For Sale

ESTATE SALE | **FIRST SALE EVER** | **OWNER BUILT IN 1955** | **OWNER MANAGED** | **ASKING $5,850,000**

73-UNIT 'CONDO QUALITY' BEDFORD PARK DUAL-ELEVATOR BUILDING WITH A 16-CAR INDOOR GARAGE, ON-SITE LAUNDRY, GARBAGE COMPACTOR AND DUAL-FUEL HEATING

2869 Bainbridge Avenue, The Bronx - Team Lala of RM Friedland is pleased to present the opportunity to acquire this six-story brick elevator building in the Bedford Park neighborhood of The Bronx.

Built in 1955, the property contains approximately 74,500 gross square feet on a 21,700-square-foot parcel. It comprises 73 residential units, including 18 one-bedroom apartments, 54 two-bedroom apartments and one superintendent's unit.

Steel-and-glass entrance doors with an attractive awning open into a marble-walled entryway and spacious lobby.

The building features two elevators, a Hercules-managed laundry room with six washers and five dryers, a garbage compactor and a driveway leading to a 16-car indoor garage.

The ground-floor boiler room contains a dual-fuel boiler installed in 2013 and a 5,000-gallon above-ground tank with a reported working capacity of 4,500 gallons. The tank uses #2 oil and is housed within an encasement equipped with weep holes. Gas and electric meters are housed in a dedicated room off the laundry facility, while the apartments retain fuse panels. Additionally, there are elevator equipment rooms located on the roof.

Residents benefit from convenient access to the B and D subway lines at Bedford Park Boulevard and Metro-North service at the Botanical Garden station. The surrounding area offers shopping and dining along Bedford Park Boulevard and East 204th Street, together with nearby destinations including Poe Park, Lehman College, the New York Botanical Garden and Montefiore Einstein's Moses Campus.

FOR GUIDANCE & DILIGENCE, CONTACT EXCLUSIVE AGENTS

LALA REALTY GROUP of RM FRIEDLAND COMMERCIAL REAL ESTATE SERVICES

$2 BILLION IN GROSS SALES | 28+ YEARS | 500+ DEALS | 100s SERVED

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PROPERTY & FINANCIAL OVERVIEW

2869 Bainbridge Avenue, Bronx, NY 10458 (Parcel #: 2—03296—0050)

74,500 Total SF
73 Total Units
$1,249,291 Gross Rent
$467,857 Net Operating Income

ASKING $5,850,000

$79 /SF ◦ $80K /Unit
4.7 x Rent ◦ 8.0% CAP
±8% - 12% C/C Return

Avg. Apartment Rents: $1,380/U, $325/RM
Building-Wide Avgs.: $1,426/U, $17/SF

BUILDING DETAILS

- 73 Total Units
- 73 Residential Apartments
- No Commercial Units
- 1 Building, 6 Stories, Built 1955
- Elevator Apartment - Semi-Fireproof with Stores (D7)

BUILDING SIZE/SF

- 125 ft x 119 ft
- 74,500 Gross SF
- No SF With Non-Residential Use
- Avg. Apartment Size = 898 SF
- Est. 12% Common Area

PARCEL SIZE & ZONING

- 21,700 Square Feet
- 129.17 ft x 188.5 ft
- R7B Zone
- Max FAR: 3.00 QH - 3.90 UAP

FINANCING ILLUSTRATION

Interest Rate	7.000%
Amortization	30 Years
30.0% Down	$1.755M
70.0% LTV	$4.095M
Annual Debt Service	-$327K
DSCR & Debt Yield	1.43 & 11.4%
Cash Flow: Cautious	$140,927
Cash Flow: Optimistic	$214,760

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

ANNUAL INCOME PROJECTIONS

Gross Scheduled Income (GSI)	$1,249,291
3.0% Vacancy & Collection Allowance	($37,479)
Gross Operating Income (GOI)	$1,211,813
Estimated Expenses	($743,956)
Net Operating Income	**$467,857**

ESTIMATED ANNUAL EXPENSES

	60% of GSI ◦ $9.99/SF ◦ $10.2K/u	
RE Tax	*$2,451 /unit*	($178,920)
Water & Sewer	*$1,350 /res. u*	($98,550)
Insurance	*$1,600 /unit*	($116,800)
Dual-Fuel Heat	*$1,300 /res. u*	($94,900)
Utilities	*$0.30 /SF*	($22,350)
Repairs & Maintenance	*$700 /res. u*	($51,100)
Union Super & Porter	*$1,820 /res. u*	($132,864)
Legal, Reserves & Misc.	*1.00% of GOI*	($12,118)
Management	*3.00% of GOI*	($36,354)
Total Expenses		**($743,956)**

UNIT MIX & MONTHLY INCOME

TYPE	*COUNT*	*/ROOM*	*/UNIT*	*MIN*	*MAX*	*TOTAL*
1 Bedroom	18	$410	$1,230	$709	$1,720	$22,132
2 Bedroom	54	$358	$1,430	$936	$1,999	$77,225
Super's Unit	1	-	-	-	-	-
Other	-	-	-	-	$1,000	$4,750
Total	**73**	**-**	**-**	**-**	**-**	**$104,108**

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2869 Bainbridge Avenue

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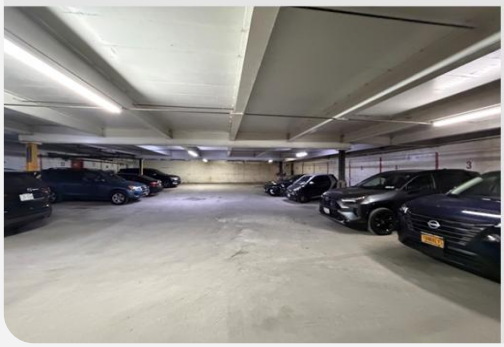
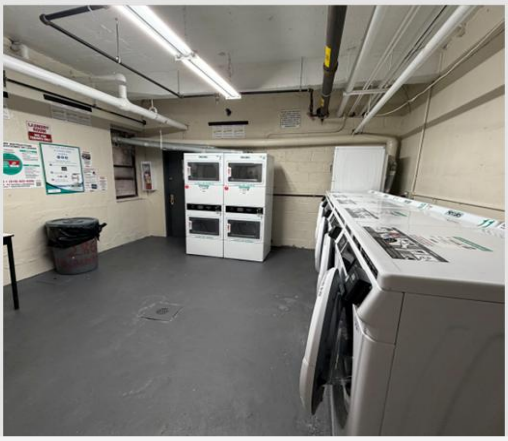
2869 Bainbridge Avenue





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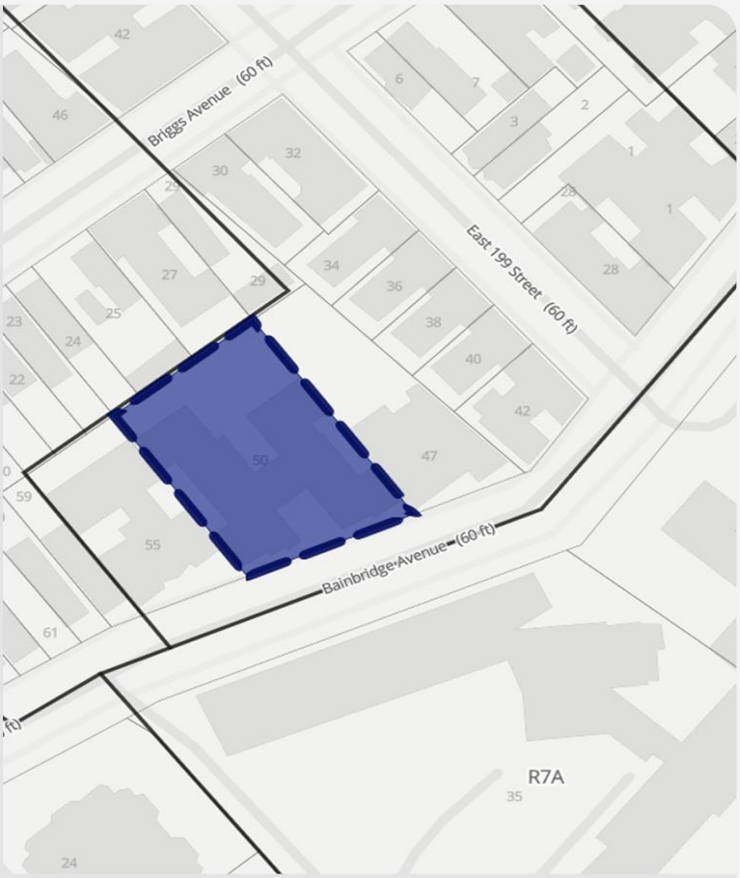
2869 Bainbridge Avenue

2869 BAINBRIDGE AVENUE, 10458
Bronx (Borough 2)
Block 3296
Lot 50

Zoning District
R7B

Intersecting Map Layers
FRESH Zone
Appendix I

SOURCE:
zola.planning.nyc.gov



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RENT ROLL: 2869 Bainbridge

ᵖ = projected ↑ = Higher Legal "Per SF" rents are annual "Per Room" rents are monthly

2869 BAINBRIDGE

Unit	Type	Legal Rent	Scheduled Rent	Unit Size	Rent Metrics	Status/ Expires	Notes
1B	Super	-	-	3 rm			
2A	Stabilized	↑$1,691.31	$1,638.54	4.5 rm	$364/rm	1/31/2028	
2B	Stabilized	$1,716.12	$1,716.12	4.5 rm	$381/rm	12/31/2026	
2C	Stabilized	$936.19	$936.19 ᵖ	4.5 rm	$208/rm	Vacant	
2D	Stabilized	$1,102.30	$1,102.30	4.5 rm	$245/rm	9/30/2028	
2E	Stabilized	$1,698.33	$1,698.33	4.5 rm	$377/rm	6/30/2027	
2F	Stabilized	$709.34	$709.34 ᵖ	3.5 rm	$203/rm	Vacant	
2G	Stabilized	↑$1,609.32	$1,380.88	3.5 rm	$395/rm	9/30/2027	
2H	Stabilized	$1,491.81	$1,491.81	4.5 rm	$332/rm	9/30/2027	
2J	Stabilized	↑$1,946.10	$1,862.01	4.5 rm	$414/rm	8/31/2027	
2K	Stabilized	$1,384.32	$1,384.32	3.5 rm	$396/rm	7/31/2026	HASA
2L	Stabilized	$1,029.39	$1,029.39	4.5 rm	$229/rm	9/30/2027	SCRIE
2M	Stabilized	$1,587.89	$1,587.89	4.5 rm	$353/rm	11/30/2027	
3A	Stabilized	$1,249.66	$1,249.66	4.5 rm	$278/rm	7/31/2027	
3B	Stabilized	$1,274.21	$1,274.21	4.5 rm	$283/rm	10/31/2026	
3C	Stabilized	$995.39	$995.39	4.5 rm	$221/rm	12/31/2027	SCRIE
3D	Stabilized	$1,220.21	$1,220.21	4.5 rm	$271/rm	12/31/2026	SCRIE
3E	Stabilized	$1,308.17	$1,308.17	4.5 rm	$291/rm	8/31/2028	
3F	Stabilized	$1,157.70	$1,157.70	3.5 rm	$331/rm	2/28/2027	
3G	Stabilized	$1,331.20	$1,331.20	3.5 rm	$380/rm	2/28/2028	
3H	Stabilized	↑$2,049.82	$1,786.25	4.5 rm	$397/rm	12/31/2027	
3J	Stabilized	$1,458.85	$1,458.85	4.5 rm	$324/rm	7/31/2028	
3K	Stabilized	$950.98	$950.98	3.5 rm	$272/rm	12/31/2026	
3L	Stabilized	$1,743.47	$1,743.47	4.5 rm	$387/rm	9/30/2026	
3M	Stabilized	$1,523.61	$1,523.61	4.5 rm	$339/rm	3/31/2028	
4A	Stabilized	$1,746.30	$1,746.30	4.5 rm	$388/rm	7/31/2028	
4B	Stabilized	$1,581.35	$1,581.35	4.5 rm	$351/rm	5/31/2028	
4C	Stabilized	$1,244.85	$1,244.85	4.5 rm	$277/rm	10/31/2027	
4D	Stabilized	$1,208.28	$1,208.28	4.5 rm	$269/rm	5/31/2027	
4E	Stabilized	$1,331.79	$1,331.79	4.5 rm	$296/rm	9/30/2028	
4F	Stabilized	$1,007.27	$1,007.27	3.5 rm	$288/rm	1/31/2027	SCRIE
4G	Stabilized	$1,428.57	$1,428.57	3.5 rm	$408/rm	11/30/2027	
4H	Stabilized	$1,410.04	$1,410.04	4.5 rm	$313/rm	4/30/2027	
4J	Stabilized	↑$1,399.40	$1,309.87	4.5 rm	$291/rm	1/31/2027	
4K	Stabilized	$1,081.78	$1,081.78	3.5 rm	$309/rm	11/30/2027	
4L	Stabilized	$1,109.15	$1,109.15	4.5 rm	$246/rm	9/30/2027	SCRIE
4M	Stabilized	$1,662.15	$1,662.15	4.5 rm	$369/rm	11/30/2027	LGL, ERAP
5A	Stabilized	$957.19	$957.19	4.5 rm	$213/rm	2/29/2028	
5B	Stabilized	$944.83	$944.83	4.5 rm	$210/rm	4/30/2027	SCRIE
5C	Stabilized	$1,194.04	$1,194.04	4.5 rm	$265/rm	12/31/2026	
5D	Stabilized	$1,070.94	$1,070.94	4.5 rm	$238/rm	5/31/2027	
5E	Stabilized	$1,329.43	$1,329.43	4.5 rm	$295/rm	7/31/2027	
5F	Stabilized	$1,187.22	$1,187.22	3.5 rm	$339/rm	9/30/2028	
5G	Stabilized	↑$1,704.10	$1,476.68	3.5 rm	$422/rm	3/31/2027	
5H	Stabilized	$1,539.48	$1,539.48	4.5 rm	$342/rm	12/31/2027	
5J	Stabilized	$1,059.08	$1,059.08	4.5 rm	$235/rm	9/30/2027	
5K	Stabilized	↑$2,934.81	$1,719.59	3.5 rm	$491/rm	1/31/2027	
5L	Stabilized	$1,624.90	$1,624.90	4.5 rm	$361/rm	12/31/2027	
5M	Stabilized	$1,379.15	$1,379.15	4.5 rm	$306/rm	11/30/2026	

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	Unit	Type	Legal Rent	Scheduled Rent	Unit Size	Rent Metrics	Status/ Expires	Notes
2869 BAINBRIDGE	6A	Stabilized	$1,999.28	$1,999.28 ᵖ	4.5 rm	$444/rm	Vacant	
	6B	Stabilized	$1,395.11	$1,395.11	4.5 rm	$310/rm	3/31/2028	SCRIE
	6C	Stabilized	$1,629.00	$1,629.00	4.5 rm	$362/rm	10/31/2026	
	6D	Stabilized	↑$2,011.25	$1,913.34	4.5 rm	$425/rm	2/28/2027	
	6E	Stabilized	$1,399.97	$1,399.97	4.5 rm	$311/rm	9/30/2028	
	6F	Stabilized	↑$1,906.81	$1,468.93	3.5 rm	$420/rm	8/31/2028	
	6G	Stabilized	$1,051.03	$1,051.03	3.5 rm	$300/rm	11/30/2026	
	6H	Stabilized	$1,299.25	$1,299.25	4.5 rm	$289/rm	12/31/2027	
	6J	Stabilized	$1,056.94	$1,056.94	4.5 rm	$235/rm	7/31/2028	
	6K	Stabilized	$916.57	$916.57	3.5 rm	$262/rm	6/30/2027	
	6L	Stabilized	$1,769.74	$1,769.74	4.5 rm	$393/rm	3/31/2027	
	6M	Stabilized	↑$1,739.97	$1,615.79	4.5 rm	$359/rm	6/30/2027	
	7A	Stabilized	$1,622.61	$1,622.61	4.5 rm	$361/rm	12/31/2026	NYCHA
	7B	Stabilized	$1,684.21	$1,684.21	4.5 rm	$374/rm	2/28/2028	
	7C	Stabilized	$1,326.15	$1,326.15	4.5 rm	$295/rm	11/30/2026	
	7D	Stabilized	$1,759.34	$1,759.34	4.5 rm	$391/rm	7/31/2028	
	7E	Stabilized	$1,284.58	$1,284.58	4.5 rm	$285/rm	8/31/2028	
	7F	Stabilized	$1,146.80	$1,146.80	3.5 rm	$328/rm	9/30/2028	
	7G	Stabilized	↑$1,365.54	$1,347.74	3.5 rm	$385/rm	7/31/2027	
	7H	Stabilized	$1,679.10	$1,679.10	4.5 rm	$373/rm	10/31/2027	
	7J	Stabilized	$1,490.22	$1,490.22	4.5 rm	$331/rm	8/31/2028	
	7K	Stabilized	$1,385.76	$1,385.76	3.5 rm	$396/rm	6/30/2027	
	7L	Stabilized	$1,139.43	$1,139.43 ᵖ	4.5 rm	$253/rm	Vacant	
	7M	Stabilized	$1,835.98	$1,835.98	4.5 rm	$408/rm	6/30/2027	
	G01	Garage	$250.00	$250.00				
	G02	Garage	$250.00	$250.00				
	G03	Garage	$250.00	$250.00				
	G04	Garage	$250.00	$250.00 ᵖ			Vacant	
	G05	Garage	$250.00	$250.00				
	G06	Garage	$250.00	$250.00				
	G07	Garage	$250.00	$250.00				
	G08	Garage	$250.00	$250.00				
	G09	Garage	$250.00	$250.00				
	G10	Garage	$250.00	$250.00				
	G11	Garage	$250.00	$250.00				
	G12	Garage	$250.00	$250.00				
	G13	Garage	$250.00	$250.00				
	G14	Garage	$250.00	$250.00				
	G15	Garage	$250.00	$250.00				
	G16	Garage	-	-				Super's Parking
	LAUNDR	Laundry	$1,000.00	$1,000.00			5/31/2012	

TOTALS						
	Monthly	***$106,946***	***$104,108***	73 Units	Building-Wide Avgs.:	Avg. Apartment Rents:
	Annual	***$1,283,357***	***$1,249,291***	309.0 Rooms	$1,426/U, $17/SF	$1,380/U, $325/RM

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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

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