

\$1,195,000

EXCLUSIVE OFFERING MEMORANDUM

2311 Creston Avenue
Bronx, New York 10468

INVESTMENT HIGHLIGHTS

NEIGHBORHOOD

Fordham

EXISTING SQFT

2,232

TYPE

Multi Family

UNITS

3



2311 Creston Avenue

BRONX, NEW YORK 10468

PROPERTY DESCRIPTION

Exceptional Investment Opportunity!

Presenting a rare opportunity to acquire a well-maintained, newly renovated 3-family property located in a prime area of the Bronx. This property features three fully-occupied units, each leased to tenants with City FHEPS vouchers, ensuring a guaranteed income. The tenants pay for their own utilities, further minimizing your expenses. With a 7.4 % Cap Rate and zoning R8, this investment provides excellent potential for long-term returns. The building's annual expenses are under \$11,000, offering an efficient and cost-effective ownership experience. The property also features a finished basement, providing additional storage or potential for other uses.

Key Features: 3 Family Property – Each unit is currently occupied with reliable tenants. City FHEPS Vouchers – Guaranteed income with tenants paying their own utilities. Zoning R8 – Offers potential for future development or expansion. 7.4 % Cap Rate – Attractive investment return. Low Annual Expenses – Less than \$11,000 for the year. Finished Basement – Added space for additional storage or other uses. Newly Renovated – Recently updated with modern finishes. This property is ideal for investors looking for a hands-off, cash-flowing asset in a growing neighborhood. Please note, the property cannot be delivered vacant.


For more information or to schedule a viewing, including video walkthroughs, contact us today





■ Block & Lot:	03172-0036
■ Neighborhood:	Fordham
■ Far:	6.02
■ Building Dimensions:	18 ft x 37 ft
■ Lot Dimensions:	18.78 ft x 117.5 ft
■ Units	3
■ Status	Occupied
■ Zoning	R8
■ Features	Turnkey
■ Services included	Tenants pay for heat
■ Market	Free Market



Leonard

 www.leonardre.com

 213-810-0355

 or@leonardre.com



PROPERTY MONTHLY INCOME

UNIT	BD/BA	BASE RENT	STATUS
1	2 Beds / 1 Bath	\$2,762	Rented to City FHEPS
2	2 Beds / 1 Bath	\$2,762	Rented to City FHEPS
3	2 Beds / 1 Bath	\$2,762	Rented to City FHEPS

PROPERTY YEARLY EXPENSES

INSURANCE	\$	4000
ELECTRIC	\$	900
WATER	\$	2000
TAXES	\$	4087

TOTAL ANNUALY INCOME	\$	99,432
TOTAL ANNUALY EXPENSES	\$	10,987
NET OPERATING INCOME	\$	88,445
CAP RATE	%	7.4

Get in touch



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