



**LANDAIR
ADVISORS**

FIVE-FAMILY WITH ALTERATION POTENTIAL 50' X 116' CORNER IN WAKEFIELD

4790 BARNES AVE, BRONX, NY 10470

Presented By:

Michael Briganti

mb@landairnyc.com | (973) 307-4494

Associate

Alexandre Goulet

ag@landairnyc.com | (212) 920-7658

Partner

PROPERTY SUMMARY

PROPERTY DESCRIPTION

Landair Advisors has been exclusively retained to arrange the sale of 4790 Barnes Ave, a 4,356 sq. ft. five-family building on a 50' x 116' corner lot (5,800 sq. ft.) in Wakefield, Bronx. The building has four two-bedroom/one-bath units and one one-bedroom/one-bath unit. It is fully occupied, so a buyer gets income from day one.

Zoned R4, the property is a Qualifying Residential Site (QRS) with about 4,350 buildable sq. ft. of unused air rights. That gives an investor the option to keep an income-producing multifamily asset, and use the extra development rights for an alteration adding an additional 6 residential units.

The property is just 840 ft. from the Wakefield–241st Street station (2 train). It is also close to the Wakefield Metro-North station (Harlem Line), several local and Westchester bus routes, the Bronx River Parkway, and I-95. Nearby, the White Plains Road retail corridor serves the neighborhood, and the Mount Vernon/Westchester border is minutes away. With strong transit access and steady rental demand, Wakefield remains a sought-after submarket for multifamily investors.

PROPERTY HIGHLIGHTS

- 5 units: (4) 2 bed 1 bath, (1) 1 bed 1 bath, fully occupied
- 50' x 116' corner lot (5,800 sq. ft.), Qualifying Residential Site (QRS), with 4,350 BSF of unused air rights
- Allowed to build additional 6 units on the property
- 840 ft. from Wakefield–241st St station (2 train)
- Proximity to White Plains Road retail corridor
- Proximity to Mount Vernon/Westchester border, Bronx River Parkway, and I-95



Asking Price:	\$1,800,000
Lot Size:	5,800
Lot Dimensions:	50' x 116'
Zoning District	R4
Residential Unused Air Rights:	4,350
Corner/Midblock:	Corner
Street Frontage:	50 ft
Tenancy:	Occupied
Building Sq. Ft.	4,356
Building Dimensions:	22' x 64'



PROPERTY DETAILS

PROPERTY INFORMATION

Address	4790 Barnes Avenue
Area	Wakefield
Block/Lot	5118/109
Lot Dimensions	50'x116'
Lot Sq. Ft.	5,800

BUILDING INFORMATION

Building Type	Residential
Building Sq. Ft.	4,356
Total Units	5

NYC FINANCIAL INFORMATION

Assessed Value	\$184,352
Tax Rate	12.439%
Gross Taxes	\$22,932

ZONING INFORMATION

Zoning District	R4
Base Floor Area Ratio (FAR)	1.5
Residential Buildable Sq. Ft.	4350
Commercial FAR	-
Commercial Buildable Sq. Ft.	-
UAP FAR	-
UAP Buildable Sq. Ft.	-
Community Facility FAR	4.8
Community Facility Buildable Sq. Ft.	11,600
Industrial FAR	-
Industrial Buildable Sq. Ft.	-



RENT ROLL & FINANCIALS

RENT ROLL

UNIT	TYPE	STATUS	MONTHLY	ANNUAL
Unit 1	2 Bed / 1 Bath	Free Market	\$2,300	\$27,600
Unit 2	1 Bed / 1 Bath	HASA	\$1,844	\$22,128
Unit 3	2 Bed / 1 Bath	Free Market	\$2,300	\$27,600
Unit 4	2 Bed / 1 Bath	Free Market	\$2,400	\$28,800
Unit 5	2 Bed / 1 Bath	CityFHEPS	\$3,118	\$37,416
Parking	9 Spaces	\$125 / Space	\$1,125	\$13,500
TOTAL GROSS INCOME			\$13,087	\$157,044

100%	\$2,392	\$143,544	\$13,500
OCCUPIED	AVG. UNIT RENT	RESIDENTIAL INCOME	PARKING INCOME

4790 Barnes Avenue, Bronx, NY 10470
5 Residential Units + 9 Parking Spaces

OPERATING EXPENSES

Real Estate Taxes	\$22,932
Insurance	\$9,697
Water & Sewer	\$7,200
Gas Heat	\$6,426
Repairs & Maintenance	\$3,000
Management (3% of Gross)	\$4,711
Garbage & Cleaning	\$1,200
Electricity	\$567
Supplies	\$200
Total Expenses	\$55,933

NET OPERATING INCOME	\$101,111
----------------------	-----------





Alteration Visual

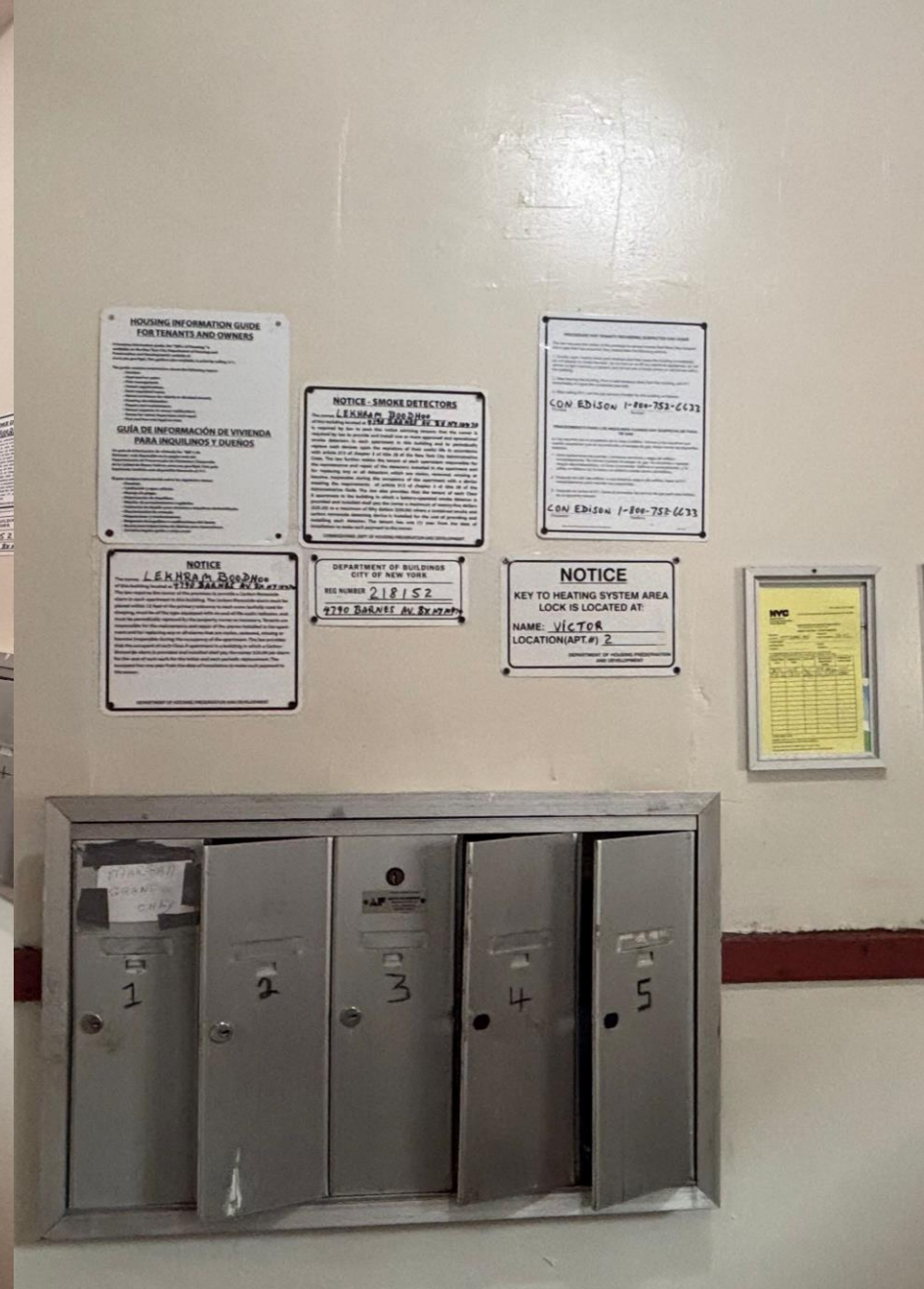








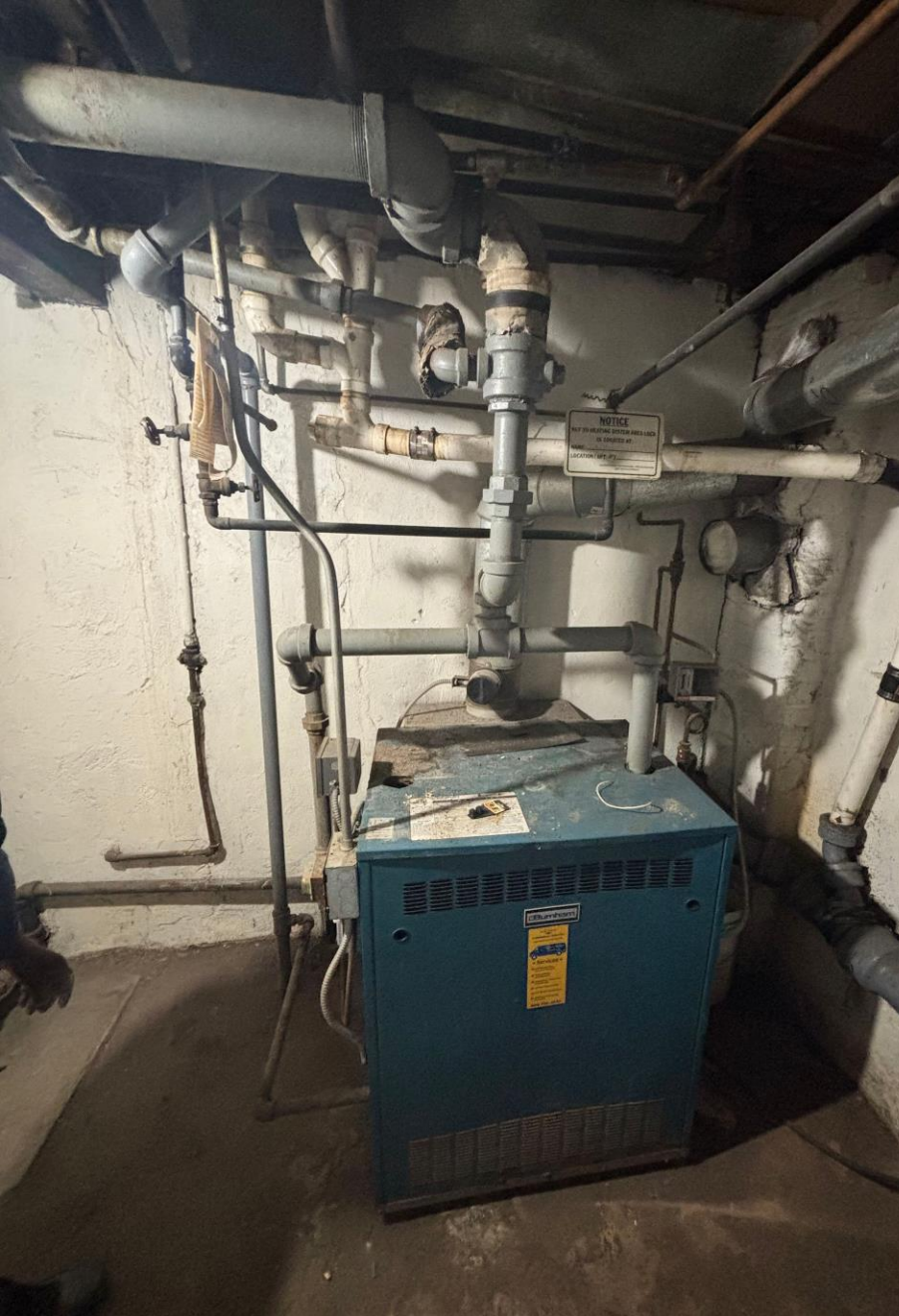












ADVISORY TEAM



Michael Briganti
Associate
mb@landairnyc.com
(973) 307-4494



Alexandre Goulet
Partner
Ag@landairnyc.com
(212) 920-7658

