

**FOR
SALE**

**MULTIFAMILY
IN THE BRONX**

**PRICE REDUCED
\$1,875,000**

**10.8%
CAP**

**5.1
x Rent**

**\$122
/SF**

**\$117K
/Unit**



CLASSIC BRONX MULTIFAMILY BUILDING WITH SIXTEEN RESIDENTIAL APARTMENTS LOCATED IN THE BELMONT SECTION ♦ LITTLE ITALY

490 East 184th Street, The Bronx – Presenting this five-story, all-brick multifamily building located in the heart of the Belmont neighborhood of the Bronx. Constructed in 1913, the property comprises 16 spacious residential apartments across approximately 15,375 gross square feet, providing a stable and well-balanced unit mix in a vibrant rental market.

The building is secured with a modern steel and glass entry door, an intercom system, and cameras installed throughout. The entryway greets residents with original marble and tile finishes, while steel and marble staircases extend to the upper floors, reinforcing both durability and charm.

The common areas have been upgraded with efficient LED lighting, and the property is capped by a silver-coated paper roof that is in good condition and well maintained.

Mechanical systems are anchored by a 2018 dual-fuel boiler currently running on gas, complemented by a 2,500-gallon above-ground oil tank holding 2,000 gallons of #2 oil.

Gas and electric meters are neatly organized in the basement, and the apartments themselves are equipped with breakers.

The property benefits from a prime location just off East Fordham Road and Arthur Avenue, placing residents at the center of Belmont's bustling commercial and cultural hub.

Everyday conveniences include supermarkets, pharmacies, and local shops, while dining options abound with the Bronx's famed Little Italy just steps away.

St. Barnabas Hospital and other healthcare providers are nearby, along with recreational landmarks such as the New York Botanical Garden and Bronx Zoo.

Public transportation access is excellent, with multiple bus routes and the Metro-North line at Fordham Road providing direct connections to the rest of the Bronx and a quick commute to Midtown Manhattan.

FOR GUIDANCE & DILIGENCE, CONTACT EXCLUSIVE AGENTS

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PROPERTY & FINANCIAL OVERVIEW

490 E 184th Street, Bronx, NY 10458 (Parcel #: 03053-0064)



15,375 Total SF	PRICE REDUCED \$1,875,000
16 Total Units	\$122 /SF
\$369,125 Gross Rent	\$117K /Unit
\$201,863 Net Operating Income	5.1 x Rent
Residential Rents:	10.77% CAP
\$2,051 /U, \$504 /RM	19.1% - 23.0% C/C Return

BUILDING DETAILS

- 16 Total Units
- 16 Residential Apartments
- No Commercial Units
- 1 Building, 5 Stories, Built 1913
- Over Six Families without Stores (C1)

BUILDING SIZE/SF

- 34.17 ft x 90 ft
- 15,375 Gross SF
- No SF With Non-Residential Use
- Avg. Apartment Size = 846 SF
- Est. 12% Common Area

PARCEL SIZE & ZONING

- 3,408 Square Feet
- 34.08 ft x 100 ft
- R6A Zone
- Max FAR: 3.00

FINANCING ILLUSTRATION

Interest Rate	6.000%
Amortization	30 Years
30.0% Down	\$563K
70.0% LTV	\$1.313M
Annual Debt Service	-\$94,429
DSCR & Debt Yield	2.14 & 15.4%
Cash Flow: Cautious	\$107,434
Cash Flow: Optimistic	\$129,249

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

ANNUAL INCOME PROJECTIONS

Gross Scheduled Income (GSI)	\$369,125
3.0% Vacancy & Collection Allowance	(\$11,074)
Gross Operating Income (GOI)	\$358,051
Estimated Expenses	(\$156,188)
Net Operating Income	\$201,863

ESTIMATED ANNUAL EXPENSES

	<i>42% of GSI = \$10.16/SF = \$9.8K/u</i>	
RE Tax	\$3,360 /unit	(\$53,759)
Water & Sewer	\$1,333 /res. u	(\$21,322)
Insurance	\$1,750 /unit	(\$28,000)
Gas For Heat	\$1,350 /res. u	(\$21,600)
Utilities	\$0.29 /SF	(\$4,385)
Repairs & Maintenance	\$600 /res. u	(\$9,600)
Payroll	\$200 /res. u	(\$3,200) <i>Plus Free Unit</i>
Legal, Reserves & Misc.	1.00% of GOI	(\$3,581)
Management	3.00% of GOI	(\$10,742)
Total Expenses		(\$156,188)

UNIT MIX & MONTHLY INCOME

TYPE	COUNT	/ROOM	/UNIT	MIN	MAX	TOTAL
1 Bedroom	1	\$491	\$1,473	-	-	\$1,473
2 Bedroom	12	\$518	\$2,072	\$1,258	\$2,881	\$24,865
3 Bedroom	2	\$442	\$2,211	\$2,098	\$2,325	\$4,422
Super's Unit	1	-	-	-	-	-
Total	16	-	-	-	-	\$30,760

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490 E 184TH STREET



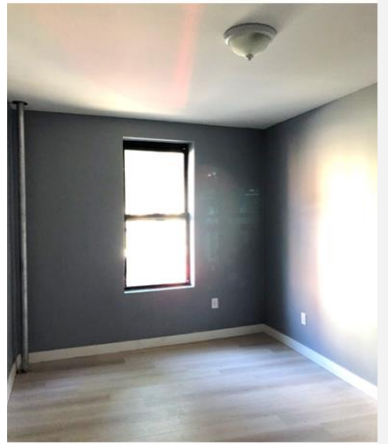
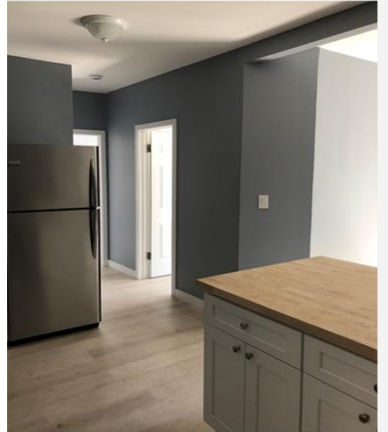
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490 E 184TH STREET



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490 E 184TH STREET

490 EAST 184 STREET, 10458
Bronx (Borough 2)
Block 3053 | Lot 64

Zoning District
R6A

Intersecting Map Layers
FRESH Zone
Appendix I

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



RENT ROLL

P = projected or estimated

490 EAST 184TH

Unit	Type	Legal Rent	Scheduled Rent	Unit Size	Rent Metrics	Lease Expires	Notes
01	Stabilized	\$2,324.72	\$2,324.72 ^P	5 rm	\$465/rm/mo	Vacant	
02	Stabilized	\$1,472.73	\$1,472.73	3 rm	\$491/rm/mo		▪ Includes Appl.: \$13.62
03	Stabilized	\$2,019.74	\$2,019.74	4 rm	\$505/rm/mo	2/28/2027	▪ FHEPS
04	Super	-		4 rm			
05	Stabilized	\$2,033.12	\$2,033.12	4 rm	\$508/rm/mo	1/31/2027	▪ FHEPS
06	Stabilized	\$1,755.91	\$1,755.91	4 rm	\$439/rm/mo	2/28/2027	▪ FHEPS
07	Stabilized	\$1,607.32	\$1,607.32	4 rm	\$402/rm/mo	10/31/2025	
08	Stabilized	\$2,100.37	\$2,100.37	4 rm	\$525/rm/mo	1/31/2027	▪ FHEPS
09	Stabilized	\$1,257.55	\$1,257.55	4 rm	\$314/rm/mo	12/31/2026	
10	Stabilized	\$2,209.45	\$2,000.28	4 rm	\$500/rm/mo	4/30/2026	
11	Stabilized	\$2,055.59	\$1,908.30	4 rm	\$477/rm/mo	12/31/2027	
12	Stabilized	\$2,395.58	\$2,395.58	4 rm	\$599/rm/mo	7/31/2026	▪ Section 8
12A	Stabilized	\$3,385.33	\$2,881.00 ^P	4 rm	\$720/rm/mo	Vacant	
14	Stabilized	\$2,676.97	\$2,523.66 ^P	4 rm	\$631/rm/mo	Vacant	
15	Stabilized	\$2,382.58	\$2,382.58	4 rm	\$596/rm/mo	1/31/2027	▪ FHEPS
BSMT	Stabilized	\$2,097.53	\$2,097.53	5 rm	\$420/rm/mo	10/31/2027	▪ Section 8

TOTALS

Monthly	\$31,774	\$30,760	16 Units	Building Averages:	Residential Rents:
Annual	\$381,294	\$369,125	65 Rooms	\$24 /SF, \$1,923 /U	\$2,051 /U, \$504 /RM

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We Sell Buildings & Land
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Over \$1.8 Billion Gross Sales
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Marco Lala



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Dave Raciti



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