

**MULTIFAMILY  
FOR SALE**

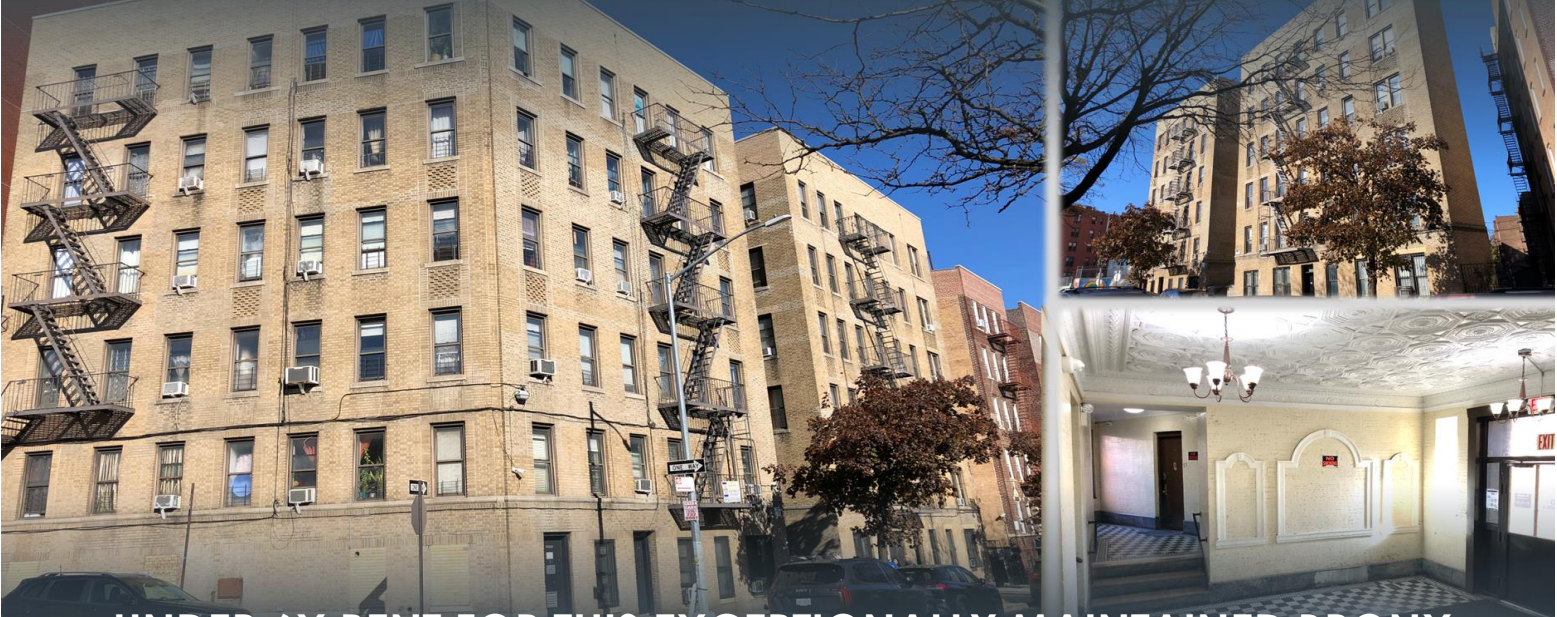
**ASKING  
\$3,195,000**

**7.25%  
CAP**

**5.9  
x Rent**

**\$86  
/SF**

**\$84K  
/Unit**



**UNDER 6X RENT FOR THIS EXCEPTIONALLY MAINTAINED BRONX MULTIFAMILY WITH MODERN UPGRADES AND VINTAGE DETAILS**

**3021 Briggs Avenue, Bronx, NY 10458** - Presenting this 38-unit multifamily in the North Bronx. Built in 1927, this five-story brick building spans 37,000 square feet, offering 38 residential apartments. The subject property combines vintage charm and modern upgrades.

The building features a steel and glass main entrance, an elegant lobby with a vintage ceiling design, and marble stairs. Security is bolstered by cameras throughout and an intercom system for controlled access. Common areas showcase steel and marble staircases and terrazzo floors, adding to the overall quality.

Each unit has individual gas meters, with electric and water meters in the basement. The property runs on an efficient dual heating system with a 2015 boiler using interruptible gas service and an oil reserve. A recently added 3,000-gallon oil tank supports heating, and the silver-coated rubber membrane roof is in excellent condition, featuring updated skylight, flashing, and parapet walls.

The subject property's location offers easy access to amenities. Grocery shopping is available at Fine Fare Supermarket, and essential services like Montefiore Hospital and local pharmacies are nearby.

\$231,716	37,000
Net Operating Income	Total SF
\$539,744	38
Gross Income	Units
Residential Rents: \$1,216/month /unit \$375 /month /room	Rent Roll On Page 8

Transportation is convenient, with the B and D subway lines (with a station at the Grand Concourse) within walking distance, connecting residents to Manhattan and other Bronx neighborhoods. Nearby bus routes further enhance connectivity.

This property is an ideal investment for those seeking a multifamily asset with a balance of classic architectural details and modern enhancements, located in a vibrant and accessible Bronx neighborhood.

**FOR GUIDANCE & DILIGENCE, CONTACT EXCLUSIVE AGENTS**



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# PROPERTY DETAILS & FINANCIAL PROJECTIONS

3021 Briggs Ave, Bronx, NY 10458 (Parcel #: 03308-0077)



**BUILDING DETAILS**

- 38 Total Units
- 38 Residential Apartments
- No Commercial Units
- 1 Building • 5 Stories • Built 1927
- Over Six Families without Stores (C1)

**BUILDING SIZE/SF**

- 46 ft x 100 ft
- 37,000 Gross SF
- No SF With Non-Residential Use
- Avg. Apartment Size = 857 SF
- Est. 12% Common Area Factor

**PARCEL SIZE**

- 8,330 Square Feet
- 54.42 ft x 115.25 ft

**ZONING**

- R8 Zone
- Max FAR: 6.02 - 6.50 (CF)

Asking  
\$3,195,000

\$231,716      7.25%  
NOI              CAP

\$539,744      5.9  
Gross            x Rent

37,000            \$86  
Total SF        /SF

38                \$84K  
Units            /Unit

**FINANCING ILLUSTRATION**

Interest Rate	6.5%
Amortization	30 Years
35.0% Down Payment	\$1.118M
65.0% Loan Amount	\$2.077M
Annual Debt Service	(\$157.5K)
DSCR	1.47
Debt Yield	11.16%
Cash Flow	\$74.2K
Principal Recapture	\$23.2K
Cash/Cash Return (Year 1)	6.64%
Self Mgmt. & 100% Occ.	9.49%
Total Return (Year 1)	8.71%
Self Mgmt. & 100% Occ.	11.56%

**ANNUAL INCOME PROJECTIONS**

Gross Scheduled Income (GSI)	\$539,744
3.0% Vacancy & Collection Allowance	(\$16,192)
Gross Operating Income (GOI)	\$523,552
Estimated Expenses	(\$291,836)
Net Operating Income	\$231,716

**ESTIMATED ANNUAL EXPENSES**

@ 54% of GSI • \$7.89/SF • \$8.5K/u

Est. RE Tax	\$2,012 /unit	(\$76,456)
Water & Sewer	\$1,175 /res. u	(\$44,650)
Insurance	\$1,651 /unit	(\$62,720)
Heat	\$1,250 /res. u	(\$47,500)
Utilities	\$0.27 /SF	(\$9,990)
Repairs & Maintenance	\$500 /res. u	(\$19,000)
Payroll	\$278 /res. u	(\$10,578)
Legal, Reserves & Misc.	1.0% of GOI	(\$5,236)
Management	3.00% of GOI	(\$15,707)
<b>Total Expenses</b>		<b>(\$291,836)</b>

**PACKAGE: UNIT MIX & MONTHLY INCOME**

TYPE	COUNT	RENT/ROOM	/UNIT	LOWEST	HIGHEST	TOTAL RENT
Studio	6	\$560	\$1,119	\$821	\$1,435	\$6,715
1 Bedroom	21	\$396	\$1,187	\$538	\$1,637	\$24,918
2 Bedroom	5	\$373	\$1,491	\$487	\$2,030	\$7,456
3 Bedroom	5	\$236	\$1,178	\$584	\$1,783	\$5,890
Super's Unit	1	-	-	-	-	-
<b>Total</b>	<b>38</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>\$44,979</b>

!!! All figures are first year estimates.

**RENT ROLL  
ON PAGE 8**

**Residential Rents:  
\$1,216/month /unit  
\$375 /month /room**

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# 3021 BRIGGS AVENUE



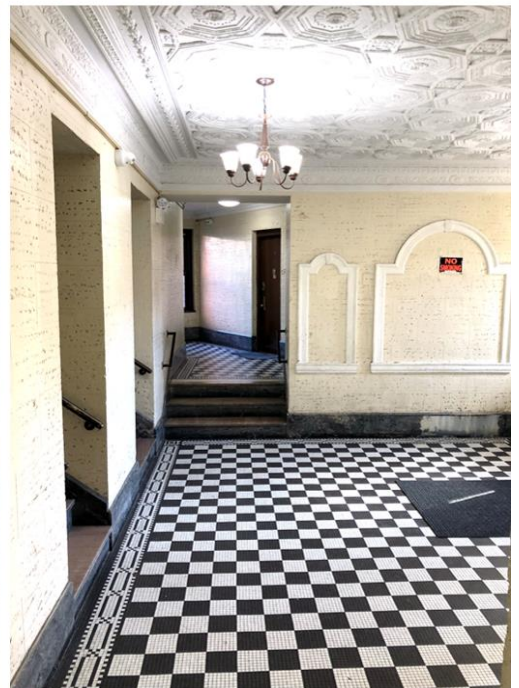
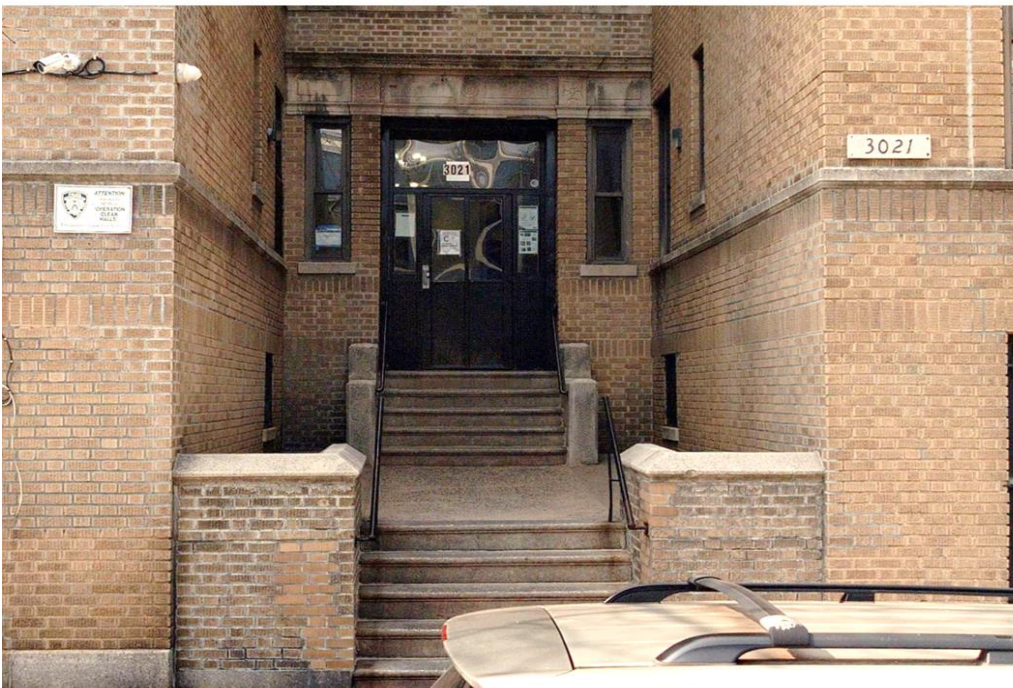
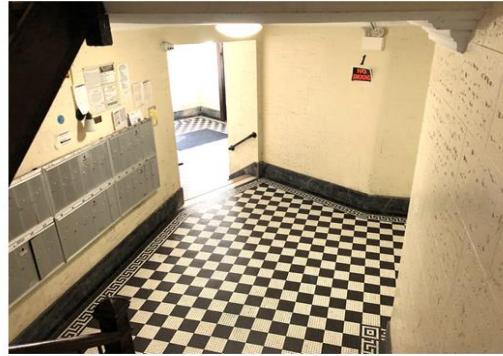
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COMMERCIAL REAL ESTATE SERVICES



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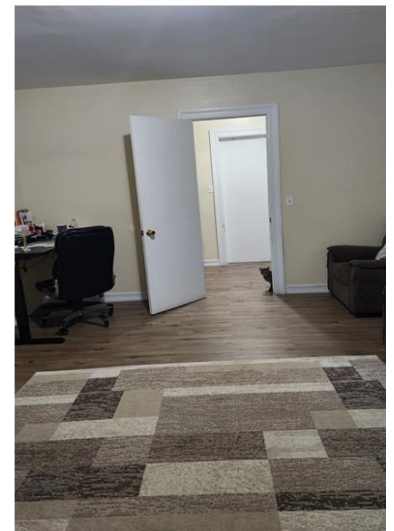
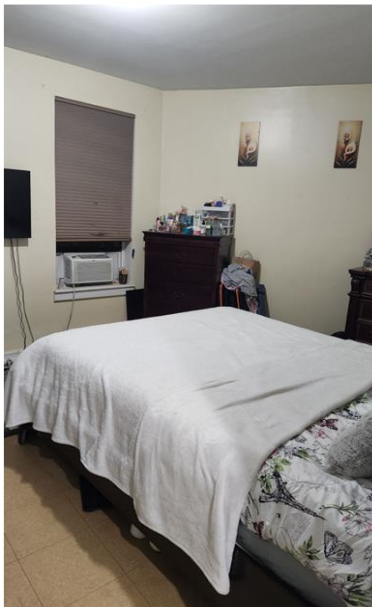
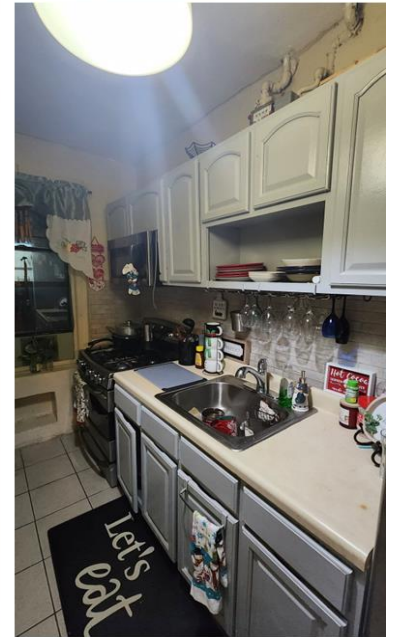
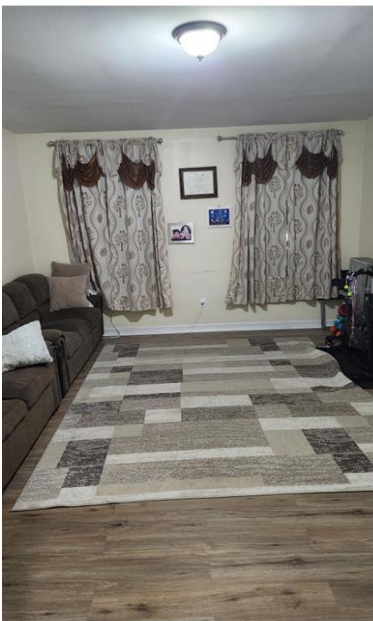
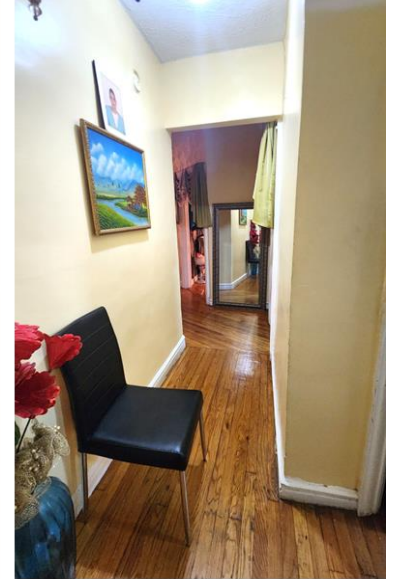


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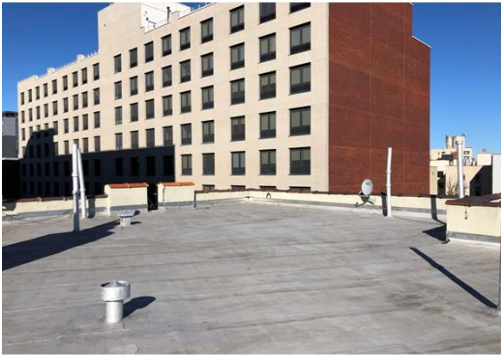
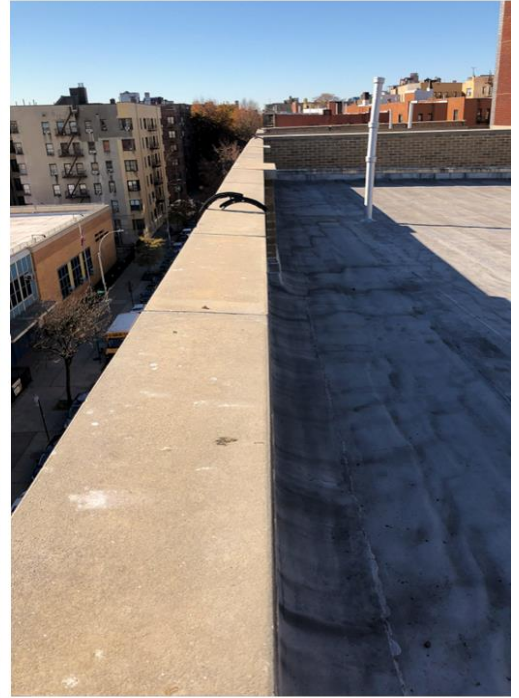
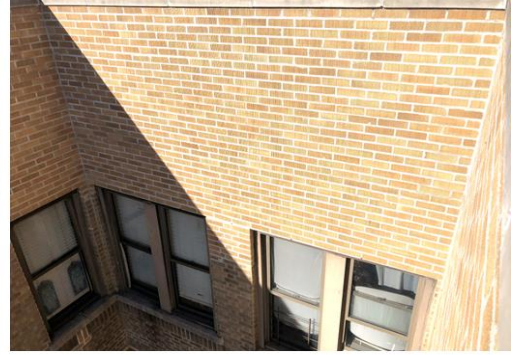
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# 3021 BRIGGS AVENUE

**3021 BRIGGS AVENUE, 10458**

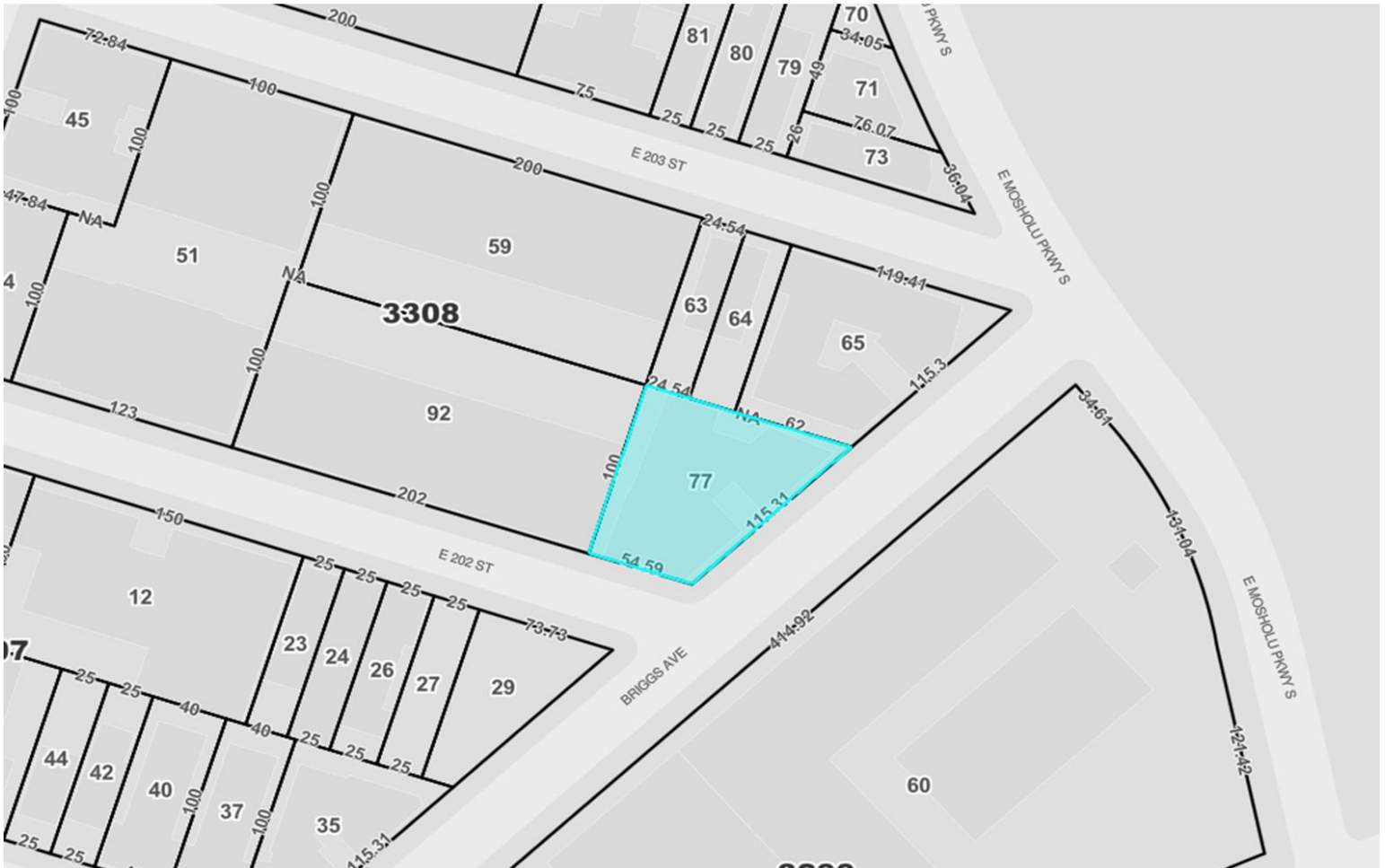
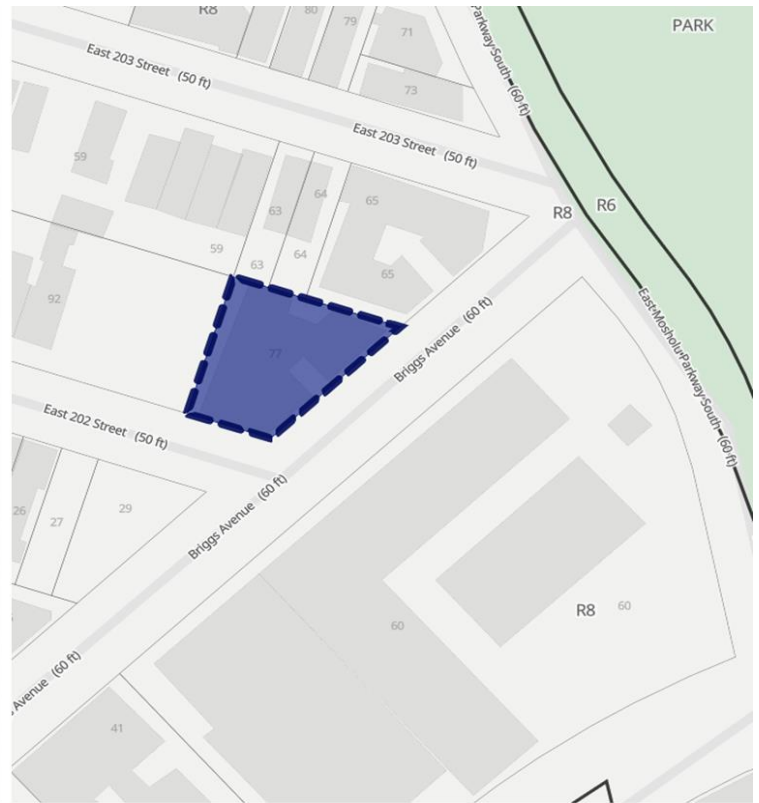
Bronx (Borough 2)  
Block 3308 | Lot 77

**Zoning District**  
R8

**Intersecting Map Layers**  
Transit Zone  
FRESH Zone

**SOURCE**

<https://zola.planning.nyc.gov>



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# RENT ROLL

<sup>P</sup> = projected or estimated

Site	Unit	Type	Scheduled Rent	Unit Size	Rent Metrics	Lease Expires	Notes
3021 BRIGGS AVENUE	1A	Stabilized	\$1,154.10	5.0 rm	\$231/rm/mo	6/30/2024	
	1B	Stabilized	\$1,434.64	2.0 rm	\$717/rm/mo	7/31/2026	
	1C	Stabilized	\$1,557.24	3.0 rm	\$519/rm/mo	9/30/2026	
	1D	Stabilized	\$1,189.36	3.0 rm	\$396/rm/mo	1/31/2025	
	1E	Stabilized	\$1,233.10	3.0 rm	\$411/rm/mo	8/31/2025	
	1F	Stabilized	\$2,029.52	4.0 rm	\$507/rm/mo	2/28/2025	
	2A	Stabilized	\$706.45	5.0 rm	\$141/rm/mo	6/30/2026	
	2B	Stabilized	\$820.84	2.0 rm	\$410/rm/mo	2/28/2025	
	2C	Stabilized	\$1,360.35	3.0 rm	\$453/rm/mo	1/31/2026	
	2D	Stabilized	\$1,077.72	3.0 rm	\$359/rm/mo	11/30/2024	
	2E	Stabilized	\$740.94 <sup>P</sup>	3.0 rm	\$247/rm/mo	Vacant	
	2F	Stabilized	\$1,563.75	4.0 rm	\$391/rm/mo	10/31/2026	
	2G	Stabilized	\$854.46	3.0 rm	\$285/rm/mo	1/31/2025	
	3A	Stabilized	\$1,663.69	5.0 rm	\$333/rm/mo	6/30/2025	
	3B	Stabilized	\$1,304.41	2.0 rm	\$652/rm/mo	8/31/2026	
	3C	Stabilized	\$1,315.76	3.0 rm	\$439/rm/mo	6/30/2026	
	3D	Stabilized	\$1,389.30	3.0 rm	\$463/rm/mo	8/31/2026	
	3E	Stabilized	\$1,206.13	3.0 rm	\$402/rm/mo	6/30/2026	
	3F	Stabilized	\$1,699.76	4.0 rm	\$425/rm/mo	9/30/2025	
	3G	Stabilized	\$977.83	3.0 rm	\$326/rm/mo	6/30/2024	
	4A	Stabilized	\$1,782.59	5.0 rm	\$357/rm/mo	5/31/2024	
	4B	Stabilized	\$909.44	2.0 rm	\$455/rm/mo	2/28/2026	
	4C	Stabilized	\$1,473.65	3.0 rm	\$491/rm/mo	7/31/2025	
	4D	Stabilized	\$969.08	3.0 rm	\$323/rm/mo	2/28/2025	
	4E	Stabilized	\$1,001.58	3.0 rm	\$334/rm/mo	1/31/2025	
	4F	Stabilized	\$1,676.04	4.0 rm	\$419/rm/mo	8/31/2025	
	4G	Stabilized	\$1,209.21	3.0 rm	\$403/rm/mo	6/30/2026	
	5A	Stabilized	\$583.50	5.0 rm	\$117/rm/mo	6/30/2026	
	5B	Stabilized	\$1,369.02	2.0 rm	\$685/rm/mo	11/30/2024	
	5C	Stabilized	\$537.83	3.0 rm	\$179/rm/mo	6/30/2024	
	5D	Stabilized	\$984.48	3.0 rm	\$328/rm/mo	2/28/2026	
	5E	Stabilized	\$1,393.46 <sup>P</sup>	3.0 rm	\$464/rm/mo	Vacant	
	5F	Stabilized	\$486.77	4.0 rm	\$122/rm/mo	6/30/2025	
	5G	Stabilized	\$1,310.60	3.0 rm	\$437/rm/mo	4/30/2026	
	Walk-in 1	Stabilized	\$1,498.60	3.0 rm	\$500/rm/mo	1/31/2026	
	Walk-in 2	Stabilized	\$876.30	2.0 rm	\$438/rm/mo	6/30/2025	
	Walk-in 3	Stabilized	\$1,637.20	3.0 rm	\$546/rm/mo	3/31/2025	
	BSMT	Super		Est.3.0 rms			
Other							

<b>TOTALS</b>	<b>Monthly</b>	<b>\$44,979</b>	38 Units	Total Rent:	Residential Rents:
	<b>Annual</b>	<b>\$539,744</b>	123.0 Rooms	\$14.59/SF	\$1,216/mo. /unit \$375 /mo. /room

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