



REAL^{NY}
COMMERCIAL

3178 GRAND CONCOURSE

BRONX, NY 10458

OFFERING MEMORANDUM

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3178 Grand Concourse presents an exceptional investment opportunity in the heart of the Bronx, NY. Priced at \$18 million, this property offers a rare combination of strong financial performance, strategic location, and long-term incentives, making it an attractive asset for savvy investors seeking stable and growing returns.



3187 Grand Concourse offers a compelling combination of secure income, luxury-grade construction, and a valuable tax incentive, making it an outstanding investment opportunity at \$18 million. For investors seeking stable returns, reduced tax liabilities, and long-term growth potential, this asset stands out as a premier choice in the dynamic Bronx real estate market.

INVESTMENT POTENTIAL

- The NOI of **\$880,000** paired with a long-term **tax abatement until 2044** creates a rare opportunity for strong cash flow with limited overhead.
- With NYC's increasing demand for quality, affordable housing, this property is poised for continued occupancy stability and potential rent growth.
- The luxury-grade construction reduces maintenance costs and elevates the tenant experience, further supporting long-term value appreciation.

PROPERTY FEATURES

HIGH-QUALITY CONSTRUCTION: Although the property is fully occupied by Section 8 tenants, it is built to the standards of a luxury apartment complex. This unique characteristic enhances tenant satisfaction and reduces maintenance issues over time.

TENANT STABILITY: The Section 8 program provides guaranteed rental income backed by government subsidies, ensuring dependable cash flow and minimal rent collection risk.

LOCATION BENEFITS: Positioned in a rapidly developing area of the Bronx with access to transit, retail centers, and community amenities, driving strong tenant demand and future appreciation potential.

KEY FINANCIAL HIGHLIGHTS

NET OPERATING INCOME (NOI) :
\$880,000 Annually

TAX ABATEMENT :

Full tax abatement through 2044, ensuring significant cost savings and improved cash flow stability over the next two decades



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