

FRIEDMAN-ROTH EXCLUSIVE
BELMONT SECTION / 51 APARTMENTS / NO LEAD PAINT
CLEAN BUILDINGS / FULLY GUT RENOVATED IN 1997
OVER \$275,000 IN PREF RENTS / 8.8% CAP
***ICARD CALLS FOR 54 APARTMENTS**

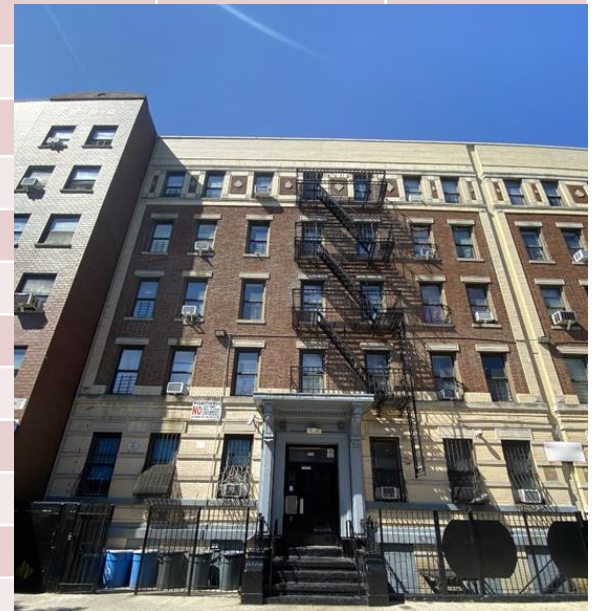


Asking Price: \$ 5,395,000

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Address:	2115-2119 Hughes Avenue, Bronx, NY 10457		
Location:	On the East side of the block between East 181st Street and East 180th Street in the Belmont Section of the Bronx.		
Description:	Two 5 story walkup apartment buildings. Gut Renovated in 1997 with a total of 51 apartments.		
Block / Lot:	3070 /28, 26	Zoning:	R7-1 FAR: 3.44
Lot Size:	100.16 x 195.8	Lot SF:	19,458
Building Size:	50.08 x 88 Each	Building SF:	44,000
Layout:	(33) 2 Bedrooms; (18) 3 Bedrooms	Price PSF:	\$122.61
CAP Rate:	8.8%	Price Per Unit:	\$105,784.31
INCOME:			
Residential (Actual)	\$	829,357	
Legal Rent	\$	1,107,963	
Gross Annual Income:	\$	829,357	
EXPENSES: (ESTIMATED)			
Real Estate Taxes (J51) 24/25	\$	34,573	
Water/Sewer	\$	59,222	
Insurance	\$	90,000	
Fuel/Gas	\$	61,169	
Electric	\$	11,853	
Super	\$	31,200	
Maintenance & Repair	\$	36,000	
Management	\$	30,000	
Total Expense:	\$	354,017	
Estimated Net Operating Income:	\$	475,340	



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Remarks:

Both Buildings went through Rehabilitation in 1997. No Lead in any apartments. Clean and well run for many years by the same family. Super gets a free basement apartment. J51 abatements ran for 20 years maximum, so the abatement that the building once did have, had expired by 2017, leaving only the 34 year exemption. DOF's tax bill for 2023 shows no abatement. Since the exemption is wholly exhausted on 6/30/2030, the building will have full taxes in the year that starts 7/1/2030. With the 5-yr phase-out of J51 exemptions, that means your phase-out begins July 1, 2026: you have 80% of the exemption that year, 60% the next year, and so one, to zero exemption starting July 1, 2030.

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Map:



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2115 Hughes Avenue, Bronx, NY

Apt	Rooms	Status	Legal Rent Rent	Actual Rent	Annual Rent
1	4.5	RSX	\$ 1,219.52	\$ 1,219.52	\$ 14,634.24
2	4.5	RSD	\$ 1,585.57	\$ 868.71	\$ 10,424.52
3	4.5	RSX	\$ 1,398.39	\$ 1,140.82	\$ 13,689.84
4	4.5	RSX	\$ 2,006.46	\$ 1,640.26	\$ 19,683.12
5	4.5	RSX	\$ 1,337.71	\$ 1,116.31	\$ 13,395.72
6	5.5	RSX	\$ 1,412.20	\$ 1,412.20	\$ 16,946.40
7	5.5	RS8	\$ 1,539.15	\$ 1,471.51	\$ 17,658.12
8	4.5	RSX	\$ 1,838.82	\$ 1,139.61	\$ 13,675.32
9	4.5	RSX	\$ 1,630.79	\$ 1,336.85	\$ 16,042.20
10	4.5	RSX	\$ 1,761.77	\$ 1,637.55	\$ 19,650.60
11	5.5	RSX	\$ 2,785.73	\$ 1,483.32	\$ 17,799.84
12	5.5	RSX	\$ 2,266.73	\$ 1,442.00	\$ 17,304.00
14	4.5	RS8	\$ 1,650.66	\$ 1,374.07	\$ 16,488.84
15	4.5	RSX	\$ 2,692.87	\$ 1,438.26	\$ 17,259.12
16	4.5	RSX	\$ 1,390.88	\$ 1,213.38	\$ 14,560.56
17	5.5	RSX	\$ 1,500.31	\$ 1,500.31	\$ 18,003.72
18	5.5	RSX	\$ 1,642.36	\$ 1,624.04	\$ 19,488.48
19	4.5	RS8	\$ 1,132.78	\$ 1,132.78	\$ 13,593.36
20	4.5	RS8	\$ 535.28	\$ 535.28	\$ 6,423.36
21	4.5	RSX	\$ 1,689.14	\$ 1,650.00	\$ 19,800.00
22	5.5	RSX	\$ 1,470.99	\$ 1,491.75	\$ 17,901.00
23	5.5	RS8	\$ 1,781.38	\$ 1,781.38	\$ 21,376.56
24	4.5	RS8	\$ 1,213.07	\$ 1,213.07	\$ 14,556.84
25	4.5	RSX	\$ 2,081.15	\$ 1,084.19	\$ 13,010.28
26	4.5	RSX	\$ 1,717.83	\$ 1,408.98	\$ 16,907.76

2119 Hughes Avenue, Bronx, NY

Apt	Rooms	Status	Legal Rent Rent	Actual Rent	Annual Rent
1	5.5	RS8	\$ 1,379.95	\$ 1,379.95	\$ 16,559.40
2	4.5	RSX	\$ 2,239.61	\$ 1,627.50	\$ 19,530.00
3	4.5	RSX	\$ 1,960.59	\$ 1,083.29	\$ 12,999.48
4	4.5	RSX	\$ 1,182.08	\$ 1,182.08	\$ 14,184.96
5	4.5	RSX	\$ 1,162.57	\$ 1,162.57	\$ 13,950.84
6	5.5	RSX	\$ 1,728.88	\$ 1,455.90	\$ 17,470.80
7	5.5	RSX	\$ 1,585.92	\$ 1,585.92	\$ 19,031.04
8	4.5	RSX	\$ 3,166.34	\$ 1,411.48	\$ 16,937.76
9	4.5	RSX	\$ 2,952.57	\$ 1,319.17	\$ 15,830.04
10	4.5	RSX	\$ 2,043.19	\$ 1,157.28	\$ 13,887.36
11	5.5	RSX	\$ 929.02	\$ 929.02	\$ 11,148.24
12	5.5	RS8	\$ 1,584.27	\$ 1,584.27	\$ 19,011.24
14	4.5	RSX	\$ 1,177.25	\$ 953.37	\$ 11,440.44
15	4.5	RSX	\$ 3,406.66	\$ 990.77	\$ 11,889.24
16	4.5	RSX	\$ 2,237.08	\$ 1,083.14	\$ 12,997.68
17	5.5	RSX	\$ 2,473.13	\$ 1,733.53	\$ 20,802.36
18	5.5	RSX	\$ 3,156.34	\$ 1,511.73	\$ 18,140.76
19	4.5	RSX	\$ 1,833.80	\$ 1,753.26	\$ 21,039.12
20	4.5	RSX	\$ 2,636.06	\$ 1,700.76	\$ 20,409.12
21	4.5	RS8	\$ 2,639.83	\$ 1,730.74	\$ 20,768.88
22	5.5	RS8	\$ 1,931.05	\$ 1,931.05	\$ 23,172.60
23	4.5	RSX	\$ 2,162.47	\$ 1,371.74	\$ 16,460.88
24	4.5	RSX	\$ 1,854.84	\$ 1,700.00	\$ 20,400.00
25	4.5	RS8	\$ 1,845.46	\$ 1,668.40	\$ 20,020.80
26	4.5	RSX	\$ 1,779.73	\$ 1,750.00	\$ 21,000.00
SUPER	5	RSX			\$ -
Total:			\$ 92,330.23	\$ 69,113.07	\$ 829,356.84