

For Sale

**GUT-RENOVATED
MIXED-USE****TENANTS PAY
FOR HEAT & HW****MT. VERNON
LINCOLN AVE****ASKING
\$1,699,000**

Artist Rendering



GUT-RENOVATED AND WELL-APPOINTED MOUNT VERNON MIXED-USE BUILDING FEATURING SIX APARTMENTS AND THREE RETAIL SPACES • TENANTS PAY HEAT

199 - 209 Stevens Avenue, Mount Vernon - Team Lala of RM Friedland is pleased to present the opportunity to acquire this gut-renovated mixed-use building in Mount Vernon, New York. The three-story property contains approximately 8,864 square feet on a 4,700-square-foot parcel and includes six residential apartments and three retail spaces (one tenant currently occupies two spaces). The stucco and brick exterior, windows and other exterior elements are in excellent condition.

RENT ROLL ON PAGE 7

All six apartments were fully renovated between 2018 and 2023. Each apartment has its own utility closet for heating and hot-water equipment, with tenants responsible for these utilities.

The common areas feature sheetrocked hallways, wood floors and wooden stairs, all of which are reported to be in excellent condition.

The building contains seven gas meters, including one for each apartment and one for the food-service business. There are ten electric meters, consisting of six residential meters, one common meter and three retail meters. The property has one water meter.

The commercial component is occupied by a barbershop and a food-service business. The food-service business occupies two storefront spaces. The food-service business also utilizes additional basement and an exterior space containing refrigeration equipment for food storage and catering deliveries.

The property is located near downtown Mount Vernon and Montefiore Mount Vernon Hospital, with neighborhood shopping, dining, pharmacies and medical services available throughout the surrounding area. Mount Vernon East Metro-North station provides New Haven Line service to Manhattan and Connecticut and connections to several Bee-Line bus routes.

FOR GUIDANCE & DILIGENCE, CONTACT EXCLUSIVE AGENTS



\$2 BILLION
IN GROSS SALES

28+
YEARS

500+
DEALS

100s
SERVED



Marco Lala • (914) 380-3806
mlala@rmfriedland.com



David Raciti • (914) 775-7322
draciti@rmfriedland.com



Jack Lala • (914) 363-7903
jlala@rmfriedland.com



Michelle Lala • (914) 861-3183
mplala@rmfriedland.com

PROPERTY & FINANCIAL OVERVIEW

199 - 209 Stevens Avenue, Munt Vernon, NY 10550 (Parcel #: 165.69—1080—13)



8,864 Total SF
9 Total Units
\$257,735 Gross Rent
\$159,758 Net Operating Income

ASKING \$1,699,000

\$192 /SF • \$189K /Unit
6.6 x Rent • 9.4% CAP
±14% - 16.5% C/C Return

Avg. Apartment Rents: \$2,244/U, \$561/RM
Building-Wide Avgs.: \$2,386/U, \$29/SF

BUILDING DETAILS

- 9 Total Units
- 6 Residential Apartments
- 3 Commercial Units
- 1 Building, 3 Stories
- Prewar w/ 2018 Rehab
- Mixed-Use

EST. BUILDING SIZE/SF

- 67' x 76' Irregular
- 8,864 Gross SF
- Est. 2,500 Commercial SF
- Avg. Apartment Size = 933 SF
- Est. 12% Common Area

PARCEL SIZE

- 4,700 Square Feet
- 67' x 86' Irregular

FINANCING ILLUSTRATION

Interest Rate	6.375%
Amortization	30 Years
30.0% Down	\$510K
70.0% LTV	\$1.189M
Annual Debt Service	-\$89,036
DSCR & Debt Yield	1.79 & 13.4%
Cash Flow: Cautious	\$70,722
Cash Flow: Optimistic	\$85,954

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

ANNUAL INCOME PROJECTIONS

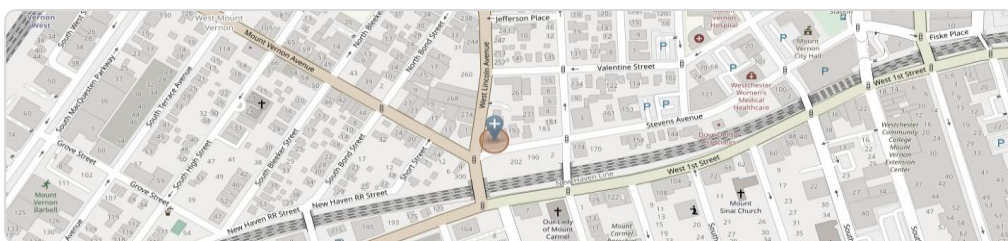
Gross Scheduled Income (GSI)	\$257,735
3.0% Vacancy & Collection Allowance	(\$7,732)
Gross Operating Income (GOI)	\$250,003
Estimated Expenses	(\$90,244)
Net Operating Income	\$159,758

ESTIMATED ANNUAL EXPENSES

	35% of GSI • \$10.18/SF • \$10.0K/u	
RE Tax	\$5,888 /unit	(\$52,992)
Water & Sewer	\$550 /res. u	(\$3,300)
Insurance	\$1,433 /unit	(\$12,893)
Tenants Pay Heat	-	-
Utilities	\$0.30 /SF	(\$2,659)
Repairs & Maintenance	\$700 /res. u	(\$4,200)
Payroll	\$700 /res. u	(\$4,200)
Legal, Reserves & Misc.	1.00% of GOI	(\$2,500)
Management	3.00% of GOI	(\$7,500)
Total Expenses		(\$90,244)

UNIT MIX & MONTHLY INCOME

TYPE	COUNT	/ROOM	/UNIT	MIN	MAX	TOTAL
2 Bedroom	6	\$561	\$2,244	\$2,000	\$2,363	\$13,463
Retail/Office	3	-	\$2,672	\$1,650	\$6,365	\$8,015
Total	9	-	-	-	-	\$21,478



FOR GUIDANCE & DILIGENCE, CONTACT EXCLUSIVE AGENTS



\$2 BILLION
IN GROSS SALES

28+
YEARS

500+
DEALS

100s
SERVED



Marco Lala • (914) 380-3806
mlala@rmfriedland.com



David Raciti • (914) 775-7322
draciti@rmfriedland.com



Jack Lala • (914) 363-7903
jlala@rmfriedland.com



Michelle Lala • (914) 861-3183
mplala@rmfriedland.com

ALL FIGURE ARE YEAR ONE ESTIMATES. All information herein is derived from what we consider reliable third party sources and is provided without warranties of any kind, either express or implied. We do not represent that said information is accurate or complete, and it should not be relied upon as such. Offerings are subject to errors, omissions, revisions, price changes, or withdrawal without notice. RM Friedland LLC, Lala Realty Group LLC, RM Friedland CT, LLC, and/or their respective agents or employees shall not be held liable to anyone for any errors, omissions or inaccuracies under any circumstances. Conduct a careful and independent examination of the property to determine to your satisfaction its suitability to your needs.

199 - 209 STEVENS AVENUE

This image has been digitally enhanced to optimize lighting, sky conditions, and other aesthetic elements for visualization. Original site conditions may vary.



All information herein is derived from what we consider reliable third party sources and is provided without warranties of any kind, either express or implied. We do not represent that said information is accurate or complete, and it should not be relied upon as such. Offerings are subject to errors, omissions, revisions, price changes, or withdrawal without notice.

199 - 209 STEVENS AVENUE



199 - 209 STEVENS AVENUE



[illegible]

LALA
REALTY GROUP

RM Friedland LLC, Lala Realty Group LLC, RM Friedland CT, LLC, and/or their respective agents or employees shall not be held liable to anyone for any errors, omissions or inaccuracies under any circumstances. Conduct a careful and independent examination of the property to determine to your satisfaction its suitability to your needs.

RENT ROLL: 199-209 STEVENS AVENUE

P = projected ↑ "Per SF" rents are annual "Per Room" rents are monthly

Unit	Type	Scheduled Rent	Unit Size	Rent Metrics	Status/ Expires
201-APT-1	Apartment	\$2,000.00	4 rm	\$500/rm	8/31/26
201-APT-2	Apartment	\$2,300.00	4 rm	\$575/rm	
201-RETAIL	Barber	\$1,650.00			6/30/29 ▪ \$50 Annual Increases
207-APT-1	Apartment	\$2,300.00	4 rm	\$575/rm	7/14/26
207-APT-2	Apartment	\$2,362.50	4 rm	\$591/rm	8/8/26
207-APT-3	Apartment	\$2,300.00	4 rm	\$575/rm	8/14/26
207-APT-4	Apartment	\$2,200.00	4 rm	\$550/rm	
209-RETAIL (2 Units + BSMT.)	Salsa Food	\$6,365.40			12/31/32 ▪ \$6,556.36 starting 8/1/27 ▪ \$6,753.05 starting 1/1/28 ▪ 3% Annual Increases on 1/1/29
TOTALS				Building-Wide	
	Monthly	\$21,478	9 Units	Averages:	Avg. Apartment Rents:
	Annual	\$257,735	24 Rms	\$2,386/U, \$29/SF	\$2,244/U, \$561/RM

LALA
REALTY GROUP

of

RM FRIEDLAND
COMMERCIAL REAL ESTATE SERVICES

**We Sell Buildings & Land
28 Year Track Record
\$2 Billion In Gross Sales
New York & New Jersey**



Marco Lala



Jack Lala



Dave Raciti



Michelle Lala

**Our Team Of Advisors
Provides **Free** and **Confidential**
Property Evaluations, Equity
Reviews, & Consultations**

Reach Out Anytime
team.lala@rmfriedland.com
teamlalacre.com