251 EAST • 236th • STREET

THE BRONX, NY

251 E 236TH ST BRONX, NY 10470

Marcus & Millichap
NYM GROUP

251 EAST · 236th · STREET

THE BRONX, NY

Seth Glasser
Senior Managing Director
(212) 430-5136
seth.glasser@marcusmillichap.com

Michael Fusco
Senior Director
(212) 430-5281
michael.fusco@mmreis.com

Chris Mehran
Investment Sales Associate
(646) 805-1494
chris.mehran@mmreis.com

Marcus & Millichap
NYM GROUP

260 Madison Avenue
New York, New York 10016

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251 EAST 236TH STREET, BRONX

EXECUTIVE SUMMARY

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EXECUTIVE SUMMARY

THE OPPORTUNITY

The New York Multifamily Group at Marcus & Millichap is pleased to exclusively offer **251 East 236th Street for sale, a 23-unit,** 100% occupied rent-stabilized multifamily building in the **Woodlawn Heights neighborhood of the Bronx**. The property is approximately 17,400 square feet and features a unit mix consisting entirely of 15 one-bedroom and 8 two-bedroom apartments. The building is offered at $2,650,000, which represents a 6.1% capitalization rate based on the current Net Operating Income of $161,720.

- 23-Unit, **100% Occupied Multifamily,** Stable In-Place Cash Flow
- Value-Add Potential via **$9,743 in Preferential Rent Upside**
- **$2,650,000** Offering Price at a **6.1%** Capitalization Rate
- **High-Income Bronx Pocket,** Median Household Income of $75,750
- **Strategic Woodlawn Heights Location**, Adjacent to Westchester County
- Woodlawn Metro-North, 2 and 5 Trains Providing Excellent Transit Access

$2.65M
PRICE

6.10%
CAP RATE

$115K
$/UNIT

23
RESIDENTIAL UNITS

251
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251 EAST 236TH STREET, BRONX

FINANCIAL OVERVIEW

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FINANCIAL OVERVIEW

$2,650,000

OFFERING PRICE

PRICE PER SQUARE FOOT	$152
PRICE PER UNIT	$115,217
TOTAL SQUARE FEET	17,400
TOTAL UNITS	23
CURRENT CAP RATE	6.1%
CURRENT GRM	6.7
PRO FORMA CAP RATE	5.9%
PRO FORMA GRM	6.7

PROPOSED DEBT	
Debt Service	($103,380)
Debt Coverage Ratio	1.56
Net Debt Cash Flow After Debt Service	$52,544
Loan Amount	$1,350,000
Interest Rate	6.50%
Amortization	30

INCOME	CURRENT	PRO FORMA
Gross Potential Residential Rent	$393,301	$393,301
Gross Income	$393,301	$393,301
Vacancy/Collection Loss	($19,665)	($19,665)
Effective Gross Income	$373,636	$373,636
Average Residential Rent/Month/Unit	$1,425	$1,425

EXPENSES			
Property Taxes	*Projected*	$57,140	$58,854
Fuel - Gas	*Projected*	$27,600	$28,428
Insurance	*Projected*	$36,800	$37,904
Water and Sewer	*Projected*	$30,544	$31,460
Repairs and Maintenance	*Projected*	$19,550	$20,137
Common Electric	*Projected*	$4,350	$4,481
Super Salary	*Projected*	$11,500	$11,845
Management Fee	*Projected*	$18,682	$18,682
General Administration	*Projected*	$5,750	$5,923
Total Expenses		**$211,916**	**$217,713**
Net Operating Income		**$161,720**	**$155,923**

LEASE STATUS ANALYSIS

UNIT BREAKDOWN	% OF TOTAL	TOTAL	AVG. RENT
Total Units	--	23	$1,425
Total RS Units	100%	23	$1,425

UNIT TYPE ANALYSIS

UNIT BREAKDOWN	% OF TOTAL	TOTAL	AVG. RENT
1 Bedroom	65%	15	$1,350
2 Bedroom	35%	8	$1,565

RENT ROLL

UNIT#	STATUS	NOTES	BEDROOMS	ROOMS	ACTUAL	PRO FORMA	LEGAL
1	RS		2 Bedroom	4	$1,813	$1,813	$1,813
2	RS		2 Bedroom	4	$1,619	$1,619	$1,619
3	RS		1 Bedroom	3	$723	$723	$723
4	RS		1 Bedroom	3	$1,151	$1,151	$1,151
5	RS		1 Bedroom	3	$1,376	$1,376	$1,376
6	RS		1 Bedroom	3	$917	$917	$917
7	RS	CityFHEPS	1 Bedroom	3	$1,111	$1,111	$1,111
8	RS		1 Bedroom	3	$1,193	$1,193	$1,193
9	RS		1 Bedroom	3	$1,329	$1,329	$1,329
10	RS		2 Bedroom	4	$1,107	$1,107	$1,107
11	RS		2 Bedroom	4	$1,559	$1,559	$1,559
12	RS	Preferential Rent	1 Bedroom	3	$1,723	$1,723	$1,738
12A	RS	Section 8	1 Bedroom	3	$2,315	$2,315	$2,315
14	RS	Preferential Rent	1 Bedroom	3	$1,719	$1,719	$1,982
15	RS		1 Bedroom	3	$954	$954	$954
16	RS	Preferential Rent	2 Bedroom	4	$1,675	$1,675	$1,922
17	RS		2 Bedroom	4	$1,667	$1,667	$1,667
18	RS		1 Bedroom	3	$1,145	$1,145	$1,145
19	RS	Preferential Rent	1 Bedroom	3	$1,428	$1,428	$1,691
20	RS		1 Bedroom	3	$1,803	$1,803	$1,803
21	RS		1 Bedroom	3	$1,370	$1,370	$1,370
22	RS	SCRIE	2 Bedroom	4	$1,457	$1,457	$1,457
23	RS	Preferential Rent	2 Bedroom	4	$1,621	$1,621	$1,645
MONTHLY RESIDENTIAL REVENUE			31	77	$32,775	$32,775	$33,587
ANNUAL RESIDENTIAL REVENUE					$393,301	$393,301	$403,044
					ACTUAL	**PRO FORMA**	**PREF UPSIDE**
TOTAL ANNUAL REVENUE					$393,301	$393,301	**$9,743**

CASH FLOW PRO FORMA

GROSS POTENTIAL INCOME	ACTUAL	% EGI	$/UNIT	PRO FORMA	% EGI	$/UNIT
RENTAL REVENUE						
Gross Potential Residential Rent	$393,301	*100%*	$17,100	$393,301	*100%*	$17,100
Gross Income	$393,301		$17,100	$393,301		$17,100
Vacancy/Collection Loss	($19,665)	*5%*	($855)	($19,665)	*5%*	($855)
Effective Gross Income	**$373,636**		**$16,245**	**$373,636**		**$16,245**
Average Residential Rent/Month/Unit	$1,425			$1,425		
OPERATING EXPENSES						
Property Taxes	$57,140	*15%*	$2,484	$58,854	*16%*	$2,559
Fuel - Gas	$27,600	*7%*	$1,200	$28,428	*8%*	$1,236
Insurance	$36,800	*10%*	$1,600	$37,904	*10%*	$1,648
Water and Sewer	$30,544	*8%*	$1,328	$31,460	*8%*	$1,368
Repairs and Maintenance	$19,550	*5%*	$850	$20,137	*5%*	$876
Common Electric	$4,350	*1.2%*	$0.25	$4,481	*1.2%*	$0.26
Super Salary	$11,500	*3%*	$500	$11,845	*3%*	$515
Management Fee	$18,682	*5%*	$812	$18,682	*5%*	$812
General Administration	$5,750	*2%*	$250	$5,923	*2%*	$258
Total Expenses	**$211,916**	***57%***	**$9,214**	**$217,713**	***58%***	**$9,466**
Net Operating Income	**$161,720**			**$155,923**		

LEASE STATUS MIX	% OF TOTAL	RENT	TOTAL	AVG. RENT
UNIT BREAKDOWN				
Total RS Units	100%	$32,775	23	$1,425
Total Units	--	**$32,775**	**23**	**$1,425**

RENTAL ANALYSIS BY UNIT TYPE	% OF TOTAL	RENT	TOTAL	AVG. RENT
TYPE				
1 Bedroom	65%	$20,257	15	$1,350
2 Bedroom	35%	$12,518	8	$1,565

251 EAST 236TH STREET, BRONX

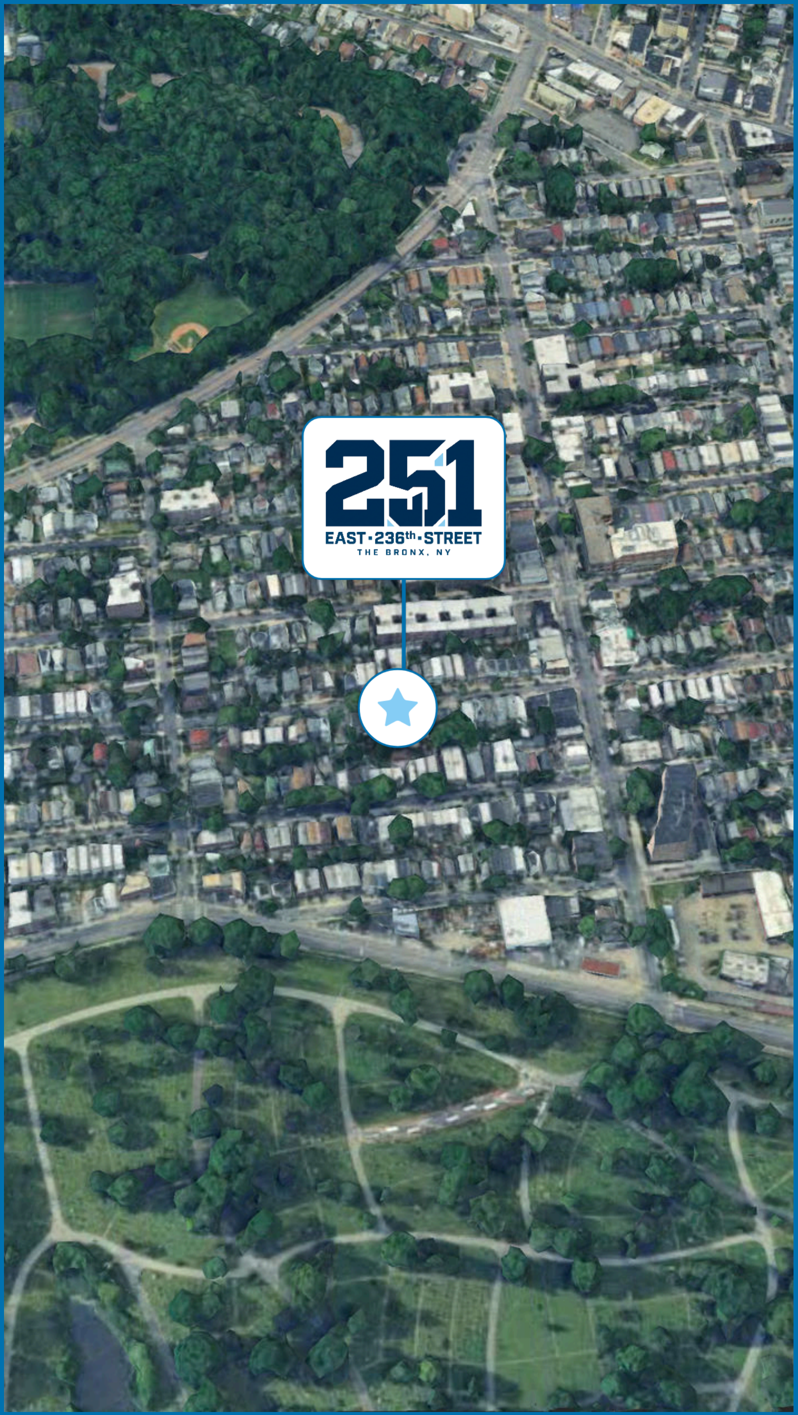
PROPERTY OVERVIEW

PROPERTY OVERVIEW

The New York Multifamily Group at Marcus & Millichap is pleased to present **251 East 236th Street, a 17,400 residential property** located in the heart of the Bronx's Woodlawn Heights neighborhood. Positioned between Katonah Avenue and Kepler Avenue, the asset sits within one of the borough's most stable, highly sought-after, and supply-constrained residential and retail corridors.

The Property features residential units above, delivering a balanced income stream supported by strong tenancy and consistent demand from the area's deep renter pool. **This asset presents a rare acquisition opportunity with multiple value-add strategies.**

Located steps from the sprawling Van Cortlandt Park and with exceptional access to the New York City Subway and the Metro-North Railroad, the Property benefits from outstanding connectivity and proximity to premier local dining and retail along Katonah Avenue. Woodlawn's continued economic stability and limited new inventory underpin long-term rent appreciation and sustained investor demand.

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HOUSE CALLS
718-590-0336


SAVE
WATER
NOTICE
No Smoking
or Electronic Cigarette Use
NOTICE


home


PUBLIC
HALL

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251 EAST 236TH STREET, BRONX

AREA OVERVIEW

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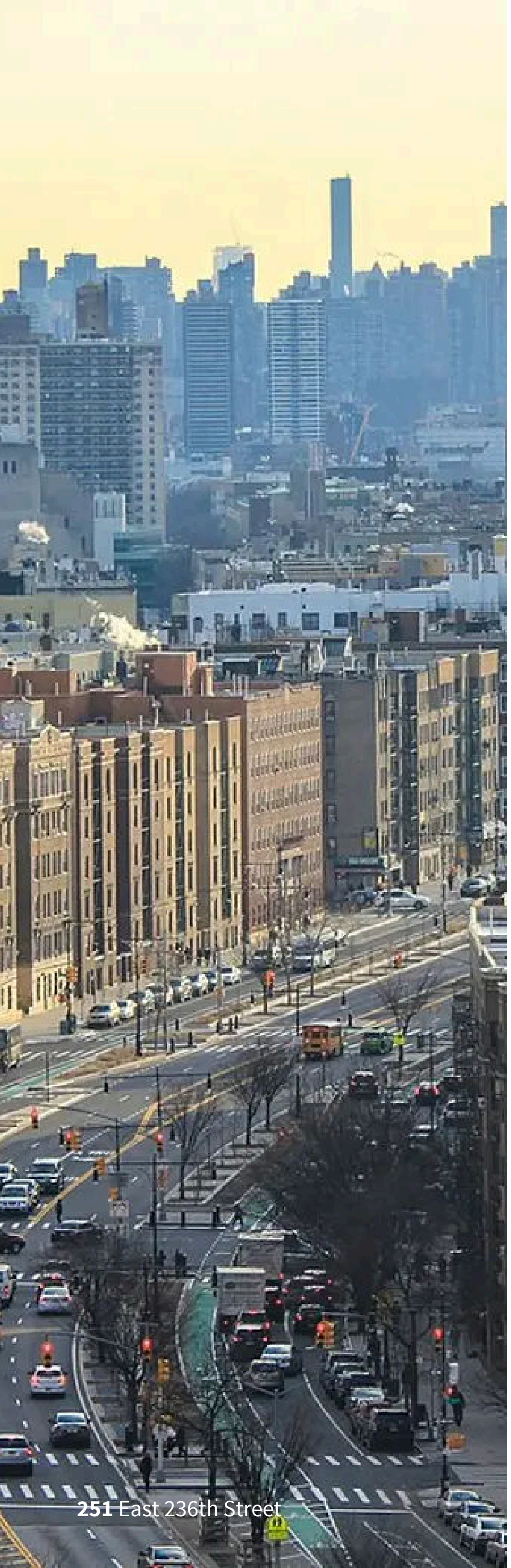


AREA OVERVIEW

BRONX

The Bronx multifamily market is underpinned by deep buyer demand and citywide rental scarcity. **Dollar volume surged 66% in 2025 to $800.7M, concentrated in rent-stabilized assets**. New York City's net rental vacancy hit a historic low of 1.41% in 2023, and units renting below $2,400/month sit under 1% vacancy—positioning the borough's affordable rental segment as one of the city's most defensive.

WOODLAWN HEIGHTS

Woodlawn Heights is one of the North Bronx's most stable and sought-after residential neighborhoods, blending a distinct community character with exceptional regional accessibility. Positioned along the Westchester County border and adjacent to Van Cortlandt Park, the area offers a unique combination of suburban tranquility, urban convenience, and seamless access to major employment hubs.

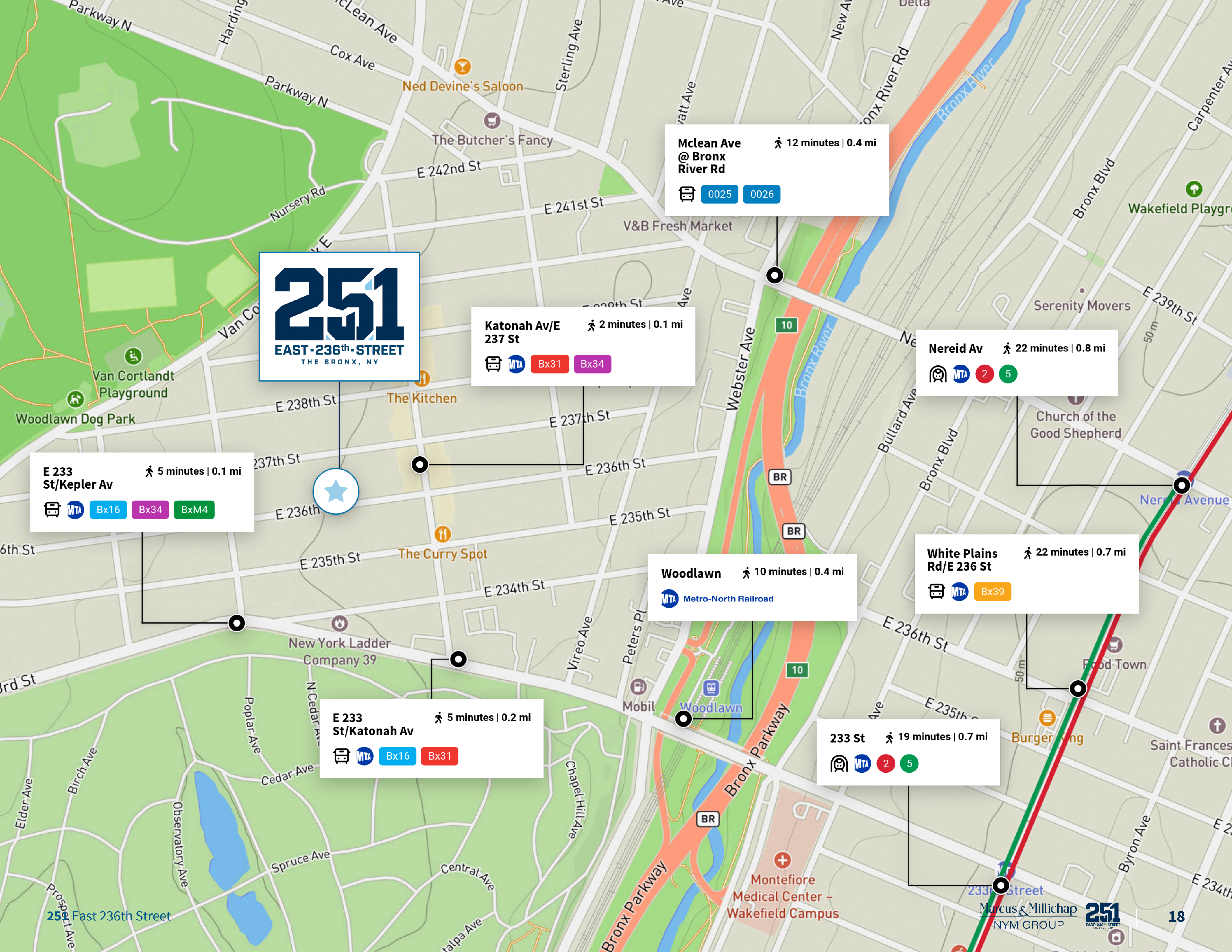
Over the past several decades, Woodlawn Heights has maintained its reputation as a premier, highly stable enclave, driven by a loyal resident base, tree-lined streets, and a thriving local commercial corridor along Katonah Avenue. Strong transit access via both the subway and Metro-North, combined with proximity to expansive green spaces, continues to attract families, healthcare professionals, and city workers, supporting high occupancy and positioning the neighborhood as one of the Bronx's most supply-constrained and dependable rental markets.

Transportation Overview

WOODLAWN, THE BRONX

251 East 236th Street offers strong connectivity for Manhattan commuters — the Woodlawn Metro-North station (Harlem Line) is minutes away, the **(2)/(5)** subway stops at 233rd Street, and the **(4)** train terminates at Woodlawn (Jerome Avenue); local and express buses serve the Katonah Avenue and 233rd Street corridors. The $3.1 billion Metro-North Penn Station Access project — the largest expansion of Metro-North since 1983 — adds four new Bronx stations and direct Penn Station service, cutting Bronx–Manhattan commutes by up to 50 minutes and putting rail within one mile of 500,000 residents, a concrete long-term appreciation driver for Bronx multifamily.

AREA	SUBWAY	METRO-NORTH
MIDTOWN TIMES SQUARE–42ND STREET	48 Min	35 Min
GRAND CENTRAL 42ND STREET	42 Min	32 Min
HARLEM 125TH STREET	28 Min	18 Min
FORDHAM FORDHAM ROAD	15 Min	10 Min



251
EAST·236th·STREET
THE BRONX, NY
Mclean Ave @ Bronx River Rd
12 minutes | 0.4 mi
0025
0026
Katonah Av/E 237 St
2 minutes | 0.1 mi
MTA
Bx31
Bx34
Nereid Av
22 minutes | 0.8 mi
MTA
2
5
E 233 St/Kepler Av
5 minutes | 0.1 mi
MTA
Bx16
Bx34
BxM4
Woodlawn
10 minutes | 0.4 mi
MTA
Metro-North Railroad
White Plains Rd/E 236 St
22 minutes | 0.7 mi
MTA
Bx39
E 233 St/Katonah Av
5 minutes | 0.2 mi
MTA
Bx16
Bx31
233 St
19 minutes | 0.7 mi
MTA
2
5
Parkway N
Cox Ave
McLean Ave
Harding
Sterling Ave
Ned Devine's Saloon
The Butcher's Fancy
E 242nd St
E 241st St
Nursery Rd
V&B Fresh Market
Van Cortlandt Playground
Woodlawn Dog Park
E 238th St
The Kitchen
E 237th St
E 236th St
E 235th St
E 234th St
The Curry Spot
Webster Ave
Bronx River
Bronx River Rd
Bronx Blvd
Bullard Ave
Serenity Movers
E 239th St
Church of the Good Shepherd
Nereid Avenue
Wakefield Playgr
Carpenter Av
New York Ladder Company 39
N Cedar Ave
Poplar Ave
Cedar Ave
Birch Ave
Elder Ave
Observatory Ave
Spruce Ave
Central Ave
Chapel Hill Ave
Vireo Ave
Peters Pl
Mobil
Woodlawn
Bronx Parkway
Montefiore Medical Center – Wakefield Campus
Burger King
Food Town
Saint Frances Catholic C
Byron Ave
233rd Street
E 234th
E 236th St
E 235th St
10
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