

**FOR
SALE** **MULTIFAMILY
IN THE BRONX**

**ASKING
\$3,495,000**

**6.0
x Rent**

**\$94
/SF**

**\$85K
/Unit**



ART DECO CORNER ELEVATOR BUILDING IN THE BRONX – 41 APARTMENTS IN A STRONG RENTAL POCKET NEAR SHOPPING AND TRANSPORTATION

2230 Tiebout Avenue, The Bronx - Team Lala of RM

Friedland is pleased to present 2230 Tiebout Avenue, a six-story Art Deco-style corner building located in the Fordham section of the Bronx. Built in 1937 and encompassing approximately 37,260 square feet, this elevator-serviced property contains 41 residential apartments, all of which are rent-stabilized. The building sits on a 6,900 square foot corner lot in an R7-1 zone.

This classic pre-war asset offers spacious layouts with an average apartment size of approximately 800 square feet. The unit mix includes a balance of studios, one-bedrooms, and two-bedrooms, with average monthly rents of \$1,182 per unit or \$374 per room—suggesting meaningful upside in a future post-HSTPA era.

Located just a short walk from the bustling Fordham Road corridor, the property is near the B and D subway lines at Grand Concourse, the Metro-North Fordham station, and major bus routes. Residents benefit from convenient access to Fordham University, St. Barnabas Hospital,

\$257,559	\$585,394
Net Operating Income	Gross Income

37,260	41
Total SF	Units

Average Apartment Rents: \$1,190/unit, \$377/room	Rent Roll On Page 6
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Fordham Road retail, the Bronx Zoo, and multiple neighborhood parks.

This is a rare opportunity to acquire a well-maintained, income-generating Art Deco building in a vibrant, high-demand Bronx neighborhood with demonstrated rental upside and strong long-term positioning.

FOR GUIDANCE & DILIGENCE, CONTACT EXCLUSIVE AGENTS

LALA REALTY GROUP

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PROPERTY & FINANCIAL OVERVIEW

2230 Tiebout Ave, Bronx, NY 10457 (Parcel #: 03143-0147)



37,260 Total SF

ASKING \$3,495,000

41 Total Units

\$94 /SF

\$585,394 Gross Income

\$85K /Unit

\$257,559 Net Operating Income

6.0 x Rent

Average Apartment Rents:

7.37% CAP

\$1,190/unit, \$377/room

6.87% - 10.17% C/C Return

BUILDING DETAILS

- 41 Total Units
- 41 Residential Apartments
- No Commercial Units
- 1 Building, 6 Stories, Built 1937
- Elevator Serviced Building (D1)

BUILDING SIZE/SF

- 69 ft x 90 ft
- 37,260 Gross SF
- No SF With Non-Residential Use
- Avg. Apartment Size = 800 SF
- Est. 12% Common Area

PARCEL SIZE & ZONING

- 6,900 Square Feet
- 69 ft x 100 ft
- R7-1 Zone
- Max FAR: 3.44 - 4.80 (CF)

FINANCING ILLUSTRATION

Interest Rate	6.500%
Amortization	30 Years
30.0% Down	\$1.049M
70.0% LTV	\$2.447M
Annual Debt Service	-\$186K
DSCR & Debt Yield	1.39 & 10.5%
Cash Flow: Cautious	\$71,996
Cash Flow: Optimistic	\$106,593

★ Optimistic scenario assumes efficient self-management and 100% rent collection.

ANNUAL INCOME PROJECTIONS

Gross Scheduled Income (GSI)	\$585,394
3.0% Vacancy & Collection Allowance	(\$17,562)
Gross Operating Income (GOI)	\$567,832
Estimated Expenses	(\$310,273)
Net Operating Income	\$257,559

ESTIMATED ANNUAL EXPENSES

	53% of GSI ▷ \$8.33/SF ▷ \$8.5K/u
RE Tax	\$1,668 /unit
Water & Sewer	\$1,275 /res. u
Insurance	\$1,450 /unit
Heat	\$1,275 /res. u
Utilities	\$0.27 /SF
Repairs & Maintenance	\$500 /res. u
Payroll	\$600 /res. u
Legal, Reserves & Misc.	1.00% of GOI
Management	3.00% of GOI
Total Expenses	(\$310,273)

UNIT MIX & MONTHLY INCOME

TYPE	COUNT	/ROOM	/UNIT	MIN	MAX	TOTAL
Studio	12	\$525	\$1,051	\$944	\$1,284	\$12,611
1 Bedroom	22	\$394	\$1,182	\$986	\$1,378	\$26,001
2 Bedroom	7	\$363	\$1,453	\$909	\$1,591	\$10,171
Total	41	-	-	-	-	\$48,783

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2230 Tiebout Avenue



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2230 Tiebout Avenue



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2230 Tiebout Avenue



2230 TIEBOUT AVENUE, 10457

Bronx (Borough 2)
Block 3143 | Lot 147

ZONING DISTRICT
R7-1

INTERSECTING MAP LAYERS

Transit Zone
FRESH Zone

SOURCE

<https://zola.planning.nyc.gov>



RENT ROLL

P = projected or estimated

TIEBOUT AVENUE

2 2 3 0

Unit	Type	Legal Rent	Scheduled Rent	Unit Size	Rent Metrics	Lease Expires	Notes
1A	Stabilized	\$943.75	\$943.75	2.0 rm	\$472/rm/mo	12/31/2025	SCRI
1B	Stabilized	\$1,155.27	\$1,155.27	3.5 rm	\$330/rm/mo	7/31/2025	
1C	Stabilized	\$1,254.48	\$1,254.48	3.5 rm	\$358/rm/mo	2/28/2027	
1D	Stabilized	\$985.45	\$985.45	2.0 rm	\$493/rm/mo	4/30/2025	
1E	Stabilized	\$1,493.36	\$1,493.36	4.0 rm	\$373/rm/mo	4/30/2025	
1G	Stabilized	\$908.65	\$908.65	4.5 rm	\$202/rm/mo	5/31/2026	
2A	Stabilized	\$944.18	\$944.18	2.0 rm	\$472/rm/mo	11/30/2025	
2B	Stabilized	\$1,118.84	\$1,118.84	3.5 rm	\$320/rm/mo	5/31/2026	
2C	Stabilized	\$1,236.47	\$1,236.47	3.5 rm	\$353/rm/mo	11/30/2026	S8
2D	Stabilized	\$1,040.14	\$1,040.14	2.0 rm	\$520/rm/mo	3/31/2026	
2E	Stabilized	\$1,377.76	\$1,377.76	3.5 rm	\$394/rm/mo	3/31/2026	S8
2F	Stabilized	\$1,145.49	\$1,145.49	3.0 rm	\$382/rm/mo	2/28/2026	
2G	Stabilized	\$1,590.88	\$1,590.88	4.5 rm	\$354/rm/mo	11/30/2025	
3A	Stabilized	\$990.22	\$990.22	2.0 rm	\$495/rm/mo	10/31/2025	
3B	Stabilized	\$1,135.63	\$1,135.63	3.5 rm	\$324/rm/mo	6/30/2026	
3C	Stabilized	\$1,237.78	\$1,237.78	3.5 rm	\$354/rm/mo	1/31/2026	
3D	Stabilized	\$1,283.71	\$1,283.71	2.0 rm	\$642/rm/mo	3/31/2027	
3E	Stabilized	\$1,310.97	\$1,310.97	3.5 rm	\$375/rm/mo	9/30/2025	
3F	Stabilized	\$1,067.43	\$1,067.43	3.0 rm	\$356/rm/mo	6/30/2025	S8
3G	Stabilized	\$1,554.03	\$1,554.03	4.5 rm	\$345/rm/mo	4/30/2026	
4A	Stabilized	\$1,247.04	\$1,247.04	2.0 rm	\$624/rm/mo	8/31/2025	
4B	Stabilized	\$1,235.88	\$1,235.88	3.5 rm	\$353/rm/mo	8/31/2025	S8
4C	Stabilized	\$1,262.64	\$1,262.64	3.5 rm	\$361/rm/mo	8/31/2025	
4D	Stabilized	\$1,038.07	\$1,038.07	2.0 rm	\$519/rm/mo	3/31/2026	
4E	Stabilized	\$986.33	\$986.33	3.5 rm	\$282/rm/mo	11/30/2025	
4F	Stabilized	\$1,266.83	\$1,266.83	3.0 rm	\$422/rm/mo	2/28/2027	
4G	Stabilized	\$1,504.23	\$1,504.23	4.5 rm	\$334/rm/mo	8/31/2025	
5A	Stabilized	\$1,005.86	\$1,005.86	2.0 rm	\$503/rm/mo	8/31/2026	
5B	Stabilized	\$1,127.86	\$1,127.86	3.5 rm	\$322/rm/mo	6/30/2025	
5C	Stabilized	\$1,163.39	\$1,163.39	3.5 rm	\$332/rm/mo	1/31/2026	
5D	Stabilized	\$1,063.33	\$1,063.33	2.0 rm	\$532/rm/mo	9/30/2026	
5E	Stabilized	\$1,065.32	\$1,065.32	3.5 rm	\$304/rm/mo	4/30/2026	
5F	Stabilized	\$1,106.84	\$1,106.84	3.0 rm	\$369/rm/mo	2/28/2027	
5G	Stabilized	\$1,540.62	\$1,540.62	4.5 rm	\$342/rm/mo	12/31/2025	S8
6A	Stabilized	\$976.92	\$976.92	2.0 rm	\$488/rm/mo	1/31/2026	
6B	Stabilized	\$1,101.07	\$1,101.07	3.5 rm	\$315/rm/mo	9/30/2025	
6C	Stabilized	\$1,205.68	\$1,205.68	3.5 rm	\$344/rm/mo	6/30/2026	
6D	Stabilized	\$1,092.78	\$1,092.78	2.0 rm	\$546/rm/mo	9/30/2025	
6E	Stabilized	\$1,247.55	\$1,247.55	3.5 rm	\$356/rm/mo	10/31/2025	
6F	Stabilized	\$1,191.29	\$1,191.29	3.0 rm	\$397/rm/mo	1/31/2026	
6G	Stabilized	\$1,578.83	\$1,578.83	4.5 rm	\$351/rm/mo	9/30/2025	
Other		-					

TOTALS

Monthly	\$48,783	\$48,783	41 Units	Total Rent:	Average Apartment Rents:
Annual	\$585,394	\$585,394	129.5 Rooms	\$15.71/SF	\$1,190/unit, \$377/room

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