

**PACKAGE
FOR SALE**

**MULTIFAMILY
& MIXED-USE**

**ASKING
\$11.02M**

**9.4%
CAP**

**6.1
x Rent**

**\$189
/SF**

**\$157K
/Unit**



FOUR-BUILDING MULTIFAMILY & MIXED-USE PACKAGE TOTALING 66 APARTMENTS AND 4 STORES ACROSS MANHATTAN & THE BRONX

Team Lala of RM Friedland is pleased to present this exclusive portfolio offering consisting of four multifamily and mixed-use buildings located across Harlem and the Bronx. Together, the properties comprise sixty-six residential apartments and four ground-floor retail storefronts spanning approximately 58,000 gross square feet, representing a diversified and income-producing package in established New York City neighborhoods.

The buildings feature secure steel and glass entry doors, intercom systems, and cameras throughout, with common areas upgraded by LED lighting and durable staircases of steel and marble. Roofs across the portfolio are silver-coated and in stable condition, while building systems include a mix of dual-fuel boilers, gas and electric meters in basements, and above-ground oil tanks providing flexibility of service.

Apartments are generally well maintained, with a number of units already renovated with stainless steel appliances and modern finishes, alongside vacant apartments that are rent-ready and positioned for immediate leasing.



The package also includes four retail spaces, providing additional income streams that complement the residential tenancy.

With locations including City College, Belmont, Arthur Avenue, Fordham, and the Grand Concourse, each property benefits from proximity to major transportation, shopping corridors, dining, parks, and healthcare facilities, ensuring continued demand and strong long-term fundamentals.

FOR GUIDANCE & DILIGENCE, CONTACT EXCLUSIVE AGENTS

LALA REALTY GROUP

RM FRIEDLAND
COMMERCIAL REAL ESTATE SERVICES



Marco Lala • (914) 380-3806
mlala@rmfriedland.com



David Raciti • (914) 775-7322
draciti@rmfriedland.com



Jack Lala • (914) 363-7903
jlala@rmfriedland.com



Michelle Lala • (914) 861-3183
mplala@rmfriedland.com

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EXCLUSIVE OFFERING

FOUR BUILDING PACKAGE, MANHATTAN & THE BRONX



TABLE OF CONTENTS

COMBINED PACKAGE

Property & Financial Snapshot	Page	3
Building by Building Spreadsheet	Page	4
Income, Expense & Pricing	Page	5

2512 UNIVERSITY AVENUE

Property & Financial Snapshot	Page	7
Images	Page	8
Zoning & Maps	Pages	9-11
Rent Roll	Page	12
	Pages	13-14

490 EAST 184TH STREET

Property & Financial Snapshot	Page	16
Images	Page	17
Zoning & Maps	Pages	18-20
Rent Roll	Page	21
	Page	22

2655 & 2657 FREDERICK DOUGLASS BOULEVARD

Property & Financial Snapshot	Page	24
Images	Page	25
Zoning & Maps	Pages	26-28
Rent Roll	Page	29
	Pages	30-31

PROPERTY & FINANCIAL OVERVIEW

Three Distinct Properties Totaling Four Buildings



58,268 Total SF

70 Total Units

\$1,815,633 Gross Rent

\$1,039,117 Net Operating Income

Residential Rents:

\$2,112 /U, \$493 /RM

ASKING \$11,020,000

\$189 /SF

\$157K /Unit

6.1 x Rent

9.43% CAP

14.6% - 17.9% C/C Return

BUILDING DETAILS

- 70 Total Units
- 66 Residential Apartments
- 4 Commercial Units
- 4 Buildings
- Walk-up Apartment - Over Six Families with Stores (C7)

BUILDING SIZE/SF

- 58,268 Gross SF
- 5,091 Commercial SF
- Avg. Apartment Size = 709 SF
- Est. 12% Common Area

COMBINED PARCEL SIZE

- 14,638 Square Feet

FINANCING ILLUSTRATION

Interest Rate	6.000%
Amortization	30 Years
30.0% Down	\$3.306M
70.0% LTV	\$7.714M
Annual Debt Service	-\$555K
DSCR & Debt Yield	1.87 & 13.5%
Cash Flow: Cautious	\$484,125
Cash Flow: Optimistic	\$591,429

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

ANNUAL INCOME PROJECTIONS

Gross Scheduled Income (GSI)	\$1,815,633
3.0% Vacancy & Collection Allowance	(\$54,469)
Gross Operating Income (GOI)	\$1,761,164
Estimated Expenses	(\$722,047)
Net Operating Income	\$1,039,117

ESTIMATED ANNUAL EXPENSES

	40% of GSI ◦ \$12.39/SF ◦ \$10.3K/u	
RE Tax	\$4,184 /unit	(\$292,860)
Water & Sewer	\$1,285 /res. u	(\$84,810)
Insurance	\$1,707 /unit	(\$119,500)
Gas For Heat	\$1,275 /res. u	Dual Fuel Capable (\$84,150)
Utilities	\$0.30 /SF	(\$17,480)
Repairs & Maintenance	\$600 /res. u	(\$39,600)
Payroll	\$200 /res. u	Plus Free Unit (\$13,200)
Legal, Reserves & Misc.	1.00% of GOI	(\$17,612)
Management	3.00% of GOI	(\$52,835)
Total Expenses		(\$722,047)

PACKAGE: UNIT MIX & MONTHLY INCOME

TYPE	COUNT	/ROOM	/UNIT	MIN	MAX	TOTAL
1 Bedroom	4	\$570	\$1,710	\$1,473	\$1,923	\$6,841
2 Bedroom	39	\$560	\$2,241	\$1,047	\$3,175	\$87,416
3 Bedroom	18	\$391	\$1,953	\$399	\$2,963	\$35,147
4 Bedroom	2	\$304	\$1,822	\$1,342	\$2,302	\$3,643
Super's Unit	3	-	-	-	-	-
Retail/Office	4	-	\$4,564	\$3,000	\$7,634	\$18,256
Total	70	-	-	-	-	\$151,303

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mlala@rmfriedland.com



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mplala@rmfriedland.com

PROPERTY INFORMATION

University



E184



FDB



Package

LOCATION				
Address	2512 University Avenue	490 E 184th Street	2655 & 2657 Frederick Douglass Blvd	
Borough	Bronx	Bronx	New York	
Zip Code	10468	10458	10030	
Parcel Number	03214-0005	03053-0064	2043-17 & 18	
Area	Fordham	Belmont	Harlem	
Alternate Address	n/a	2309 Bassford	300 W 142nd	
PARCEL & ZONING				
Parcel Count	1	1	2	4
Dimensions	50 ft x 124.75 ft	34.08 ft x 100 ft	49.92 ft x 100 ft	
SF (Approx.)	6,238	3,408	4,992	14,638
Zoning	R6 Wide	R6A	R7-2 Wide, C1-4	
Floor Area Ratio	3.00 - 4.80 (CF)	3.00	4.00 - 6.50 (CF)	
Maximum Buildable SF	18,714-29,942	10,224	19,968-32,448	48,906-72,614
Air Rights	Over-8,557	Over	Over-10,940	0-19,497
RE TAX 2025/2026				
	Class: 2	Class: 2	Class: 2	
Tentative Assessed Value	\$634,500	\$402,930	\$1,305,450	\$2,342,880
Estimated Rate	12.500%	12.500%	12.500%	12.500%
True/Full Tax	\$79,313	\$50,366	\$163,181	\$292,860
Abatements/Fees	\$0	\$0	\$0	\$0
Estimated Tax Expense	\$79,313	\$50,366	\$163,181	\$292,860
BUILDING INFORMATION				
# of Buildings	1	1	2	4
Dimensions	49.33 ft x 105.17 ft	34.17 ft x 90 ft	50 ft frontage	
Stories	5	5	5 each	
Year Built	1914	1913	1925 & 1910	
Building Class	Walkup - C1	Walkup - C1	Walkup - C7	
EFFECTIVE UNIT MIX				
	Owner	Owner	ZOLA & DOF	
Total Units	24	16	30	70
Res.+ Comm.	24+0	16+0	26+4	66+4
SQUARE FEET (EST.)				
Gross Building Area	21,385	15,375	21,508	58,268
Commercial Use Area	0	0	5,091	5,091
Est. Common Area	2,566	1,845	1,970	6,381
Loss Factor	12.00%	12.00%	12.00%	12.00%
Est. Residential SF	18,819	13,530	14,447	46,796
Est. Avg. Res. Unit SF	784	846	556	709

INCOME & EXPENSE

University



E184



FDB



Package

EFFECTIVE EXPENSES

True Real Estate Tax	(\$79,313)	(\$50,366)	(\$163,181)	(\$292,860)
Water / Sewer	(\$30,840)	(\$20,560)	(\$33,410)	(\$84,810)
Insurance	(\$42,000)	(\$28,000)	(\$49,500)	(\$119,500)
Heating Fuel	(\$30,600)	(\$20,400)	(\$33,150)	(\$84,150)
Utility (Gas / Electric)	(\$6,416)	(\$4,613)	(\$6,452)	(\$17,480)
Repairs / Maintenance	(\$14,400)	(\$9,600)	(\$15,600)	(\$39,600)
Payroll/Janitorial	(\$4,800)	(\$3,200)	(\$5,200)	(\$13,200)
Legal, Accounting & Misc.	(\$5,017)	(\$3,563)	(\$9,031)	(\$17,612)
Management	(\$15,051)	(\$10,690)	(\$27,094)	(\$52,835)
Total Effective Expenses	(\$228,436)	(\$150,992)	(\$342,619)	(\$722,047)
/unit	\$9,518	\$9,437	\$11,421	\$10,315
/SF	\$10.68	\$9.82	\$15.93	\$12.39
% of GSI	44.17%	41.10%	36.80%	39.77%

NET OPERATING INCOME (NOI)

Gross Scheduled Income	\$517,214	\$367,351	\$931,068	\$1,815,633
Collection And Vacancy Loss	(\$15,516)	(\$11,021)	(\$27,932)	(\$54,469)
	3.00%	3.00%	3.00%	3.00%
Gross Operating Income	\$501,697	\$356,330	\$903,136	\$1,761,164
less Expenses	(\$228,436)	(\$150,992)	(\$342,619)	(\$722,047)
Effective NOI	\$273,261	\$205,338	\$560,517	\$1,039,117

PRICING

Asking	\$2.795M	\$2.125M	\$6.100M	\$11.020M
Target CAP Rate	9.78%	9.66%	9.19%	9.43%
x Rent Roll (GRM)	5.40	5.78	6.55	6.07
/unit	\$116,458	\$132,813	\$203,333	\$157,429
/SF	\$131	\$138	\$284	\$189



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**FOR
SALE**

**MULTIFAMILY
IN THE BRONX**

**ASKING
\$2,795,000**

**9.8%
CAP**

**5.4
x Rent**

**\$131
/SF**

**\$116K
/Unit**



MULTIFAMILY BUILDING WITH TWENTY FOUR APARTMENTS LOCATED IN THE BRONX'S FORDHAM SECTION ♦ NEAR THE GRAND CONCOURSE

2512 University Avenue, The Bronx – Presenting this five-story, all-brick multifamily building located in the Fordham section of the Bronx. Constructed in 1914, the property comprises 24 residential apartments across approximately 21,385 gross square feet, delivering a solid and balanced unit mix in one of the borough's most active rental corridors. With its central location, large units, and strong in-place rents, the building represents a strong investment opportunity.

The property is enhanced with modern building systems and security features, including a steel and glass entry door, a full intercom system, and cameras strategically installed throughout for resident safety.

The lobby is accented by marble finishes extending halfway up the walls, creating a polished, welcoming aesthetic. Steel and marble staircases rise through the building, combining durability with character, while common areas are outfitted with efficient LED lighting.

The silver-coated rubber roof is in good condition, and flashing has been updated.

There is a 2015 dual-fuel boiler currently running on gas, and fed by a 3,000-gallon above-ground #2 oil tank. Electric and gas meters are located in the basement, and apartments are serviced by breakers.

The apartments themselves are generally well maintained, with several featuring modern upgrades, including stainless steel appliances and clean finishes.

The location provides exceptional access to both community amenities and transit. Just off the Grand Concourse, residents benefit from extensive shopping and services along Fordham Road, and cultural anchors such as the Bronx Library Center. Outdoor and recreational amenities include St. James Park and Poe Park, both a short walk away. Healthcare needs are well served by nearby Montefiore Medical Center and BronxCare Hospital Center.

Connectivity is excellent, with the multiple nearby subway lines at Kingsbridge Road and Fordham Road, multiple bus routes, and Metro-North's Fordham Station providing a direct link to Midtown Manhattan.

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jlala@rmfriedland.com



Michelle Lala • (914) 861-3183
mplala@rmfriedland.com

PROPERTY & FINANCIAL OVERVIEW

2512 University Avenue, Bronx, NY 10468 (Parcel #: 03214-0005)



21,385 Total SF	ASKING \$2,795,000
24 Total Units	\$131 /SF
\$517,214 Gross Rent	\$116K /Unit
\$273,261 Net Operating Income	5.4 x Rent
Residential Rents:	9.78% CAP
\$1,874 /U, \$435 /RM	15.8% - 19.4% C/C Return

BUILDING DETAILS

- 24 Total Units
- 24 Residential Apartments
- No Commercial Units
- 1 Building, 5 Stories, Built 1914
- Over Six Families without Stores (C1)

BUILDING SIZE/SF

- 49.33 ft x 105.17 ft
- 21,385 Gross SF
- No SF With Non-Residential Use
- Avg. Apartment Size = 784 SF
- Est. 12% Common Area

PARCEL SIZE & ZONING

- 6,238 Square Feet
- 50 ft x 124.75 ft
- R6 Wide Zone
- Max FAR: 3.00 - 4.80 (CF)

FINANCING ILLUSTRATION

Interest Rate	6.000%
Amortization	30 Years
30.0% Down	\$839K
70.0% LTV	\$1.957M
Annual Debt Service	-\$141K
DSCR & Debt Yield	1.94 & 14.0%
Cash Flow: Cautious	\$132,499
Cash Flow: Optimistic	\$163,066

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

ANNUAL INCOME PROJECTIONS

Gross Scheduled Income (GSI)	\$517,214
3.0% Vacancy & Collection Allowance	(\$15,516)
Gross Operating Income (GOI)	\$501,697
Estimated Expenses	(\$228,436)
Net Operating Income	\$273,261

ESTIMATED ANNUAL EXPENSES

	44% of GSI ÷ \$10.68/SF ÷ \$9.5K/u	
RE Tax	\$3,305 /unit	(\$79,313)
Water & Sewer	\$1,285 /res. u	(\$30,840)
Insurance	\$1,750 /unit	(\$42,000)
Gas For Heat	\$1,275 /res. u	Dual Fuel Capable (\$30,600)
Utilities	\$0.30 /SF	(\$6,416)
Repairs & Maintenance	\$600 /res. u	(\$14,400)
Payroll	\$200 /res. u	Plus Free Unit (\$4,800)
Legal, Reserves & Misc.	1.00% of GOI	(\$5,017)
Management	3.00% of GOI	(\$15,051)
Total Expenses		(\$228,436)

UNIT MIX & MONTHLY INCOME

TYPE	COUNT	/ROOM	/UNIT	MIN	MAX	TOTAL
1 Bedroom	3	\$596	\$1,789	\$1,629	\$1,923	\$5,368
2 Bedroom	12	\$507	\$2,026	\$1,047	\$2,881	\$24,317
3 Bedroom	6	\$326	\$1,629	\$769	\$2,455	\$9,773
4 Bedroom	2	\$304	\$1,822	\$1,342	\$2,302	\$3,643
Super's Unit	1	-	-	-	-	-
Total	24	-	-	-	-	\$43,101

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mlala@rmfriedland.com



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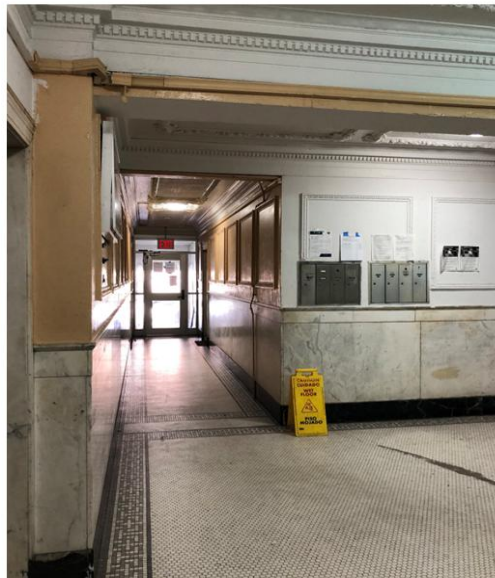
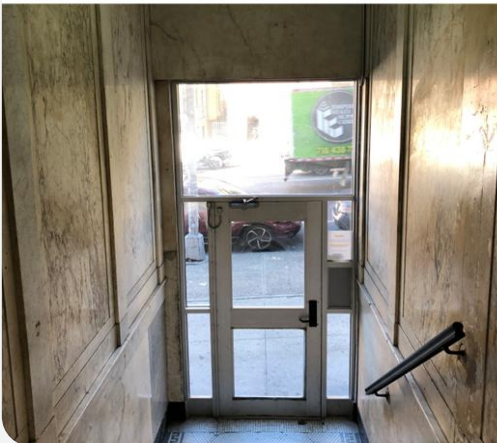


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2512 UNIVERSITY AVENUE

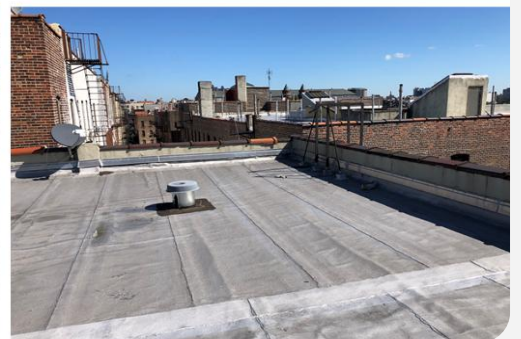


2512 UNIVERSITY AVENUE



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2512 UNIVERSITY AVENUE

2512 UNIVERSITY AVENUE, 10468

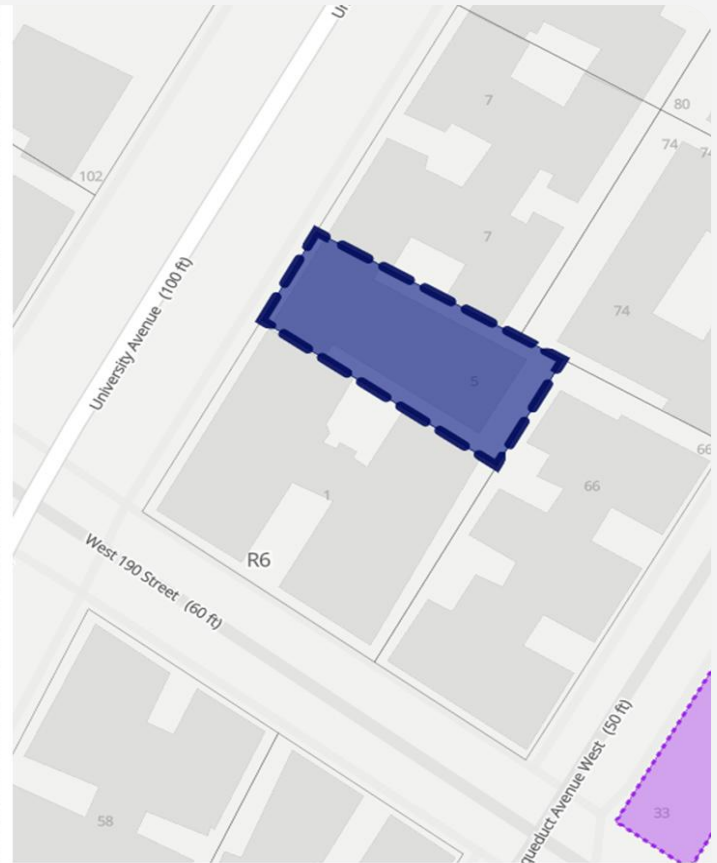
Bronx (Borough 2)
Block 3214 | Lot 5

Zoning District
R6, Wide Street

Intersecting Map Layers
FRESH Zone
Appendix I

SOURCE

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



RENT ROLL

P = projected or estimated

2512 UNIVERSITY

Unit	Type	Legal Rent	Scheduled Rent	Unit Size	Rent Metrics	Lease Expires	Notes
0A	Stabilized	\$2,739.75	\$2,204.72	4 rm	\$551/rm/mo	9/30/2026	▪ Base: \$2,739.75 ▪ PREF: -\$535.03
0B	Stabilized	\$3,063.74	\$1,956.41	4 rm	\$489/rm/mo	11/29/2025	▪ Base: \$3,063.74 ▪ PREF: -\$1,107.33
0C	Stabilized	\$2,881.00	\$2,881.00	4 rm	\$720/rm/mo	New Lease	▪ Base: \$2,881.00 ▪ FHEPS Move-in 11/1/25
0D	Stabilized	\$3,188.67	\$2,322.03	4 rm	\$581/rm/mo	7/31/2026	▪ Base: \$3,188.67 ▪ PREF: -\$866.64 ▪ Section 8
0E	Stabilized	\$1,923.15	\$1,923.15	3 rm	\$641/rm/mo	12/31/2025	▪ Base: \$1,923.15 ▪ Section 8
1A	Stabilized	\$2,301.53	\$2,301.53	6 rm	\$384/rm/mo	12/31/2025	▪ Base: \$2,301.53
1B	Stabilized	\$2,138.49	\$2,138.49	5 rm	\$428/rm/mo	2/28/2026	▪ Base: \$2,138.49 ▪ Section 8
1C	Stabilized	\$2,536.86	\$2,536.86	4 rm	\$634/rm/mo	New Lease	▪ Base: \$2,536.86 ▪ FHEPS Move-in 11/1/25
1D	Stabilized	\$1,406.33	\$1,406.33	5 rm	\$281/rm/mo	11/30/2025	▪ Base: \$1,406.33
2A	Stabilized	\$1,341.55	\$1,341.55	6 rm	\$224/rm/mo	11/30/2026	▪ Base: \$1,320.79 ▪ Appl.: \$20.76
2B	Stabilized	\$1,963.18	\$1,963.18	5 rm	\$393/rm/mo	9/30/2026	▪ Base: \$1,963.18
2C	Stabilized	\$1,904.96	\$1,904.96	4 rm	\$476/rm/mo	6/30/2026	▪ Base: \$1,904.96 ▪ Section 8

RENT ROLL

P = projected or estimated

2512 UNIVERSITY

Unit	Type	Legal Rent	Scheduled Rent	Unit Size	Rent Metrics	Lease Expires	Notes
2D	Stabilized	\$1,041.29	\$1,041.29	5 rm	\$208/rm/mo	12/31/2026	▪ Base: \$1,041.29 ▪ SCRIE: [\$197.21]
3A	Stabilized	\$1,701.51	\$1,701.51	4 rm	\$425/rm/mo	11/30/2025	▪ Base: \$1,701.51
3B	Stabilized	\$2,458.00	\$2,454.88	5 rm	\$491/rm/mo	3/14/2024	▪ Base: \$2,458.00 ▪ PREF: -\$3.12
3C	Stabilized	\$1,721.54	\$1,721.54	4 rm	\$430/rm/mo	11/30/2025	▪ Base: \$1,721.54
3D	Stabilized	\$2,069.64	\$1,518.20	4 rm	\$380/rm/mo	9/30/2025	▪ Base: \$2,069.64 ▪ PREF: -\$551.44 ▪ SCRIE: [\$164.11]
3E	Stabilized	\$1,629.27	\$1,629.27	3 rm	\$543/rm/mo	New Lease	▪ Base: \$1,629.27 ▪ FHEPS Move-in 11/1/25
4A	Stabilized	\$1,046.75	\$1,046.75	4 rm	\$262/rm/mo	11/30/2026	▪ Base: \$1,046.75 ▪ Section 8
4B	Stabilized	\$768.54	\$768.54	5 rm	\$154/rm/mo	11/30/2021	▪ Base: \$768.54
4C	Super	-		4 rm			
4D	Stabilized	\$2,421.21	\$2,421.21 P	4 rm	\$605/rm/mo	Vacant	
4E	Stabilized	\$1,815.98	\$1,815.98	3 rm	\$605/rm/mo	1/31/2026	▪ Base: \$1,815.98 ▪ Section 8
B1	Stabilized	\$2,138.93	\$2,101.77	4 rm	\$525/rm/mo	3/31/2026	▪ Base: \$2,138.93 ▪ PREF: -\$37.16

TOTALS

Monthly	\$46,202	\$43,101	24 Units	Building Averages:	Residential Rents:
Annual	\$554,422	\$517,214	103 Rooms	\$24 /SF, \$1,796 /U	\$1,874 /U, \$435 /RM



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**FOR
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**MULTIFAMILY
IN THE BRONX**

**ASKING
\$2,125,000**

**9.7%
CAP**

**5.8
x Rent**

**\$138
/SF**

**\$133K
/Unit**



CLASSIC BRONX MULTIFAMILY BUILDING WITH SIXTEEN RESIDENTIAL APARTMENTS LOCATED IN THE BELMONT SECTION ♦ LITTLE ITALY

490 East 184th Street, The Bronx – Presenting this five-story, all-brick multifamily building located in the heart of the Belmont neighborhood of the Bronx. Constructed in 1913, the property comprises 16 spacious residential apartments across approximately 15,375 gross square feet, providing a stable and well-balanced unit mix in a vibrant rental market.

The building is secured with a modern steel and glass entry door, an intercom system, and cameras installed throughout. The entryway greets residents with original marble and tile finishes, while steel and marble staircases extend to the upper floors, reinforcing both durability and charm.

The common areas have been upgraded with efficient LED lighting, and the property is capped by a silver-coated paper roof that is in good condition and well maintained.

Mechanical systems are anchored by a 2018 dual-fuel boiler currently running on gas, complemented by a 2,500-gallon above-ground oil tank holding 2,000 gallons of #2 oil.

Gas and electric meters are neatly organized in the basement, and the apartments themselves are equipped with breakers.

The property benefits from a prime location just off East Fordham Road and Arthur Avenue, placing residents at the center of Belmont's bustling commercial and cultural hub.

Everyday conveniences include supermarkets, pharmacies, and local shops, while dining options abound with the Bronx's famed Little Italy just steps away.

St. Barnabas Hospital and other healthcare providers are nearby, along with recreational landmarks such as the New York Botanical Garden and Bronx Zoo.

Public transportation access is excellent, with multiple bus routes and the Metro-North line at Fordham Road providing direct connections to the rest of the Bronx and a quick commute to Midtown Manhattan.

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PROPERTY & FINANCIAL OVERVIEW

490 E 184th Street, Bronx, NY 10458 (Parcel #: 03053-0064)



15,375 Total SF
16 Total Units
\$367,351 Gross Rent
\$205,338 Net Operating Income

ASKING \$2,125,000

\$138 /SF

\$133K /Unit

5.8 x Rent

9.66% CAP

15.4% - 18.8% C/C Return

Residential Rents:

\$2,041 /U, \$502 /RM

BUILDING DETAILS

- 16 Total Units
- 16 Residential Apartments
- No Commercial Units
- 1 Building, 5 Stories, Built 1913
- Over Six Families without Stores (C1)

BUILDING SIZE/SF

- 34.17 ft x 90 ft
- 15,375 Gross SF
- No SF With Non-Residential Use
- Avg. Apartment Size = 846 SF
- Est. 12% Common Area

PARCEL SIZE & ZONING

- 3,408 Square Feet
- 34.08 ft x 100 ft
- R6A Zone
- Max FAR: 3.00

FINANCING ILLUSTRATION

Interest Rate 6.000%
Amortization 30 Years
30.0% Down \$638K
70.0% LTV \$1.488M
Annual Debt Service -\$107K
DSCR & Debt Yield 1.92 & 13.8%
Cash Flow: Cautious \$98,319
Cash Flow: Optimistic \$120,029

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

ANNUAL INCOME PROJECTIONS

Gross Scheduled Income (GSI)	\$367,351
3.0% Vacancy & Collection Allowance	(\$11,021)
Gross Operating Income (GOI)	\$356,330
Estimated Expenses	(\$150,992)
Net Operating Income	\$205,338

ESTIMATED ANNUAL EXPENSES

	41% of GSI ◦ \$9.82/SF ◦ \$9.4K/u	
RE Tax	\$3,148 /unit	(\$50,366)
Water & Sewer	\$1,285 /res. u	(\$20,560)
Insurance	\$1,750 /unit	(\$28,000)
Gas For Heat	\$1,275 /res. u	(\$20,400)
Utilities	\$0.30 /SF	(\$4,613)
Repairs & Maintenance	\$600 /res. u	(\$9,600)
Payroll	\$200 /res. u	(\$3,200)
Legal, Reserves & Misc.	1.00% of GOI	(\$3,563)
Management	3.00% of GOI	(\$10,690)
Total Expenses		(\$150,992)

UNIT MIX & MONTHLY INCOME

TYPE	COUNT	/ROOM	/UNIT	MIN	MAX	TOTAL
1 Bedroom	1	\$491	\$1,473	-	-	\$1,473
2 Bedroom	12	\$515	\$2,060	\$1,258	\$2,881	\$24,714
3 Bedroom	2	\$443	\$2,213	\$2,007	\$2,418	\$4,426
Super's Unit	1	-	-	-	-	-
Total	16	-	-	-	-	\$30,613

FOR GUIDANCE & DILIGENCE, CONTACT EXCLUSIVE AGENTS



Marco Lala ◦ (914) 380-3806
mlala@rmfriedland.com



David Raciti ◦ (914) 775-7322
draciti@rmfriedland.com

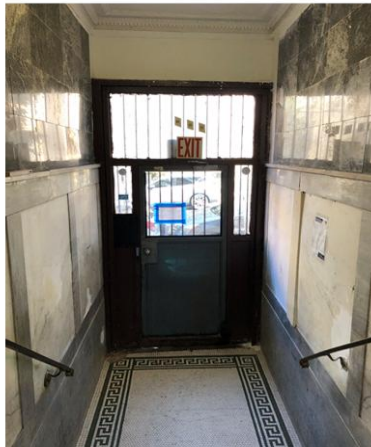


Jack Lala ◦ (914) 363-7903
jlala@rmfriedland.com



Michelle Lala ◦ (914) 861-3183
mplala@rmfriedland.com

490 E 184TH STREET



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490 E 184TH STREET



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RENT ROLL

P = projected or estimated

490 EAST 184TH

Unit	Type	Legal Rent	Scheduled Rent	Unit Size	Rent Metrics	Lease Expires	Notes
01	Stabilized	\$2,418.41	\$2,418.41	5 rm	\$484/rm/mo	New Lease	▪ Base: \$2,418.41 ▪ FHEPS Move-in 11/1/25
02	Stabilized	\$1,472.73	\$1,472.73	3 rm	\$491/rm/mo	4/30/2025	▪ Base: \$1,459.11 ▪ Appl.: \$13.62
03	Stabilized	\$2,014.83	\$2,014.83	4 rm	\$504/rm/mo	New Lease	▪ Base: \$2,014.83 ▪ FHEPS Move-in 11/1/25
04	Super	-		4 rm			
05	Stabilized	\$2,033.12	\$2,033.12	4 rm	\$508/rm/mo	New Lease	▪ Base: \$2,033.12 ▪ FHEPS Move-in 11/1/25
06	Stabilized	\$1,755.91	\$1,755.91	4 rm	\$439/rm/mo	New Lease	▪ Base: \$1,755.91 ▪ FHEPS Move-in 11/1/25
07	Stabilized	\$1,607.32	\$1,607.32	4 rm	\$402/rm/mo	10/31/2025	▪ Base: \$1,607.32
08	Stabilized	\$2,100.37	\$2,100.37 P	4 rm	\$525/rm/mo	Vacant	▪ Reserved For FHEPS
09	Stabilized	\$1,257.55	\$1,257.55	4 rm	\$314/rm/mo	12/31/2026	▪ Base: \$1,257.55
10	Stabilized	\$2,280.15	\$2,000.28	4 rm	\$500/rm/mo	4/30/2026	▪ Base: \$2,280.15 ▪ PREF: -\$279.87
11	Stabilized	\$1,967.07	\$1,826.12	4 rm	\$457/rm/mo	12/31/2025	▪ Base: \$1,967.07 ▪ PREF: -\$140.95
12	Stabilized	\$2,331.46	\$2,331.46	4 rm	\$583/rm/mo	7/31/2025	▪ Base: \$2,331.46 ▪ Section 8
12A	Stabilized	\$2,881.00	\$2,881.00 P	4 rm	\$720/rm/mo	Vacant	▪ Reserved For FHEPS
14	Stabilized	\$2,523.66	\$2,523.66	4 rm	\$631/rm/mo	New Lease	▪ Base: \$2,523.66 ▪ FHEPS Move-in 11/1/25
15	Stabilized	\$2,382.58	\$2,382.58	4 rm	\$596/rm/mo	New Lease	▪ Base: \$2,382.58 ▪ FHEPS Move-in 11/1/25
BSMT	Stabilized	\$2,007.21	\$2,007.21	5 rm	\$401/rm/mo	10/31/2027	▪ Base: \$2,007.21 ▪ Section 8

TOTALS

Monthly	\$31,033	\$30,613	16 Units	Building	
Annual	\$372,400	\$367,351	65 Rooms	Averages:	Residential Rents:
				\$24 /SF,	\$2,041 /U, \$502 /RM
				\$1,913 /U	



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**FOR
SALE**

**MIXED-USE
IN HARLEM**

**ASKING
\$6,100,000**

**9.2%
CAP**

**6.6
x Rent**

**\$284
/SF**

**\$203K
/Unit**



HARLEM MIXED-USE BUILDINGS WITH TWENTY-SIX RESIDENTIAL APARTMENTS ♦ FOUR RETAIL STORES ♦ STEPS FROM CITY COLLEGE

2655 & 2657 Frederick Douglass Boulevard, Harlem –

Presenting this two-building mixed-use package located in Harlem, Manhattan. The five-story, walk-up properties were constructed in 1910 and 1925 and together comprise 26 residential apartments and four commercial storefronts across an estimated 21,508 gross square feet.

Both properties feature modern steel and glass entrances, intercom systems, and extensive security camera coverage. Common areas are improved with LED lighting and steel staircases.

Mechanical systems include in-unit breakers or fuses, electric and gas meters in the basement, and dual-fuel boilers. At 2655, the gas boiler is in service. At 2657, a dual-fuel boiler conversion to gas is pending, with two hot water heaters currently supplying domestic hot water and a 1,500-gallon above-ground #2 oil tank encased with weep holes also in place. The roofs are a silver-coated rubber membranes.

Several apartments are currently vacant and in rent-ready condition, featuring stainless steel appliances, updated finishes, and in one case direct egress to outdoor space.

The ground floors include a long-standing hair braiding salon and a convenience store/deli, both with their own gas and electric meters. The remaining two retail spaces are vacant. All retail units are submetered for utilities and provide steady income alongside the residential tenancy.

Located steps from City College on Frederick Douglass Boulevard at West 142nd Street, the properties are well positioned within a thriving Harlem corridor. The area offers residents convenient access to multiple public transportation options, including the A, B, C, and D subway lines at 145th Street and numerous MTA bus routes. Everyday conveniences such as supermarkets, pharmacies, and local cafes are nearby, along with a wide range of dining options. St. Nicholas Park and Jackie Robinson Park are within walking distance, and Harlem Hospital Center provides accessible healthcare services.

FOR GUIDANCE & DILIGENCE, CONTACT EXCLUSIVE AGENTS

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RM FRIEDLAND
COMMERCIAL REAL ESTATE SERVICES



Marco Lala • (914) 380-3806
mlala@rmfriedland.com



David Raciti • (914) 775-7322
draciti@rmfriedland.com



Jack Lala • (914) 363-7903
jlala@rmfriedland.com



Michelle Lala • (914) 861-3183
mplala@rmfriedland.com

PROPERTY & FINANCIAL OVERVIEW

2655 & 2657 Frederick Douglass Blvd, New York, NY 10030 (Parcel #: 2043-17 & 18)



21,508 Total SF
30 Total Units
\$931,068 Gross Rent
\$560,517 Net Operating Income

ASKING \$6,100,000

\$284 /SF

\$203K /Unit

6.6 x Rent

9.19% CAP

13.8% - 16.8% C/C Return

Residential Rents:

\$2,373 /U, \$539 /RM

BUILDING DETAILS

- 30 Total Units
- 26 Residential Apartments
- 4 Commercial Units
- 2 Buildings, 5 each, 1925 & 1910
- Walk-up Apartment - Over Six Families with Stores (C7)

BUILDING SIZE/SF

- 50 ft frontage
- 21,508 Gross SF
- 5,091 Commercial SF
- Avg. Apartment Size = 556 SF
- Est. 12% Common Area

PARCEL SIZE & ZONING

- 4,992 Square Feet
- 49.92 ft x 100 ft
- R7-2 Wide, C1-4 Zone
- Max FAR: 4.00 - 6.50 (CF)

FINANCING ILLUSTRATION

Interest Rate 6.000%
Amortization 30 Years
30.0% Down \$1.83M
70.0% LTV \$4.27M
Annual Debt Service -\$307K
DSCR & Debt Yield 1.82 & 13.1%
Cash Flow: Cautious \$253,308
Cash Flow: Optimistic \$308,334

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

ANNUAL INCOME PROJECTIONS

Gross Scheduled Income (GSI)	\$931,068
3.0% Vacancy & Collection Allowance	(\$27,932)
Gross Operating Income (GOI)	\$903,136
Estimated Expenses	(\$342,619)
Net Operating Income	\$560,517

ESTIMATED ANNUAL EXPENSES

37% of GSI = \$15.93/SF = \$11.4K/u		
RE Tax	\$5,439 /unit	(\$163,181)
Water & Sewer	\$1,285 /res. u	(\$33,410)
Insurance	\$1,650 /unit	(\$49,500)
Gas For Heat	\$1,275 /res. u	Dual Fuel Capable (\$33,150)
Utilities	\$0.30 /SF	(\$6,452)
Repairs & Maintenance	\$600 /res. u	(\$15,600)
Payroll	\$200 /res. u	Plus Free Unit (\$5,200)
Legal, Reserves & Misc.	1.00% of GOI	(\$9,031)
Management	3.00% of GOI	(\$27,094)
Total Expenses		(\$342,619)

UNIT MIX & MONTHLY INCOME

TYPE	COUNT	/ROOM	/UNIT	MIN	MAX	TOTAL
2 Bedroom	15	\$640	\$2,559	\$2,108	\$3,175	\$38,385
3 Bedroom	10	\$419	\$2,095	\$399	\$2,963	\$20,948
Super's Unit	1	-	-	-	-	-
Retail/Office	4	-	\$4,564	\$3,000	\$7,634	\$18,256
Total	30	-	-	-	-	\$77,589

FOR GUIDANCE & DILIGENCE, CONTACT EXCLUSIVE AGENTS



Marco Lala • (914) 380-3806
mlala@rmfriedland.com



David Raciti • (914) 775-7322
draciti@rmfriedland.com

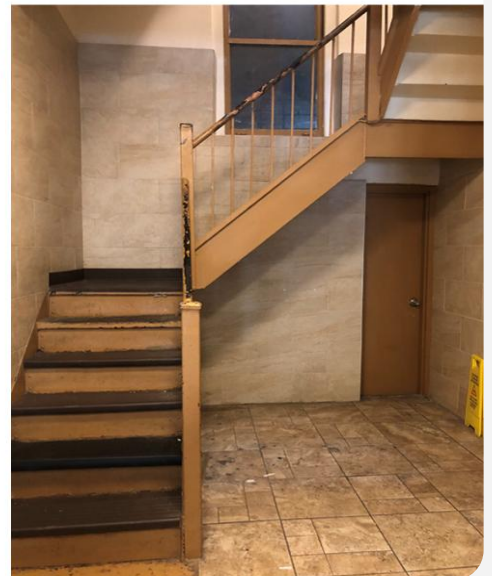
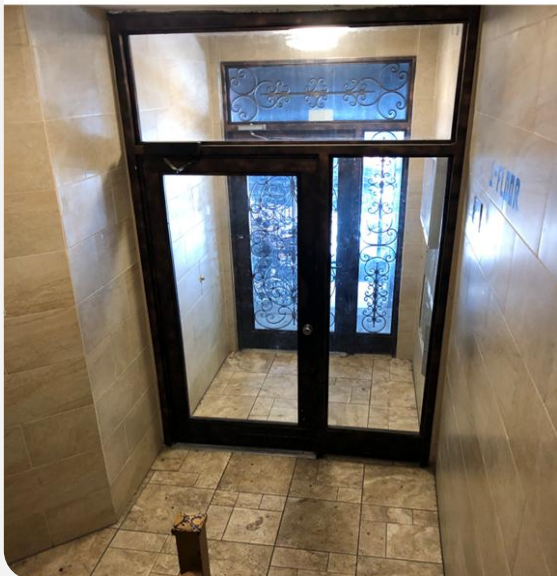
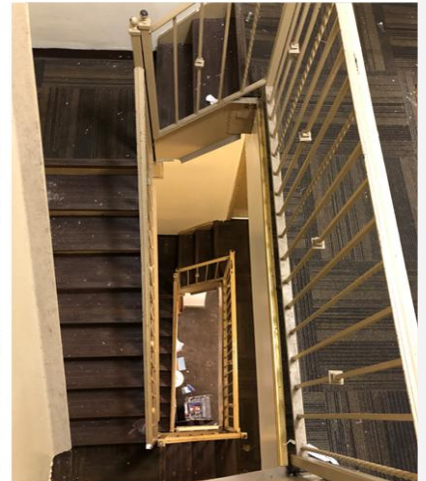


Jack Lala • (914) 363-7903
jlala@rmfriedland.com

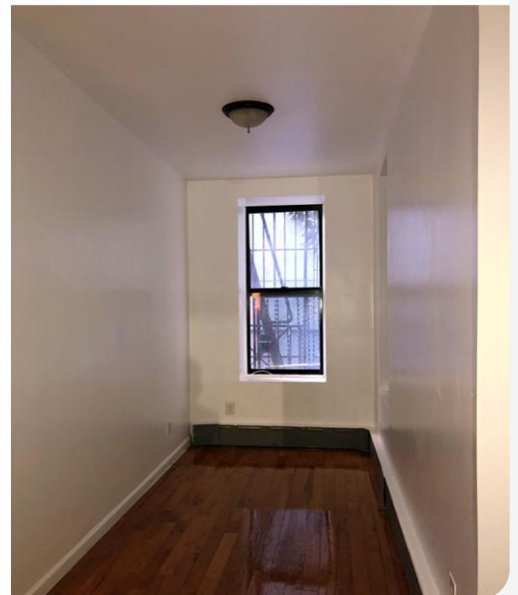


Michelle Lala • (914) 861-3183
mplala@rmfriedland.com

2655 & 2657 FREDERICK DOUGLASS BLVD



2655 & 2657 FREDERICK DOUGLASS BLVD



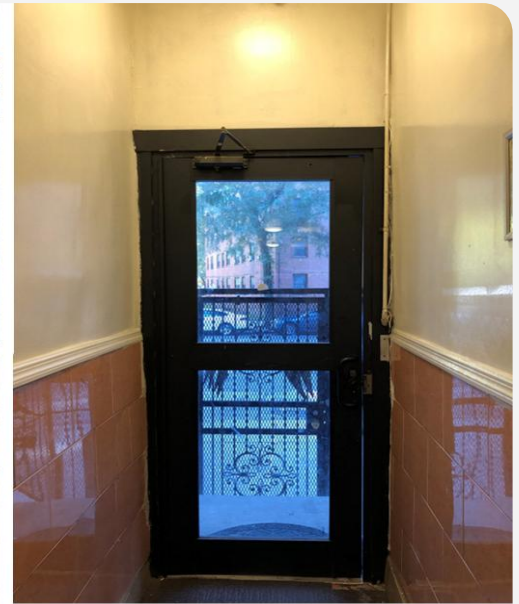
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2655 & 2657 FREDERICK DOUGLASS BLVD



2655 & 2657 FREDERICK DOUGLASS BLVD

2655 & 2657 FREDRICK DOUGLASS BOULEVARD, 10030

Manhattan (Borough 1)
Block 2043 | LotS 17 & 18

Zoning District

R7-2, C1-4, Wide Street

Intersecting Map Layers

FRESH Zone

Appendix I

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



RENT ROLL

P = projected or estimated

2655 & 2657 FREDERICK DOUGLASS

Unit	Type	Legal Rent	Scheduled Rent	Unit Size	Rent Metrics	Lease Expires	Notes
2655-1R	Stabilized	\$2,500.00	\$2,500.00	4 rm	\$625/rm/mo	New Lease	▪ Base: \$2,500.00 ▪ Move-in 10/1/25
2655-2N	Stabilized	\$2,757.31	\$2,563.61	4 rm	\$641/rm/mo	12/10/2025	▪ Base: \$2,757.31 ▪ PREF: -\$193.70
2655-2R	Stabilized	\$2,752.42	\$2,500.00	4 rm	\$625/rm/mo	3/31/2026	▪ Base: \$2,752.42 ▪ PREF: -\$252.42
2655-2S	Stabilized	\$2,556.10	\$2,500.00	4 rm	\$625/rm/mo	3/28/2026	▪ Base: \$2,556.10 ▪ PREF: -\$56.10
2655-3N	Free Market	\$2,514.95	\$2,514.95	4 rm	\$629/rm/mo	2/28/2026	▪ Base: \$2,500.00 ▪ Ins.: \$14.95
2655-3R	Stabilized	\$2,769.55	\$2,400.00	4 rm	\$600/rm/mo	2/19/2026	▪ Base: \$2,769.55 ▪ PREF: -\$369.55
2655-3S	Stabilized	\$2,804.46	\$2,500.00	4 rm	\$625/rm/mo	5/30/2026	▪ Base: \$2,804.46 ▪ PREF: -\$304.46
2655-4N	Free Market	\$2,500.00	\$2,500.00 P	4 rm	\$625/rm/mo	Vacant	
2655-4R	Free Market	\$2,514.95	\$2,514.95	4 rm	\$629/rm/mo	8/31/2026	▪ Base: \$2,500.00 ▪ Ins.: \$14.95
2655-4S	Stabilized	\$2,745.02	\$2,745.02	4 rm	\$686/rm/mo	12/31/2025	▪ Base: \$2,745.02 ▪ Section 8
2655-5N	Stabilized	\$2,783.33	\$2,783.33	4 rm	\$696/rm/mo	11/30/2025	▪ Base: \$2,783.33 ▪ Section 8
2655-5R	Free Market	\$2,564.95	\$2,564.95	4 rm	\$641/rm/mo	10/31/2025	▪ Base: \$2,550.00 ▪ Ins.: \$14.95
2655-5S	Stabilized	\$3,199.34	\$2,514.95	4 rm	\$629/rm/mo	7/31/2026	▪ Base: \$3,184.39 ▪ PREF: -\$684.39 ▪ Ins.: \$14.95
2655-ST1	Retail	\$3,000.00	\$3,000.00 P			Vacant	
2655-ST2	Retail	\$3,621.96	\$3,621.96			3/31/2029	▪ Comm.: \$3,150.00 ▪ Water: \$250.00 ▪ RE Tax: \$221.96

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RENT ROLL

P = projected or estimated

2655 & 2657 FREDERICK DOUGLASS

Unit	Type	Legal Rent	Scheduled Rent	Unit Size	Rent Metrics	Lease Expires	Notes
2657-01	Stabilized	\$2,107.90	\$2,107.90	4 rm	\$527/rm/mo	10/31/2025	▪ Base: \$2,107.90
2657-02	Stabilized	\$2,972.40	\$2,700.00	5 rm	\$540/rm/mo	5/28/2026	▪ Base: \$2,972.40 ▪ PREF: -\$272.40
2657-03	Free Market	\$2,714.95	\$2,714.95	5 rm	\$543/rm/mo	4/14/2026	▪ Base: \$2,700.00 ▪ Ins.: \$14.95
2657-04	Stabilized	\$3,174.98	\$3,174.98	4 rm	\$794/rm/mo	5/14/2026	▪ Base: \$3,174.98
2657-05	Stabilized	\$2,983.88	\$2,353.92	5 rm	\$471/rm/mo	2/28/2026	▪ Base: \$2,983.88 ▪ PREF: -\$629.96
2657-06	Stabilized	\$1,702.94	\$1,702.94	5 rm	\$341/rm/mo	5/31/2026	▪ Base: \$1,634.54 ▪ MCI: \$68.40
2657-07	Free Market	\$2,650.00	\$2,650.00	5 rm	\$530/rm/mo	1/31/2026	▪ Base: \$2,650.00
2657-08	Stabilized	\$1,430.86	\$1,430.86	5 rm	\$286/rm/mo	9/30/2019	▪ Base: \$1,362.46 ▪ MCI: \$68.40
2657-09	Stabilized	\$2,975.89	\$2,963.31	5 rm	\$593/rm/mo	7/31/2026	▪ Base: \$2,975.89 ▪ PREF: -\$12.58
2657-10	Stabilized	\$1,318.47	\$1,318.47	5 rm	\$264/rm/mo	4/30/2027	▪ Base: \$1,251.21 ▪ MCI: \$67.26
2657-11	Super	-		5 rm			
2657-12	Stabilized	\$2,797.90	\$2,714.95	5 rm	\$543/rm/mo	6/30/2026	▪ Base: \$2,782.95 ▪ PREF: -\$82.95 ▪ Ins.: \$14.95
2657-13	Stabilized	\$398.77	\$398.77	5 rm	\$80/rm/mo	4/30/2026	▪ Base: \$378.43 ▪ MCI: \$20.34
2657-ST1	Retail	\$7,634.25	\$7,634.25			6/30/2032	▪ Comm.: \$6,186.75 ▪ RE Tax: \$1,447.50
2657-ST2	Retail	\$4,000.00	\$4,000.00 P				Vacant

TOTALS

Monthly	\$80,448	\$77,589	30 Units	Building Averages:	Residential Rents:
Annual	\$965,370	\$931,068	115 Rooms	\$43 /SF, \$2,586 /U	\$2,373 /U, \$539 /RM

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team.lala@rmfriedland.com
teamlalacre.com