

**PACKAGE
FOR SALE**

**MULTIFAMILY
& MIXED-USE**

**PRICE REDUCED
\$9,695,000**

**10.8%
CAP**

**5.3
x Rent**

**\$166
/SF**

**\$139K
/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

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RM FRIEDLAND

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PROPERTY & FINANCIAL OVERVIEW

Three Distinct Properties Totaling Four Buildings



58,268 Total SF

70 Total Units

\$1,835,951 Gross Rent

\$1,044,453 Net Operating Income

Residential Rents:

\$2,129 /U, \$497 /RM

PRICE REDUCED \$9,695,000

\$166 /SF

\$139K /Unit

5.3 x Rent

10.77% CAP

19.1% - 22.9% 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	\$2.909M
70.0% LTV	\$6.787M
Annual Debt Service	-\$488K
DSCR & Debt Yield	2.14 & 15.4%
Cash Flow: Cautious	\$556,191
Cash Flow: Optimistic	\$664,696

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

ANNUAL INCOME PROJECTIONS

Gross Scheduled Income (GSI)	\$1,835,951
3.0% Vacancy & Collection Allowance	(\$55,079)
Gross Operating Income (GOI)	\$1,780,872
Estimated Expenses	(\$736,419)
Net Operating Income	\$1,044,453

ESTIMATED ANNUAL EXPENSES

	40% of GSI ◦ \$12.64/SF ◦ \$10.5K/u	
RE Tax	\$4,378 /unit	(\$306,444)
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	(\$17,809)
Management	3.00% of GOI	(\$53,426)
Total Expenses		(\$736,419)

PACKAGE: UNIT MIX & MONTHLY INCOME

TYPE	COUNT	/ROOM	/UNIT	MIN	MAX	TOTAL
1 Bedroom	4	\$575	\$1,725	\$1,473	\$1,981	\$6,899
2 Bedroom	39	\$564	\$2,255	\$1,047	\$3,175	\$87,941
3 Bedroom	18	\$395	\$1,973	\$406	\$2,963	\$35,515
4 Bedroom	2	\$312	\$1,873	\$1,342	\$2,405	\$3,747
Super's Unit	3	-	-	-	-	-
Retail/Office	4	-	\$4,724	\$2,980	\$7,634	\$18,894
Total	70	-	-	-	-	\$152,996

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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 2026/2027				
	<i>Class: 2</i>	<i>Class: 2</i>	<i>Class: 2</i>	
Tentative Assessed Value	\$664,110	\$432,180	\$1,367,280	\$2,463,570
Estimated Rate	12.439%	12.439%	12.439%	12.439%
True/Full Tax	\$82,609	\$53,759	\$170,076	\$306,444
Abatements/Fees	\$0	\$0	\$0	\$0
Estimated Tax Expense	\$82,609	\$53,759	\$170,076	\$306,444
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				
	<i>Owner</i>	<i>Owner</i>	<i>ZOLA & DOF</i>	
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	(\$82,609)	(\$53,759)	(\$170,076)	(\$306,444)
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.	(\$5,100)	(\$3,582)	(\$9,127)	(\$17,809)
Management	(\$15,299)	(\$10,747)	(\$27,380)	(\$53,426)
Total Effective Expenses	(\$232,063)	(\$154,461)	(\$349,895)	(\$736,419)
/unit	\$9,669	\$9,654	\$11,663	\$10,520
/SF	\$10.85	\$10.05	\$16.27	\$12.64
% of GSI	44.14%	41.82%	37.19%	40.11%

NET OPERATING INCOME (NOI)

Gross Scheduled Income	\$525,725	\$369,324	\$940,902	\$1,835,951
Collection And Vacancy Loss	(\$15,772)	(\$11,080)	(\$28,227)	(\$55,079)
	3.00%	3.00%	3.00%	3.00%
Gross Operating Income	\$509,953	\$358,244	\$912,675	\$1,780,872
less Expenses	(\$232,063)	(\$154,461)	(\$349,895)	(\$736,419)
Effective NOI	\$277,891	\$203,783	\$562,779	\$1,044,453

PRICING

Asking	\$2.475M	\$1.875M	\$5.345M	\$9.695M
Target CAP Rate	11.23%	10.87%	10.53%	10.77%
x Rent Roll (GRM)	4.71	5.08	5.68	5.28
/unit	\$103,125	\$117,188	\$178,167	\$138,500
/SF	\$116	\$122	\$249	\$166

LALA
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of

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30 Year Track Record
Over \$1.8 Billion Gross Sales
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**Our Team Of Advisors
Provides **Free** and **Confidential**
Property Evaluations, Equity
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Reach Out Anytime
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