LichtensteinRE

LichtensteinRE MULTIFAMILY PROPERTY FOR SALE:

4-STORY MULTIFAMILY BUILDING - 8 RESIDENTIAL UNITS
3144 Hull Avenue, Norwood Section of
The Bronx, New York 10467

800-242-9888
AL@LichtensteinRE.com

analysis

FINANCIAL ANALYSIS

$175,980	**Total Annual Income**
$33,864	**Operating Expenses**
$142,116	**NOI**
7.9%	**Cap Rate Projected**

LichtensteinRE

LichtensteinRE

ANDREW LICHTENSTEIN, INC.
(Licensed Real Estate Broker) The One Stop Real Estate Shop
Commercial Real Estate Sales, Corporate Finance, Mortgage Investment Bankers & Brokers
5770 Palisade Avenue Riverdale, New York 10471
www.LichtensteinRE.com AL@LichtensteinRE.com
(800) 242-9888 (718) 549-5999 Fax: (866) 591-1138

DoctorMortgage.com

Bronx 4-Story Walk-up Multifamily Building with 8 Residential Units

FOR SALE:	SUBMIT ALL OFFERS!!!	$1,800,000	
7.90%	Cap Rate		
10.80%	True Initial Cash On Cash Return on Equity Investment Including Net Income PLUS Depreciation Tax Deduction Benefits		
12.87%	Immediate Proforma Cash on Cash ROI		
17.52%	True Initial Cash On Cash Return on Equity Investment Net Income PLUS Principal Reduction		
29.16%	True Initial Cash On Cash Return on Equity Investment Net Income PLUS Principal Reduction PLUS Depreciation Tax Deduction Benefits		
10.23	= GRM Gross Income Multiplier		
$312	= Price Per Square Foot		
$225,000	= Price Per Unit		

Subject Property Addresses Being Sold, Locations and Descriptions	
Property Address:	3144 Hull Avenue
City, State, Zipcode:	Bronx, NY 10467
Block & Lot #	Block: 3349 Lot: 14
Opportunity Zone:	No

DESCRIPTION: **This property is a 4-story walk-up building with 8 Residential Units, and is fully occupied. It includes (1) oversized studio unit, and (7) 1-bedroom units. It is located in the Norwood Section of the Bronx and was built in 2010.**

Property and Land Lot Size, Square Footage, Zoning, etc.

		3144 Hull Avenue	
Year Built:		**2010**	
Zoning District:		**R7B**	
Abatements or Exemptions		**421a 15 Yr Cap**	
Building Class:		**Over Six Families without Stores (C1)**	
Width Building Built:		22	
Depth Building Built:		*65*	
Square Footage of Building's Base Dimensions:		**5,780**	
Width Frontage Lot Land:		25	
Depth Deep Lot Land:		100	
Square Footage of Land's Lot Size:		**2,500**	**2,500**
Maximum Potential Buildable Usable Rentable Floor Area Square Feet including buildable FAR Air Rights	**7,500**	7,500	**7,500**
UNUSED BUILDABLE ADDITIONAL SQUARE FOOTAGE (Or SF Over FAR)	**1,725**	1,725	**1,725**
TOTAL EXISTING USABLE BUILDING SQUARE FOOTAGE NOW:	**5,775**	**5,775**	**5,775**
Daycare & Deli	1	1	**1**

Layout of Apartment Units and Estimated Comparable Rentals of Different Unit Sizes:

# of Each	APARTMENT LAYOUTS:		Rooms	Baths	3144 Hull Avenue	Total # of Rooms
1	Studio 1 Bathroom		2.0	1.00	1.00	2
7	1 Bedroom 1 Bathroom		3.0	1.00	7.00	21
0	2 Bedroom 1 Bathroom		4.0	1.00	0.00	0
8	**TOTAL NUMBER OF APARTMENTS**				**7.00**	
23	**TOTAL NUMBER OF ROOMS**				**23.00**	**23**

Layout Summary: (1/Studio), (7/1 Bedrooms)

0	# of Rent Controlled Apartments	**0%**	% of Total
8	# of Rent Stabilized Apartments*	**100%**	% of Total
0	# of Free Market Rent Decontrolled Destabilized Apartments ???	**0%**	% of Total

Financial Overview

	Income:		# of Units		3144 Hull Avenue	A CURRENT PROJECTED TOTAL
8	TOTAL NUMBER OF APARTMENTS					8
	RESIDENTIAL INCOME PROJECTED :		8			$175,980
	Average Rent Per Month Per Apartment: Estimated					$1,833
	Residential Rent Per Square Foot Per Year	Total Residential Square Footage:		5,775 Square Feet		$30.47
	TOTAL GROSS ANNUAL RENTAL INCOME ACTUAL & PROJECTED :				$175,980	$175,980
	EXPENSES: (Estimated Ordinary Operating Expenses)					
	Expenses: (As Per Seller) PROJECTED					
	Real Estate Taxes: *($28,000 Projected after 421a ends. Currently $20,300)					$20,300
	Water & Sewer					$3,563
	Insurance:					$6,501
	Heating Fuel: * Tenants Pays Own					$0
	Utilities: CAM					$0
	Repair & Maintenance: (Bronxwood Includes off-site Super)					$3,500
	Exterminating Service					$0
	Management Fee (Self Managed)		0%			$0
	TOTAL ORDINARY OPERATING EXPENSES: (Estimated)					$33,864
	Expenses Per Unit Per Year					($4,233)
	Expenses Per Square Foot Per Year					$5.86
	Expenses As Percentage of EGI					19%
NOI BDS:	NET INCOME Before Debt Service Annually: NOI BDS (Based On The Above Information Before Capital Improvements, and prepayment penalty if applicable etc.)					$142,116
A)	PRICING METRICS					
	PRICE Seller will Accept All Cash					$1,800,000
A)	A) Cap Rate: (All Cash Purchase Cash On Cash Return On Investment Projected Estimate Based On Above Information Before Closing Costs, Capital Improvements, and prepayment penalty if applicable etc.)					7.90%
	GRM = Gross Rent Multiplier					10.23
	Price Per Unit					$225,000
	Price Per Square Foot					$312

B)	B) True Value To Efficient Hands On Self Managed Buyers, but All Lenders, Appraisers will not value it based on the following:			
NOI BDS:	**NET INCOME Before Debt Service Annually: NOI BDS** (Based On The Above Information Before Capital Improvements, and prepayment penalty if applicable etc.)			$142,116
	B) Add Back Vacancy, Collection, TILC, Replacement Reserves & Management Fee			$0
	B) NET INCOME CURRENT PROJECTED (Estimate Based On Above Information Before Closing Costs, Capital Improvements, and prepayment penalty			$142,116
	B) Cap Rate All Cash Purchase; Cash On Cash Return On Investment (Projected Estimate Based On Above Information Before Closing Costs, Capital Improvements, and prepayment penalty if applicable etc.)			7.90%
	Depreciation Annual Tax Deduction Benefit As An Add Back to Determine Total Return Benefits Straight Line 27.5 Years After Deducting 20% of Purchase Price For Land Value			$52,364
	Total Initial Return NOIADS Plus Depreciation Tax Deductions			$194,480
B2) ROE w/Deprec:	**True Initial Cash On Cash Return on Equity Investment Including Net Income PLUS Depreciation Tax Deduction Benefits:** (NOIADS Plus Amortization Principal Reduction) Divided by Investment) (Projected Estimate Based On Above Information Before Closing Costs, Capital Improvements, and Prepayment Penalty, If Applicable, etc. Subject to Change & Error)			10.80%

D2)	**POSSIBLE NEW FINANCING:** (Subject to lender approval & closing.)		
	Optional Possible PRE-APPROVED FINANCING offered via 1% MORTGAGE BROKER FEE to ANDREW LICHTENSTEIN, INC. at closing.		
	5 Year US Treasury Index Yield (SWAP)	3.55%	**As of Date: 10/25/2025 subject to change until rate locked.**
	Spread of 1.17% to 1.5%	1.17%	
	FIXED INTEREST RATE:	**4.72%**	
	Amortization Schedule in Years	**30**	
	First Mortgage Offer Proposed by Lender of Mortgage Broker Andrew Lichtenstein, Inc.		**$1,350,000**
	Loan to Purchase Price		**75%**
NOI BDS:	**NET INCOME Before Debt Service Annually: NOI BDS** (Based On The Above Information Before Capital Improvements, and prepayment penalty if applicable etc.)		**$142,116**
D2) DS:	**Debt Service Principal & Interest Payments Annually:** (Projected Estimate Subject to Rate Lock, Changing Rates, Terms,		**($84,214)**
	Rate Constant: [Formula: Annual Debt Service P & I Divided By Mortgage Amount Borrowed]		6.24%
	DSCR = Debt Service Coverage Ratio [Formula: NABDS/Annual Debt Service]		(1.69)
	Debt Yield: [Formula: NABDS/Lender's Proposed First Mortgage]		10.53%
	LTV (Estimated Based on Cap Rate PROJECTED RESALE VALUE, & I&E Above):		47%
NOI ADS:	**NET INCOME AFTER DEBT SERVICE From Proposed New Financing: NOI ADS:** (Projected Estimate Based On Above Information Before Closing Costs, Capital Improvements, and prepayment penalty if applicable etc. Subject to Rate Lock, Changing Rates, Terms, Withdrawal & Error)		**$57,902**
D2)	**Cash Equity Required to Buy Over And Above Proposed New Financing Herein:** (Projected Estimate Based On Above Information Before Closing Costs, Capital Improvements, and prepayment penalty if applicable, etc. Subject to Change & Error)		**$450,000**
D2) ROI:	**ROI: Initial Cash On Cash Return on Investment With Proposed New Financing:** (Cash Flow Divided by Equity Investment) (Projected Estimate Based On Above Information Before Closing Costs, Capital Improvements, and Prepayment Penalty If Applicable etc. Subject to Change & Error)		**13%**
D2)Amort.	**Add Back Principal Reduction Amortization Equity Buildup:**		**$20,943**
D2)	**TRUE INITIAL TOTAL RETURN: NOIADS PLUS AMORTIZATION PRINCIPAL REDUCTION From DEBT SERVICE:** (Projected Estimate Based On Above Information Before Closing Costs, Capital Improvements, and Prepayment Penalty If Applicable, etc. Subject to Rate Lock, Changing Rates, Terms, Withdrawal & Error)		**$78,845**
D2) ROE:	**True Initial Cash On Cash Return on Equity Investment: Net Income PLUS Amortization Principal Reduction:** (NOIADS Plus Amortization Principal Reduction) Divided by Investment) (Projected Estimate Based On Above Information Before Closing Costs, Capital Improvements, and Prepayment Penalty, If Applicable, etc. Subject to Change & Error)		**18%**
	Depreciation Annual Tax Deduction Benefit As An Add Back to Determine Total Return Benefits Straight Line 27.5 Years After Deducting 20% of Purchase Price For Land Value		**$52,364**
	Total Initial Return NOIADS Plus Amortization Plus Depreciation Tax Deductions		**$131,209**
B2) ROE w/Deprec:	**True Initial Cash On Cash Return on Equity Investment Including Net Income PLUS Amortization Principal Reduction PLUS Depreciation Tax Deduction Benefits:** (NOIADS Plus Amortization Principal Reduction) Divided by Investment) (Projected Estimate Based On Above Information Before Closing Costs, Capital Improvements, and Prepayment Penalty, If Applicable, etc. Subject to Change & Error)		**29.16%**

Highlights, Notes, Remarks, Comments, Conditions and Some Known Violations:

Property Condition: Good

Highlights:

- **Reliable cash flow**

Violations:			3144 Hull Avenue
As of Date: 11/10/2025	**A Class HPD Housing Violations:**	5	5
	B Class HPD Housing Violations:	0	0
	C Class HPD Housing Violations:	0	0
	I Class HPD Housing Violations:	0	0
	Total Number of HPD Housing Violations:	**5**	**5**
	# of Open DOB Department of Building Violations:	**0**	0
	# of Open ECB Environmental Control Board Violations:	**0**	0
	# of Open Complaints:	**0**	0

Seller's Required Terms and Conditions of Sale: All Cash. Unconditional agreement of sale to be signed by buyer upon completion of buyer's due diligence with 10% non-refundable deposit closing in "As Is" condition, subject to any and all violations, without any contingencies except good marketable insured title at closing. Buyer must close each building when seller delivers each building vacant at each closing. Buyer must sign Broker ALI's Buyer Registration NCCFA Non-Circumvention and Conditional Andrew Lichtenstein, Inc. 1% Financing brokerage Agreement and if Buyer requires property inspection and receipt of confidential seller due diligence this shall be made available to only bona fide buyer who first submits letter of intent offer to buy satisfactory to Seller "subject to satisfactory property inspection and due diligence that includes Buyer's proof

Contact Seller's

This opportunity is limited and restricted to a single Institution or Accredited Investor. The statements, figures and information including financial analysis regarding this opportunity, business, affiliates, or affiliated matters or any of the numbers or of any economic value attributable to the subject investment et al etc. herein or provided hereafter at all times are received from sources believed to be reliable and authoritative, but no representation, warranty, or guarantee is made, express or implied or is to be relied upon, as to its accuracy, correctness or completeness and all is subject to errors, inaccuracies, omissions, withdrawal, cancellation, modification, constantly changing conditions, price, terms, rate, availability, prior sale, lease, rental, occupancy, vacancy, collection, arrears, approval, closing, financing, placement or other conditions, etc. all without notice and we hereby disclaim any duty or obligation to update such information. As with any real estate or business transaction, the principle of caveat emptor applies, and anyone considering this opportunity must perform their own independent due diligence investigation and personally vet anything related to herein verify all information and bear all risk for any inaccuracies, error, omission etc. Independent estimates of business, financial, investment or economic attributes should be developed with due diligence of and are advised to be represented by legal counsel and independent professionals before any decision is made regarding this. References to Size, square footage, or age are approximate, or estimated, zoning, calculations, and projections are made on best efforts basis and should not be relied upon and must be verified independently. This summary is for information only and does not constitute all or any part of an offer or contract. The materials and information shall not constitute an offer or a solicitation of an offer for the purchase or sale of any securities whatsoever or in any business affiliated herein, nor shall there be any sale of securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such state or jurisdiction. This is not an offering, we are not licensed to solicit or sell securities. An offering may only be made by means of a prospectus supplement and accompanying base prospectus or confidential Private Placement Memorandum. To the extent that any information is deemed to be a 'forward looking statement' as defined in the rules and regulations of the Securities Act of 1933 or of the United States Private Securities Litigation Reform Act of 1995, as amended, such information is intended to fit within the 'safe harbor' provisions for forward looking information and is subject to material risk factors which may or may not be disclosed herein. Actual results may differ from expectations, estimates and projections and, consequently, you should not rely on these forward looking statements as predictions of future events. Words such as "expect," "estimate," "project," "budget," "forecast," "anticipate," "intend," "plan," "may," "will," "could," "should," "believes," "predicts," "potential," "continue," and similar expressions are intended to identify such forward-looking statements. These forward-looking statements involve significant risks and uncertainties that could cause the actual results to differ materially from the expected results. We, and any business affiliated with us, do not intend to make any investment representations about opportunities and should not be viewed as such. This message is for the named person's use only. This is the product of confidential proprietary information from Andrew Lichtenstein, Inc. whom you must pay, and protect that same is paid and not circumvented. It may contain sensitive and private proprietary or legally privileged information. No confidentiality or privilege is waived or lost by any erroneous transmission.

If you are not the intended recipient, please immediately delete it and all copies of it from your system, destroy any hard copies of it and notify the sender. You must not, directly or indirectly, use, disclose, distribute, print, or copy any part of this message if you are not the intended recipient. Unless otherwise stated, any pricing information given in this message is indicative only and does not constitute an offer to deal at any price quoted. Any reference to the terms of executed transactions should be treated as preliminary only and subject to our formal written confirmation. This message cannot be considered spam as long as we include the way to be removed, Paragraph (a)(c) of S. 1618. To be removed from receiving further communication just call toll free 24 hours a day 800-242-9888, or fax to our 24 hour fax line 866-591-1138 reply "REMOVE" with your fax

To be removed from this list just call 800-242-9888, fax or email REMOVE and tell us the fax number or email address this was sent to, or Click Here

LichtensteinRE

ANDREW LICHTENSTEIN, INC.
(Licensed Real Estate Broker) The One Stop Real Estate Shop
Commercial Real Estate Sales, Corporate Finance, Mortgage Investment Bankers & Brokers
5770 Palisade Avenue Riverdale, New York 10471
www.LichtensteinRE.com AL@LichtensteinRE.com
(800) 242-9888 (718) 549-5999 Fax: (866) 591-1138

DoctorMortgage.com

INCOME	
Unit	**3144 Hull Avenue**
1	$1,850.00
2	$1,550.00
3	$1,550.00
4	$1,950.00
5	$1,550.00
6	$1,950.00
7	$1,900.00
8	$2,365.00
	$14,665.00
	$175,980.00
OPERATING EXPENSES	
Real Estate Taxes (2025)	$20,300.00
Insurance	$6,501.00
Water & Sewer	$3,563.00
Utilities (gas & electric)	$0.00
Heating- Tenants Pay	$0.00
Repairs & Maintenance	$3,500.00
Management- Self Managed	$0.00
Exterminating	$0.00
	$33,864.00
NOI	**$142,116.00**
LAYOUT	1 Studio, 7 One Bedrooms
PROGRAMS	Pibly Residetial Inc
	Unique Life Inc

Certified True and Correct to the best of my knowledge.

_____ (Signature of Owner/Seller)

Owner/Seller

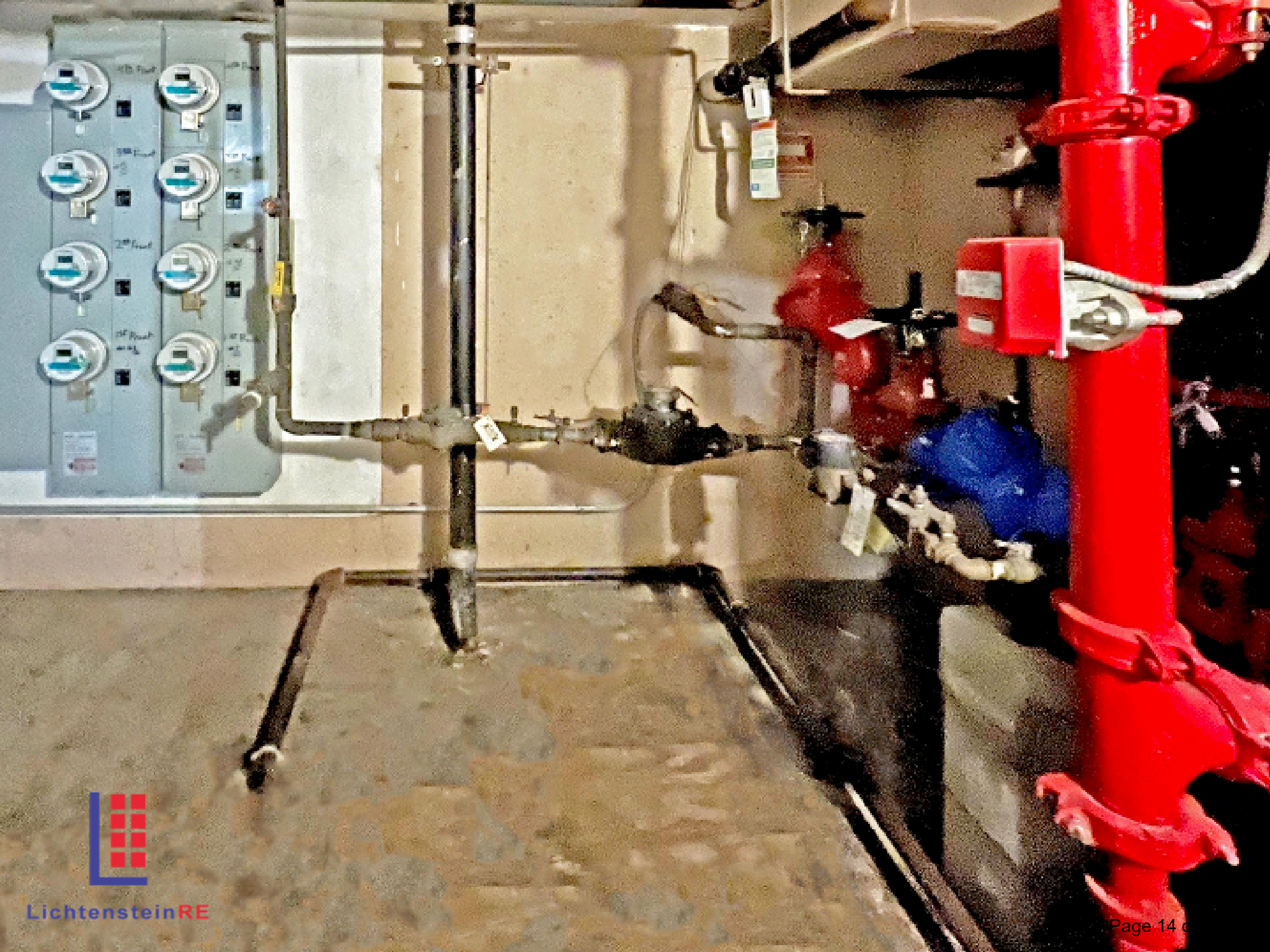
LichtensteinRE

3144 Hull Avenue Bronx NY 10467
8 Apartments

LichtensteinRE

LichtensteinRE

LichtensteinRE



LichtensteinRE

LichtensteinRE

LichtensteinRE

LichtensteinRE

LichtensteinRE

Disclaimer

Seller's Required Terms and Conditions of Sale: All Cash. Unconditional agreement of sale to be signed by buyer upon completion of buyer's due diligence with 5% to 10% non-refundable deposit closing in "As Is" condition, subject to any and all violations, without any contingencies except good marketable insured title at closing.

Buyer please sign Broker ALI's Buyer Registration NCCFA Non-Circumvention and Conditional Optional Andrew Lichtenstein, Inc. 1% Financing brokerage Agreement.

Contact Seller's Exclusive Broker ONLY:
Andrew Lichtenstein
(800)242-9888 AL@LichtensteinRE.com
Do Not circumvent Broker.
No site access without Broker appointment.

LichtensteinRE

Disclaimer

"This opportunity is limited and restricted to a single Institution or Accredited Investor. The statements, figures and information including financial analysis regarding this opportunity, business, affiliates, or affiliated matters or any of the numbers or of any economic value attributable to the subject investment et al etc. herein or provided hereafter at all times are received from sources believed to be reliable and authoritative, but no representation, warranty, or guarantee is made, express or implied or is to be relied upon, as to its accuracy, correctness or completeness and all is subject to errors, inaccuracies, omissions, withdrawal, cancellation, modification, constantly changing conditions, price, terms, rate, availability, prior sale, lease, rental, occupancy, vacancy, collection, arrears, approval, closing, financing, placement or other conditions, etc. all without notice and we hereby disclaim any duty or obligation to update such information. As with any real estate or business transaction, the principle of caveat emptor applies, and anyone considering this opportunity must perform their own independent due diligence investigation and personally vet anything related to herein verify all information and bear all risk for any inaccuracies, error, omission etc. Independent estimates of business, financial, investment or economic attributes should be developed with due diligence of and are advised to be represented by legal counsel and independent professionals before any decision is made regarding this. References to Size, square footage, or age are approximate, or estimated, zoning, calculations, and projections are made on best efforts basis and should not be relied upon and must be verified independently. This summary is for information only and does not constitute all or any part of an offer or contract. The materials and information shall not constitute an offer or a solicitation of an offer for the purchase or sale of any securities whatsoever or in any business affiliated herein, nor shall there be any sale of securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such state or jurisdiction. This is not an offering, we are not licensed to solicit or sell securities. An offering may only be made by means of a prospectus supplement and accompanying base prospectus or confidential Private Placement Memorandum. To the extent that any information is deemed to be a 'forward looking statement' as defined in the rules and regulations of the Securities Act of 1933 or of the United States Private Securities Litigation Reform Act of 1995, as amended, such information is intended to fit within the 'safe harbor' provisions for forward looking information and is subject to material risk factors which may or may not be disclosed herein. Actual results may differ from expectations, estimates and projections and, consequently, you should not rely on these forward looking statements as predictions of future events. Words such as ""expect,"" ""estimate,"" ""project,"" ""budget,"" ""forecast,"" ""anticipate,"" ""intend,"" ""plan,"" ""may,"" ""will,"" ""could,"" ""should,"" ""believes,"" ""predicts,"" ""potential,"" ""continue,"" and similar expressions are intended to identify such forward-looking statements. These forward-looking statements involve significant risks and uncertainties that could cause the actual results to differ materially from the expected results. We, and any business affiliated with us, do not intend to make any investment representations about opportunities and should not be viewed as such. This message is for the named person's use only. This is the product of confidential proprietary information from Andrew Lichtenstein, Inc. whom you must pay, and protect that same is paid and not circumvented. It may contain sensitive and private proprietary or legally privileged information. No confidentiality or privilege is waived or lost by any erroneous transmission.
If you are not the intended recipient, please immediately delete it and all copies of it from your system, destroy any hard copies of it and notify the sender. You must not, directly or indirectly, use, disclose, distribute, print, or copy any part of this message if you are not the intended recipient. Unless otherwise stated, any pricing information given in this message is indicative only and does not constitute an offer to deal at any price quoted. Any reference to the terms of executed transactions should be treated as preliminary only and subject to our formal written confirmation. This message cannot be considered spam as long as we include the way to be removed, Paragraph (a)(c) of S. 1618. To be removed from receiving further communication just call toll free 24 hours a day 800-242-9888, or fax to our 24 hour fax line 866-591-1138 reply "REMOVE" with your fax number, or email reply Unsubscribe REMOVE in the subject line and tell us the fax number or email address this was sent to. This message is sent in compliance of the new email bill section 301. Under Bill S. 1618 TITLE III passed by the 105th US Congress."

LichtensteinRE Andrew Lichtenstein Inc.,
Licensed Broker

5770 Palisade Avenue
Riverdale, NY, 10471

AL@LichtensteinRE.com
(800) 242-9888