

FOR SALE

2981 3rd Avenue, Bronx, NY 10455

Prime 3rd Ave Retail Opportunity

Ariela
GREA Partner



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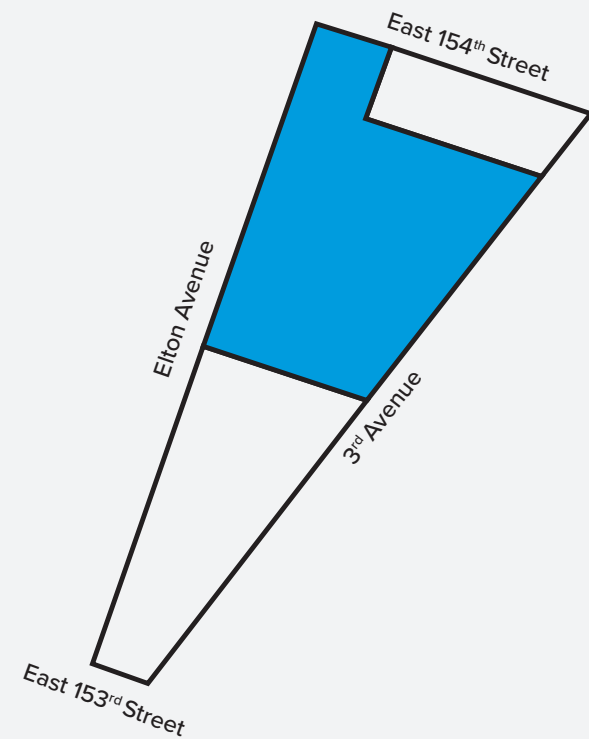


2375
Block

42
Lot

83.41' x 49.66'
Lot Dimensions

5,462
Lot Sq. Ft.



Asking Price: \$6,500,000 | \$575 / SF | 7.07% / Cap Rate

Exclusively Represented By
212.544.9500 | arielpa.nyc

Jason M. Gold x22
jgold@arielpa.com

Gabriel Elyaszadeh x55
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For Financing
Information:

Matthew Swerdlow x56
mswerdlow@arielpa.com

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- **Strong Occupancy:** Comprised of 5 total units with 4 currently occupied. This asset provides a stable, in-place cash flow on day one, while offering immediate upside potential to drive additional revenue by leasing the final vacant storefront.
- **Superb Retail Corridor Location:** Situated on a high-foot-traffic block with an impressive 83 feet of frontage along 3rd Avenue. The property benefits from the massive consumer draw of nearby major national retailers, including Aldi, Burlington, and Marshalls.
- **Significant Development Potential:** The property boasts a total buildable square footage of 21,848, which includes 10,548 SF of available air rights, presenting a substantial opportunity for future expansion or vertical development.
- **Excellent Accessibility:** Exceptionally well-connected for commuters and local shoppers. The property is positioned immediately adjacent to the Bx15 and Bx21 bus stops, and is just a short walk to the 2 and 5 subway trains at the 3rd Avenue–149th Street station.



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Property Information

Block / Lot	2375 / 42
Lot Dimensions	83.41' x 49.66'
Lot Sq. Ft.	5,462
Building Dimensions	83' x 49'
Stories	2
Commercial Units	5
Building Sq. Ft.	11,300
Zoning	C4-4 (R7-2 equiv.)
FAR (Standard)	4.00
Buildable Sq. Ft. (Standard)	21,848
FAR (UAP)	5
Buildable Sq. Ft. (UAP)	27,365
Air Rights Sq. Ft.	10,548
Tax Class	4
Assessment (26/27)	\$575,640
Real Estate Taxes (26/27)	\$62,445

*All square footage/buildable area calculations are approximate

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Financial Summary	Current
Scheduled Gross Income:	\$588,044
Less Commercial Vacancy Rate Reserve (5.00%):	(\$29,402)
Gross Operating Income:	\$558,642
Less Expenses:	(\$98,791)
Net Operating Income:	\$459,851 7.07% Cap Rate

Expenses

Real Estate Taxes (26/27)	\$62,445
Insurance	\$11,300
Utilities	\$200
Repairs, Cleaning & Maintenance	\$2,500
Legal/Miscellaneous	\$5,586
Management	\$16,759
Gross Operating Expenses:	\$98,791

Scheduled Income

Unit Type	# of Units	Avg. Rent \$/Unit	Monthly Income	Annual Income
Religious	1	\$3,859	\$3,859	\$46,305
Comm	4	\$11,286	\$45,145	\$541,739
Total Income:			\$49,004	\$588,044

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2981 3rd Avenue is well-connected by public transportation, with several subway stations nearby, including access to the 2, 5, and 6 train lines, making travel to other parts of the Bronx and Manhattan convenient. The area is also served by multiple local bus routes, providing additional transportation options for residents and visitors.

Transportation Score



96

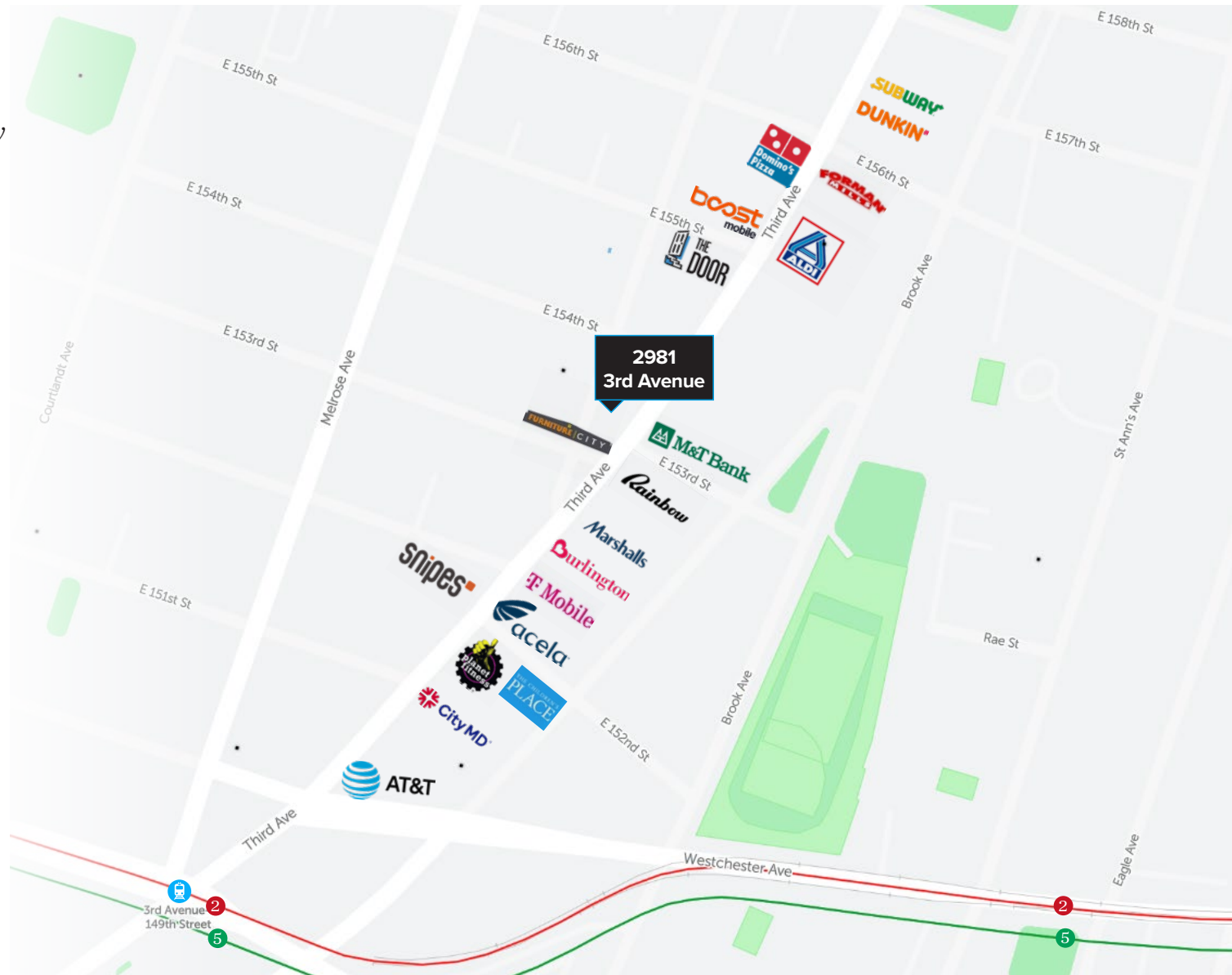
Excellent Transit



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Very Walkable

[Visit Walk Score Website](#) →



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