

1815 MONROE AVENUE, BRONX, NY 10457

MOUNT HOPE | CLAREMONT PARK | 67 APARTMENTS | 1936 CONSTRUCTION

\$7,800,000
FIRST SALE IN OVER 50 YEARS

Built in 1936, this early 6-story art deco elevator building has 66,300 SF and contains 67 apartments. Located in Mount Hope section, it is 3 blocks east of the bustling Grand Concourse and steps from Bronx Care Hospital. Walking distance to the Tremont Avenue [B, D] & 176th Street [4] train stations.



PROPERTY INFORMATION

NEIGHBORHOOD	Mount Hope
CROSS STREETS	Corner of E 175 th St & Monroe Ave
BLOCK / LOT	2800 / 19
LOT/BUILT DIMENSIONS	155.67' x 95' Built: 155' x 85'
GROSS SF	66,300 SF
YEAR BUILT	1936
APARTMENTS	67
LAYOUT	32/3, 28/4 & 6/5 + 1/ 5 Super's Unit = 243 Rooms
AVERAGE RENT/UNIT	\$1,002
AVERAGE RENT/ROOM	\$282
TAX ASSESSMENT	\$747,450
FAR BUILT / ALLOWED	4.5 / 6.02
ZONING	R8
HPD VIOLATIONS	47: 3A, 40B & 4C

PRICING METRICS

PRICE	\$7,800,000
PPU	\$116,418
PPSF	\$118
GRM	9.64x
CAP RATE	4.2%

INCOME & EXPENSES

INCOME	
RESIDENTIAL	\$805,600
WASHING MACHINE	\$3,700
TOTAL GROSS INCOME	\$809,300
EXPENSES	
REAL ESTATE TAXES (2021/2022)	\$91,700
WATER & SEWER	\$72,700
PAYROLL (+Free Apt)	\$40,000
MANAGEMENT FEE (4%)	\$32,250
FUEL (#4 oil)	\$77,000
INSURANCE	\$72,350
UTILITIES	\$28,000
REPAIRS, MAINTENANCE, & MISC.	\$65,000
TOTAL EXPENSES	\$479,000
NET OPERATING INCOME	\$330,300

DEBT

Delivered free & clear: Existing debt: \$800,000

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RESIDENTIAL RENT ROLL

UNIT	APT #	TENANT	RENT/MONTH	LEGAL RENT	ROOMS	LXP	STATUS
1	1A	Tenant 1	\$849.85	\$837.29	3	07/31/2021	RS
2	1B	Tenant 2	\$1,048.78	\$1,048.78	3	07/31/2021	RS
3	1C	Tenant 3	\$908.57	\$908.57	4	09/30/2022	RS
4	1D	Tenant 4	\$1,311.37	\$1,311.37	4	09/30/2021	RS
5	1E	Tenant 5	\$1,212.50	\$1,212.50	3	12/31/2021	RS
6	1F	Tenant 6	\$916.15	\$916.15	3	02/28/2022	RS
7	1G	Tenant 7 - Vacant	\$719.48	\$719.48	3	-	RS
8	1H	Tenant 8	\$1,217.94	\$1,188.23	4	08/31/2022	RS
9	1J	Tenant 9	\$886.21	\$886.21	5	12/31/2020	RS
10	1K	Tenant 10	\$1,120.82	\$1,093.48	3	04/30/2022	RS
11	1L	Tenant 11	\$868.15	\$868.15	3	09/30/2022	RS
12	2A	Tenant 12	\$1,333.70	\$1,313.99	3	07/31/2021	RS
13	2B	Tenant 13	\$1,019.16	\$1,004.10	3	07/31/2021	RS
14	2C	Tenant 14	\$814.33	\$814.33	4	09/30/2021	RS
15	2D	Tenant 15	\$1,369.59	\$1,369.59	4	09/30/2022	RS
16	2E	Tenant 16	\$932.73	\$932.73	3	10/31/2021	RS
17	2F	Tenant 17	\$1,014.80	\$1,014.80	3	07/31/2021	RS
18	2G	Tenant 18	\$1,560.00	\$1,560.00	4	03/31/2022	RS
19	2H	Tenant 19	\$893.80	\$872.00	4	05/31/2022	RS
20	2J	Tenant 20	\$1,004.05	\$1,004.05	5	09/30/2021	RS
21	2K	Tenant 21	\$983.36	\$983.36	4	04/30/2021	RS
22	2L	Tenant 22	\$1,146.16	\$1,118.20	3	08/31/2022	RS
23	3A	Tenant 23	\$960.76	\$960.76	3	01/14/2022	RS
24	3B	Tenant 24	\$963.99	\$963.99	3	01/31/2022	RS
25	3C	Tenant 25	\$817.90	\$817.90	4	03/31/2022	RS
26	3D	Tenant 26	\$1,208.83	\$1,208.83	4	05/31/2021	RS
27	3E	Tenant 27	\$1,050.88	\$1,050.88	3	10/31/2022	RS
28	3F	Tenant 28	\$1,138.20	\$1,138.20	3	02/28/2023	RS
29	3G	Tenant 29	\$909.46	\$909.46	4	05/31/2021	RS
30	3H	Tenant 30	\$776.42	\$776.42	4	09/30/2022	RS
31	3J	Tenant 31	\$945.44	\$945.44	5	09/30/2021	RS
32	3K	Tenant 32 - Vacant	\$865.72	\$865.72	4	-	RS
33	3L	Tenant 33	\$907.66	\$885.52	3	07/31/2022	RS
34	4A	Tenant 34	\$762.11	\$762.11	3	01/31/2021	RS
35	4B	Tenant 35	\$1,181.45	\$1,181.45	3	04/30/2023	RS
36	4C	Tenant 36	\$1,064.03	\$1,064.03	4	11/30/2022	RS
37	4D	Tenant 37	\$1,258.05	\$1,258.05	4	09/30/2020	RS
38	4E	Tenant 38	\$1,266.94	\$1,266.94	3	12/31/2021	RS

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39	4F	Tenant 39	\$799.21	\$779.72	3	06/30/2022	RS
40	4G	Tenant 40	\$1,178.07	\$1,178.07	4	03/31/2022	RS
41	4H	Tenant 41	\$821.87	\$801.82	4	08/31/2022	RS
42	4J	Tenant 42	\$986.39	\$962.33	5	07/31/2022	RS
43	4K	Tenant 43	\$824.83	\$824.83	4	01/31/2022	RS
44	4L	Tenant 44	\$1,001.48	\$1,001.47	3	03/31/2022	RS
45	5A	Tenant 45	\$790.37	\$790.37	3	09/30/2022	RS
46	5B	Tenant 46	\$906.31	\$906.31	3	12/31/2022	RS
47	5C	Tenant 47	\$875.91	\$875.91	4	09/30/2022	RS
48	5D	Tenant 48	\$848.43	\$848.43	4	04/30/2023	RS
49	5E	Tenant 49	\$858.07	\$858.07	3	12/31/2021	RS
50	5F	Tenant 50	\$917.07	\$894.70	3	07/31/2022	RS
51	5G	Tenant 51	\$965.72	\$965.72	4	03/31/2023	RS
52	5H	Tenant 52	\$1,545.07	\$1,545.07	4	11/30/2019	RS
53	5J	Tenant 53	\$1,084.40	\$1,084.40	5	12/31/2022	RS
54	5K	Tenant 54	\$877.60	\$877.60	4	10/31/2022	RS
55	5L	Tenant 55	\$748.88	\$748.88	3	12/31/2021	RS
56	6A	Tenant 56	\$879.18	\$748.88	3	01/31/2022	RS
57	6B	Tenant 57	\$1,062.21	\$1,062.21	4	11/30/2021	RS
58	6C	Tenant 58	\$1,206.50	\$1,206.50	4	10/31/2022	RS
59	6D	Tenant 59	\$1,336.65	\$1,336.65	3	03/31/2023	RS
60	6E	Tenant 60	\$735.50	\$735.50	3	09/30/2020	RS
61	6F	Tenant 61	\$851.21	\$851.21	4	12/31/2021	RS
62	6G	Tenant 62	\$1,005.81	\$1,005.81	4	12/31/2022	RS
63	6H	Tenant 63	\$1,670.00	\$1,670.00	5	04/30/2021	RS
64	6J	Tenant 64	\$1,214.50	\$1,184.88	4	06/30/2022	RS
65	6K	Tenant 65	\$845.95	\$845.95	3	03/31/2022	RS
66	6L	Tenant 66	\$1,086.84	\$1,060.33	5	07/31/2022	RS
67	WN2	Tenant 67 - Super	\$0.00	\$0.00			TE
RESIDENTIAL MONTHLY INCOME			\$67,133.37		240		
RESIDENTIAL ANNUAL INCOME			\$805,600.44				

Due to yearly increases, some of the legal rents are lower than the monthly rents

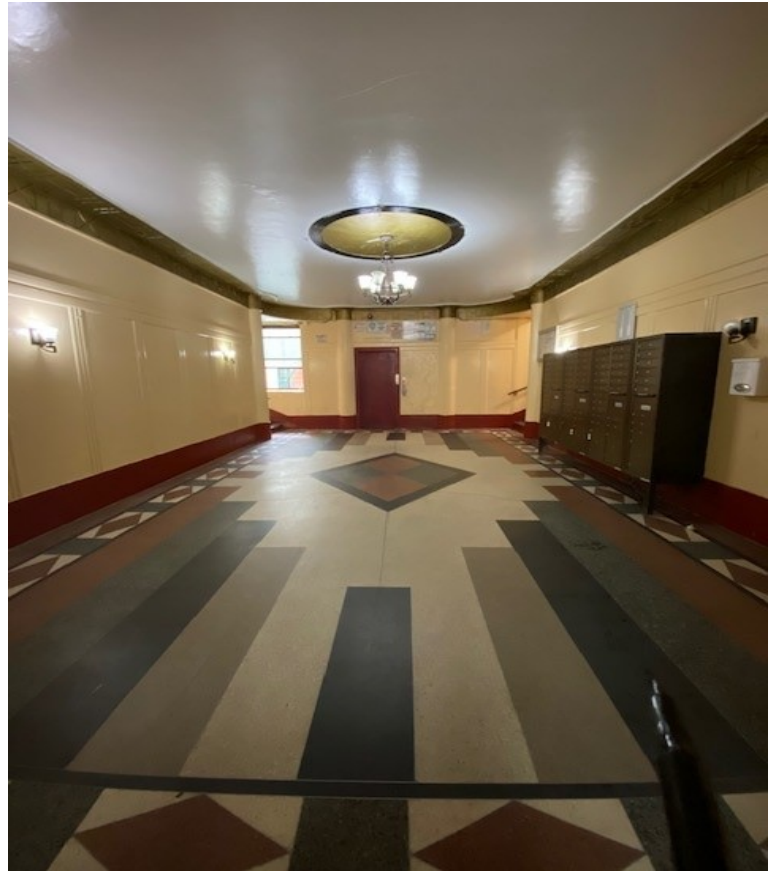
IMPROVEMENTS

- New Gas piping and gas meters throughout the building
- Parapet walls resurfaced with stucco
- Façade pointing on all stories
- Some lintels have been replaced
- Sidewalk concrete restoration

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PROPERTY PHOTOS - BUILDING LOBBY & HALLWAYS



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PROPERTY PHOTOS - EXTERIOR



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PROPERTY PHOTOS - APARTMENTS



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PROPERTY PHOTOS - ROOF



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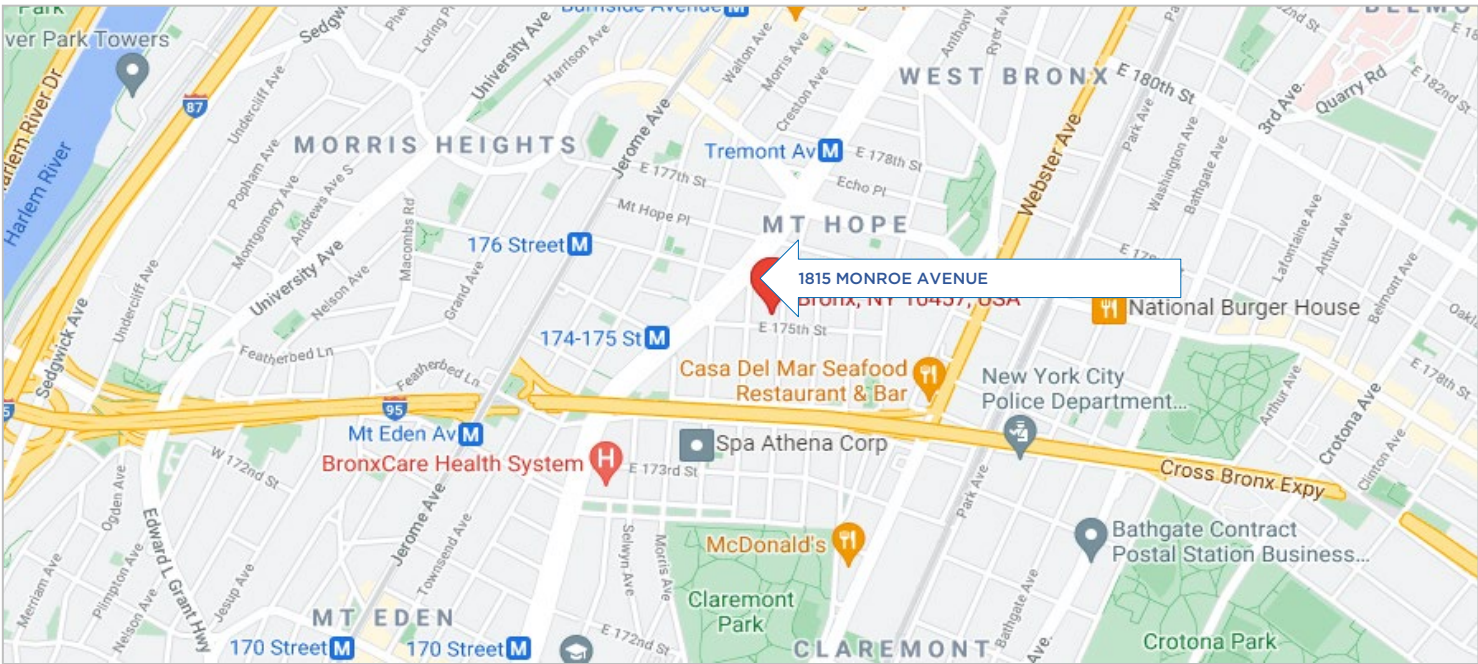
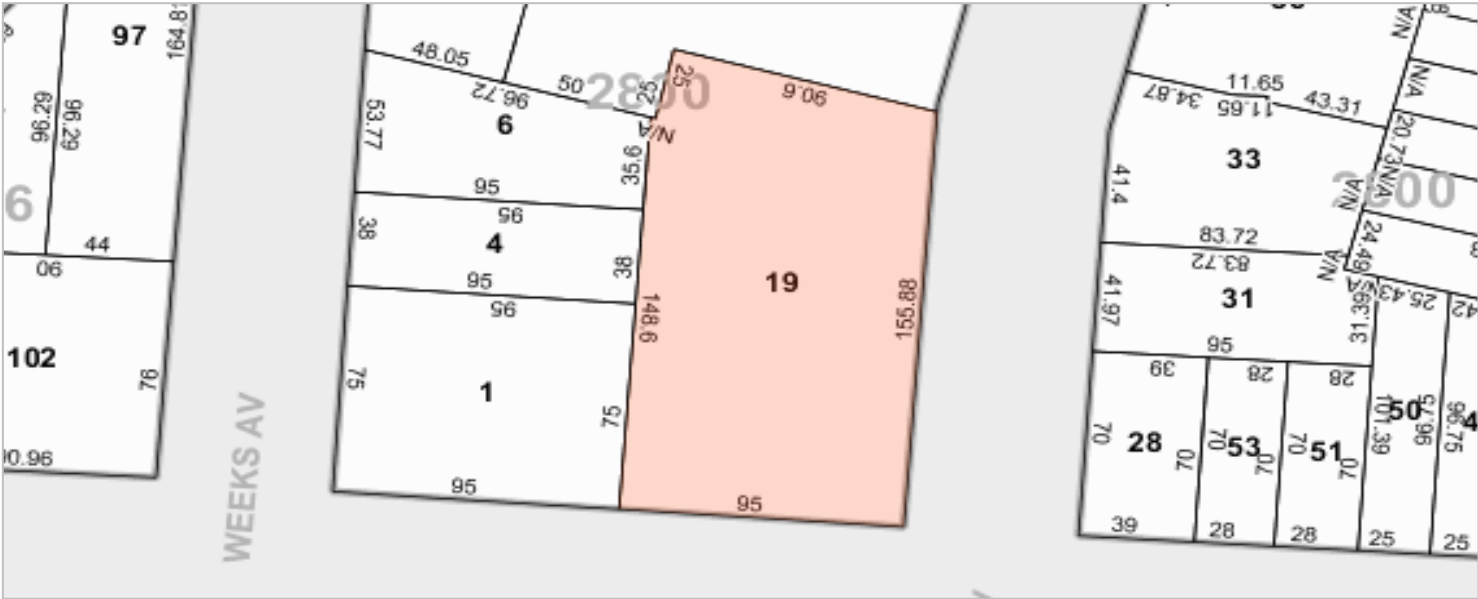
PROPERTY PHOTOS - MECHANICALS



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PLOT & NEIGHBORHOOD MAPS



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