

THREE BRONX BUILDINGS NOW IN CONTRACT



128,124 Total SF
128 Total Units
\$2,286,855 Gross
\$1,084,728 NOI

Monthly Apartment Rent:
\$1,468/unit, \$450/room

LAST ASK \$13,640,000

\$106 /SF
\$107K /Unit

6.0 x Rent

7.95% CAP

8.81% - 12.11% C/C Return

BUILDING DETAILS

- 128 Total Units
- 126 Residential Apartments
- 2 Commercial Units
- 3 Buildings

BUILDING SIZE/SF

- 128,124 Gross SF
- 1,250 Commercial SF
- Avg. Apartment Size = 886 SF
- Est. 12% Common Area

PARCEL SIZE & ZONING

- 32,073 Square Feet

FINANCING ILLUSTRATION

Interest Rate	6.500%
Amortization	30 Years
30.0% Down	\$4.092M
70.0% LTV	\$9.548M
Annual Debt Service	-\$724K
DSCR & Debt Yield	1.5 & 11.4%
Cash Flow: Cautious	\$360,530
Cash Flow: Optimistic	\$495,683

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

ANNUAL INCOME PROJECTIONS

Gross Scheduled Income (GSI)	\$2,286,855
3.0% Vacancy & Collection Allowance	(\$68,606)
Gross Operating Income (GOI)	\$2,218,250
Estimated Expenses	(\$1,133,521)
Net Operating Income	\$1,084,728

ESTIMATED ANNUAL EXPENSES

	50% of GSI • \$8.85/SF • \$8.9K/u	
RE Tax	\$2,689 /unit	(\$344,138)
Water & Sewer	\$1,285 /res. u	(\$161,910)
Insurance	\$1,650 /unit	(\$211,200)
Heat	\$1,275 /res. u	(\$160,650)
Utilities	\$0.27 /SF	(\$34,593)
Repairs & Maintenance	\$500 /res. u	(\$63,000)
Payroll	\$550 /res. u	(\$69,300)
Legal, Reserves & Misc.	1.00% of GOI	(\$22,182)
Management	3.00% of GOI	(\$66,547)
Total Expenses		(\$1,133,521)

NOW IN CONTRACT
Three Buildings, 128 Units
Bronx Multifamily Package
Decatur, Morris Park, East 196th

FOR GUIDANCE & DILIGENCE, CONTACT EXCLUSIVE AGENTS



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PROPERTY INFORMATION

**Decatur****M. Park****E196th****Package**

• LOCATION

Address	3209 Decatur Ave	762 Morris Park Ave	2965 E 196th St	-
Municipality	Bronx	Bronx	Bronx	-
State	NY	NY	NY	NY
Zip Code	10467	10462	10461	-
Parcel Number	03350-0034	04035-0005	04251-0041	-
Alternate Address		762-764 Morris Park Ave	2101-2109 Colonial Ave	-

• PARCEL & ZONING

Parcel Count	1	1	1	3
Dimensions	150 ft x 100 ft	50 ft x 100 ft	100 ft x 122.5 ft	-
SF (Approx.)	15,000	5,000	12,073	32,073
Zoning	R7B	R5 / C1-2	R7-1	R7-1 Wide, C1-3
Floor Area Ratio	3.00	1.25 - 2.00 (CF)	3.44 - 4.80 (CF)	
Maximum Buildable SF	45K	6K - 10K	42K - 58K	93K - 113K
Air Rights	Over	Over	Over - 16K	0K - 16K

• RE TAX 2024/2025

	<i>Class: 2</i>	<i>Class: 2</i>	<i>Class: 2</i>	<i>Class: 2</i>
Tentative Assessed Value	\$1,128,780	\$543,150	\$1,064,520	\$2,736,450
Estimated Rate	12.500%	12.500%	12.500%	12.500%
True/Full Tax	\$141,098	\$67,894	\$133,065	\$342,057
BID Fee	\$0	\$1,040	\$0	\$1,040
Estimated Tax Expense	\$141,098	\$68,934	\$133,065	\$343,097

• BUILDING INFO

# of Buildings	1	1	1	3
Dimensions	150 ft x 75 ft	49 ft x 87 ft	90 ft x 122 ft	
Stories	6	4	4	
Year Built	1959	1927	1928	
Building Class	Elevator (D1)	Walk-up (C7)	Walkup (C1)	

• UNIT MIX

	<i>Owner</i>	<i>Owner</i>	<i>Owner</i>	<i>Owner</i>
Total Units	56	20	52	128
Res.+ Comm.	56+0	18+2	52+0	126+2

• SQUARE FEET (EST.)

Gross Building Area	71,400	14,724	42,000	128,124
Commercial Use Area	0	1,250	0	1,250
Est. Common Area	8,568	1,617	5,040	15,225
Loss Factor	12.00%	12.00%	12.00%	12.00%
Residential SF	62,832	11,857	36,960	111,649
Est. Avg. Res. Unit SF	1,122	659	711	886

INCOME & EXPENSE SUMMARY

**Decatur****M. Park****E196th****Package**

EST. EXPENSES

True Real Estate Tax	(\$141,098)	(\$69,975)	(\$133,065)	(\$344,138)
Water / Sewer	(\$71,960)	(\$23,130)	(\$66,820)	(\$161,910)
Insurance	(\$92,400)	(\$33,000)	(\$85,800)	(\$211,200)
Heating Fuel	(\$71,400)	(\$22,950)	(\$66,300)	(\$160,650)
Utility (Gas / Electric)	(\$19,278)	(\$3,975)	(\$11,340)	(\$34,593)
Repairs / Maintenance	(\$28,000)	(\$9,000)	(\$26,000)	(\$63,000)
Payroll/Janitorial	(\$30,800)	(\$9,900)	(\$28,600)	(\$69,300)
Legal, Accounting & Misc.	(\$10,217)	(\$3,506)	(\$8,460)	(\$22,182)
Management	(\$30,652)	(\$10,517)	(\$25,379)	(\$66,547)
Total Effective Expenses	(\$495,805)	(\$185,953)	(\$451,763)	(\$1,133,521)
/unit	\$8,854	\$9,298	\$8,688	\$8,856
/SF	\$6.94	\$12.63	\$10.76	\$8.85
% of GSI	47%	51%	52%	49.57%

INCOME/EXPENSE

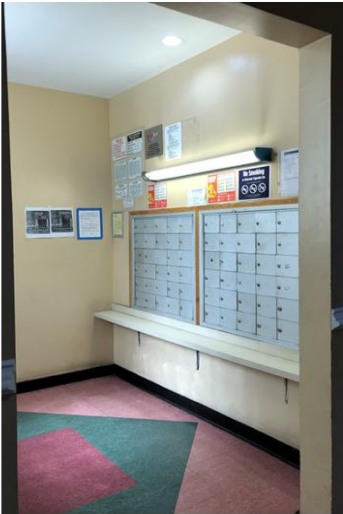
Gross Scheduled Income	\$1,053,326	\$361,405	\$872,124	\$2,286,855
Collection/Vacancy Loss	(\$31,600)	(\$10,842)	(\$26,164)	(\$68,606)
	3.00%	3.00%	3.00%	3.00%
Gross Operating Income	\$1,021,726	\$350,563	\$845,960	\$2,218,250
less Expenses	(\$495,805)	(\$185,953)	(\$451,763)	(\$1,133,521)
Net Operating Income	\$525,921	\$164,610	\$394,197	\$1,084,728

Package

SENSITIVITY

10.00% CAP	\$5.259M	\$1.646M	\$3.942M	\$10.331M
9.50% CAP	\$5.536M	\$1.733M	\$4.149M	\$10.847M
9.00% CAP	\$5.844M	\$1.829M	\$4.380M	\$11.418M
8.50% CAP	\$6.187M	\$1.937M	\$4.638M	\$12.053M
8.00% CAP	\$6.574M	\$2.058M	\$4.927M	\$12.762M
7.50% CAP	\$7.012M	\$2.195M	\$5.256M	\$13.559M
7.00% CAP	\$7.513M	\$2.352M	\$5.631M	\$14.463M
6.50% CAP	\$8.091M	\$2.532M	\$6.065M	\$15.496M
6.00% CAP	\$8.765M	\$2.744M	\$6.570M	\$16.688M
5.50% CAP	\$9.562M	\$2.993M	\$7.167M	\$18.079M

3209 Decatur Avenue

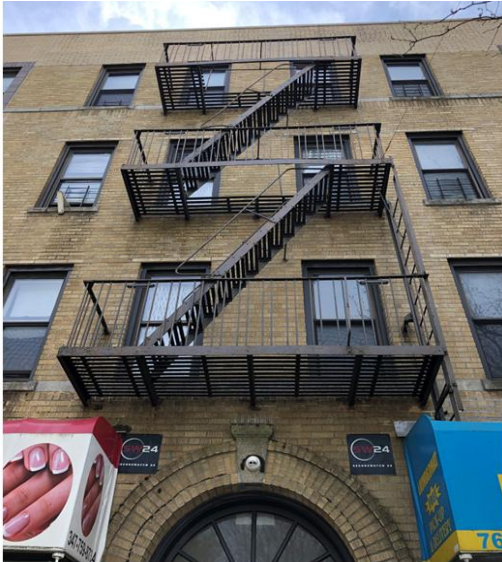


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762 MORRIS PARK AVE

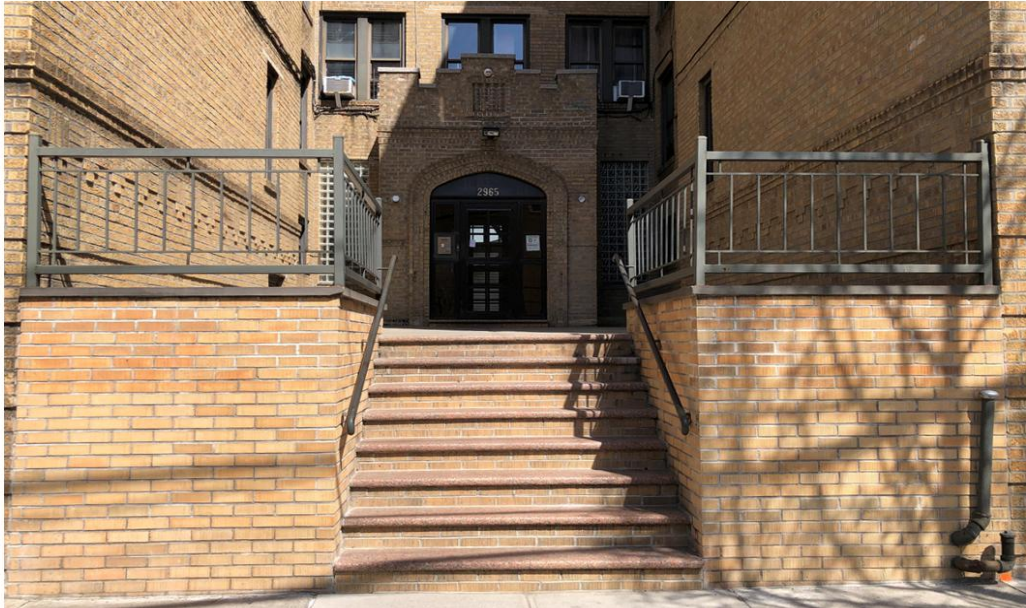


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2965 E 196TH ST



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