

FOR SALE

1846-1848 Guerlain Street, Bronx, NY 10460

High Cap Rate New Construction Multifamily Opportunity with 421a Tax Abatement

Ariela
GREA Partner



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➤ **2024 New Construction:**

Two (2) adjacent multifamily assets spanning 11,529 gross square feet in the Parkchester section of the Bronx

➤ **Valuable Tax Protection:**

Benefits from a full 35-year 421a tax exemption, providing long term savings

➤ **Strategic Unit Breakdown:**

17-unit portfolio featuring an efficient layout of three (3) studios, nine (9) one-bedroom, and five (5) two-bedroom apartments. Legally structured as sixteen (16) Rent Stabilized units and one (1) Free Market unit.

➤ **Fully Occupied Cash Flow:**

Offers immediate, turnkey revenue driven by the Augmented City/FHEPS program at 130% AMI, securing a government-supported rental income stream day one

➤ **Premium Return Profile:**

High-yield investment opportunity featuring an in place cap rate above comparable new construction assets, translating to an attractive double digit cash on cash return

➤ **Transit Oriented Location:**

Positioned within walking distance to both the East 180th Street station (2,5) and the Parkchester Station (6) offering dual-line subway access, and connectivity to the Bx39 bus line on White Plains Road

Ownership Requests Proposals

For More Information Contact Our Exclusive Sales Agents at 212.544.9500 | arielpa.nyc

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For Financing Information:

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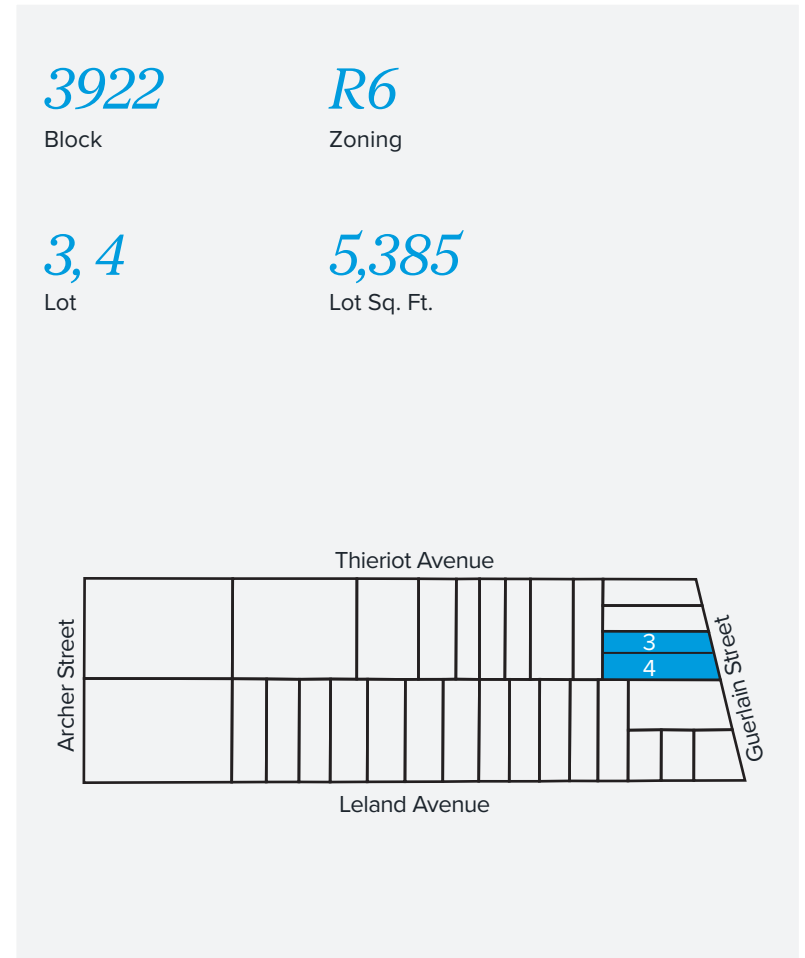
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Property Information	Total	1846 Guerlain St	1848 Guerlain St
Block / Lot	-	3922 / 3	3922 / 4
Lot Dimensions	-	23.78' x 107.8'	27.46' x 114.37'
Lot Sq. Ft.	5,385	2,422	2,963
Building Dimensions	-	23.78' x 60'	27.46' x 60'
Stories	-	4	4
Residential Units	17	8	9
Building Sq. Ft.	11,529	5,330	6,199
Zoning	R6	R6	R6
FAR (Standard)	2.20	2.20	2.20
Buildable Sq. Ft. (Standard)	11,847	5,328	6,519
FAR (UAP)	4	3.90	3.90
Buildable Sq. Ft. (UAP)	21,002	9,446	11,556
Air Rights Sq. Ft.	318	None	318
Tax Class	2B	2B	2B
Assessment (25/26)	\$313,455	\$145,744	\$167,711
421a Exemption Amount	(\$278,817)	(\$130,161)	(\$148,656)
Real Estate Taxes (25/26)	\$4,309	\$1,938	\$2,370

*All square footage/buildable area calculations are approximate



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Financial Summary

Gross Monthly Income	\$64,508
Gross Annual Income	\$774,092
Less Residential Vacancy Rate Reserve (3.00%):	(\$23,223)
Gross Operating Income:	\$750,869
Less Expenses:	(\$110,520) 46% of SGI
Net Operating Income:	\$640,349

Expenses

Real Estate Taxes (25/26)	\$4,309	Repairs & Maintenance	\$17,510
Water & Sewer	\$8,906	Payroll	\$25,750
Insurance	\$19,261	Legal/Miscellaneous	\$7,509
Gas & Electric	\$4,750	Management	\$22,526
Gross Operating Expenses:	\$110,520		

Scheduled Income

Unit Type	# of Units	Avg. Rent \$/Unit	Monthly Income	Annual Income
Studio	3	\$3,194	\$9,582	\$114,984
1 BR	9	\$3,684	\$33,155	\$397,862
2 BR	5	\$4,354	\$21,770	\$261,246
Total Income:			\$64,508	\$774,092

Unit Breakdown

Unit Status	# of Units	Avg. Rent \$/Unit	Monthly Income	Annual Income
FM	1	\$2,646	\$2,646	\$31,752
RS	16	\$3,866	\$61,862	\$742,340
Total Income:			\$64,508	\$774,092

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Property Photos



Electric Meters



Hallway



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1846-1848 Guerlain Street offers excellent public transportation access in the Bronx, with the subway station Parkchester (6 train) and the East 180th Street station (2 and 5 trains) both within about a 10-12 minute walk. Multiple local bus routes, including the BX22, BX36, BX39, BX40, and BX42, stop just a few minutes away, providing convenient connections throughout the Bronx and to Manhattan.

Transportation Score

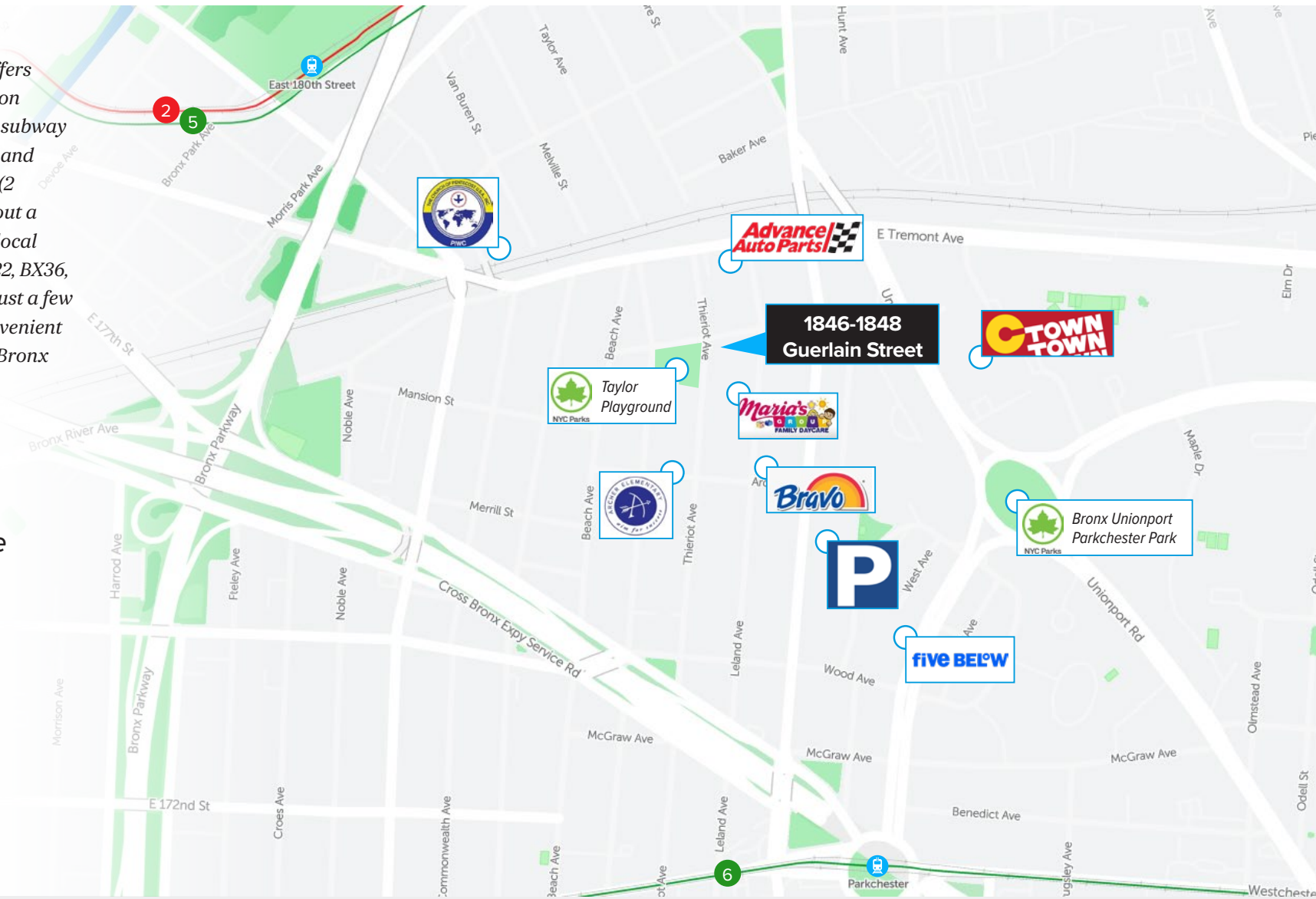


100
Public Transportation



94
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. June 8, 2026 5:53 pm