

EXCLUSIVE OFFERING MEMORANDUM

1745
EASTBURN AVENUE

MOUNT HOPE, BRONX



5-STORY MULTIFAMILY BUILDING
32,065± SF | 38 RESIDENTIAL UNITS

BESSEN
PARTNERS

Built circa 1928, this 5-story walk-up residential building consists of 38 units totaling 32,065± SF. The property is located on the northwest corner of Eastburn Avenue and the Cross Bronx Expressway, just a few short blocks from Claremont Park and near the [B], [D], and [4] train stations.

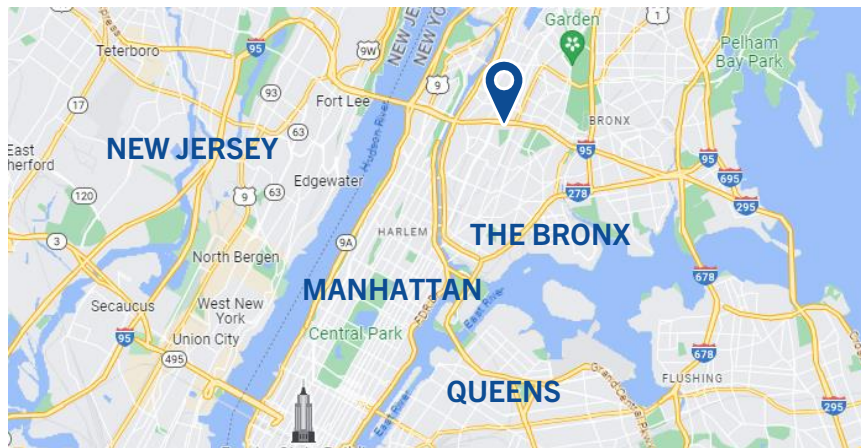
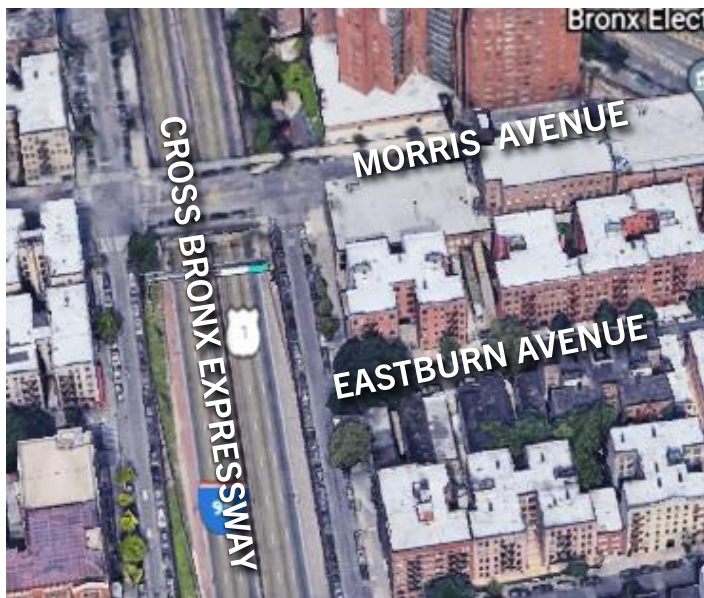
ASKING PRICE: \$3,750,000 (7% Cap Rate)



PROPERTY OVERVIEW

Neighborhood:	Mount Hope
Block / Lot:	2795 / 42
Building Class:	Over Six Families without Stores (C1)
Tax Class:	2
Lot Size:	99.42' X 95'
Built Size:	99.42' X 80'
Built Area:	32,065± SF
# of Units:	38 Residential Units
Stories:	5-Story + Basement
Zoning:	R8
Residential Layout:	(1) Studio / (25) 1-BR / (8) 2-BR / (4) 3-BR
F.A.R. (Built / Allowed):	3.39 / 6.02

Assessment / R.E. Taxes (2023/2024):	\$491,400 / \$60,280
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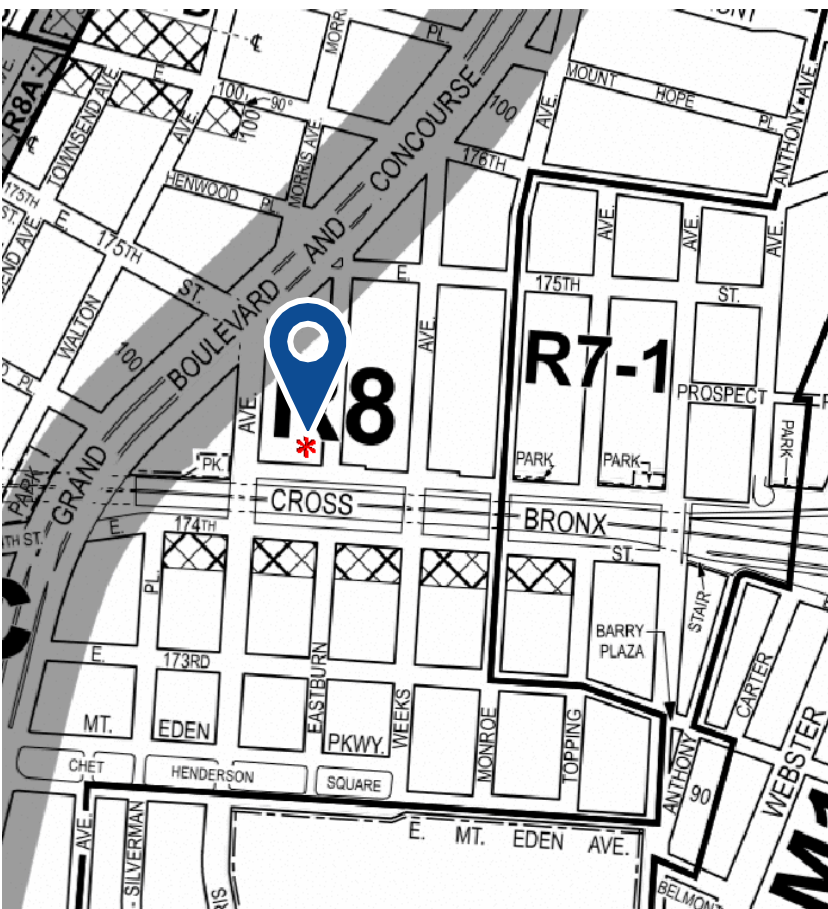
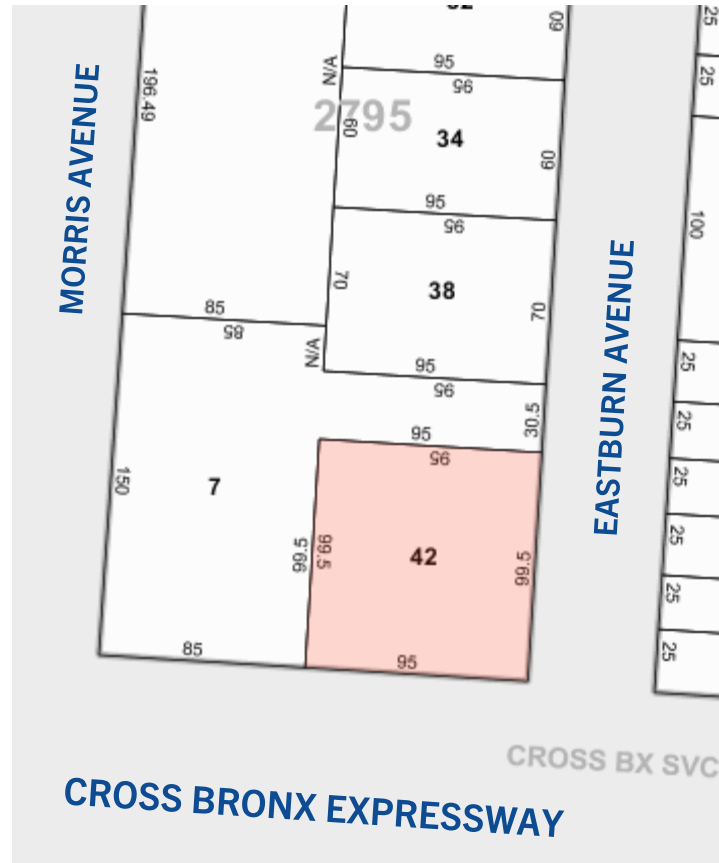
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REVENUE	AMOUNT
Actual Residential Income (36 occupied)	\$470,910
Projected Residential Income (2 vacant)	\$23,460
EFFECTIVE GROSS INCOME	\$494,370
ESTIMATED EXPENSES	
Property Taxes (2023/24)	\$60,280
Insurance (\$800/unit)	\$30,400
Water & Sewer (\$1,100/unit)	\$41,800
Gas - Heat (\$300/room)	\$37,800
Management/Payroll (3% of GI)	\$15,000
Common Area Electric (\$0.15/SF)	\$4,800
Administrative & Professional (est)	\$3,000
Repairs & Maintenance (\$1,000/unit)	\$38,000
TOTAL EXPENSES	\$231,000
NET OPERATING INCOME	\$263,370



RENT ROLL

UNIT	ROOM SIZE	LXP	RENT	STATUS
A1	3	04/30/2024	\$685.99	RS
A2	3	08/31/2025	\$1,395.80	RS
A3	4	01/31/2024	\$1,237.39	RS
A4	3	06/30/2019	\$861.03	RS
A5	5	04/30/2019	\$1,414.87	RS
A6	3	11/30/2024	\$903.08	RS
A8	3	05/31/2024	\$1,207.71	RS
B1	3	04/30/2024	\$1,385.29	RS
B2	3	08/31/2018	\$1,100.00	RS
B3	4	03/31/2020	\$906.31	RS
B4	3	05/31/2024	\$1,595.56	RS
B5	5	VACANT - PROJECTED	\$1,105.10	LAST LEGAL RENT
B6	3	04/30/2025	\$1,471.10	RS
B8	3	07/31/2024	\$783.82	S-DC
BB	3	-	\$468.23	RC
BBB	3	08/31/2017	\$1,155.44	RS
BSMT	Super	07/09/2024	-	TE
C1	3	08/31/2024	\$781.13	RS
C2	3	06/30/2025	\$849.59	RS
C3	4	08/31/2024	\$1,057.18	RS
C4	3	08/31/2018	\$479.74	RS
C5	5	01/31/2024	\$843.47	RS
C6	3	07/31/2024	\$1,381.58	RS
C8	3	09/30/2024	\$1,278.14	RS

RENT ROLL

UNIT	ROOM SIZE	LXP	RENT	STATUS
D1	3	10/31/2020	\$1,268.75	RS
D2	3	11/30/2024	\$1,364.31	RS
D3	4	06/30/2020	\$1,053.08	S-SC
D4	3	12/31/2023	\$866.71	RS
D5	5	09/30/2023	\$1,618.12	RS
D6	3	12/31/2023	\$1,500.29	RS
D8	3	12/31/2023	\$898.73	RS
E1	3	VACANT - PROJECTED	\$850.00	LAST LEGAL RENT
E2	3	02/28/2025	\$878.01	RS
E3	4	01/31/2024	\$1,493.48	RS
E4	3	06/30/2020	\$786.30	RS
E5	5	01/31/2024	\$1,646.56	RS
E6	3	12/31/2023	\$1,404.69	RS
E8	3	06/30/2025	\$1,220.78	RS
Monthly Total :			\$41,197	
Annual Total :			\$494,370	

*There is a 10% differential between preferential rents and legal rents

PROPERTY PHOTOS

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MOUNT HOPE

Mount Hope, more widely known as Tremont, is a residential neighborhood in the West Bronx, New York City. Its boundaries are East 181st Street to the north, Third Avenue to the east, the Cross-Bronx Expressway to the south, and the Grand Concourse to the west. East Tremont Avenue is the primary thoroughfare through Tremont. The neighborhood is almost entirely dominated by large apartment buildings, such as apartment complexes or high-rise apartments. Most of the real estate in the Tremont neighborhood is occupied by renters, which is nearly the highest rate of renter occupancy of any neighborhood in America.



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