

An aerial photograph of a dense urban neighborhood. The area is filled with multi-story brick and concrete buildings. A large baseball stadium with a green field and blue seating is visible on the right side. A red running track is located in the bottom right corner. A multi-lane highway and several railroad tracks run along the bottom left edge. Two buildings in the center-left of the image are highlighted with orange outlines. The text 'Multifamily Properties for Sale' is overlaid in the top right corner in orange. Below it, the address '987-989 Ogden Avenue and 931-937 Summit Avenue' is displayed in white on a dark background. The 'ksr' logo is in the bottom left corner.

Multifamily Properties for Sale

987-989 Ogden Avenue
and
931-937 Summit Avenue

987-989 Ogden Avenue

Between West 164th & West 162nd Streets
Highbridge | The Bronx

INVESTORS SUMMARY

Kassin Sabbagh Realty (KSR) is representing the sale of a multi-family property located at 987-989 Ogden Avenue in the Highbridge section of the Bronx. Located just minutes from Yankee Stadium and the Harlem River waterfront, the area offers convenient access to Manhattan while maintaining its own distinct character.

The 4, B, and D subway lines, along with nearby access to the Major Deegan Expressway and Harlem River Drive, make the location highly accessible to greater NYC. With a unique mix of heritage and opportunity, 987-989 Ogden Avenue is ideally situated for a wide range of development possibilities in one of the Bronx's most active submarkets.

PROPERTY OVERVIEW

Property Type	Multifamily
Units	28
Lot Size	3,375 SF
Lot Dimensions	75' x 90'
Max Buildable	11,610 SF
Existing FAR	9990 3.44 res and
Max FAR & Air Rights	4.8 facility
Zoning	R7-1, C1-4
CAP	8%
Taxes	\$12,882

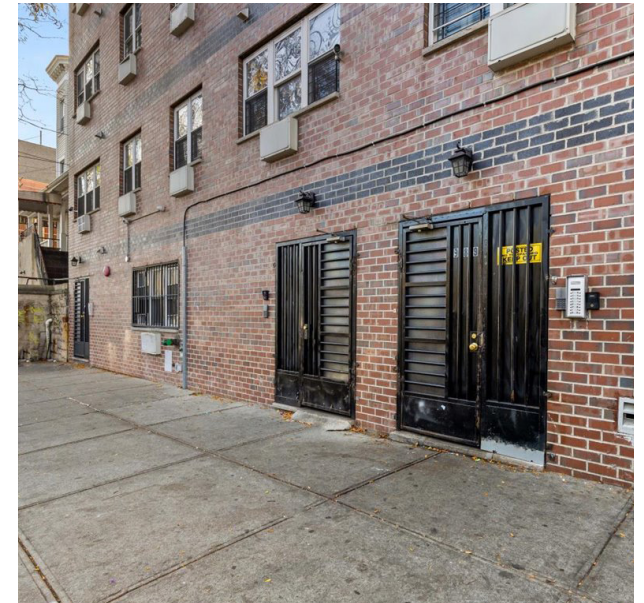
ASKING PRICE: UPON REQUEST



ADDITIONAL INFO

- Two, 4-story walk-up apartment buildings
- Contiguous buildings, each with 75' of frontage on Ogden Avenue, totaling an impressive 150' total frontage
- New construction - built in 2018
- 28 residential units
- Gas boiler heating
- Separate gas meter for each unit
- All units built under "Old 421a" program, renting at market rate but subject to HPD rent guidelines

ASKING PRICE: UPON REQUEST



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Address	Unit	Beds	Program	Lease Expiration	Monthly Rent
987 Ogden Ave	1A	Studio			\$1,600.00
987 Ogden Ave	1B	Studio	UNIQUE	Dec-25	\$1,600.00
987 Ogden Ave	2A	1 Bed	HARLEM UNITED	Nov-25	\$1,554.00
987 Ogden Ave	2B	1 Bed	HARLEM UNITED		\$1,554.00
987 Ogden Ave	2C	1 Bed		Dec-25	\$1,650.00
987 Ogden Ave	2D	1 Bed		Dec-25	\$1,596.00
987 Ogden Ave	3A	1 Bed		Dec-25	\$1,600.00
987 Ogden Ave	3B	1 Bed		Dec-25	\$1,550.00
987 Ogden Ave	3C	1 Bed		Dec-25	\$1,650.00
987 Ogden Ave	3D	1 Bed		Dec-25	\$1,650.00
987 Ogden Ave	4A	1 Bed		Jan-26	\$1,600.00
987 Ogden Ave	4B	1 Bed			\$1,600.00
987 Ogden Ave	4C	1 Bed		Jan-26	\$1,600.00
987 Ogden Ave	4D	1 Bed		Jan-26	\$1,600.00
989 Ogden Ave	1A	Studio	BRONX WORK	Nov-25	\$1,551.00
989 Ogden Ave	1B	Studio		Jan-26	\$1,500.00
989 Ogden Ave	2A	1 Bed	COMUNLIFE	Nov-25	\$1,654.00
989 Ogden Ave	2B	1 Bed		Jan-26	\$1,654.00
989 Ogden Ave	2C	1 Bed	COMUNLIFE	Nov-25	\$1,654.00
989 Ogden Ave	2D	1 Bed	COMUNLIFE	Nov-25	\$1,654.00
989 Ogden Ave	3A	1 Bed	IRIS HOUSE	Nov-25	\$1,558.00
989 Ogden Ave	3B	1 Bed	IRIS HOUSE	Nov-25	\$1,558.00
989 Ogden Ave	3C	1 Bed	BAILEY	Nov-25	\$1,654.00
989 Ogden Ave	3D	1 Bed	HASA	Dec-25	
989 Ogden Ave	4A	1 Bed	BRONX WORK	Nov-25	
989 Ogden Ave	4B	1 Bed		Jan-26	
989 Ogden Ave	4C	1 Bed	HASA	Dec-25	\$1,885.00
989 Ogden Ave	4D	1 Bed	HASA	Dec-25	\$1,650.00

Residential Revenue			
Gross Annual Residential	18,983	\$28.55	
Less General Vacancy / Credit		(\$0.86)	(\$16,260)
Effective Gross Annual Resi-		\$27.70	\$525,744

Projected Expenses				
Type	Actual	% of EGI	\$ / SF	Actual
Property Taxes	25/26	4.90%		
Insurance	\$1,500.00 / UNIT	7.99%	\$2.21	\$42,000
Heat	Tenants Pay	0.00%	\$0.00	--
PLP	Owner Provided	1.14%	\$0.32	
Water & Sewer	Owner Provided	2.74%		\$14,400
Repairs & Maintenance	\$750.00 / UNIT	3.99%		\$21,000
Super Salary	Owner Provided	1.14%		\$6,000
Management	4% of EGI	4.00%		\$21,030
TOTAL EXPENSES		25.90%		\$136,192
NET OPERATING				\$389,552

931-939 Summit Avenue

Between West 161st & West 162nd Streets
Highbridge | The Bronx

INVESTORS SUMMARY

Kassin Sabbagh Realty (KSR) is managing the sale of 931-937 Summit Avenue, a prime real estate opportunity in the High Bridge section of the Bronx.

Built in 2015, this multifamily property consists of 32 units. The building spans a total of 21,200 SF, with an equal lot size of 21,200 SF. The unit mix includes one studio, five 1-bedroom apartments, and two 2-bedroom units.

The property is ideally situated within walking distance to Yankee Stadium, Macombs Dam Park, and Lincoln Medical Center. Nearby public transportation includes the 4 Train at 161st Street /Yankee Stadium and the B, D, A, and C Trains at 155th Street, providing easy access to the rest of the city.

PROPERTY OVERVIEW

Property Type	Multifamily
Buildings	4
Units	32
Lot Size	21,200 SF
Lot Dimensions	100' x 90'
Building SF	21,200 SF
Building Dimensions	96' x 59'
Existing FAR	3.44
Zoning	R7-1
Taxes	\$13,551

ASKING PRICE: UPON REQUEST

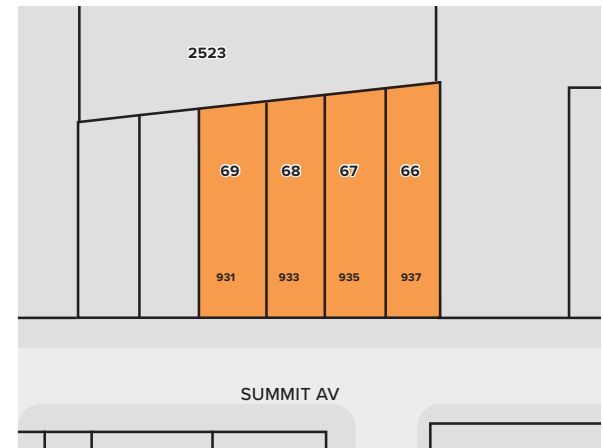


- **Lease Terms:** Varied lease periods, with most units updated to reflect current market rents.
- Steady income from well-maintained tenants with updated lease agreements.

Key Features:

- 421A Tax Abatement:
- Currently in its 9th year.
- After the 10th year, taxes phase in at 20% per year over 5 years.
- Starting in the 16th year, full property taxes will be paid.
- Once the 421A tax abatement expires, the property will become fully free-market, allowing you to capture market rents and significantly increase the net operating income (NOI).

TAX MAP



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FINANCIAL OVERVIEW



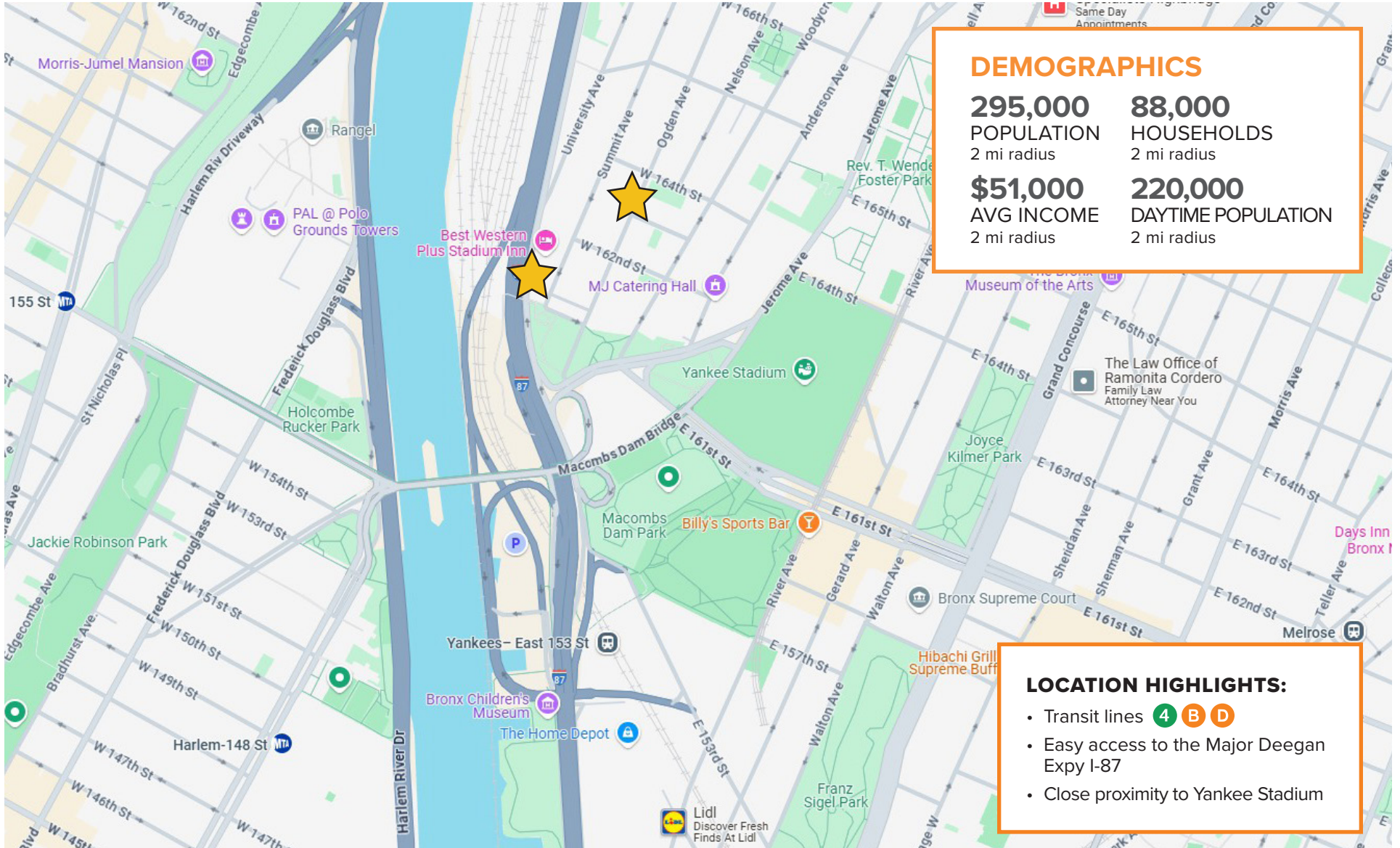
UNIT #	UNIT TYPE	MONTHLY RENT
931 #1A	1 BR	\$1,699
931 #1B	Studio (Unique People Services)	\$1,680
931 #2A	1 BR	\$1,700
931 #2B	1 BR	\$1,701
931 #3A	1 BR (Help Clusters Housing)	\$1,650
931 #3B	1 BR	\$1,700
931 #4A	2 BR	\$1,943
931 #4B	2 BR	\$1,800
933 #1A	Studio	\$1,500
933 #1B	1 BR	\$1,613
933 #2A	1 BR	\$1,644
933 #2B	1 BR (Unique People Services)	\$1,644
933 #3A	1 BR	\$1,653
933 #3B	1 BR	\$1,613
933 #4A	2 BR (Help Clusters Housing)	\$2,457
933 #4B	2 BR (Help Clusters Housing)	\$2,457
935 #1A	Studio (Unique People Services)	\$1,680
935 #1B	1 BR	\$1,661
935 #2A	1 BR	\$1,700
935 #2B	1 BR (Help Clusters Housing)	\$1,905
935 #3A	1 BR (Unique People Services)	\$1,644
935 #3B	1 BR	\$1,644
935 #4A	2 BR (Help Clusters Housing)	\$2,457
935 #4B	2 BR	\$1,901
937 #1A	Studio (Unique People Services)	\$1,680
937 #1B	1 BR	\$1,657
937 #2A	1 BR	\$1,653
937 #2B	1 BR	\$1,772
937 #3A	1 BR	\$1,864
937 #3B	1 BR	\$1,661
937 #4A	2 BR (Help Clusters Housing)	\$2,457
937 #4B	2 BR	\$1,875
TOTAL MONTHLY RENT		\$57,666
TOTAL ANNUALLY RENT		\$691,987



YEARLY EXPENSES	
INSURANCE	\$58,200
PROPERTY TAX	\$13,551
WATER BILL	\$24,000
SUPER	\$19,200
PLP ELECTRIC BILLS	\$7,200
MAINTANCE	\$14,400
MANAGEMENT FEE 3%	\$20,406.24
TOTAL YEARLY EXPENSES	\$156,957

INCOME	\$691,987
EXPENSES	\$156,957
NOI	\$541,329

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Highbridge is a neighborhood in the Bronx, New York City, known for its rich history and diverse community. Located in the central part of the borough, it lies between the neighborhoods of Morrisania, Concourse, and Washington Heights in Manhattan. The area is named after the High Bridge, a landmark structure that connects the Bronx to Manhattan over the Harlem River. This bridge, built in the mid-19th century, was initially part of the Old Croton Aqueduct, providing water to New York City.

The neighborhood is primarily made up of low- to mid-rise buildings, including public housing developments. Highbridge also faces challenges such as poverty, unemployment, and access to quality services, but there are ongoing efforts to revitalize the area, particularly through community organizations and local businesses.

Highbridge offers a mix of local parks, including the Highbridge Park, which is one of the largest green spaces in the area. The park includes athletic fields, playgrounds, and walking paths, providing residents with outdoor recreation options. The neighborhood is also home to a strong sense of local pride, with residents often involved in neighborhood events and initiatives.

With new businesses opening and transportation options, including access to the 4, B, D subway lines and the Major Deegan Expressway making it more connected to the rest of the city. The neighborhood's history, community spirit, and resilience continue to shape its identity.



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