

**FOR
SALE**

**MULTIFAMILY
IN THE BRONX**

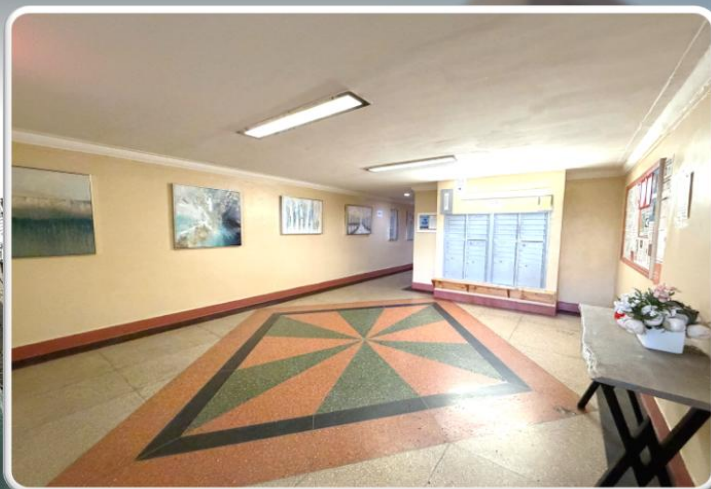
**ASKING
\$1,995,000**

**9.2%
CAP**

**4.0
x Rent**

**\$69
/SF**

**\$64K
/Unit**



1951-BUILT ALL-BRICK 31-UNIT ELEVATORED MULTIFAMILY IN THE BRONX OFFERING STABILITY AND CONSISTENT PERFORMANCE

214 East 178th Street, The Bronx - Team Lala of RM Friedland is pleased to exclusively present the opportunity to acquire this well-maintained 31-unit elevatoredd multifamily building, a solid income-producing asset demonstrating long-term ownership care and operational stability.

Built in 1951, this six-story, all-brick, semi-fireproof property totals approximately 29,000 square feet and is comprised entirely of residential apartments.

The building's strong architectural character, recent exterior improvements, and art-embellished common areas reflect the owner's ongoing commitment to upkeep and presentation, positioning it as a reliable long-term investment in one of the Bronx's most established multifamily submarkets.

A glass and steel entranceway opens into a tiled lobby with steel and marble staircases, complemented by an intercom system and a network of security cameras for enhanced safety. The property features a well-maintained passenger

elevator, a laundry room, and a compactor room that add to tenant convenience and efficient building operations.

The roof is finished with a durable rubber membrane, and recent pointing on the parapet walls, coping stones, windowsills, and lintels further enhances the building's masonry integrity and curb appeal.

Mechanical systems are in excellent condition, highlighted by a 2018 dual-fuel boiler and burner currently operating on gas, supported by a 5,000-gallon above-ground #2 oil tank raised for easy servicing.

The property exemplifies pride of ownership, with clean common areas, modernized systems, and attentive management visible throughout.

Residents benefit from close access to public transportation, shopping, dining, healthcare, and community services, all within walking distance in this well-connected Bronx location.

FOR GUIDANCE & DILIGENCE, CONTACT EXCLUSIVE AGENTS

LALA REALTY GROUP

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PROPERTY & FINANCIAL OVERVIEW

214 E 178th St, Bronx, NY 10457 (BBL- 2028100013)



29,000 Total SF
31 Total Units
\$497,326 Gross Rent
\$183,988 Net Operating Income

ASKING \$1,995,000

\$69 /SF

\$64K /Unit

4.0 x Rent

9.22% CAP

14.0% - 18.9% C/C Return

Average Apartment Rents:
\$1,381/unit, \$354/room

BUILDING DETAILS

- 31 Total Units
- 31 Residential Apartments
- No Commercial Units
- 1 Building, 6 Stories, Built 1951
- Elevator Apartment - Semi-fireproof without Stores (D1)

BUILDING SIZE/SF

- 75 ft x 80 ft
- 29,000 Gross SF
- No SF With Non-Residential Use
- Avg. Apartment Size = 823 SF
- Est. 12% Common Area

PARCEL SIZE & ZONING

- 7,500 Square Feet
- 75 ft x 100 ft
- R8 Zone
- Max FAR: 6.02 - 7.20 (UAP)

FINANCING ILLUSTRATION

Interest Rate 6.000%
 Amortization 30 Years
 30.0% Down \$599K
 70.0% LTV \$1.397M
 Annual Debt Service -\$100K
 DSCR & Debt Yield 1.83 & 13.2%
 Cash Flow: Cautious \$83,516
 Cash Flow: Optimistic \$112,908

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

ANNUAL INCOME PROJECTIONS

Gross Scheduled Income (GSI)	\$497,326
3.0% Vacancy & Collection Allowance	(\$14,920)
Gross Operating Income (GOI)	\$482,407
Estimated Expenses	(\$298,418)
Net Operating Income	\$183,988

ESTIMATED ANNUAL EXPENSES

60% of GSI ÷ \$10.29/SF ÷ \$9.6K/u		
RE Tax	\$2,245 /unit	(\$69,604)
Water & Sewer	\$1,350 /res. u	(\$41,850)
Insurance	\$1,650 /unit	(\$51,150)
Heat	\$1,275 /unit	(\$39,525)
Utilities	\$0.30 /SF	(\$8,700)
Repairs & Maintenance	\$550 /unit	(\$17,050)
Payroll	\$1,653 /res. u	Union (\$51,243)
Legal, Reserves & Misc.	1.00% of GOI	(\$4,824)
Management	3.00% of GOI	(\$14,472)
Total Expenses		(\$298,418)

UNIT MIX & MONTHLY INCOME

TYPE	COUNT	/ROOM	/UNIT	MIN	MAX	TOTAL
1 Bedroom	12	\$425	\$1,275	\$959	\$1,565	\$15,299
2 Bedroom	18	\$363	\$1,453	\$874	\$1,865	\$26,145
Super's Unit	1	-	-	-	-	-
Total	31	-	-	-	-	\$41,444

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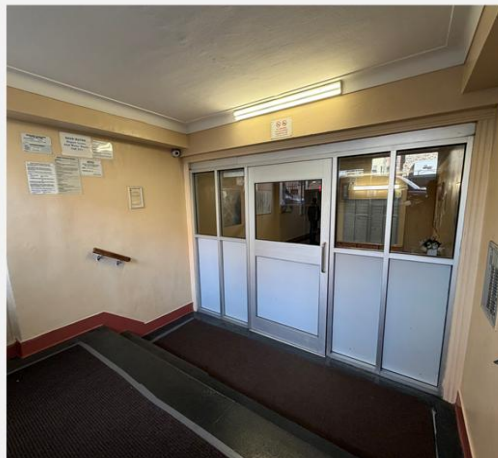
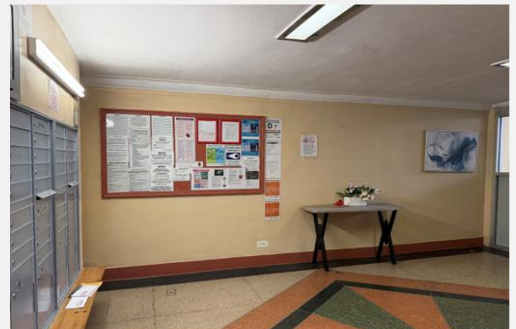


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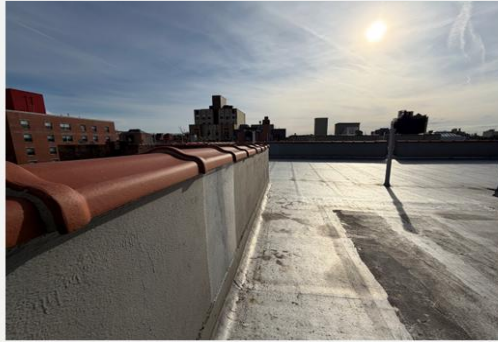


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214 E 178TH ST



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214 E 178TH ST

214 EAST 178 STREET, 10457

Bronx (Borough 2)

Block 2810

Lot 13

Zoning District

R8

Intersecting Map Layers

FRESH Zone

Appendix I

SOURCE

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



RENT ROLL: 214 E178

P = projected or estimated								
Unit	Type	Legal Rent	Scheduled Rent	Unit Size	Rent Metrics	Lease Expires	Notes	
	1A	Stabilized	\$1,107.02	\$1,107.02	4.5 rm	\$246/rm/mo	8/31/2026	
	1B	Stabilized	\$958.89	\$958.89	3.0 rm	\$320/rm/mo	5/31/2026	
	1C	Stabilized	\$1,479.76	\$1,479.76	3.0 rm	\$493/rm/mo	11/30/2026	
	1D	Stabilized	\$938.12	\$938.12	4.5 rm	\$208/rm/mo	9/30/2026	
	1E	Stabilized	\$1,738.61	\$1,738.61	4.5 rm	\$386/rm/mo	1/31/2026	
	2A	Stabilized	\$939.85	\$939.85	4.5 rm	\$209/rm/mo	7/31/2026	
	2B	Stabilized	\$1,263.90	\$1,263.90	3.0 rm	\$421/rm/mo	6/30/2026	
	2C	Stabilized	\$1,366.84	\$1,366.84	3.0 rm	\$456/rm/mo	9/30/2027	
	2D	Stabilized	\$1,613.26	\$1,613.26	4.5 rm	\$359/rm/mo	10/31/2026	
	2E	Stabilized	\$1,414.91	\$1,414.91	4.5 rm	\$314/rm/mo	3/31/2027	
	3A	Stabilized	\$1,481.08	\$1,481.08	4.5 rm	\$329/rm/mo	11/30/2026	
	3B	Stabilized	\$1,427.91	\$1,427.91	3.0 rm	\$476/rm/mo	1/31/2026	
	3C	Stabilized	\$1,111.50	\$1,111.50	3.0 rm	\$371/rm/mo	2/28/2026	
	3D	Stabilized	\$1,721.11	\$1,721.11	4.5 rm	\$382/rm/mo	3/31/2027	
	3E	Stabilized	\$1,807.66	\$1,807.66	4.5 rm	\$402/rm/mo	10/31/2027	
	4A	Stabilized	\$1,528.18	\$1,528.18	4.5 rm	\$340/rm/mo	9/30/2026	
	4B	Stabilized	\$1,229.16	\$1,229.16	3.0 rm	\$410/rm/mo	9/30/2026	
	4C	Stabilized	\$1,256.49	\$1,256.49	3.0 rm	\$419/rm/mo	12/31/2026	
	4D	Stabilized	\$1,689.17	\$1,689.17	4.5 rm	\$375/rm/mo	11/30/2025	
	4E	Stabilized	\$1,855.32	\$1,855.32	4.5 rm	\$412/rm/mo	2/28/2026	
	5A	Stabilized	\$1,785.11	\$1,785.11	4.5 rm	\$397/rm/mo	6/30/2027	
	5B	Stabilized	\$1,148.62	\$1,148.62	3.0 rm	\$383/rm/mo	1/31/2026	
	5C	Stabilized	\$1,564.72	\$1,564.72	3.0 rm	\$522/rm/mo	7/31/2027	
	5D	Stabilized	\$1,300.55	\$1,300.55	4.5 rm	\$289/rm/mo	5/31/2026	
	5E	Stabilized	\$1,092.41	\$1,092.41	4.5 rm	\$243/rm/mo	7/31/2026	
	6A	Stabilized	\$1,865.20	\$1,865.20	4.5 rm	\$414/rm/mo	3/31/2027	
	6B	Stabilized	\$1,385.65	\$1,385.65	3.0 rm	\$462/rm/mo	11/30/2025	
	6C	Stabilized	\$1,105.43	\$1,105.43	3.0 rm	\$368/rm/mo	1/31/2026	
	6D	Stabilized	\$1,393.19	\$1,393.19	4.5 rm	\$310/rm/mo	5/31/2026	▪ Tenant \$500.00 ▪ HAP \$849.99
	6E	Stabilized	\$874.25	\$874.25	4.5 rm	\$194/rm/mo	1/31/2027	
	C	Super			4.0 rm			
MISC	Other							
TOTALS	Monthly	\$41,444	\$41,444	31 Units 121.0 Rooms 29,000 SF	Building	Average Apartment Rents: \$1,381/unit, \$354/room		
	Annual	\$497,326	\$497,326		Averages: \$17.15/SF, \$1,337/unit			

LALA
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of

RM FRIEDLAND
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**We Sell Buildings & Land
28 Year Track Record
\$2 Billion In Gross Sales
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Jack Lala



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Michelle Lala

**Our Team Of Advisors
Provides Free and Confidential
Property Evaluations, Equity
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Reach Out Anytime
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