

Price Reduced
\$12,999,000
for both properties

3190
35-Year
421a Tax
Benefit



45,838 Total SF Mixed-Use Buildings for Sale

3174-90 Riverdale Avenue
Riverdale, NY 10463

Corner of W232nd Street & Riverdale Avenue



THE SUMMARY

Kassin Sabbagh Realty (KSR) is managing the sale of 3174-90 Riverdale Avenue, a prime real estate opportunity in Riverdale. This highly sought-after location features two adjacent buildings with luxurious amenities. The properties include 22 residential units and 8 commercial spaces, offering high-end wood and stone finishes, on-site parking, and a superior live/work standard.

Situated in a high-income area, the buildings boast 213 feet of frontage on Riverdale Avenue and 214 feet on Irwin Avenue, nestled between West 231st Street and West 232nd Street in The Bronx's Riverdale neighborhood. Local educational institutions such as the Fieldston School, Manhattan College, and the Riverdale/Kingsbridge Academy are nearby. Residents benefit from local shopping and dining at places like Liebman's Deli, Starbucks, Walgreens, and An Beal Bocht Café. Recreational options include Van Cortlandt Park, Seton Park, and Wave Hill's gardens. Convenient transportation options include Metro-North and subway stations at 231st and Broadway and 225th and Marble Hill.

The properties offer a range of amenities including private terraces, outdoor common seating areas, and laundry facilities in every apartment. All units, both residential and commercial, are equipped with central heating and air conditioning. Specifically, 3190 Riverdale features twelve two-bedroom units with two baths, one three-bedroom unit with two baths, and an eight-car indoor garage. In contrast, 3174 Riverdale includes eight two-bedroom units with two baths, one one-bedroom unit with one bath, and a five-car indoor garage.

Other features include durable rubber roofs, brick and masonry construction, and comprehensive utility systems. The buildings are equipped with state-of-the-art sprinkler systems, backup pumps, compactor rooms, and both gas and electric meters. Electrical systems feature 160-amp circuit breakers for residential units and 150-200 amp breakers for commercial spaces. Digital elevator rooms with air-conditioning and 'on-demand' wall-mounted Navien boilers for heating ensure optimal performance. Commercial units have Carrier heating and AC units. Security cameras are installed throughout, and ADA-compliant elevators provide accessibility to all floors.

Both properties benefit from a 421a tax abatement, offering an estimated annual savings of \$218,425, with 3174 Riverdale enrolled in the 15-year program.



PROPERTY OVERVIEW

Property Type	Mixed-Use
Buildings	2
Stories	6
Units	30 Total
Lot Dimensions	114.12' x 39.42' (3174) 61.02' x 100.42' (3190)
Building SF	12,143 SF (3174) 30,088 SF (3190)
Max Buildable	2.43
Existing FAR Max FAR & Air	5.68 2.43
Zoning	R6
Taxes	\$47,499



FINANCIALS



3174 RIVERDALE AV INCOME (Rent roll)

Unit	Tenant	Rent Income	Parking	Property Tax	Lease From	Lease To
C1	Clarity and Wellness Mental Health, PLLC	\$2,893.54		\$20.00	05/01/2024	04/30/2025
C2	Vacant	\$3,900.00	\$250.00			
C3	Lush Beauty Ave LLC	\$3,740.36	\$250.00	\$20.67	10/01/2022	09/30/2023
GA	Loan P. Nguyen	\$2,375.00			12/15/2023	01/31/2025
2A	Jacqueline Lugo	\$2,887.50			07/01/2023	06/30/2025
2B	Oscar Gonzalez	\$2,850.00	\$250.00		09/18/2023	09/30/2024
3A	Jon Zeftel	\$2,850.53			04/01/2024	03/31/2025
3B	Amnodia Masara	\$2,871.38			11/01/2022	10/31/2023
4A	Qasim Jami	\$2,955.62	\$250.00		04/01/2024	03/31/2025
4B	Kariesha Martinez (Rented for 8-124)	\$2,927.00				
5A	Nicolette R Teta	\$2,793.13			08/01/2022	07/31/2024
5B	Megan Cloidt	\$2,770.00			02/15/2024	02/28/2025
Storage Space		\$300.00				
Total		\$36,114.06	\$1,000.00	\$40.67		

Rent Income	\$35,814.06
Parking	\$1,000.00
Storage	\$300.00
Property Tax	\$40.67
Total	\$37,154.73

Annual Income:	
Monthly Total Income	\$37,154.73
Annual Income (\$37,154.73 x 12)	\$445,856.76
Annual Operating Expenses	\$84,888.00
Operating Income:	
Operating Income (\$445,856.76 - \$84,888.00)	
Net Operating Income	\$360,968.76

3190 RIVERDALE AV INCOME (Rent roll)

Unit	Tenant	Rent Income	Parking	Property Tax	Lease From	Lease To	
Suite 1 & 2	David Bliven	\$8,421.00	\$500.00	\$129.00	03/01/2023	02/29/2028	Rent Increase Yearly
Suite 3	LAL Property Mgmt. Corp	\$6,554.33	\$200.00		06/01/2023	05/31/2025	Rent Increase Yearly
Suite 4 & 5	TS Spa Corp	\$8,239.79	\$250.00	\$303.00	09/01/2022	08/31/2026	Rent Increase Yearly
B1 - Free Market	Christie J Sheffield	\$3,450.68	\$250.00		03/01/2024	02/28/2025	
2A	Dioffre Cruceta	\$2,807.13	\$0.00		08/01/2023	07/31/2024	
2B	Kasim Aydogdu	\$2,780.13	\$0.00		09/01/2023	08/31/2024	
2C	Sherman Richmond	\$2,030.70	\$0.00		08/01/2023	07/31/2025	
3A -Free Market 2024	Bryan D. Hujsak	\$2,834.13	\$0.00		06/01/2023	05/31/2024	
3B	Daniel J Clark	\$2,812.52	\$250.00		08/01/2023	07/31/2025	
3C	Phylathia Monroe	\$2,067.11	\$0.00		02/01/2024	01/31/2025	
4A -Free Market 2024	Natalie Francis	\$2,861.11	\$0.00		06/01/2023	05/31/2024	
4B	Courtney B. Johnson	\$2,829.36	\$0.00		10/01/2022	09/30/2023	
4C	Natalia Rivera	\$2,006.90	\$0.00		06/01/2023	05/31/2024	
5A - Free Market	Charles Liriano	\$2,865.00	\$250.00		07/01/2023	06/30/2024	
5B	Michael Soto	\$2,832.57	\$125.00		07/01/2023	06/30/2024	
5C	Joan D. Rodriguez	\$2,067.11	\$0.00		04/01/2024	03/31/2025	
Total		\$57,459.57	\$1,825.00	\$432.00			

Parking	\$1,825.00
RE Tax	\$432.00
Rent Income	\$57,459.57
Total	\$59,716.57

Annual Income:	
Monthly Total Income	\$59,716.57
Annual Income (\$59,716.57 x 12)	\$716,598.84
Annual Operating Expenses	\$160,175.17
Operating Income:	
Operating Income (\$716,598.84 - \$160,175.17)	
Net Operating Income	\$556,423.67

FINANCIALS



3174 RIVERDALE AV EXPENSES

Consulting	\$5,333.00
Elevator	3,291.00
Filing fees	175.00
Insurance	15,403.00
Management fees	12,712.00
Miscellaneous	254.00
Permits and fees	100.00
Pest control	1,282.00
Professional fees	4,422.00
Repairs and maintenance	8,305.00
Security	4,683.00
Supplies	1,214.00
Taxes	13,226.00
Telephone	3,077.00
Utilities	11,411.00
Total Operating Expenses	\$84,888.00

3190 RIVERDALE AV EXPENSES

Accounting	\$3,125.00
Alarm Monitoring	3,643.35
APPLIANCE MAINTENANCE/REPAIR	2,084.95
Bank Fees	173.24
Cleaning and Maintenance - Other	300.00
Consultants	1,219.00
Consultants	196.64
Electricity/ Gas	6,490.62
Elevator Service/Maintenance	10,861.92
Exterminating	2,224.57
General Maintenance Labor	8,411.95
HVAC (Heat, Ventilation, Air)	223.19
Key/Lock Replacement	462.72
Landscaping	1,252.10

Legal	\$2,060.00
Management fee	19,450.00
MISC.	50.00
NY State tax	3,150.00
Other	1,173.43
Phones/Cable	2,322.94
Plumbing	2,030.69
Property Insurance	22,355.40
Property Tax	45,596.35
Repairs - Other	1,219.23
Supplies	2,119.27
Water	17,978.61
Total Operating Expense	\$160,175.17

NOI for 3174 Riverdale Avenue	\$360,968.76
NOI for 3190 Riverdale Avenue	\$556,423.67
Total NOI (\$360,968.76 + \$ 556,423.67)	\$917,392.43
The total annual income for both properties combined is \$1,162,455.60.	

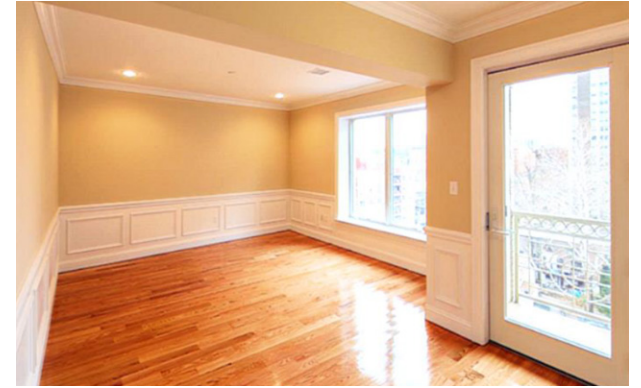
Total Expenses (84,888.00 + 160,175.17)	\$245,063.17
The combined Net Operating Income (NOI) for both properties is \$917,392.43.	

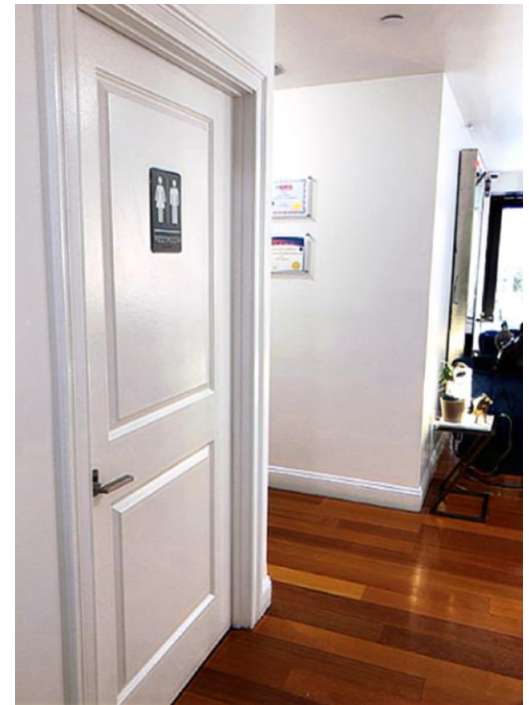
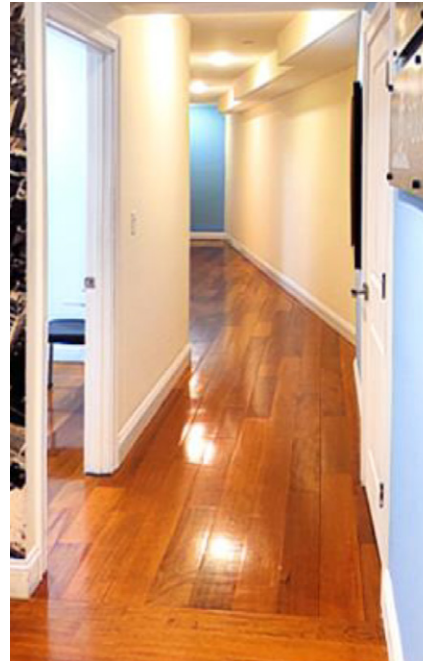
OUTDOOR SPACES, PARKING & ROOF



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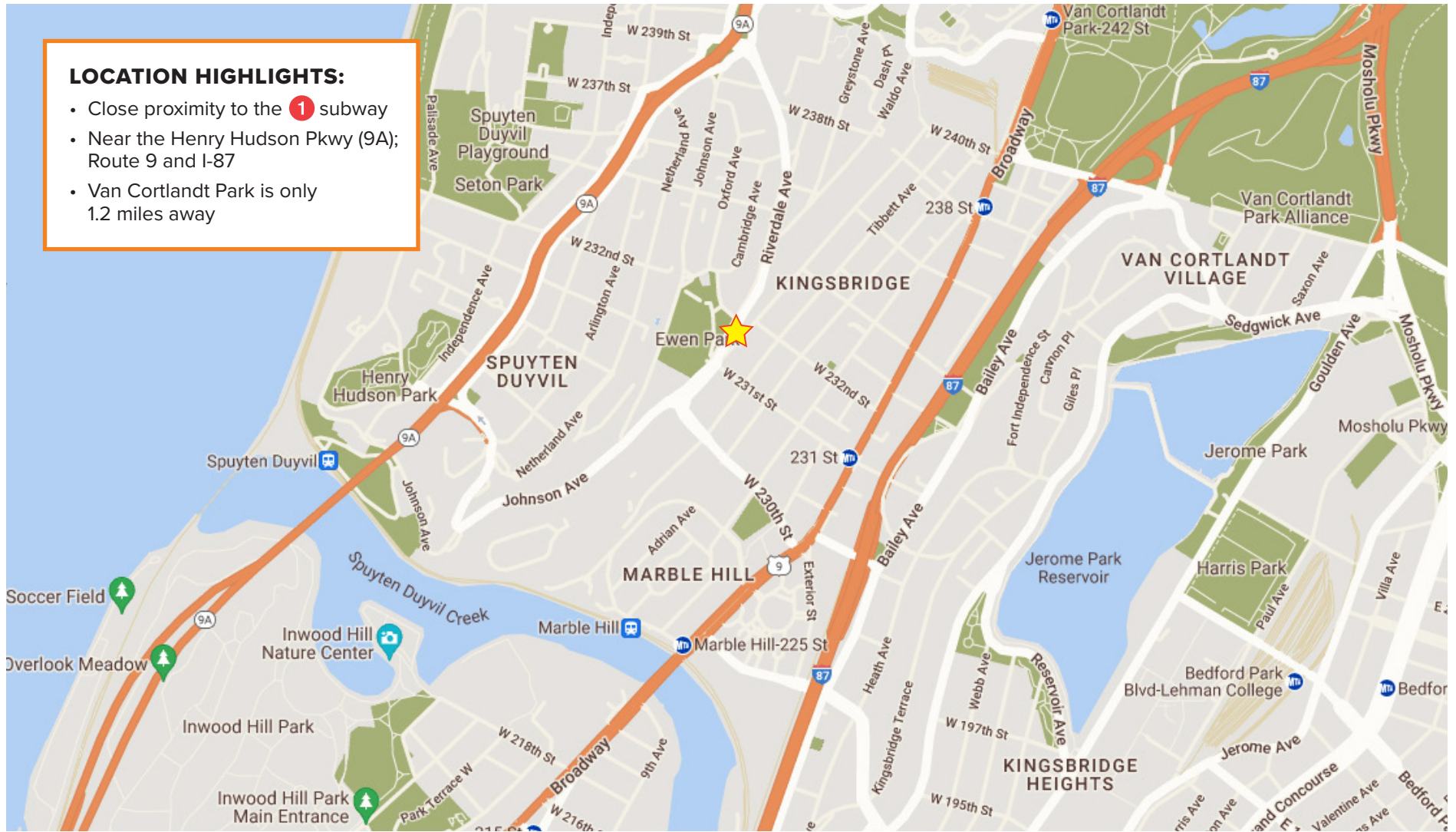
LIVING, KITCHEN & BATHROOM SPACES





LOCATION HIGHLIGHTS:

- Close proximity to the **1** subway
- Near the Henry Hudson Pkwy (9A); Route 9 and I-87
- Van Cortlandt Park is only 1.2 miles away



FOR MORE INFORMATION, PLEASE CONTACT:

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