

FOR SALE

# 1064 Manor Avenue, Bronx, NY 10472

40 Unit Mixed-Use Elevator Building in Soundview

Ariela  
CREA Partner





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40 Unit Mixed-Use Elevator Building in Soundview | **FOR SALE**



- ▶ Located on the Southeast corner of Manor Avenue & Watson Avenue
- ▶ Unit breakdown is comprised of 34 1-bedroom apartments, 4 2-bedrooms apartments, 1 3-bedroom apartments and one commercial unit
- ▶ Abundance of national/local commercial tenants are accessible for residents on E Tremont Avenue, & Westchester Avenue
- ▶ The asset is in close proximity to supermarkets, local eateries, & schools
- ▶ Transportation options include local bus lines & 6 train at the Morrison Avenue- Soundview Station

Asking Price: \$4,250,000 | \$104 / \$/SF | \$106,250 / \$/Unit | 6.89% / Cap Rate | 6.11 / GRM

Exclusively Represented By  
212.544.9500 | arielpa.nyc

**Daniel Mahfar x99**  
dmahfar@arielpa.com

**Sam Schertz x259**  
sschertz@arielpa.com

For Financing  
Information: **Matthew Swerdlow x56**  
mswerdlow@arielpa.com

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Block / Lot	3717 / 32
Lot Dimensions	100' x 100'
Lot Sq. Ft.	10,000
Building Dimensions	100' x 87'
Stories	6
Residential Units	39
Commercial Units	1
Total Units	40
Building Sq. Ft.	40,986
Zoning	R6 / C1-2
FAR	3.00
Buildable Sq. Ft.	30,000
Air Rights Sq. Ft.	None
Tax Class	2
Assessment (24/25)	\$973,350
Real Estate Taxes (24/25)	\$121,669

\*All square footage/buildable area calculations are approximate

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## Financial Summary

Scheduled Residential Gross Income:	\$623,504	
Scheduled Commercial Gross Income:	\$72,000	
Potential Gross Annual Income	\$695,504	
Less Vacancy Rate Reserve (4.00%):	(\$27,820)	
Gross Operating Income:	\$667,684	
Less Expenses:	(\$374,856)	60% of SGI
<b>Net Operating Income:</b>	<b>\$292,828</b>	<b>6.89% Cap Rate</b>

## Expenses

Real Estate Taxes (24/25)	\$121,669	Repairs & Maintenance	\$29,250
Tax Reimbursement	(\$8,573)	Payroll	\$19,500
Water & Sewer	\$42,900	Elevator Maintenance	\$5,000
Insurance	\$60,000	Legal/Miscellaneous	\$6,677
Fuel	\$61,479	Management	\$26,707
Electric	\$10,247		
<b>Gross Operating Expenses:</b>	<b>\$374,856</b>		

## Scheduled Income

Unit Type	# of Units	Avg. Rent \$/Unit	Monthly Income	Annual Income
1 BR	34	\$1,343	\$45,668	\$548,013
2 BR	4	\$1,243	\$4,970	\$59,643
3 BR	1	\$1,321	\$1,321	\$15,848
Comm	1	\$6,000	\$6,000	\$72,000
<b>Total Income:</b>			<b>\$57,959</b>	<b>\$695,504</b>

## Unit Breakdown

Unit Status	# of Units	Avg. Rent \$/Unit	Monthly Income	Annual Income
RS	27	\$1,370	\$36,980	\$443,762
RS - Sec 8	3	\$1,525	\$4,574	\$54,882
RS - SCRIE	2	\$1,456	\$2,911	\$34,934
RS - DRIE	3	\$1,154	\$3,463	\$41,552
RS - Social Services	3	\$1,295	\$3,885	\$46,616
Comm	1	\$6,000	\$6,000	\$72,000
RC	1	\$147	\$147	\$1,758
<b>Total Income:</b>			<b>\$57,959</b>	<b>\$695,504</b>

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1064 Manor Avenue is a six-story residential building in the Soundview neighborhood of the Bronx, NY. Built in 1930, it houses 39 apartments and 1 commercial space. The area is walkable, well-served by public transit, and close to several parks and schools.

## Transportation Score



89

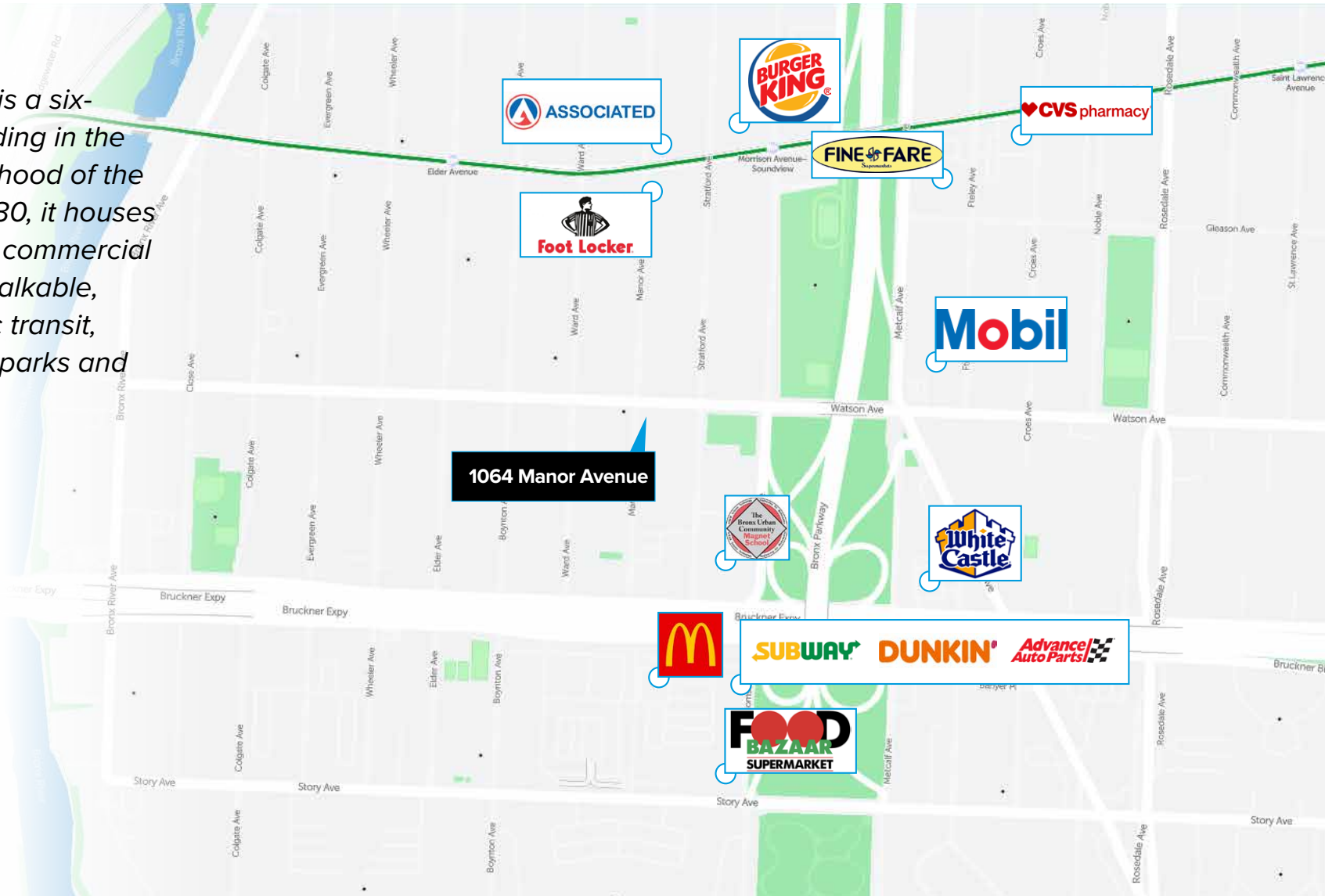
Public Transportation



90

Walker's Paradise

Visit Walk Score Website →



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