knit community" and "small town feel", and as a result of its cultural history and wide array of Italian businesses, is widely known as the "Little Italy of the Bronx". Arthur Avenue, noted for its local restaurants and markets, is its primary thoroughfare. The neighborhood continues to hold an annual Ferragosto celebration on Arthur Avenue each September. Starting in the mid-1990s, the neighborhood has experienced a construction and restoration boom, and has maintained its reputation as a thriving business area due to its abundant shops, restaurants, bakeries, delis and markets.



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BRONX MULTIFAMILY - 32 UNITS

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