



FOR SALE

446 East 149th Street
Bronx, NY 10455

Ariela
GREAA Partner

Newer-Construction Expired 421-A
Elevator Mixed-Use Building Steps from The Hub

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➤ **Modern elevator construction:**

A 6-story elevator building built in 2008 and updated in 2020 totaling 12,539 square feet.

➤ **Free-market upside upon turnover:**

Recently expired 421-a tax exemption allows ownership to capture market rents upon unit turnover, a clear path to organic income growth.

➤ **Mixed-use profile:**

10 residential units above a ground-floor retail space.

➤ **Long-term commercial tenancy:**

The ground-floor retail is leased to an established neighborhood butcher and meat market on a long-term lease running through 2041, with built-in escalations and tax pass-throughs.

➤ **Uniform, efficient unit layout:**

All 10 apartments are one-bedrooms of about 800 SF. The consistent layouts simplify leasing, turnover, and management.

➤ **Heart of The Hub:**

On the south side of East 149th Street between Bergen and Brook Avenues, steps from The Hub, the South Bronx's busiest retail and transit corridor.

➤ **Exceptional transit access:**

The 2 and 5 trains at 3rd Avenue–149th Street are about two blocks away, and the Bx4 and Bx19 buses stop one block away. The site has a Walk Score of 96 and a Transit Score of 100, with a quick commute to Manhattan.

➤ **Strong neighborhood demand drivers:**

Near Lincoln Hospital, Hostos Community College, Yankee Stadium, and the Bronx Terminal Market. Mott Haven's growing restaurant and cultural scene adds to the draw.



Exclusively Represented By
212.544.9500 | arielpa.nyc

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Shimon Shkury x11
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For Financing
Information:

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Property Information

Block / Lot	2293 / 52
Lot Dimensions	25.08 x 101.42' (irr.)
Lot Sq. Ft.	2,544
Building Dimensions	25' x 70' (irr.)
Stories	6
Residential Units	10
Commercial Units	1
Total Units	11
Building Sq. Ft.	12,539
Zoning	C4-4 (R7-2 Equivalent)
FAR (Standard)	4.00
Buildable Sq. Ft. (Standard)	10,176
FAR (UAP)	5.01
Buildable Sq. Ft. (UAP)	12,745
Air Rights Sq. Ft.	None
Tax Class	2
Assessment (26/27)	\$549,900
Real Estate Taxes (26/27)	\$68,402
Commercial Tax Reimbursement	(\$15,914)
Taxes After Reimbursements	\$52,488

*All square footage/buildable area calculations are approximate

Asking Price: \$3,250,000 | \$259/ \$/SF | \$295,455/ \$/Unit | 7.56% / Cap Rate | 10.63% / Proforma Cap Rate | 8.30 / GRM

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Financial Summary	Current	
Gross Residential Income	\$228,470	
Gross Commercial Income	\$162,924	
Potential Gross Annual Income	\$391,394	
Less Residential Vacancy Rate Reserve (3.00%):	(\$6,854)	
Less Commercial Vacancy Rate Reserve (7.00%):	(\$11,405)	
Gross Operating Income:	\$373,136	
Less Expenses:	(\$127,392)	33% of SGI
Net Operating Income:	\$245,743	7.56% Cap Rate

Financial Summary	Proforma	
Gross Residential Income	\$331,440	
Gross Commercial Income	\$162,924	
Potential Gross Annual Income	\$494,364	
Less Residential Vacancy Rate Reserve (3.00%):	(\$9,943)	
Less Commercial Vacancy Rate Reserve (7.00%):	(\$11,405)	
Gross Operating Income:	\$473,016	
Less Expenses:	(\$127,392)	26% of SGI
Net Operating Income:	\$345,624	10.63% Cap Rate

Expenses

Real Estate Taxes (26/27)	\$68,402	Repairs & Maintenance	\$8,000
Commercial Reimbursements (26/27)	(\$15,914)	Payroll	\$6,000
Water & Sewer	\$10,000	Elevator Maintenance	\$7,500
Insurance	\$13,200	Legal/Miscellaneous	\$7,463
Electric	\$7,816	Management	\$14,925
Gross Operating Expenses:	\$127,392		

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Scheduled Income - Current

Unit Type	# of Units	Avg. Rent \$/Unit	Monthly Income	Annual Income
1 BR	10	\$1,904	\$19,039	\$228,470
Comm	1	\$13,577	\$13,577	\$162,924
Total Income:			\$32,616	\$391,394

Scheduled Income - Proforma

Unit Type	# of Units	Avg. Rent \$/Unit	Monthly Income	Annual Income
1 BR	10	\$2,762	\$27,620	\$331,440
Comm	1	\$13,577	\$13,577	\$162,924
Total Income:			\$41,197	\$494,364

Unit Breakdown - Current

Unit Status	# of Units	Avg. Rent \$/Unit	Monthly Income	Annual Income
FM	1	\$2,400	\$2,400	\$28,800
RS	9	\$1,849	\$16,639	\$199,670
Comm	1	\$13,577	\$13,577	\$162,924
Total Income:			\$32,616	\$391,394

Unit Breakdown - Proforma

Unit Status	# of Units	Avg. Rent \$/Unit	Monthly Income	Annual Income
FM	1	\$2,762	\$2,762	\$33,144
RS	9	\$2,762	\$24,858	\$298,296
Comm	1	\$13,577	\$13,577	\$162,924
Total Income:			\$41,197	\$494,364

[FOR FULL RENT ROLL CLICK HERE](#)



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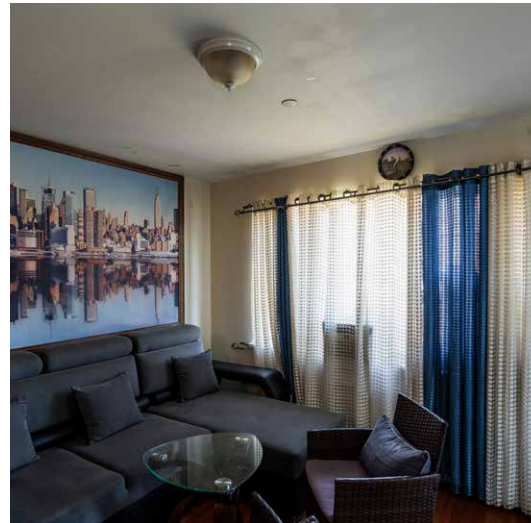
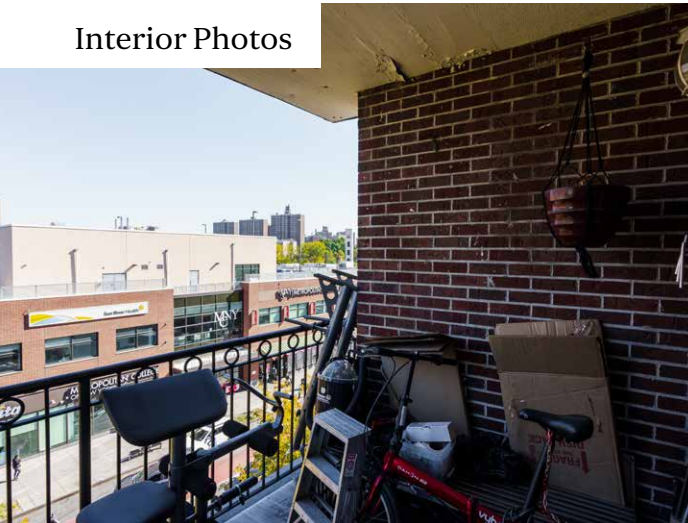
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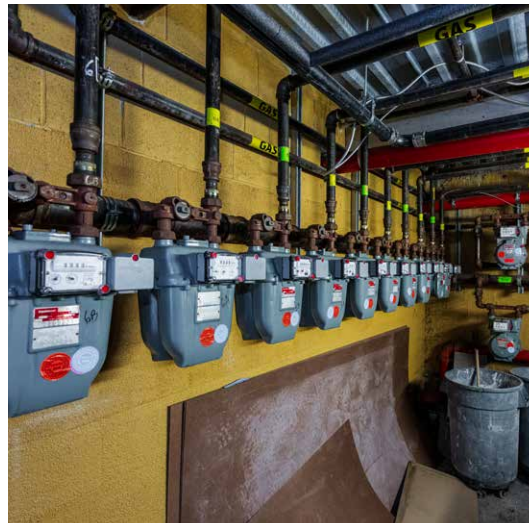
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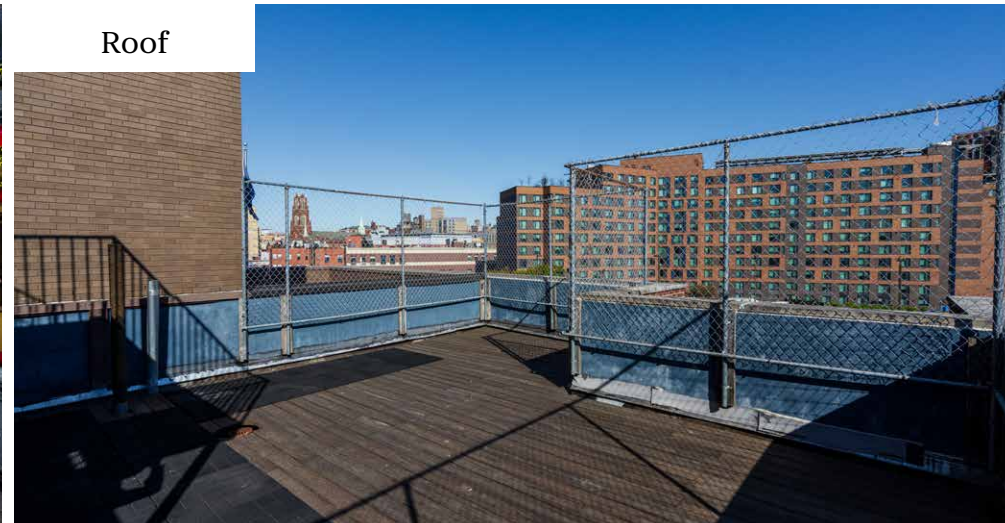
Interior Photos



Mechanical



Roof



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Situated in the vibrant heart of the South Bronx, it provides a comfortable retreat from the energetic streets, while still being steps away from local dining, shopping, and major transit lines.

Transportation Score



100

Public Transportation



96

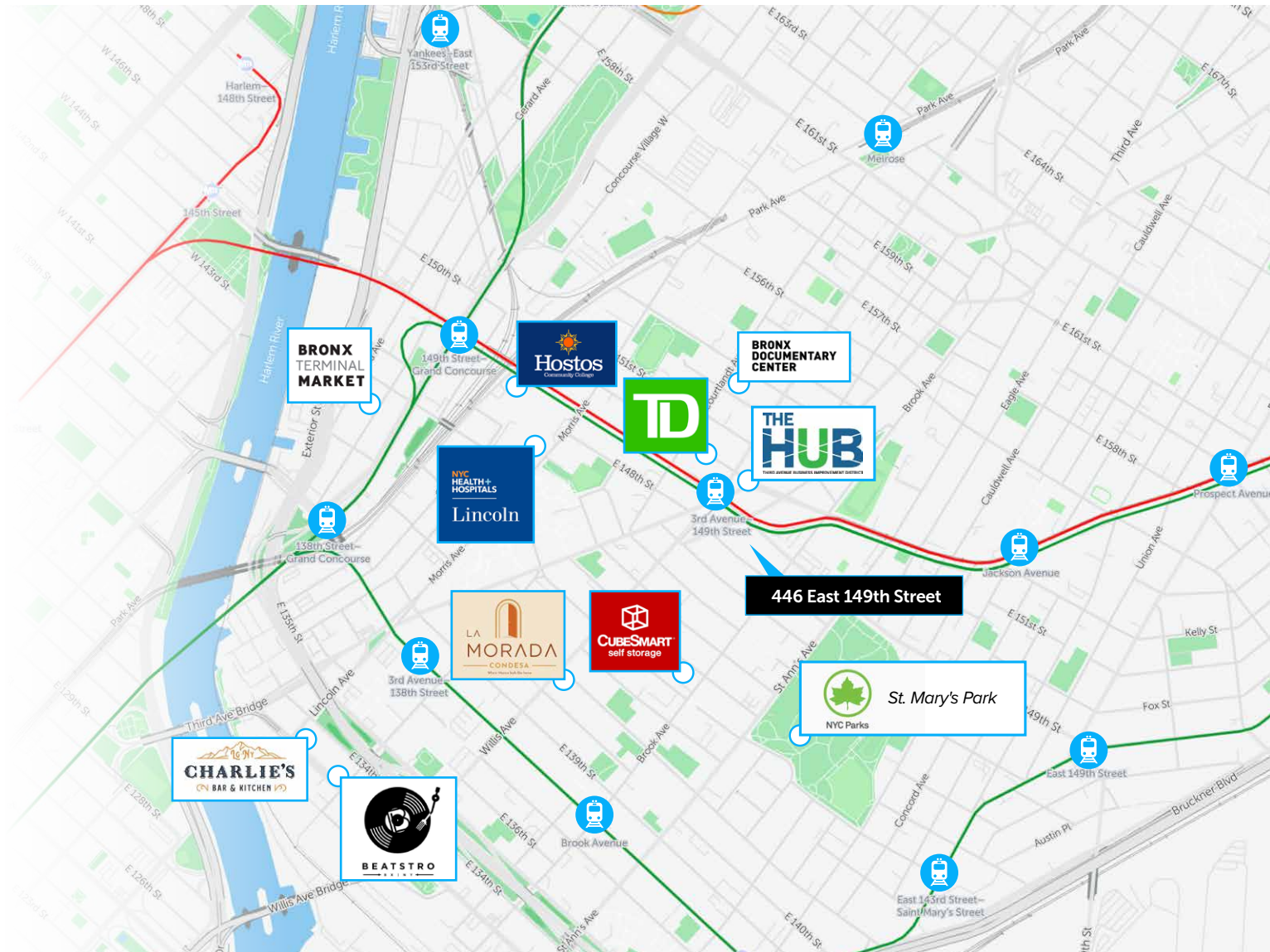
Walker's Paradise



79

Very Bikeable

[Visit Walk Score Website](#) →



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