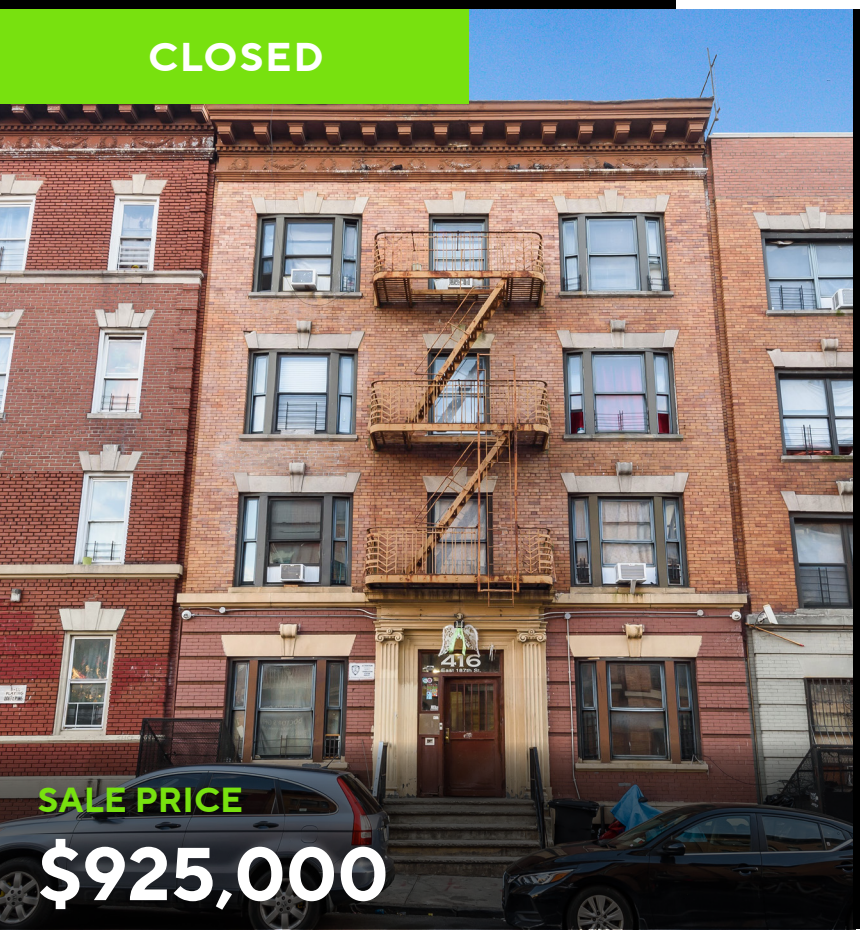
IPRG

416 EAST 187TH STREET BRONX, NY 10458

CLOSED



SALE PRICE

$925,000

SALE METRICS

12 Apts # of Units	8,490 Approx. SF
10.40% Current Cap Rate	5.02x Current GRM
$77,083 Price/Unit	$190 Price/SF

DEAL STORY

416 EAST 187TH STREET - BELMONT, BRONX

A 12-unit, four-story walk-up at 416 East 187th Street in Belmont has sold for $925,000, or approximately $77,000 per unit.

The property, located between Park Avenue and Webster Avenue near Arthur Avenue and Fordham, faced several challenges, including enrollment in the city's Alternative Enforcement Program, non-paying tenants, and squatter issues.

Despite these obstacles, the sale was successfully completed through continued buyer outreach and negotiations.

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