

FOR SALE

Unimac Portfolio

216 Unit Affordable Housing Opportunity with
Value-Add Potential & Long-Term Tax Benefits

Ariela
GREM Partner



Unimac Portfolio

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- 216 units across 5 elevator buildings spanning 283,586 gross square feet
- 610 amendment to existing regulatory agreement allows for significant revenue growth
- 33% of units currently occupied by Tenant Based Vouchers (TBVs)
- Unit breakdown is comprised of forty-nine (49) 1-bedroom apartments, ninety-five (95) 2-bedroom apartments, fifty-four (54) 3-bedroom apartments, twelve (12) 4-bedroom apartments, laundry and six (6) commercial units
- Long term tax benefits expiring in 2040 with one building benefiting from a 421a until 2034
- Concentrated sites prime for management efficiencies
- Well located Morris Heights assets with multiple transportation options

Exclusively Represented By
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For Financing
Information: **Matthew Swerdlow x56**
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Property Information	Total	1605 University Ave	1611 University Ave	1615 University Ave	1669 University Ave	1645 Macombs Rd
Block / Lot	-	2878 / 19	2878 / 17	2878 / 15	2878 / 90	2876 / 194
Lot Dimensions	-	82.5' x 100'	82.5' x 100'	100' x 100'	175' x 116'	150' x 66.75'
Lot Sq. Ft.	64,437	8,250	8,250	10,200	23,674	14,063
Building Dimensions	-	82.5' x 100'	82.5' x 88'	100' x 88'	157.83' x 116.25'	150' x 112'
Stories	-	7	5	5	5	5
Residential Units	210	30	21	31	80	48
Commercial Units	6	1	2	2	0	1
Total Units	216	31	23	33	80	49
Building Sq. Ft.	283,586	44,191	31,716	46,383	96,056	65,240
Zoning	-	R7-1	R7-1	R7-1	R7-1	R7-1
FAR	-	4.00	4.00	4.00	4.00	4.00
Buildable Sq. Ft.	257,748	33,000	33,000	40,800	94,696	56,252
Air Rights Sq. Ft.	1,284	None	1,284	None	None	None
Tax Class	-	2	2	2	2	2
Assessment (25/26)	\$4,513,950	\$649,350	\$640,620	\$863,460	\$1,411,020	\$949,500
Taxes before Ex/Abt	\$564,244	\$81,169	\$80,078	\$107,933	\$176,378	\$118,688
421a Exemption	(\$586,744)	(\$586,744)	-	-	-	-
J51 Exemption	(\$1,982,049)	-	(\$263,317)	(\$298,620)	(\$812,430)	(\$607,682)
J-51 Alteration	(\$117,551)	-	\$0	\$0	(\$74,824)	(\$42,727)
Real Estate Taxes (25/26)	\$125,594	\$7,826	\$47,163	\$70,605	\$0	\$0
Exemption Term	-	25 Years (421-a)	34 Years (J-51)	34 Years (J-51)	34 Years (J-51)	34 Years (J-51)
Exemption Expiration	-	2034 (421-a)	2040 (J-51)	2040 (J-51)	2040 (J-51)	2040 (J-51)
Remaining Abatement	\$2,397,833	-	\$0	\$0	\$1,486,988	\$910,845
Year Built (Last Altered)	-	2005	1917 (2005)	1917 (2005)	1924 (2005)	1925 (2005)

*All square footage/buildable area calculations are approximate

Asking Price: \$26,500,000 | \$93 / SF | \$122,685 / Unit | 7.43% / Current Cap Rate | 11.33% / Proforma Cap Rate | 6.38 / GRM

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Morris Heights is a neighborhood in the West Bronx, New York City. It sits along the Harlem River and is part of the larger Bronx Community Board 5. The area is known for its hilly terrain and proximity to the Major Deegan Expressway, the Cross Bronx Expressway, and the University Heights Bridge, which connects it to Manhattan.

Transportation Score

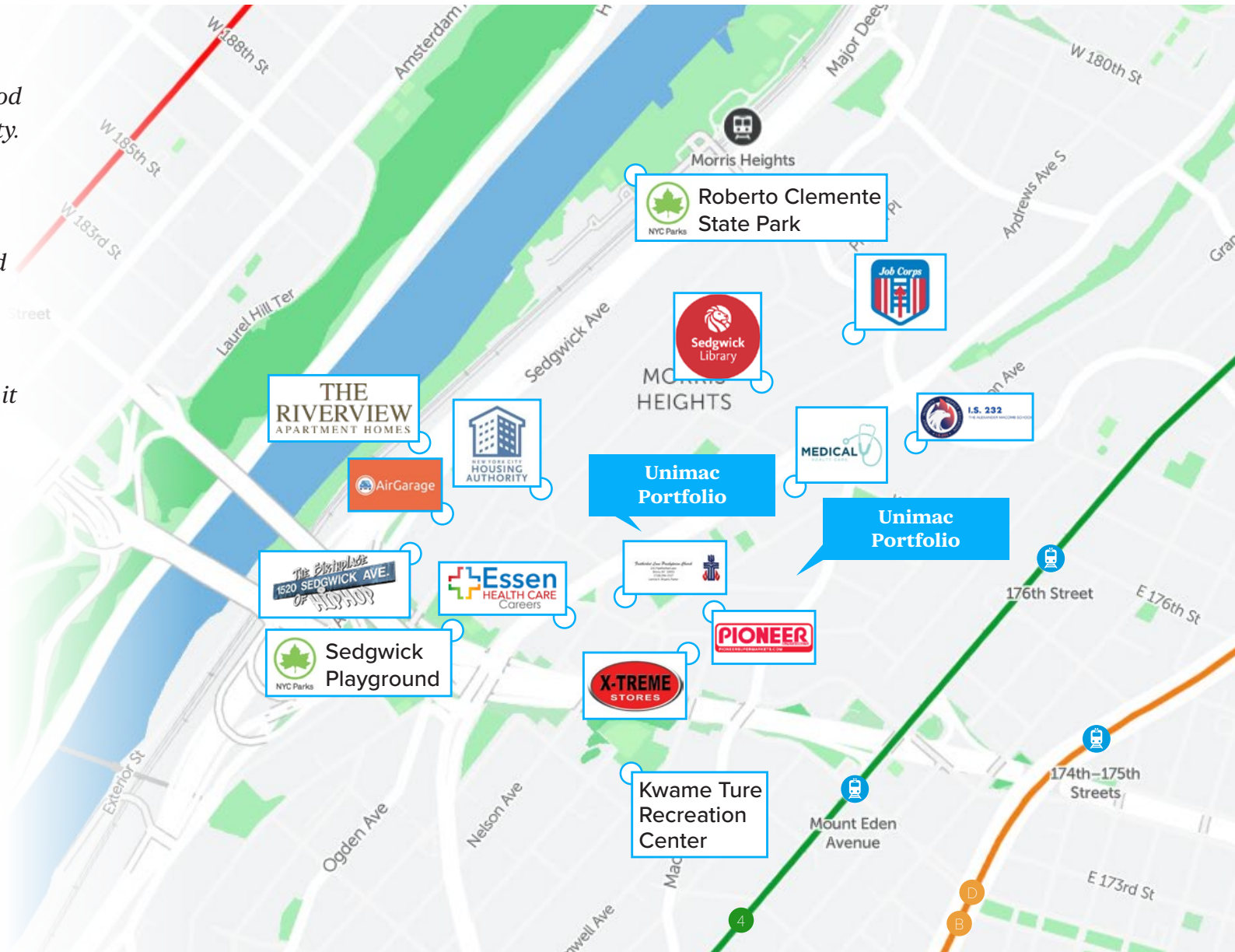


100
Public Transportation



83
Walker's Paradise

[Visit Walk Score Website](#) →





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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. November 5, 2025 6:18 pm