

FOR SALE

Hoffman Street Portfolio Bronx, NY 10458

Prime Little Italy 32-Unit Value-Add Portfolio

Ariela
GREM Partner



Hoffman Street Portfolio, Bronx, NY 10458

Prime Little Italy 32-Unit Value-Add Portfolio | **FOR SALE**



- Rare opportunity to acquire a four building package totaling 32-units in prime Belmont
- Portfolio wide 421a tax benefit in place, significantly reducing the effective tax burden
- Unit mix comprised of six (6) one-bedroom apartments and twenty-six (26) two-bedroom apartments
- Individually equipped with in-unit PTAC heating & cooling systems and dedicated hot water heaters for enhanced tenant comfort and reduced building-wide maintenance
- Concentrated scale allowing for seamless management efficiencies
- Located steps from Fordham University and Belmont's Little Italy corridor, ensuring consistent rental demand
- Located just 1 blocks from the famous Arthur Avenue, offering immediate access to popular eateries in the heart of The Bronx's Little Italy, including the Arthur Avenue Retail Market which offers a variety of grocery stores, restaurants, and cafés.
- Excellent access to transportation with nearby 4, B & D subway lines and the Metro-North Fordham Station, providing direct connectivity to Manhattan and the outer boroughs

Exclusively Represented By
212.544.9500 | arielpa.nyc

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

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Property Information	Total	2376 Hoffman Street	2378 Hoffman Street	2384 Hoffman Street	2386 Hoffman Street
Block / Lot	-	3065 / 31	3065 / 32	3065 / 35	3065 / 36
Lot Dimensions	-	25' x 119.1'	25' x 119.1'	25' x 119.1'	25' x 119.1'
Lot Sq. Ft.	11,912	2,978	2,978	2,978	2,978
Building Dimensions	-	25' x 66'	25' x 66'	25' x 67'	25' x 67'
Stories	-	4	4	4	4
Total Units	32	8	8	8	8
Building Sq. Ft.	32,752	8,188	8,188	8,188	8,188
Zoning	R6 / C1-4	R6 / C1-4	R6 / C1-4	R6 / C1-4	R6 / C1-4
FAR	-	2.20	2.20	2.20	2.20
Buildable Sq. Ft.	26,206	6,552	6,552	6,552	6,552
Air Rights Sq. Ft.	None	None	None	None	None
Tax Class	2B	2B	2B	2B	2B
Assessment (25/26)	\$2,024,390	\$435,240	\$558,052	\$500,386	\$530,712
Tax Benefit Type	421a (25 Yr)	421a (25 Yr)	421a (25 Yr)	421a (25 Yr)	421a (25 Yr)
Taxes Before Abatements (25/26)	\$253,049	\$54,405	\$69,757	\$62,548	\$66,339
Exemption Amount	(\$1,923,656)	(\$429,288)	(\$552,100)	(\$455,971)	(\$486,297)
Real Estate Taxes (25/26)	\$12,530	\$740	\$740	\$5,525	\$5,525
421a Expiration	-	2033	2033	2033	2033

*All square footage/buildable area calculations are approximate

Asking Price: \$5,800,000 | \$177 / SF | \$181,250 / Unit | 11.34% / Current Cap Rate | 7.19% / Full Tax Cap Rate | 14.41% / Proforma Cap Rate | 6.16 / GRM

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3065

Block

31, 32, 35, 36

Lot



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2386 Hoffman Street



2384 Hoffman Street

2378 Hoffman Street



2376 Hoffman Street

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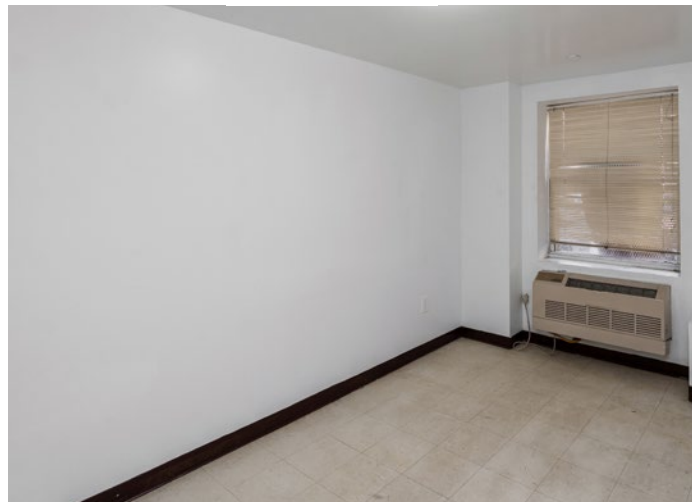
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Interior
Photos



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Fordham Plaza - 5 min. Walk



East Fordham Road - 5 min. Walk



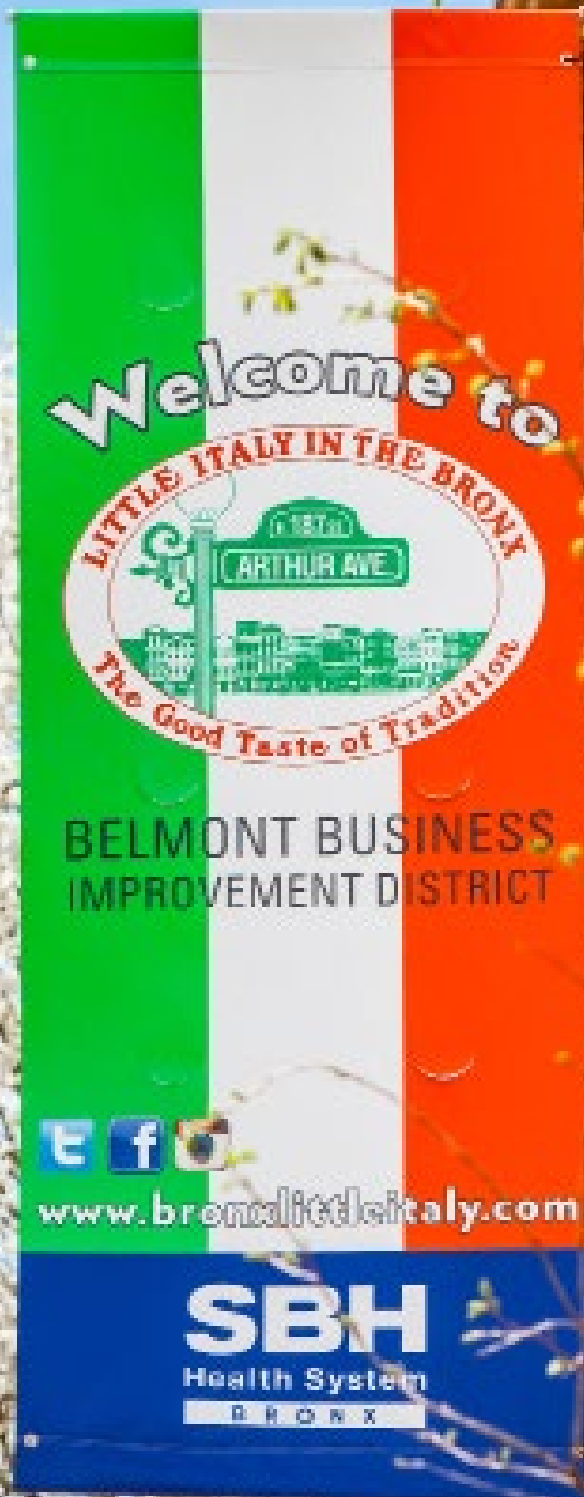
Bronx Little Italy



2376-2378 & 2384-2386
Hoffman Street

CHASE
East 187th Street





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The information contained herein has either been given to us by the owner of the property or obtained from sources that we deem reliable. We have no reason to doubt its accuracy but we do not guarantee the accuracy of any information provided herein. As an example, all zoning information, buildable footage estimates and indicated uses must be independently verified. Vacancy factors used herein are an arbitrary percentage used only as an example, and does not necessarily relate to actual vacancy, if any. The value of this prospective investment is dependent upon these estimates and assumptions made below, as well as the investment income, the tax bracket, and other factors which your tax advisor and/or legal counsel should evaluate. The prospective buyer should carefully verify each item of income, and all other information contained herein. December 2, 2025 3:10 pm