

# 2535 Third Ave

Bronx, NY 10451

Mott Haven

# \$3,995,000

Price



## Prominent & Versatile Commercial Building in Rapidly Emerging Mott Haven

Excellent Mott Haven East 138th St HUB commercial building at Manhattan border with high rent roll and quality tenants. Solid building, completed renovated and versatile commercial usages with property receiving 100% rent collections. Just 1 block from 6 train and only 2 blocks from the 4 & 5 trains and amidst booming new high-rise luxury residential developments. Attractive additional air rights could allow another two floors and property also has an existing elevator shaft of which an elevator can be added to the property. A unique commercial real estate offering.

BLOCK: 2320 LOT: 77

Address: 2535 Third Ave, Bronx, NY 10451

- 9,200 Sq Ft - 37.42' x 89' (additional two floors buildable)
- Zoning: M1-4/R7X

*Information is deemed to be correct but not guaranteed. All info herein is from seller representation and/or public record. Any prospective buyer is encouraged to complete thorough due diligence and seek an attorney for advice.*

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R | E

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# The Building

**BLOCK:** 2320  
**LOT:** 77  
**Address:** 2535 Third Ave  
Bronx, NY 10451

Lot SF: 2,857 (37.42' x 89')  
Stories: 3 floors plus full stand-up basement  
Building SF: 9,200  
Frontage: 37.58'  
No. of Units: 2 Commercial Loft floors plus 2 Ground Floor Storefronts  
Yr Built: 1931

- *Air rights for a 4th & 5th fl on 2535 Third Ave allowing for an additional \$168,000 projected annual rental income. Existing elevator shaft also would allow for a new elevator*
- *Rock solid construction and completely renovated*
- *Within 5 mins of all major transportation arteries*
- *Just yards from subway and only 3 blocks from Manhattan*

High Rental Demand Commercial Spaces

FOR SALE: 2535 Third Ave - Mott Haven - Bronx, NY 10451  
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# Income, Leases & Expenses - 2535 Third Ave

Unit	Tenant	Details	Lease Terms	Monthly Rent	Annual Rent
Storefront A	LOCKED OUT Deli	1,500 SF	2/2023 - 2/2033 (10 years). 3% rent increases per year. Taxes Paid: 20% increases over base yr	\$8,755.00	\$105,060.00
Storefront B	LITTLE CAESARS (ADR Ventures)	1,500 SF	10/2024 - 10/2034 (10 years). 3% rent increases per year. Taxes Paid: 20% increases over base yr	\$6,500.00	\$78,000.00
2nd Floor	EPRINE Community Services - Educ NFP Org	office space 3,000 SF	12/2023 - 12/2030 (7 years). 3% rent increases per year. Taxes Paid: 33% increases over base yr	\$7,725.00	\$92,700.00
3rd Floor FRONT	Vacant Office	Multi-purpose commercial office 2 Rooms/1 Full Bath 1,000 SF		Projected \$3,500	Projected \$42,000.00
3rd Floor REAR	Vacant Legal Work/Live Office	5-bedroom/2 bath with kitchen 2,000 SF		Projected \$6,500	Projected \$78,000.00

## 2535 Third Ave - ANNUAL EXPENSES

Taxes - 2535 Third Ave	\$71,000
Utilities	\$3,000
Water & Sewer	\$1,200
Insurance	\$16,000
Professional Fees	\$1,500
Maintenance & Repairs	\$5,000
<b>Expenses Total:</b>	<b>\$97,700</b>

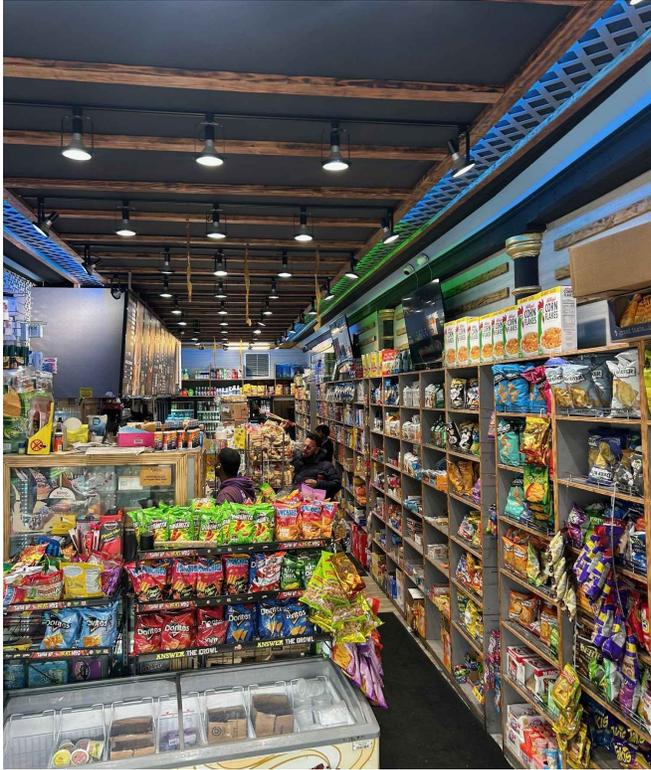
## 2535 Third Ave - ANNUAL REVENUE

Monthly Gross (with projections)	\$32,980
Annual Gross Income (with projections)	\$395,760
Less Annual Expenses	<b>\$97,700</b>
<b>Net Operating Income:</b>	<b>\$298,060</b>

Note: Adjoining commercial loft building is available for sale as well.

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# Storefront A - OCKED OUT Organic Deli

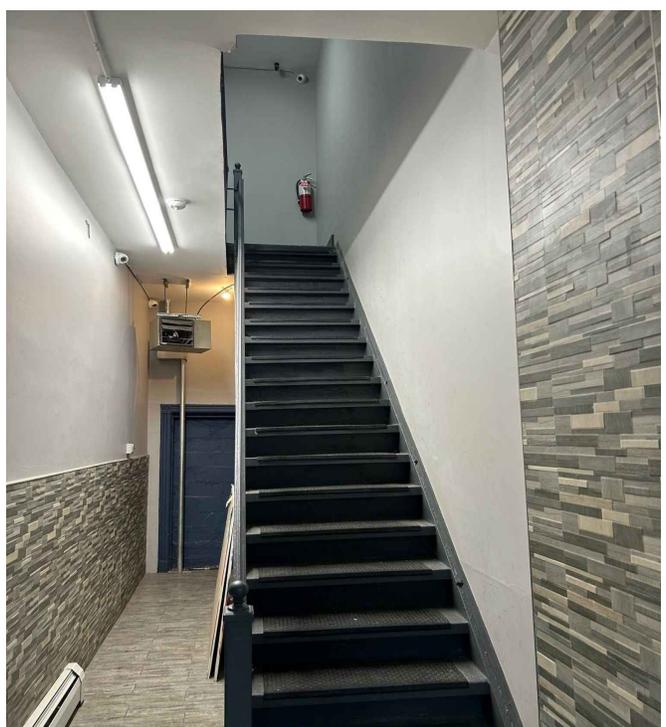
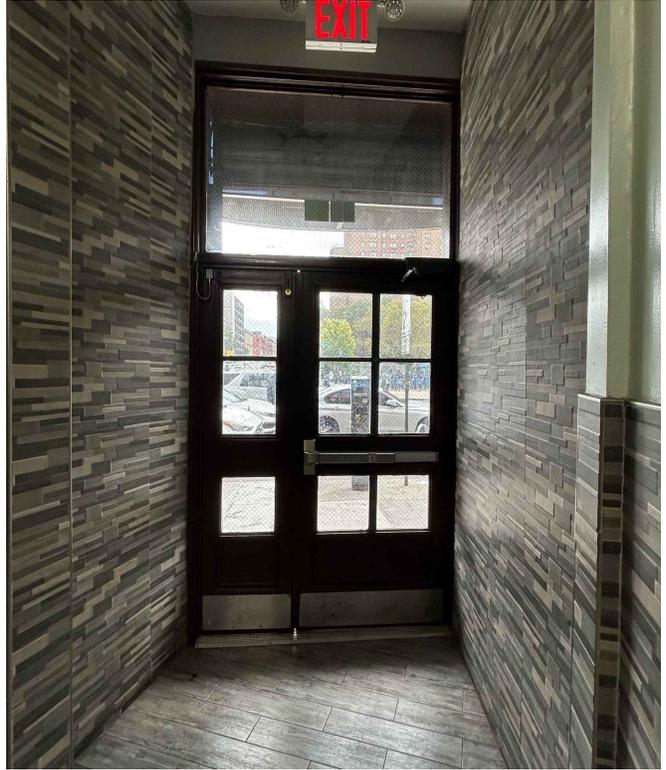
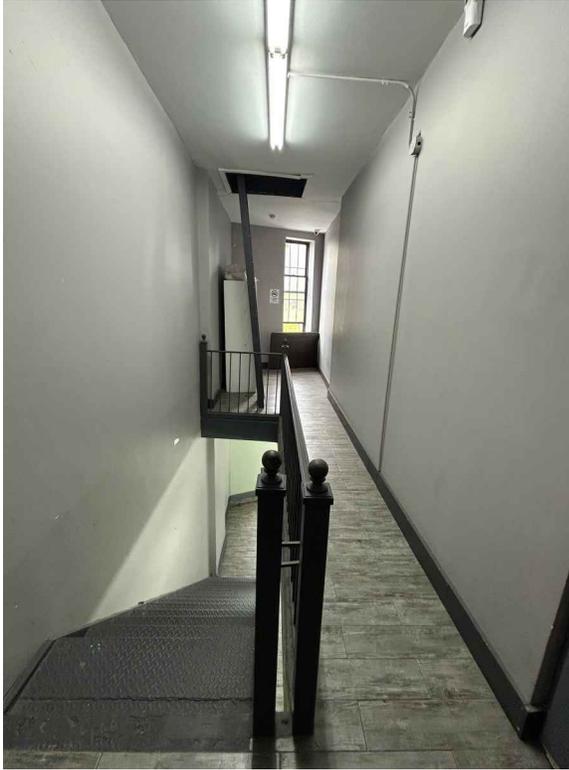


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## Storefront B - LITTLE CAESARS pizza franchise

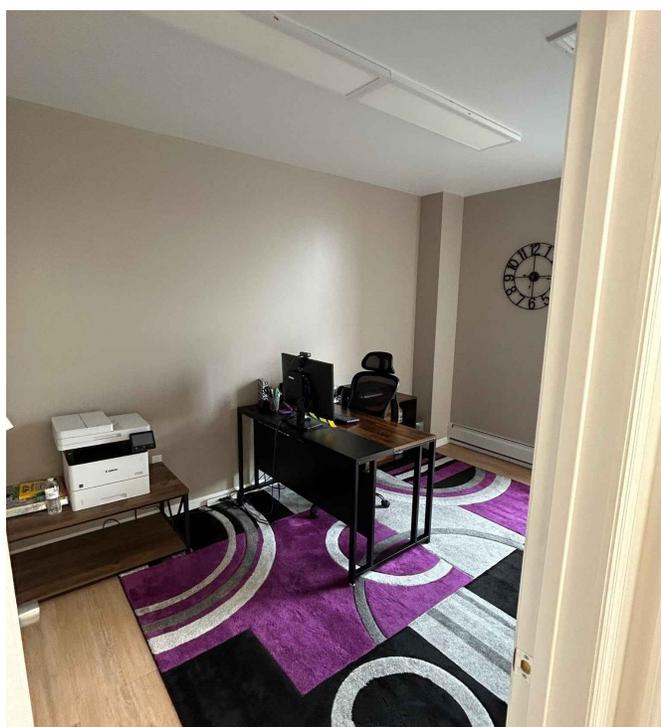
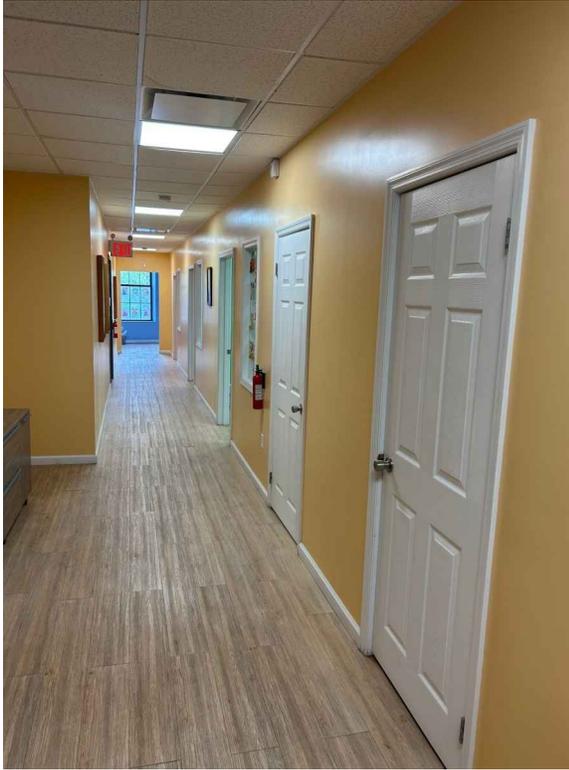
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## 2535 Third Ave - Entrance and Hallways



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# 2535 Third Ave - Second Floor



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## 2535 Third Ave - Third Floor Front



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## 2535 Third Ave - Third Floor Rear



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