



ERG Commercial brokers \$2.15m sale of 26 units in Fordham

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54 East 182nd Street - Bronx, NY

Bronx, NY ERG Commercial brokered the distressed sale of a five-story multifamily building in the Fordham neighborhood for \$2.15 million.

The 26-unit fully rent stabilized building at 54 East 182nd St. at the corner of Walton Ave., was built in 1925 and features 20,400 s/f.

The building sold for a cap rate of 9.9% or \$83,000 per unit.

Ryan Lewis of ERG represented the seller, 54 E 182nd LLC, and the buyers, active owners in the area who own multiple buildings in the area and are looking to add to their portfolio.

“At the time of closing the building had 104 violations with multiple tenants not paying rent,” said Lewis. “The buyer plans to use his extensive real estate expertise to fix up and clear the building violations to run as efficient as possible.”

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