

**MIXED-USE
PACKAGE**

**FOR
SALE**

**23 TOTAL
UNITS**

**GREAT BRONX
LOCATIONS**

**BELMONT/LITTLE ITALY &
MOSHOLU/NORWOOD**



- **TWO CORNER MIXED USE PROPERTIES FOR SALE IN GREAT BRONX LOCATIONS WITH A TOTAL OF 23 UNITS PLUS PARKING**
- **57K-72K SF BUILDABLE & 36K-52K SF IN AIR RIGHTS (AS OF RIGHT)**
- **BELMONT, FORDHAM U, BEDFORD PARK, NORWOOD**

ASKING \$4,250,000
10.1% CAP
\$206 /SF

FOR GUIDANCE & DILIGENCE, CONTACT EXCLUSIVE AGENTS



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LODI, NJ & HARRISON, NY
TEAMLALACRE.COM & RMFRIEDLAND.COM

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Hoffman & Villa Package - TOC

Hoffman & East 184th



Villa & 205th



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Package Details And Financial Projections

Aggregate/Package



BUILDING DETAILS

23 Total Units
 19 Residential Apartments
 4 Commercial Units
 7 Buildings

BUILDING SIZE/SF

20,655 Gross SF
 Est. 5,018 Commercial SF
 Avg. Apartment Size = 724 SF
 Est. 12% Common Area Factor

PARCEL SIZE

12,850 Square Feet

ANNUAL INCOME PROJECTIONS

Gross Scheduled Income (GSI)	\$605,468
3.0% Vacancy & Collection Allowance	(\$18,164)
Gross Operating Income (GOI)	\$587,304
Estimated Expenses	(\$159,886)
Net Operating Income	\$427,418

ESTIMATED ANNUAL EXPENSES

Est. RE Tax (Full)	\$3,752 /unit	(\$86,306)
J-51 Benefit Until 2029	(\$1,861) /unit	\$42,813
Water & Sewer	\$1,100 /res. u	(\$20,900)
Insurance	\$1,200 /unit	(\$27,600)
Heat	\$1,200 /res. u	(\$22,800)
Utilities	\$0.22 /SF	(\$4,544)
Repairs & Maintenance	\$500 /res. u	(\$9,500)
Payroll	\$475 /res. u	(\$9,025)
Legal, Reserves & Misc.	0.8% of GOI	(\$4,405)
Management	3.00% of GOI	(\$17,619)
Total Expenses	26% of GSI • \$7.74/SF • \$6,952/u	(\$159,886)

Asking
 \$4,250,000

\$427,418 10.1%
 NOI CAP

\$605,468 7.0
 Gross x Rent

20,655 \$206
 Total SF /SF

23 \$185K
 Units /Unit

FINANCING ILLUSTRATION

Interest Rate	7.000%
Amortization	30 Yr
25.0% Down Payment	\$1.063M
75.0% Loan Amount	\$3.188M
Annual Debt Service	(\$254.5K)
DSCR	1.68
Debt Yield	13.41%
Cash Flow	\$172.9K
Principal Recapture	\$32.4K
Cash/Cash Return (Year 1)	16.28%
Self Mgmt. & 100% Occ.	19.64%
Total Return (Year 1)	19.32%
Self Mgmt. & 100% Occ.	22.69%

Note: All figures are first year estimates.

PACKAGE: UNIT MIX & MONTHLY INCOME

TYPE	COUNT	RENT/ROOM	/UNIT	LOWEST	HIGHEST	TOTAL RENT
Studio	1	\$545	\$1,090	-	-	\$1,090
1 Bedroom	3	\$476	\$1,427	\$1,131	\$1,600	\$4,281
2 Bedroom	9	\$390	\$1,561	\$1,275	\$1,975	\$14,045
3 Bedroom	4	\$473	\$2,366	\$1,629	\$2,885	\$9,464
4 Bedroom	2	\$492	\$2,950	\$2,900	\$3,000	\$5,900
Retail	4	-	\$3,563	\$2,472	\$5,000	\$14,251
Other	-	-	-	-	\$1,425	\$1,425
Total	23	-	-	-	-	\$50,456

Residential Rents @
 \$1,830/month /unit
 \$440 /month /room

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Package Property Information



Hoffman & E184th



Villa & 205th

Package

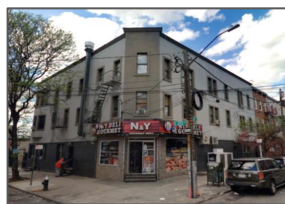
• LOCATION			
Address	2324 Hoffman St & 571-577 E184 St	3153-3157 Villa Avenue	-
Municipality	Bronx	Bronx	-
State	NY	NY	NY
Zip Code	10458	10468	-
Parcel Number	3065-9,10,11	03322-0047	-
Area	Belmont	Bedford Park	-
• PARCEL & ZONING			
Parcel Count	3	1	4
Dimensions	Irregular Assemblage	65 ft x 100 ft	
SF (Approx.)	6,350	6,500	12,850
Zoning	R6, R6 Wide, C2-4, OZ	R8	
Floor Area Ratio	2.82 - 4.80 (CF)	6.02 - 6.50 (CF)	
Maximum Buildable SF	17,923 - 30,480	39,130 - 42,250	57,053 - 72,730
Air Rights	9,076 - 21,633	27,322 - 30,442	36,398 - 52,075
• RE TAX 2023/2024			
	<i>Class: 1 & 2A</i>	<i>Class: 2</i>	
Tentative Assessed Value	\$75,507	\$628,200	\$703,707
Estimated Rate	16.413%	12.502%	12.922%
True/Full Tax	\$12,393	\$78,538	\$90,931
Abatements/Fees	\$3,598	(\$42,813)	(\$39,215)
Note	BID	J-51 Expires Around 2029	
Estimated Tax Expense	\$15,991	\$35,725	\$51,716
• BUILDING INFORMATION			
# of Buildings	4	3	7
Dimensions		65 ft x 65 ft	
Stories	2 & 3	3	
Year Built	1901-1931	1915	
Building Class	Mixed-Use (S2 & S9)	Walk-up w/ Stores (C7)	
• EFFECTIVE UNIT MIX			
	<i>Possibly 11</i>		
Total Units	10	13	23
Res.+ Comm.	7+3	12+1	19+4
• SQUARE FEET (EST.)			
Gross Building Area	8,847	11,808	20,655
Est. Commercial Use Area	3,218	1,800	5,018

Note: See disclaimer in this document.

Package Income, Expense & Ask



Hoffman & E184th



Villa & 205th

Package

Effective Expenses

RE Tax + BID Fees	(\$15,195)	(\$71,111)	(\$86,306)
J-51 Abatement Until ~2029	\$0	\$42,813	\$42,813
Water / Sewer	(\$7,700)	(\$13,200)	(\$20,900)
Insurance	(\$12,000)	(\$15,600)	(\$27,600)
Heating Fuel	(\$8,400)	(\$14,400)	(\$22,800)
Utility (Gas / Electric)	(\$1,946)	(\$2,598)	(\$4,544)
Repairs / Maintenance	(\$3,500)	(\$6,000)	(\$9,500)
Payroll	(\$3,325)	(\$5,700)	(\$9,025)
Legal, Accounting & Misc.	(\$2,364)	(\$2,041)	(\$4,405)
Management	(\$9,457)	(\$8,162)	(\$17,619)
Total Effective Expenses	(\$63,888)	(\$95,998)	(\$159,886)
/unit	6,389	7,384	6,952
/SF	7.22	8.13	7.74
% of GSI	19.66%	34.23%	26.41%

Income & Expense

Gross Scheduled Income	\$324,984	\$280,484	\$605,468
Collection And Vacancy Loss	(\$9,750)	(\$8,415)	(\$18,164)
	3.00%	3.00%	3.00%
Gross Operating Income	\$315,234	\$272,069	\$587,304
less Expenses	(\$63,888)	(\$95,998)	(\$159,886)
Net Operating Income	\$251,347	\$176,071	\$427,418

ASKING PRICE

Capitalization Rate	10.1%
Gross Rent Multiple	7.0
/unit	184,783
/SF	205.76

Note: See disclaimer in this document.

Hoffman & E184th Property Details And Financial Projections

2324 Hoffman St & 571-577 E184 St, Bronx, NY 10458 (Parcel #: 3065-9,10,11)



BUILDING DETAILS

10 Total Units
 7 Residential Apartments
 3 Commercial Units
 4 Buildings ◦ 2 & 3 ◦ 1901-1931
 Mixed-Use (S2 & S9)

BUILDING SIZE/SF

16.5 ft x 56 ft, 20 ft x 49 ft, 23 ft x 55 ft
 8,847 Gross SF
 Est. 3,218 Commercial SF
 Avg. Apartment Size = 708 SF
 Est. 12% Common Area Factor

PARCEL SIZE

6,350 Square Feet
 Irregular Assemblage

ZONING

R6, R6 Wide, C2-4, OZ Zone
 Max FAR: 2.82 - 4.80 (CF)

Asking
 \$2,700,000

\$251,347 9.3%
 NOI CAP

\$324,984 8.3
 Gross x Rent

8,847 \$305
 Total SF /SF

10 \$270K
 Units /Unit

FINANCING ILLUSTRATION

Interest Rate	7.000%
Amortization	30 Yr
25.0% Down Payment	\$675K
75.0% Loan Amount	\$2.025M
Annual Debt Service	(\$161.7K)
DSCR	1.55
Debt Yield	12.41%
Cash Flow	\$89.7K
Principal Recapture	\$20.6K
Cash/Cash Return (Year 1)	13.29%
Self Mgmt. & 100% Occ.	16.13%
Total Return (Year 1)	16.33%
Self Mgmt. & 100% Occ.	19.18%

Note: All figures are first year estimates.

ANNUAL INCOME PROJECTIONS

Gross Scheduled Income (GSI)	\$324,984
3.0% Vacancy & Collection Allowance	(\$9,750)
Gross Operating Income (GOI)	\$315,234
Estimated Expenses	(\$63,888)
Net Operating Income	\$251,347

ESTIMATED ANNUAL EXPENSES

@ 20% of GSI ◦ \$7.22/SF ◦ \$6.5K/u

Est. RE Tax	\$1,520 /unit	Includes BID Fees	(\$15,195)
Water & Sewer	\$1,100 /res. u		(\$7,700)
Insurance	\$1,200 /unit		(\$12,000)
Heat	\$1,200 /res. u		(\$8,400)
Utilities	\$0.22 /SF		(\$1,946)
Repairs & Maintenance	\$500 /res. u		(\$3,500)
Payroll	\$475 /res. u		(\$3,325)
Legal, Reserves & Misc.	0.8% of GOI		(\$2,364)
Management	3.00% of GOI		(\$9,457)
Total Expenses			(\$63,888)

UNIT MIX & MONTHLY INCOME

TYPE	COUNT	RENT/ROOM	/UNIT	LOWEST	HIGHEST	TOTAL RENT
2 Bedroom	3	\$477	\$1,908	\$1,800	\$1,975	\$5,725
3 Bedroom	2	\$539	\$2,693	\$2,500	\$2,885	\$5,385
4 Bedroom	2	\$492	\$2,950	\$2,900	\$3,000	\$5,900
Retail	3	-	\$3,357	\$2,472	\$5,000	\$10,072
Total	10	-	-	-	-	\$27,082

Residential Rents @
 \$2,430/month /unit
 \$500 /month /room

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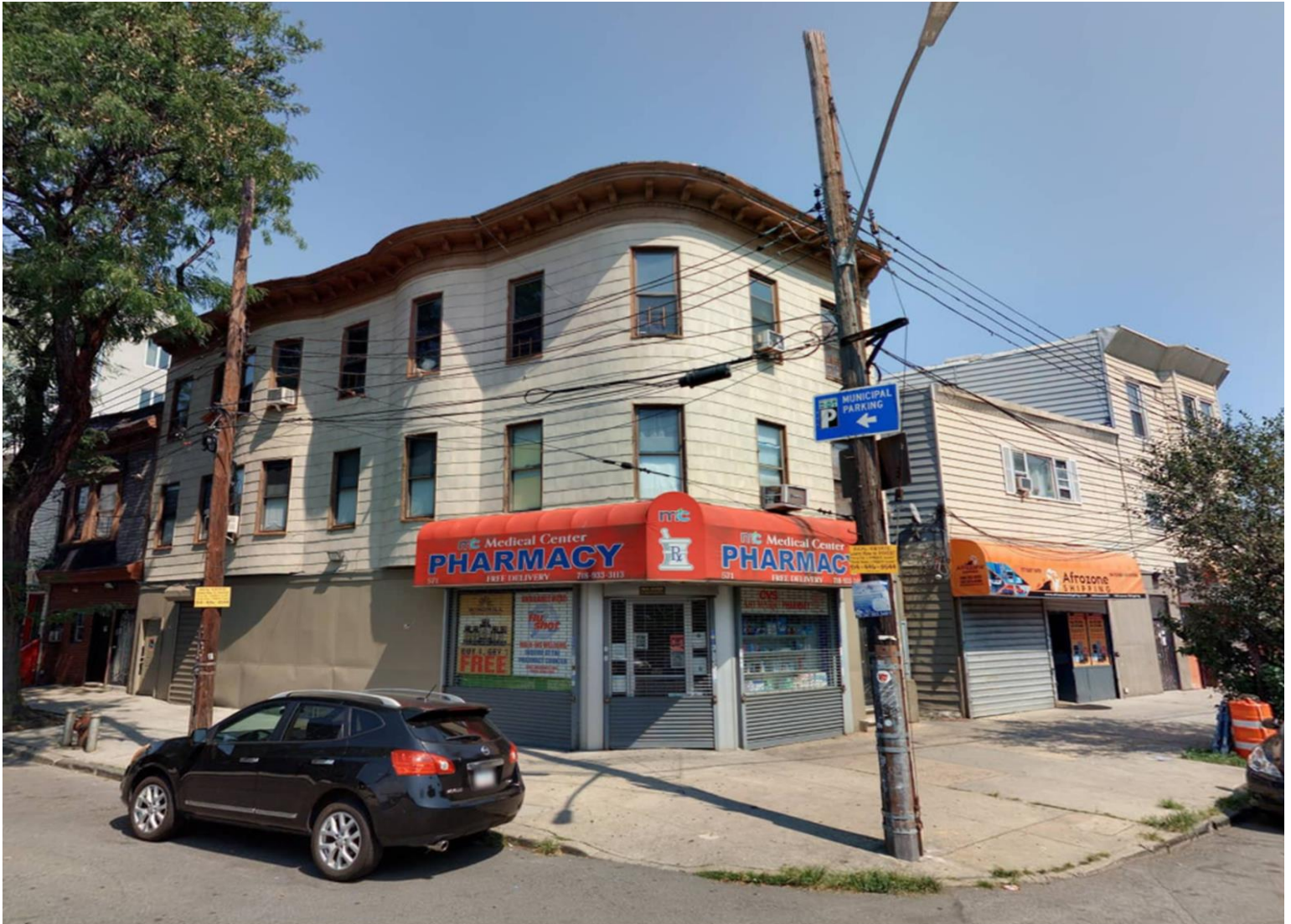
Hoffman & East 184th Property Information Breakdown

	2324 Hoffman	571 E184	577 E184	Hoffman & E184th
• LOCATION				
Address	2324 Hoffman St	571 E 184th St	577 E 184th St	Combined
Municipality	Bronx	Bronx	Bronx	Bronx
State	NY	NY	NY	NY
Zip Code	10458	10458	10458	10458
Parcel Number	03065-0011	03065-0010	03065-0009	3065-9,10,11
Area	Belmont	Belmont	Belmont	Belmont
• PARCEL & ZONING				
Parcel Count	1	1	1	3
Dimensions	16.5 ft x 119.83 ft	20 ft x 49.67 ft	52 ft x 57 ft	Irregular Assemblage
SF (Approx.)	1,977	1,020	3,353	6,350
Zoning	R6, C2-4, OZ	R6 Wide, C2-4, OZ	R6 Wide, C2-4, OZ	R6, R6 Wide, C2-4, OZ
Floor Area Ratio	2.43 - 4.80 (CF)	3.00 - 4.80 (CF)	3.00 - 4.80 (CF)	2.82 - 4.80 (CF)
Maximum Buildable SF	4,804 - 9,490	3,060 - 4,896	10,059 - 16,094	17,923 - 30,480
Air Rights	2,812 - 7,498	0 - 1,836	6,264 - 12,299	9,076 - 21,633
• RE TAX 2023/2024				
	<i>Class: 1</i>	<i>Class: 1</i>	<i>Class: 2A</i>	<i>Class: 1 & 2A</i>
Tentative Assessed Value	\$19,322	\$19,622	\$36,563	\$75,507
Estimated Rate	20.085%	20.085%	12.502%	16.413%
True/Full Tax	\$3,881	\$3,941	\$4,571	\$12,393
Abatements/Fees	\$0	\$1,099	\$2,498	\$3,598
Note		BID	BID	BID
Estimated Tax Expense	\$3,881	\$5,040	\$7,069	\$15,991
• BUILDING INFORMATION				
# of Buildings	1	1	2	4
Dimensions	16.5 ft x 56 ft	20 ft x 49 ft	23 ft x 55 ft	
Stories	2	3	3	2 & 3
Year Built	1901	1931	1931	1901-1931
Building Class	Mixed-Use	Mixed-Use	Mixed-Use	Mixed-Use (S2 & S9)
• EFFECTIVE UNIT MIX				
	<i>Possibly 3</i>			<i>Possibly 11</i>
Total Units	2	3	5	10
Res.+ Comm.	2+0	2+1	3+2	7+3
• SQUARE FEET (EST.)				
Gross Building Area	1,992	3,060	3,795	8,847
Commercial Use Area	996	970	1,252	3,218
Est. Common Area	120	251	305	675
Loss Factor	12.00%	12.00%	12.00%	12.00%
Residential SF	876	1,839	2,238	4,954
Est. Avg. Res. Unit SF	438	920	746	708

Note: See disclaimer in this document.



2324 Hoffman St & 571-577 E184 St



2324 Hoffman St & 571-577 E184 St



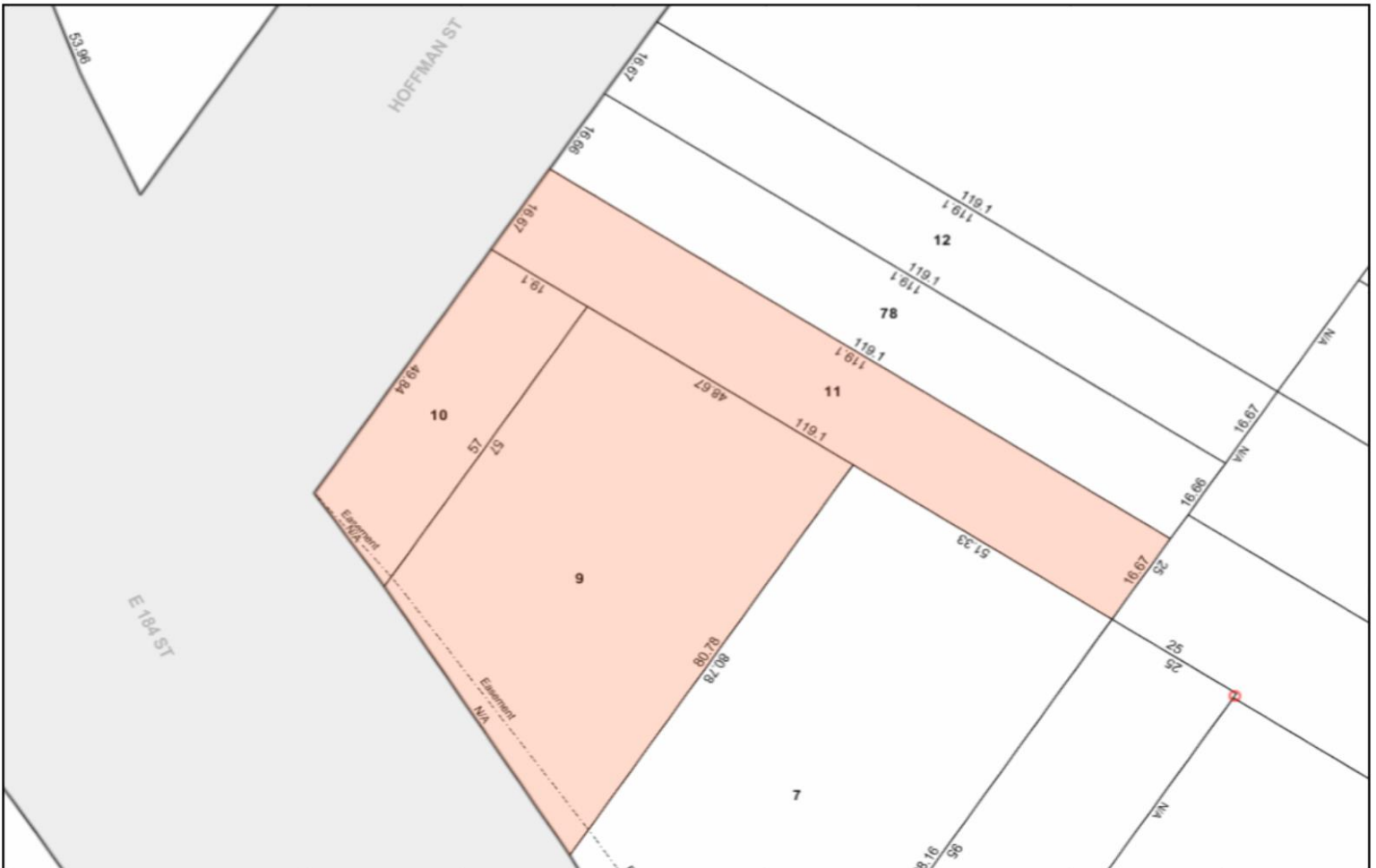
**2324 HOFFMAN STREET &
571-577 EAST 184 STREET**
Bronx, NY 10458
Block 3065 | Lots 9,10,11

ZONING DISTRICT: R6 C2-4

INTERSECTING MAP LAYERS
Transit Zone, FRESH Zone
Business Improvement District

SOURCE

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



Villa & 205th Property Details And Financial Projections

3153-3157 Villa Avenue, Bronx, NY 10468 (Parcel #: 03322-0047)



Asking
\$1,550,000

\$176,071 NOI 11.4% CAP

\$280,484 Gross 5.5 x Rent

11,808 Total SF \$131 /SF

13 Units \$119K /Unit

FINANCING ILLUSTRATION

Interest Rate 7.000%
 Amortization 30 Yr
 25.0% Down Payment \$388K
 75.0% Loan Amount \$1.163M
 Annual Debt Service (\$92.8K)
 DSCR 1.9
 Debt Yield 15.15%
 Cash Flow \$83.3K
 Principal Recapture \$11.8K

Cash/Cash Return (Year 1) 21.49%
 Self Mgmt. & 100% Occ. 25.76%

Total Return (Year 1) 24.53%
 Self Mgmt. & 100% Occ. 28.81%

Note: All figures are first year estimates.

BUILDING DETAILS

13 Total Units
 12 Residential Apartments
 1 Commercial Unit
 3 Buildings • 3 Stories • Built 1915
 Walk-up Apartment - Over Six Families with Stores (C7)

PARCEL SIZE

6,500 Square Feet
 65 ft x 100 ft

BUILDING SIZE/SF

65 ft x 65 ft
 11,808 Gross SF
 Est. 1,800 Commercial SF
 Avg. Apartment Size = 734 SF
 Est. 12% Common Area Factor

ZONING

R8 Zone
 Max FAR: 6.02 - 6.50 (CF)

ANNUAL INCOME PROJECTIONS

Gross Scheduled Income (GSI) \$280,484
 3.0% Vacancy & Collection Allowance (\$8,415)
 Gross Operating Income (GOI) \$272,069
 Estimated Expenses (\$95,998)
 Net Operating Income \$176,071

ESTIMATED ANNUAL EXPENSES

Est. RE Tax (Full) \$5,470 /unit (\$71,111)
 Est. Tax Abatement (\$3,293) /unit J-51 Until ~2029 \$42,813
 Water & Sewer \$1,100 /res. u (\$13,200)
 Insurance \$1,200 /unit (\$15,600)
 Heat \$1,200 /res. u (\$14,400)
 Utilities \$0.22 /SF (\$2,598)
 Repairs & Maintenance \$500 /res. u (\$6,000)
 Payroll \$475 /res. u (\$5,700)
 Legal, Reserves & Misc. 0.8% of GOI (\$2,041)
 Management 3.00% of GOI (\$8,162)
Total Expenses 34% of GSI • \$8.13/SF • \$7,384/u **(\$95,998)**

UNIT MIX & MONTHLY INCOME

TYPE	COUNT	RENT/ROOM	/UNIT	LOWEST	HIGHEST	TOTAL RENT
Studio	1	\$545	\$1,090	-	-	\$1,090
1 Bedroom	3	\$476	\$1,427	\$1,131	\$1,600	\$4,281
2 Bedroom	6	\$347	\$1,387	\$1,275	\$1,504	\$8,320
3 Bedroom	2	\$408	\$2,039	\$1,629	\$2,450	\$4,079
Retail	1	-	\$4,179	-	-	\$4,179
Other	-	-	-	\$1,425	\$1,425	\$1,425
Total	13	-	-	-	-	\$23,374

Residential Rents @
 \$1,481/month /unit
 \$395 /month /room

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3153-3157 Villa Avenue



3153-3157 Villa Avenue



3153-3157 Villa Avenue

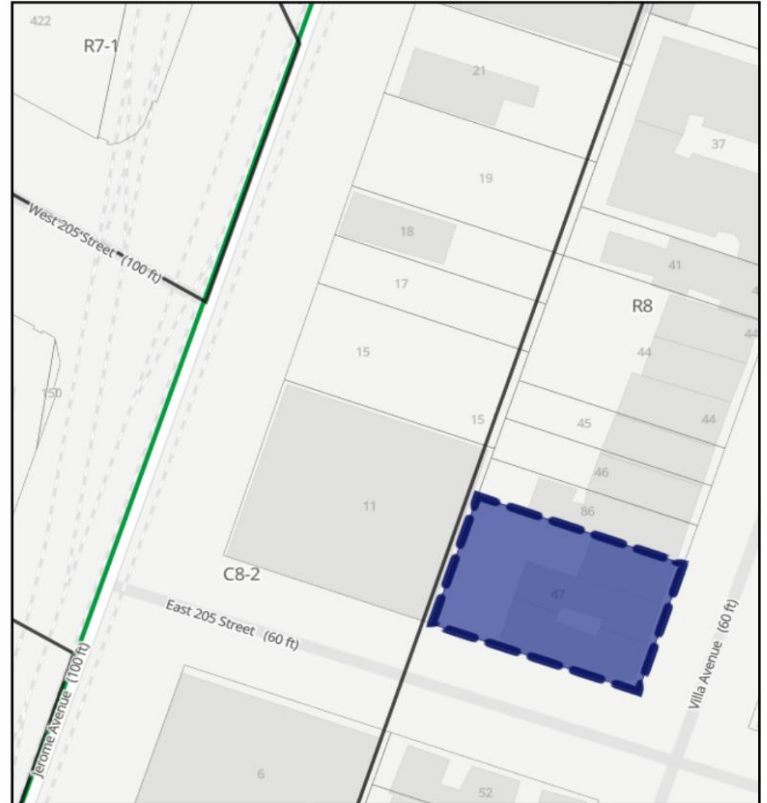


3153-57 VILLA AVENUE
a.k.a 15 EAST 205th STREET
Bronx, NY 10468
Block 3322 | Lot 47

ZONING DISTRICT
R8

INTERSECTING MAP LAYERS
Transit Zone & FRESH Zone

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



Package Rent Rolls

Hoffman & E184th

<u>Unit</u>	<u>Type</u>	<u>Scheduled Rent</u>	<u>Unit Size</u>	<u>Rent Metrics</u>	<u>Lease Expires</u>	<u>Notes</u>
Hoffman 1	Free Market	\$2,900.00	6.0 rms	\$483/rm/mo	Dec-2024	Reconfigured Space
Hoffman 2	Free Market	\$3,000.00	6.0 rms	\$500/rm/mo	Sep-2025	Reconfigured Space
571 E184 1	Free Market	\$1,975.00	4.0 rms	\$494/rm/mo	Sep-2025	
571 E184 2	Free Market	\$1,800.00	4.0 rms	\$450/rm/mo	Apr-2020	Section 8
571 E184 ST	Retail	\$5,000.00	700 sf	\$86/sf/yr	May-2025	Market
577 E184 1	Free Market	\$1,950.00	4.0 rms	\$488/rm/mo	Sep-2026	
577 E184 2	Free Market	\$2,500.00	5.0 rms	\$500/rm/mo	Sep-2025	
577 E184 3	Free Market	\$2,885.00	5.0 rms	\$577/rm/mo	May-2025	
577 E184 ST1	Retail	\$2,600.00			Jun-2029	San Jose Grocery
577 E184 ST2	Retail	\$2,472.00	1,200 sf	\$25/sf/yr	Jun-2026	Macoulani
TOTAL 10 Units	<u>Monthly Annual</u>	<u>\$27,082</u> <u>\$324,984</u>	34.0 rms 1,900 com. SF	Total Rent @ \$36.73/SF	Com. Rents @ \$63.61 /SF	Residential Rents @ \$2,430/mo. /unit \$500 /mo. /room

Villa & 205th

<u>Unit</u>	<u>Type</u>	<u>Scheduled Rent</u>	<u>Unit Size</u>	<u>Rent Metrics</u>	<u>Lease Expires</u>	<u>Notes</u>
205-a	Stabilized	\$1,130.71	3.0 rms	\$377/rm/mo	May-2025	
205-1	Stabilized	\$1,089.71	2.0 rms	\$545/rm/mo		
205-2	Stabilized	\$1,410.00	4.0 rms	\$353/rm/mo		
205-3	Stabilized	\$1,275.00	4.0 rms	\$319/rm/mo		
205-4	Stabilized	\$1,504.17	4.0 rms	\$376/rm/mo		
205-5	Stabilized	\$1,479.00*	4.0 rms	\$370/rm/mo		
205-Parking	Parking Lot	\$1,425.00				9 Total Spaces (2 Vacant)
3155-1	Stabilized	\$1,550.00	3.0 rms	\$517/rm/mo		
3155-2	Stabilized	\$1,628.59	5.0 rms	\$326/rm/mo	Apr-2025	
3155-3	Stabilized	\$2,450.00	5.0 rms	\$490/rm/mo	Sep-2025	
3155-ST1	Retail	\$4,179.18	800 sf	\$63/sf/yr	Feb-2027	
3157-1	Stabilized	\$1,600.00	3.0 rms	\$533/rm/mo		
3157-2	Stabilized	\$1,298.82	4.0 rms	\$325/rm/mo		
3157-3	Stabilized	\$1,353.48	4.0 rms	\$338/rm/mo	Oct-2026	
TOTAL 13 Units	<u>Monthly Annual</u>	<u>\$23,374</u> <u>\$280,484</u>	45.0 rms 800 com. SF	Total Rent @ \$23.75/SF	Com. Rents @ \$62.69 /SF	Residential Rents @ \$1,481/mo. /unit \$395 /mo. /room

**Grand Total
23 Units**

**Scheduled
Monthly Rent
\$50,455.66**

**Scheduled
Annual Rent
\$605,468**

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*Projected and/or estimated rent.

Property & System Notes

577 E 184th Street

- Roof Rubber
- Security Cameras
- 4 Electric Meters
- Plus 1 Electric Meter in Store (Afrozone Shipping)
- Oil Boiler
- 275 Gallon Oil Tank

571 E 184th Street

- Roof Rubber
- Brick Pointing
- Security Cameras
- 6 Electric Meters
- 2 Gas Meters
- Oil Boiler
- 275 Gallon Oil Tank
- 2 Gas and 1 Electric Stove

2324 Hoffman Street

- Roof Rubber
- Security Cameras
- Electric Stoves

3155 Villa, 3157 Villa & 15 East 205th

- Rubber Roof at 3157 Villa
- Circuit Breakers
- All Electric Stoves

LALA REALTY GROUP

RM FRIEDLAND
COMMERCIAL REAL ESTATE SERVICES



Marco Lala



Jack Lala



Dave Raciti



Michelle Lala

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