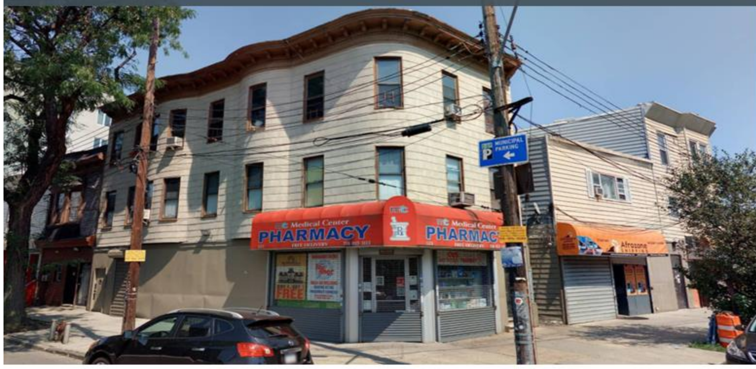
MIXED-USE PACKAGE | **FOR SALE** | **23 TOTAL UNITS** | **GREAT BRONX LOCATIONS** | **BELMONT/LITTLE ITALY & MOSHOLU/NORWOOD**



- **TWO CORNER MIXED USE PROPERTIES FOR SALE IN GREAT BRONX LOCATIONS WITH A TOTAL OF 23 UNITS PLUS PARKING**
- **57K-72K SF BUILDABLE & 36K-52K SF IN AIR RIGHTS** (AS OF RIGHT)
- **BELMONT, FORDHAM U, BEDFORD PARK, NORWOOD**

ASK: $4,590,000
8.6% CAP
$222 /SF

FOR GUIDANCE & DILIGENCE, CONTACT EXCLUSIVE AGENTS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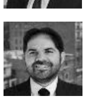
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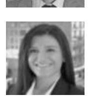
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Hoffman & Villa Package - TOC

Hoffman & East 184th

Villa & 205th

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Package Details And Financial Projections

Aggregate/Package

Asking
$4,590,000

$394,812 NOI	8.6% CAP
$566,029 Gross	8.1 x Rent
20,655 Total SF	$222 /SF
23 Units	$200K /Unit

FINANCING ILLUSTRATION

Interest Rate	7.000%
Amortization	30 Yr
25.0% Down Payment	$1.148M
75.0% Loan Amount	$3.443M
Annual Debt Service	($274.8K)
DSCR	1.44
Debt Yield	11.47%
Cash Flow	$120.0K
Principal Recapture	$35.0K
Cash/Cash Return (Year 1)	10.46%
Self Mgmt. & 100% Occ.	13.37%
Total Return (Year 1)	13.50%
Self Mgmt. & 100% Occ.	16.42%

Note: All figures are first year estimates.

BUILDING DETAILS

23 Total Units
19 Residential Apartments
4 Commercial Units
7 Buildings

BUILDING SIZE/SF

20,655 Gross SF
Est. 5,018 Commercial SF
Avg. Apartment Size = 724 SF
Est. 12% Common Area Factor

PARCEL SIZE

12,850 Square Feet

ANNUAL INCOME PROJECTIONS

Gross Scheduled Income (GSI)	$566,029
3.0% Vacancy & Collection Allowance	($16,981)
Gross Operating Income (GOI)	$549,048
Estimated Expenses	($154,236)
Net Operating Income	$394,812

ESTIMATED ANNUAL EXPENSES

Est. RE Tax (Full)	*$3,752 /unit*	($86,306)
Est. Tax Abatement	*($2,045) /unit*	$47,028
Water & Sewer	*$1,100 /res. u*	($20,900)
Insurance	*$1,200 /unit*	($27,600)
Heat	*$1,200 /res. u*	($22,800)
Utilities	*$0.22 /SF*	($4,544)
Repairs & Maintenance	*$500 /res. u*	($9,500)
Payroll	*$475 /res. u*	($9,025)
Legal, Reserves & Misc.	*0.8% of GOI*	($4,118)
Management	*3.00% of GOI*	($16,471)
Total Expenses	27% of GSI ◦ $7.47/SF ◦ $6,706/u	**($154,236)**

PACKAGE: UNIT MIX & MONTHLY INCOME

TYPE	COUNT	RENT/ROOM	/UNIT	LOWEST	HIGHEST	TOTAL RENT
Studio	1	$545	$1,090	-	-	$1,090
1 Bedroom	4	$454	$1,362	$1,098	$1,600	$5,448
2 Bedroom	9	$359	$1,436	$1,275	$1,800	$12,928
3 Bedroom	4	$429	$2,145	$1,581	$2,400	$8,581
Retail	4	-	$3,074	$2,340	$4,057	$12,297
Other	1	-	$6,825	-	-	$6,825
Total	**23**	**-**	**-**	**-**	**-**	**$47,169**

Residential Rents @
$1,558/month /unit
$401 /month /room

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Package Property Information

	Hoffman & E184th	Villa & 205th	Package
· LOCATION			
Address	2324 Hoffman St & 571-577 E184 St	3153-3157 Villa Avenue	-
Municipality	Bronx	Bronx	-
State	NY	NY	NY
Zip Code	10458	10468	-
Parcel Number	3065-9,10,11	03322-0047	-
Area	Belmont	Bedford Park	-
· PARCEL & ZONING			
Parcel Count	3	1	4
Dimensions	Irregular Assemblage	65 ft x 100 ft	
SF (Approx.)	6,350	6,500	12,850
Zoning	R6, R6 Wide, C2-4, OZ	R8	
Floor Area Ratio	2.82 - 4.80 (CF)	6.02 - 6.50 (CF)	
Maximum Buildable SF	17,923 - 30,480	39,130 - 42,250	57,053 - 72,730
Air Rights	9,076 - 21,633	27,322 - 30,442	36,398 - 52,075
· RE TAX 2023/2024	*Class: 1 & 2A*	*Class: 2*	
Tentative Assessed Value	$70,601	$579,690	$650,291
Estimated Rate	16.452%	12.267%	12.721%
True/Full Tax	$11,615	$71,111	$82,726
Abatements/Fees	$3,580	($47,028)	($43,448)
Note	BID	J-51 Expires Around 2029	
Estimated Tax Expense	$15,195	$24,083	$39,278
· BUILDING INFORMATION			
# of Buildings	4	3	7
Dimensions		65 ft x 65 ft	
Stories	2 & 3	3	
Year Built	1901-1931	1915	
Building Class	Mixed-Use (S2 & S9)	Walk-up w/ Stores (C7)	
· EFFECTIVE UNIT MIX	***Possibly 11***		
Total Units	10	13	23
Res.+ Comm.	*7+3*	*12+1*	*19+4*
· SQUARE FEET (EST.)			
Gross Building Area	8,847	11,808	20,655
Est. Commercial Use Area	3,218	1,800	5,018

Note: See disclaimer in this document.

LALA REALTY GROUP
RM FRIEDLAND COMMERCIAL REAL ESTATE SERVICES

Package Income, Expense & Ask

	Hoffman & E184th	Villa & 205th	Package
Effective Expenses			
RE Tax + BID Fees	($15,195)	($71,111)	($86,306)
J-51 Abatement Until ~2029	$0	$47,028	$47,028
Water / Sewer	($7,700)	($13,200)	($20,900)
Insurance	($12,000)	($15,600)	($27,600)
Heating Fuel	($8,400)	($14,400)	($22,800)
Utility (Gas / Electric)	($1,946)	($2,598)	($4,544)
Repairs / Maintenance	($3,500)	($6,000)	($9,500)
Payroll	($3,325)	($5,700)	($9,025)
Legal, Accounting & Misc.	($2,105)	($2,013)	($4,118)
Management	($8,421)	($8,050)	($16,471)
Total Effective Expenses	**($62,593)**	**($91,644)**	**($154,236)**
/unit	6,259	7,050	6,706
/SF	7.08	7.76	7.47
% of GSI	21.63%	33.13%	27.25%
Income & Expense			
Gross Scheduled Income	$289,380	$276,649	$566,029
Collection And Vacancy Loss	($8,681)	($8,299)	($16,981)
	3.00%	3.00%	3.00%
Gross Operating Income	$280,699	$268,349	$549,048
less Expenses	($62,593)	($91,644)	($154,236)
Net Operating Income	**$218,106**	**$176,706**	**$394,812**
ASKING PRICE	**$2.895M**	**$1.695M**	**$4.590M**
Capitalization Rate	7.53%	10.43%	8.60%
Gross Rent Multiple	10.00	6.13	8.11
/unit	289,500	130,385	199,565
/SF	327.23	143.55	222.22

Note: See disclaimer in this document.

Hoffman & E184th Property Details And Financial Projections

2324 Hoffman St & 571-577 E184 St, Bronx, NY 10458 (Parcel #: 3065—9,10,11)

Asking
$2,895,000

$218,106 NOI	7.5% CAP
$289,380 Gross	10.0 x Rent
8,847 Total SF	$327 /SF
10 Units	$290K /Unit

FINANCING ILLUSTRATION

Interest Rate	7.000%
Amortization	30 Yr
25.0% Down Payment	$724K
75.0% Loan Amount	$2.171M
Annual Debt Service	($173.3K)
DSCR	1.26
Debt Yield	10.05%
Cash Flow	$44.8K
Principal Recapture	$22.1K
Cash/Cash Return (Year 1)	6.18%
Self Mgmt. & 100% Occ.	8.55%
Total Return (Year 1)	9.23%
Self Mgmt. & 100% Occ.	11.60%

Note: All figures are first year estimates.

BUILDING DETAILS

10 Total Units
7 Residential Apartments
3 Commercial Units
4 Buildings ◦ 2 & 3 ◦ 1901-1931
Mixed-Use (S2 & S9)

BUILDING SIZE/SF

16.5 ft x 56 ft, 20 ft x 49 ft, 23 ft x 55 ft
8,847 Gross SF
Est. 3,218 Commercial SF
Avg. Apartment Size = 708 SF
Est. 12% Common Area Factor

PARCEL SIZE

6,350 Square Feet
Irregular Assemblage

ZONING

R6, R6 Wide, C2-4, OZ Zone
Max FAR: 2.82 - 4.80 (CF)

ANNUAL INCOME PROJECTIONS

Gross Scheduled Income (GSI)	$289,380
3.0% Vacancy & Collection Allowance	($8,681)
Gross Operating Income (GOI)	$280,699
Estimated Expenses	($62,593)
Net Operating Income	$218,106

ESTIMATED ANNUAL EXPENSES

@ 22% of GSI ◦ $7.08/SF ◦ $6.5K/u

Est. RE Tax	*$1,520 /unit*	Includes BID Fees	($15,195)
Water & Sewer	*$1,100 /res. u*		($7,700)
Insurance	*$1,200 /unit*		($12,000)
Heat	*$1,200 /res. u*		($8,400)
Utilities	*$0.22 /SF*		($1,946)
Repairs & Maintenance	*$500 /res. u*		($3,500)
Payroll	*$475 /res. u*		($3,325)
Legal, Reserves & Misc.	*0.8% of GOI*		($2,105)
Management	*3.00% of GOI*		($8,421)
Total Expenses			**($62,593)**

UNIT MIX & MONTHLY INCOME

TYPE	COUNT	RENT/ROOM	/UNIT	LOWEST	HIGHEST	TOTAL RENT
1 Bedroom	1	$400	$1,200	-	-	$1,200
2 Bedroom	3	$390	$1,558	$1,375	$1,800	$4,675
3 Bedroom	2	$460	$2,300	$2,200	$2,400	$4,600
Retail	3	-	$2,747	$2,340	$3,500	$8,240
Other	1	-	$5,400	-	-	$5,400
Total	**10**	**-**	**-**	**-**	**-**	**$24,115**

Residential Rents @
$1,746/month /unit
$419 /month /room

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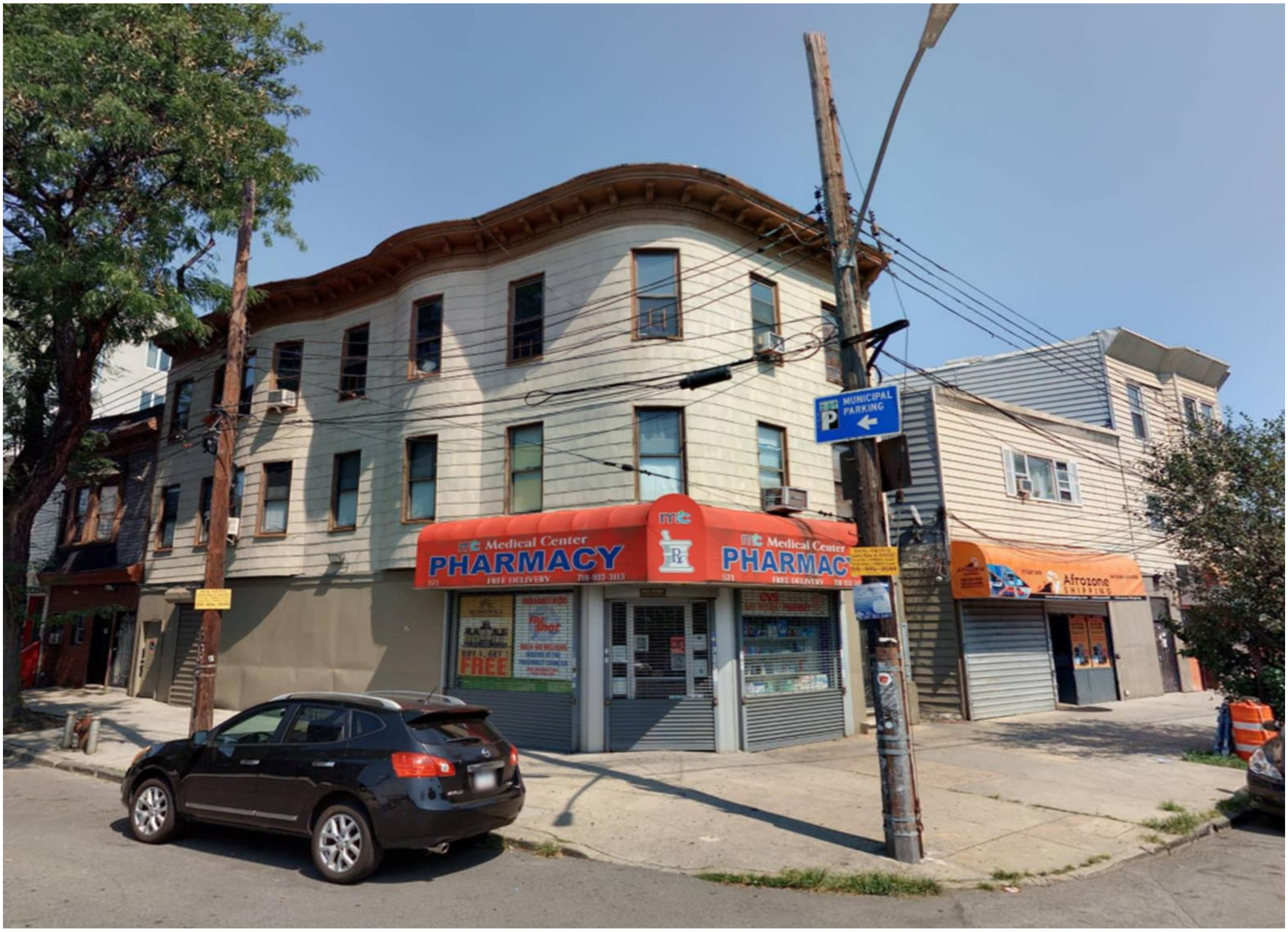
Hoffman & East 184th Property Information Breakdown

	2324 Hoffman	571 E184	577 E184	Hoffman & E184th
· LOCATION				**Combined**
Address	2324 Hoffman St	571 E 184th St	577 E 184th St	
Municipality	Bronx	Bronx	Bronx	Bronx
State	NY	NY	NY	NY
Zip Code	10458	10458	10458	10458
Parcel Number	03065-0011	03065-0010	03065-0009	3065-9,10,11
Area	Belmont	Belmont	Belmont	Belmont
· PARCEL & ZONING				
Parcel Count	1	1	1	3
Dimensions	16.5 ft x 119.83 ft	20 ft x 49.67 ft	52 ft x 57 ft	Irregular Assemblage
SF (Approx.)	1,977	1,020	3,353	6,350
Zoning	R6, C2-4, OZ	R6 Wide, C2-4, OZ	R6 Wide, C2-4, OZ	R6, R6 Wide, C2-4, OZ
Floor Area Ratio	2.43 - 4.80 (CF)	3.00 - 4.80 (CF)	3.00 - 4.80 (CF)	2.82 - 4.80 (CF)
Maximum Buildable SF	4,804 - 9,490	3,060 - 4,896	10,059 - 16,094	17,923 - 30,480
Air Rights	2,812 - 7,498	0 - 1,836	6,264 - 12,299	9,076 - 21,633
· RE TAX 2023/2024	*Class: 1*	*Class: 1*	*Class: 2A*	*Class: 1 & 2A*
Tentative Assessed Value	$18,230	$18,512	$33,859	$70,601
Estimated Rate	20.309%	20.309%	12.267%	16.452%
True/Full Tax	$3,702	$3,760	$4,153	$11,615
Abatements/Fees	$0	$1,094	$2,486	$3,580
Note		BID	BID	BID
Estimated Tax Expense	$3,702	$4,854	$6,639	$15,195
· BUILDING INFORMATION				
# of Buildings	1	1	2	4
Dimensions	16.5 ft x 56 ft	20 ft x 49 ft	23 ft x 55 ft	
Stories	2	3	3	2 & 3
Year Built	1901	1931	1931	1901-1931
Building Class	Mixed-Use	Mixed-Use	Mixed-Use	Mixed-Use (S2 & S9)
· EFFECTIVE UNIT MIX	***Possibly 3***			*Possibly 11*
Total Units	2	3	5	10
Res.+ Comm.	*2+0*	*2+1*	*3+2*	*7+3*
· SQUARE FEET (EST.)				
Gross Building Area	1,992	3,060	3,795	8,847
Commercial Use Area	996	970	1,252	3,218
Est. Common Area	120	251	305	675
Loss Factor	*12.00%*	*12.00%*	*12.00%*	*12.00%*
Residential SF	876	1,839	2,238	4,954
Est. Avg. Res. Unit SF	438	920	746	708

Note: See disclaimer in this document.

2324 Hoffman St & 571-577 E184 St



2324 Hoffman St & 571-577 E184 St

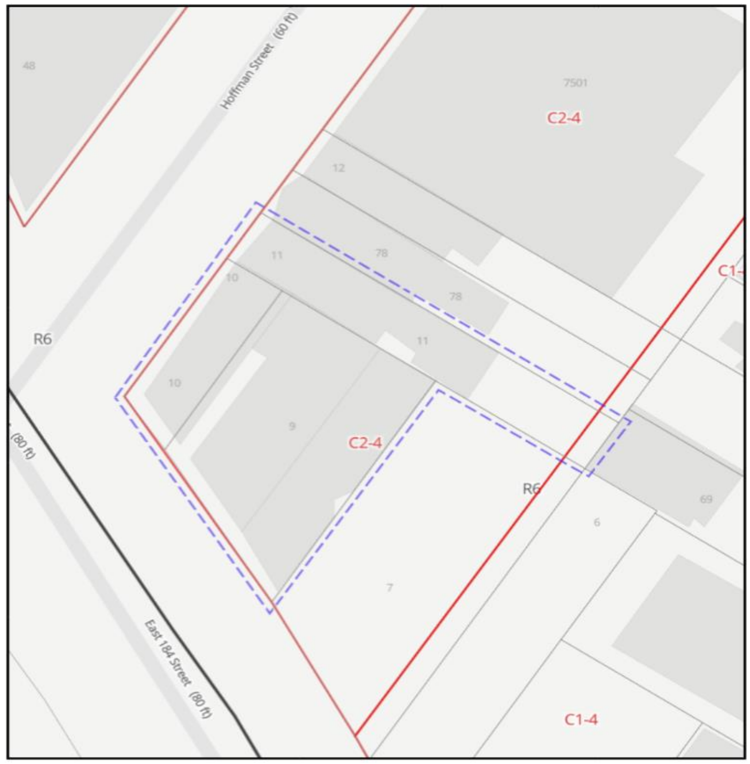
NYC PLANNING

2324 HOFFMAN STREET &
571-577 EAST 184 STREET
Bronx, NY 10458
Block 3065 | Lots 9,10,11

ZONING DISTRICT: R6 C2-4

INTERSECTING MAP LAYERS
Transit Zone, FRESH Zone
Business Improvement District

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



Villa & 205th Property Details And Financial Projections

3153-3157 Villa Avenue, Bronx, NY 10468 (Parcel #: 03322–0047)

Asking
$1,695,000

$176,706 NOI	10.4% CAP
$276,649 Gross	6.1 x Rent
11,808 Total SF	$144 /SF
13 Units	$130K /Unit

FINANCING ILLUSTRATION

Interest Rate	7.000%
Amortization	30 Yr
25.0% Down Payment	$424K
75.0% Loan Amount	$1.271M
Annual Debt Service	($101.5K)
DSCR	1.74
Debt Yield	13.9%
Cash Flow	$75.2K
Principal Recapture	$12.9K
Cash/Cash Return (Year 1)	17.75%
Self Mgmt. & 100% Occ.	21.61%
Total Return (Year 1)	20.80%
Self Mgmt. & 100% Occ.	24.66%

Note: All figures are first year estimates.

BUILDING DETAILS

13 Total Units
12 Residential Apartments
1 Commercial Unit
3 Buildings ◦ 3 Stories ◦ Built 1915
Walk-up Apartment - Over Six Families with Stores (C7)

BUILDING SIZE/SF

65 ft x 65 ft
11,808 Gross SF
Est. 1,800 Commercial SF
Avg. Apartment Size = 734 SF
Est. 12% Common Area Factor

PARCEL SIZE

6,500 Square Feet
65 ft x 100 ft

ZONING

R8 Zone
Max FAR: 6.02 - 6.50 (CF)

ANNUAL INCOME PROJECTIONS

Gross Scheduled Income (GSI)	$276,649
3.0% Vacancy & Collection Allowance	($8,299)
Gross Operating Income (GOI)	$268,349
Estimated Expenses	($91,644)
Net Operating Income	$176,706

ESTIMATED ANNUAL EXPENSES

Est. RE Tax (Full)	*$5,470 /unit*		($71,111)
Est. Tax Abatement	*($3,618) /unit*	J-51 Until ~2029	$47,028
Water & Sewer	*$1,100 /res. u*		($13,200)
Insurance	*$1,200 /unit*		($15,600)
Heat	*$1,200 /res. u*		($14,400)
Utilities	*$0.22 /SF*		($2,598)
Repairs & Maintenance	*$500 /res. u*		($6,000)
Payroll	*$475 /res. u*		($5,700)
Legal, Reserves & Misc.	*0.8% of GOI*		($2,013)
Management	*3.00% of GOI*		($8,050)
Total Expenses	33% of GSI ◦ $7.76/SF ◦ $7,050/u		**($91,644)**

UNIT MIX & MONTHLY INCOME

TYPE	COUNT	RENT/ROOM	/UNIT	LOWEST	HIGHEST	TOTAL RENT
Studio	1	$545	$1,090	-	-	$1,090
1 Bedroom	3	$472	$1,416	$1,098	$1,600	$4,248
2 Bedroom	6	$344	$1,375	$1,275	$1,504	$8,253
3 Bedroom	2	$398	$1,991	$1,581	$2,400	$3,981
Retail	1	-	$4,057	-	-	$4,057
Other	-	-	-	$1,425	$1,425	$1,425
Total	**13**	**-**	**-**	**-**	**-**	**$23,054**

Residential Rents @
$1,464/month /unit
$390 /month /room

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3153-3157 Villa Avenue

3153-3157 Villa Avenue

3153-3157 Villa Avenue

3153-57 VILLA AVENUE
a.k.a 15 EAST 205th STREET
Bronx, NY 10468
Block 3322 | Lot 47

ZONING DISTRICT
R8

INTERSECTING MAP LAYERS
Transit Zone & FRESH Zone

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

Package Rent Rolls

Site: Hoffman & E184th

Unit	Type	Scheduled Rent	Unit Size	Rent Metrics	Lease Expires	Notes
Hoffman 1	Free Market	$1,200.00	3.0 rms	$400/rm/mo		Junior 1Bd - Section 8
Hoffman Vacant Space	Vacant Space	$5,400.00*	9.0 rms		Vacant	Mixed Commercial & Residential Space Spanning Both Floors 3 Kitchens & 3 Baths
571 E184 1	Free Market	$1,375.00	4.0 rms	$344/rm/mo		
571 E184 2	Free Market	$1,800.00	4.0 rms	$450/rm/mo		Section 8
571 E184 ST	Retail	$3,500.00			Apr-2025	Pharmacy
577 E184 1	Free Market	$1,500.00	4.0 rms	$375/rm/mo		
577 E184 2	Free Market	$2,400.00	5.0 rms	$480/rm/mo	Jul-2023	
577 E184 3	Free Market	$2,200.00	5.0 rms	$440/rm/mo		
577 E184 ST1	Retail	$2,340.00				
577 E184 ST2	Retail	$2,400.00			Jun-2026	

TOTAL **10 Units**	***Monthly*** ***Annual***	**$24,115** **$289,380**	**34.0 rms**	**Total Rent @** **$32.71/SF**		**Residential Rents @** **$1,746/mo. /unit** **$419 /mo. /room**

Site: Villa & 205th

Unit	Type	Scheduled Rent	Unit Size	Rent Metrics	Lease Expires	Notes
205-a	Stabilized	$1,097.78	3.0 rms	$366/rm/mo		
205-1	Stabilized	$1,089.71	2.0 rms	$545/rm/mo		
205-2	Stabilized	$1,410.00	4.0 rms	$353/rm/mo		
205-3	Stabilized	$1,275.00	4.0 rms	$319/rm/mo		
205-4	Stabilized	$1,504.17	4.0 rms	$376/rm/mo		
205-5	Stabilized	$1,479.00*	4.0 rms	$370/rm/mo	Vacant	
205-Parking	Parking Lot	$1,425.00				9 Total Spaces (2 Vacant)
3155-1	Stabilized	$1,550.00	3.0 rms	$517/rm/mo	Mar-2024	
3155-2	Stabilized	$1,581.16	5.0 rms	$316/rm/mo	Apr-2024	
3155-3	Stabilized	$2,400.00	5.0 rms	$480/rm/mo	Sep-2023	
3155-ST1	Retail	$4,057.46	800 sf	$61/sf/yr	Feb-2027	
3157-1	Stabilized	$1,600.00	3.0 rms	$533/rm/mo	Feb-2024	
3157-2	Stabilized	$1,298.82	4.0 rms	$325/rm/mo		
3157-3	Stabilized	$1,285.97	4.0 rms	$321/rm/mo	May-2024	

TOTAL **13 Units**	***Monthly*** ***Annual***	**$23,054** **$276,649**	**45.0 rms** **800 com. SF**	**Total Rent @** **$23.43/SF**	**Com. Rents @** **$60.86 /SF**	**Residential Rents @** **$1,464/mo. /unit** **$390 /mo. /room**

Grand Total **23 Units**	**Scheduled** **Monthly Rent** **$47,169.07**	**Scheduled** **Annual Rent** **$566,029**

*Projected and/or estimated rent.
Note: See disclaimer in this document.

Notes

577 E 184th Street
- Roof Rubber
- Security Cameras
- 4 Electric Meters
- Plus 1 Electric Meter in Store (Afrozone Shipping)
- Oil Boiler
- 275 Gallon Oil Tank

571 E 184th Street
- Roof Rubber
- Brick Pointing
- Security Cameras
- 6 Electric Meters
- 2 Gas Meters
- Oil Boiler
- 275 Gallon Oil Tank
- 2 Gas and 1 Electric Stove

2324 Hoffman Street
- Roof Rubber
- Security Cameras
- Electric Stoves

3155 Villa, 3157 Villa & 15 East 205th
- Rubber Roof at 3157 Villa
- Circuit Breakers
- All Electric Stoves

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