

For Sale

**6-BLDG BRONX
PORTFOLIO****ASKING
\$25.995M****11.6%
CAP****4.5
x Rent****\$86K
/Unit**ASK FOR A FULL PACKAGE
WITH RENT ROLLS**A CRITICAL MASS OF 300+ UNITS IN A 3-BLOCK RADIUS - 6 BRONX APARTMENT BLDGS
W/ ROOFTOP SOLAR PANELS AND RECENT CAPEX INCLUDING BOILERS & ELEVATORS**

THE ARENA BRONX PORTFOLIO - Team Lala of RM Friedland is pleased to present the opportunity to acquire a six-building multifamily portfolio located along Creston Avenue and Morris Avenue between Burnside Avenue and Field Place in the Bronx.

The subject portfolio consists of 303 residential apartments distributed across six buildings situated within a concentrated three-block radius. In select buildings recent capital expenditure includes the installation of new boilers and new elevators.

These impressive pre-war buildings feature street frontages ranging from 67 feet to 132 feet. The portfolio includes a mix of elevator and walk-ups, providing scale and operational efficiency. All six buildings are equipped with rooftop solar panel systems that have been utilized to nearly eliminate common-area electricity costs.

The portfolio is centrally positioned between four MTA subway stations located along the Grand Concourse and Jerome Avenue corridors, providing residents with multiple transit options and strong connectivity throughout the Bronx and into Manhattan.

- ◆ **LEGAL RENTS @ \$6,224,366**
- ◆ **IN-PLACE RENTS @ \$5,821,235**
- ◆ **\$403K IN PREF RENTS**
- ◆ **AVERAGE APARTMENT RENTS @ \$1,596 PER UNIT AND \$457/RM**

Many of the neighborhood amenities serving the properties are concentrated within established shopping corridors along Burnside Avenue and Jerome Avenue, where residents have convenient access to everyday retail, grocery options, pharmacies, dining establishments, and essential services.

This combination of transit accessibility and concentrated retail infrastructure supports consistent tenant demand across all six buildings.

FOR GUIDANCE & DILIGENCE, CONTACT EXCLUSIVE AGENTS

\$2 BILLION
IN GROSS SALES

28+
YEARS

500+
DEALS

100s
SERVED



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PROPERTY & FINANCIAL OVERVIEW

The Arena Bronx Portfolio



271,011 Total SF
303 Total Units
\$5,821,235 Gross Rent
\$3,023,087 Net Operating Income

ASKING \$25.995M

\$96 /SF • \$86K /Unit
4.5 x Rent • 11.6% CAP
±22% - 26% C/C Return

Avg. Apartment Rents:
\$1,596/U, \$457/RM

ANNUAL INCOME PROJECTIONS

Gross Scheduled Income (GSI)	\$5,821,235
3.0% Vacancy & Collection Allowance	(\$174,637)
Gross Operating Income (GOI)	\$5,646,598
Estimated Expenses	(\$2,623,511)
Net Operating Income	\$3,023,087

BUILDING DETAILS

- 303 Total Units
- 302 Residential Apartments
- 1 Commercial Unit
- 6 Apartment Buildings
- 3 Elevator-Serviced
- 3 Walk-ups

BUILDING SIZE/SF

- 271,011 Gross SF
- 800 Commercial SF
- Avg. Apartment Size = 787 SF

PARCEL SIZE & ZONING

- 65,351 Square Feet
- R8 Zone
- Max FAR: 6.02 - 7.2 (UAP)

FINANCING ILLUSTRATION

Interest Rate	6.000%
Amortization	30 Years
30.0% Down	\$7.799M
70.0% LTV	\$18.197M
Annual Debt Service	-\$1.309M
DSCR & Debt Yield	2.31 & 16.6%
Cash Flow: Cautious	\$1.714M
Cash Flow: Optimistic	\$2.058M

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

ESTIMATED ANNUAL EXPENSES

	45% of GSI • \$9.68/SF • \$8.7K/u	
RE Tax	\$2,367 /unit	(\$717,248)
Water & Sewer	\$1,375 /res. u	(\$415,250)
Insurance	\$1,725 /unit	(\$522,675)
Heat	\$1,250 /res. u	(\$377,500)
Electric (Rooftop Solar)	-	-
Repairs & Maintenance	\$550 /res. u	(\$166,100)
Payroll	\$659 /res. u	(\$198,874)
Legal, Reserves & Misc.	1.00% of GOI	(\$56,466)
Management	3.00% of GOI	(\$169,398)
Total Expenses		(\$2,623,511)

PACKAGE: UNIT MIX & MONTHLY INCOME

TYPE	COUNT	/ROOM	/UNIT	MIN	MAX	TOTAL
1 Bedroom	183	\$513	\$1,539	\$561	\$3,300	\$281,643
2 Bedroom	93	\$401	\$1,603	\$866	\$2,333	\$149,036
3 Bedroom	23	\$396	\$1,978	\$1,049	\$2,927	\$45,490
4 Bedroom	2	\$385	\$2,308	\$2,288	\$2,328	\$4,616
5+ Bedroom	1	\$160	\$1,118	\$1,118	\$1,118	\$1,118
Retail/Office	1	-	\$3,200	\$3,200	\$3,200	\$3,200
Total	303	-	-	-	-	\$485,103

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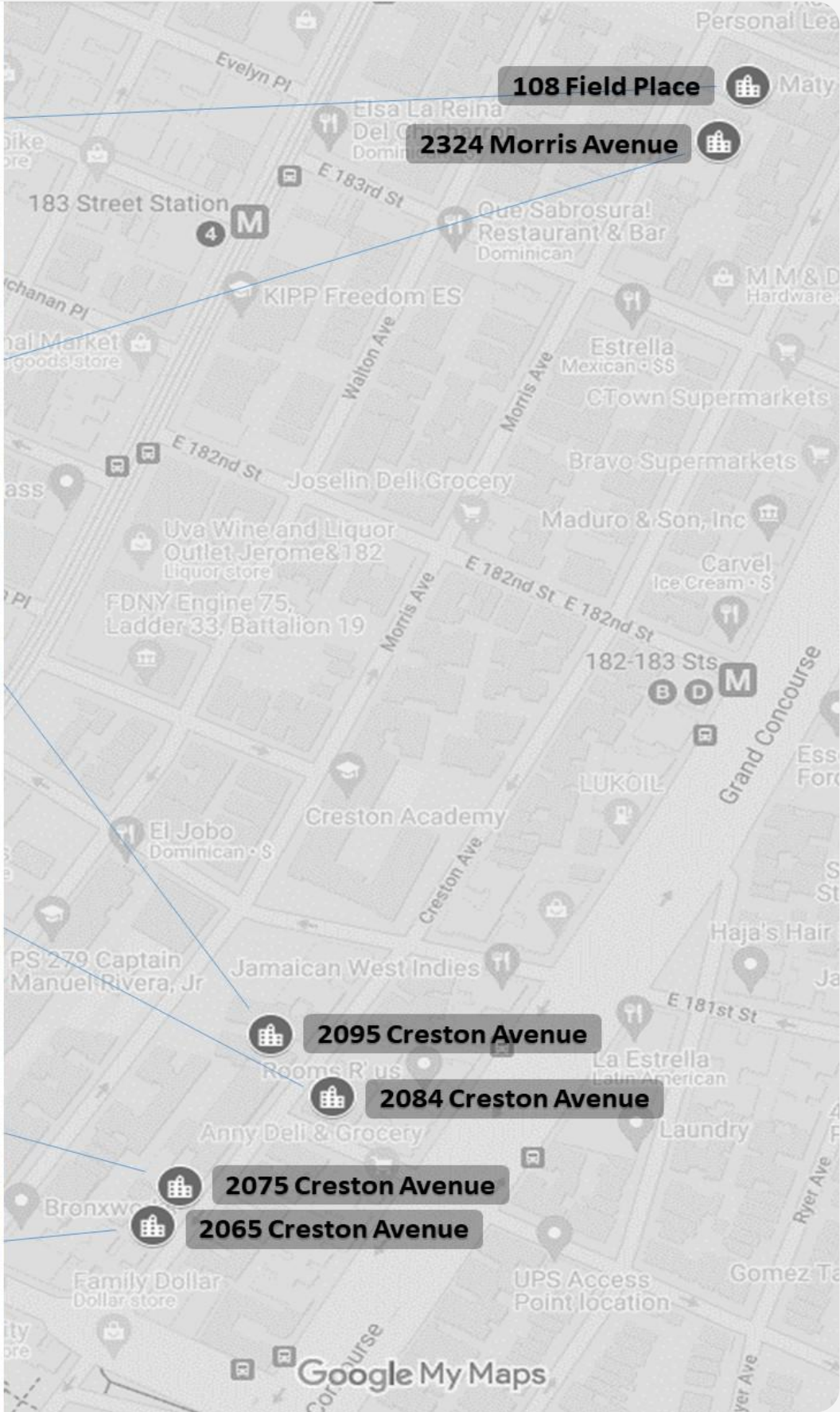
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THE ARENA BRONX PORTFOLIO



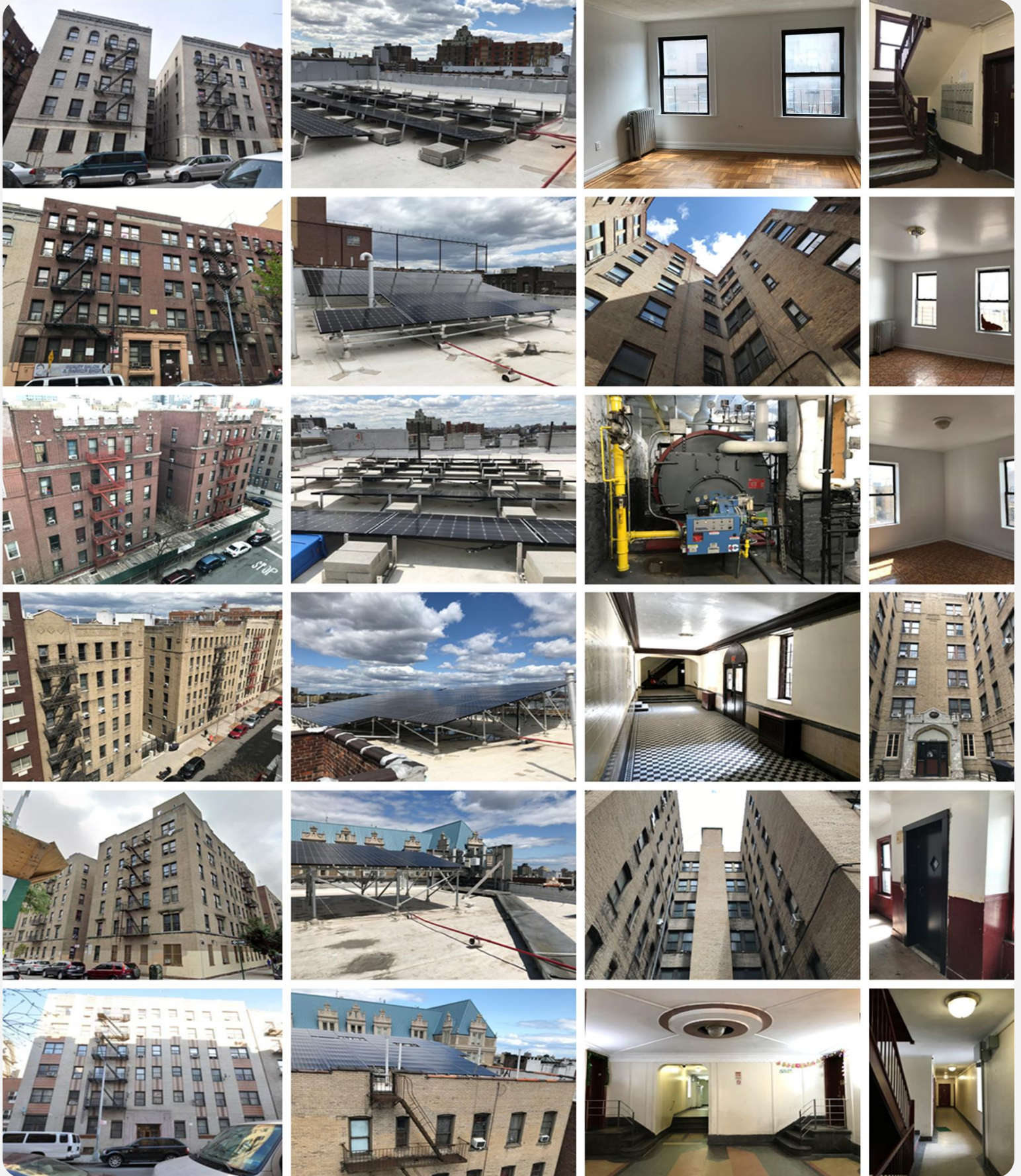
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PROPERTY INFORMATION



**2063-5
Creston**



**2075
Creston**



**2084
Creston**



**2095
Creston**



**108
Field**



**2324
Morris**

Package

LOCATION							
Address	2063-2065 Creston Ave	2075 Creston Ave	2084 Creston Ave	2095 Creston Ave	108 Field Place	2324 Morris Ave	
Municipality	The Bronx	The Bronx	The Bronx	The Bronx	The Bronx	The Bronx	The Bronx
State	NY	NY	NY	NY	NY	NY	NY
Zip Code	10453	10453	10453	10453	10468	10468	
Parcel Number	03169-0055	03169-0053	03161-0001	03169-0043	03172-0016	03172-0011	
Area	Fordham	Fordham	Fordham	Fordham	Fordham	Fordham	
Alternate Address			151 E180th		2338 Morris		
PARCEL & ZONING							
<i>Estimated FAR in R8 zone from 6.02 to 7.2 (with UAP)</i>							
Parcel Count	1	1	1	1	1	1	6
Dimensions	91.5' x 100'	66.5' x 100'	111' x 99.33'	132.5' x 138.67'	115' x 100'	75' x 130'	-
SF (Approx.)	9,167	6,666	9,788	18,480	11,500	9,750	65,351
Zoning	R8	R8	R8	R8	R8	R8	R8
Maximum Buildable SF	55K - 66K	40K - 48K	59K - 70K	111K - 133K	69K - 83K	59K - 70K	393K - 471K
Air Rights	22K - 33K	11K - 19K	13K - 25K	41K - 63K	17K - 31K	17K - 28K	122K - 200K
RE TAX 2026/2027							
Assessed Value	\$637,380	\$499,230	\$1,016,550	\$1,484,550	\$1,458,540	\$669,870	All Class 2 \$5,766,120
Estimated Rate	12.439%	12.439%	12.439%	12.439%	12.439%	12.439%	12.439%
True/Full Tax	\$79,284	\$62,099	\$126,449	\$184,663	\$181,428	\$83,325	\$717,248
Abatements/Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Est. Tax Expense	\$79,284	\$62,099	\$126,449	\$184,663	\$181,428	\$83,325	\$717,248
BUILDING INFORMATION							
# of Buildings	1	1	1	1	1	1	6
Dimensions	91' x 88'	66.67' x 87'	111' x 89'	132' x 138.08'	115' x 90'	75' x 115'	
Stories	5	5	6	6	6	6	5 & 6 Stories
Year Built	1922	1921	1920	1928	1926	1937	1920-37
Building Class	Walk-up (C1)	Elevator Decommissioned	Walk-up (C1)	Dual-Elevator (D1)	Elevator (D1)	Elevator (D1)	
EFFECTIVE UNIT MIX							
Total Units	40	30	52	79	60	42	303
Res.+ Comm.	40+0	29+1	52+0	79+0	60+0	42+0	302+1
SQUARE FEET (EST.)							
Gross Building Area	32,815	29,000	45,426	70,110	51,750	41,910	271,011
Commercial Use Area	0	800	0	0	0	0	800
Est. Common Area	3,938	3,384	5,451	8,413	6,210	5,029	32,425
Loss Factor	12.00%	12.00%	12.00%	12.00%	12.00%	12.00%	
Residential SF	28,877	24,816	39,975	61,697	45,540	36,881	237,786
Avg. Res. Unit SF	722	856	769	781	759	878	787

INCOME & EXPENSE SUMMARY



**2063-5
Creston**

**2075
Creston**

**2084
Creston**

**2095
Creston**

**108
Field**

**2324
Morris**

Package

EFFECTIVE EXPENSES (ESTIMATED)

RE Tax	(\$79,284)	(\$62,099)	(\$126,449)	(\$184,663)	(\$181,428)	(\$83,325)	(\$717,248)
Water / Sewer	(\$55,000)	(\$39,875)	(\$71,500)	(\$108,625)	(\$82,500)	(\$57,750)	(\$415,250)
Insurance	(\$69,000)	(\$51,750)	(\$89,700)	(\$136,275)	(\$103,500)	(\$72,450)	(\$522,675)
Heating Fuel	(\$50,000)	(\$36,250)	(\$65,000)	(\$98,750)	(\$75,000)	(\$52,500)	(\$377,500)
Electric (Solar)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Repairs / Maintenance	(\$22,000)	(\$15,950)	(\$28,600)	(\$43,450)	(\$33,000)	(\$23,100)	(\$166,100)
Payroll/Janitorial	(\$26,341)	(\$19,097)	(\$34,243)	(\$52,023)	(\$39,511)	(\$27,658)	(\$198,874)
Legal, Reserves, Misc.	(\$7,316)	(\$6,162)	(\$9,525)	(\$13,568)	(\$12,101)	(\$7,793)	(\$56,466)
Management	(\$21,949)	(\$18,487)	(\$28,575)	(\$40,704)	(\$36,303)	(\$23,380)	(\$169,398)
Total Expenses	(\$330,891)	(\$249,670)	(\$453,592)	(\$678,059)	(\$563,344)	(\$347,956)	(\$2,623,511)
/unit	\$8,272	\$8,322	\$8,723	\$8,583	\$9,389	\$8,285	\$8,658
/SF	\$10.08	\$8.61	\$9.99	\$9.67	\$10.89	\$8.30	\$9.68
% of GSI	43.87%	39.30%	46.19%	48.48%	45.16%	43.31%	45.07%

INCOME & EXPENSE

Gross Scheduled	\$754,277	\$635,282	\$981,948	\$1,398,775	\$1,247,529	\$803,423	\$5,821,235
Coll. And Vac. Loss	(\$22,628)	(\$19,058)	(\$29,458)	(\$41,963)	(\$37,426)	(\$24,103)	(\$174,637)
	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Gross Operating	\$731,649	\$616,224	\$952,490	\$1,356,812	\$1,210,103	\$779,321	\$5,646,598
less Expenses	(\$330,891)	(\$249,670)	(\$453,592)	(\$678,059)	(\$563,344)	(\$347,956)	(\$2,623,511)
Net Operating Income	\$400,758	\$366,554	\$498,898	\$678,753	\$646,760	\$431,365	\$3,023,087

ASKING

\$25.995M

Target CAP Rate
x Rent Roll (GRM)
/unit
/SF

11.63%
4.47
\$85,792
\$96

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of

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\$2 Billion In Gross Sales
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