For Sale

ESTATE SALE | **FIRST SALE EVER** | **OWNER BUILT IN 1957** | **OWNER MANAGED** | **ASKING $4,175,000**

77-UNIT HIGHBRIDGE DUAL-ELEVATOR BUILDING FEATURING ATTRACTIVE LANDSCAPING, 11 PARKING SPACES, AN ONSITE LAUNDRY ROOM AND DUAL GARBAGE COMPACTORS

990 Anderson Avenue, The Bronx - Presenting this six-story, semi-fireproof brick elevator building in the Highbridge neighborhood of The Bronx.

Built in 1957, the property contains approximately 70,994 gross square feet on a 20,645-square-foot parcel. It comprises 77 residential units, including 38 one-bedroom apartments, 38 two-bedroom apartments and one superintendent's unit.

Steel-and-glass entrance doors with an attractive awning open into a large, spacious lobby. The building features an intercom system and two elevators. The south elevator has undergone extensive rehabilitation, while the second elevator is currently undergoing $25,000 in repair work.

A driveway leads to the rear of the property, where there are three outdoor parking spaces and eight individual garages. One of the garages provides access to the tank room, which contains a 5,000-gallon above-ground tank supported on saddles, with a working capacity of 4,500 gallons of #2 oil.

The ground-floor boiler room contains a boiler that has been well-maintained over the years. Gas and electric meters are housed in dedicated ground-floor rooms, with breakers located in the electric meter room and fuse panels in the apartments.

Additional features include a Hercules-managed laundry room with five washers and four dryers, as well as garbage compactors serving both the north and south sides of the building. The elevator equipment rooms are located on the roof, where portions of the masonry have been repointed.

Residents benefit from convenient access to the B, D and 4 subway lines at the 161st Street-Yankee Stadium station. The surrounding area offers shopping and dining along East 161st Street and River Avenue, together with nearby destinations including Yankee Stadium, Bronx Terminal Market, Concourse Plaza, Joyce Kilmer Park, Mill Pond Park and the High Bridge connecting The Bronx with Manhattan.

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

Marco Lala ◦ (914) 380-3806
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PROPERTY & FINANCIAL OVERVIEW

990 Anderson Avenue, Bronx, NY 10452 (Parcel #: 2—02504—0075)

70,994 Total SF
77 Total Units
$1,105,715 Gross Rent
$335,568 Net Operating Income

ASKING $4,175,000

$59 /SF ◦ $54K /Unit
3.8 x Rent ◦ 8.0% CAP
±8.5% - 13% C/C Return

Avg. Apartment Rents: $1,167/U, $298/RM
Building-Wide Avgs.: $1,197/U, $16/SF

BUILDING DETAILS

- 77 Total Units
- 77 Residential Apartments
- No Commercial Units
- 1 Building, 6 Stories, Built 1957
- Elevator Apartment - Semi-fireproof without Stores (D1)

BUILDING SIZE/SF

- 125 ft x 104 ft
- 70,994 Gross SF
- No SF With Non-Residential Use
- Avg. Apartment Size = 811 SF
- Est. 12% Common Area

PARCEL SIZE & ZONING

- 20,645 Square Feet
- 125 ft x 170.51 ft
- R7-1 Zone
- Max FAR: 3.44 HF - 5.01 UAP

FINANCING ILLUSTRATION

Interest Rate	7.000%
Amortization	30 Years
30.0% Down	$1.253M
70.0% LTV	$2.923M
Annual Debt Service	-$233K
DSCR & Debt Yield	1.44 & 11.5%
Cash Flow: Cautious	$102,246
Cash Flow: Optimistic	$167,594

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

ANNUAL INCOME PROJECTIONS

Gross Scheduled Income (GSI)	$1,105,715
3.0% Vacancy & Collection Allowance	($33,171)
Gross Operating Income (GOI)	$1,072,544
Estimated Expenses	($736,976)
Net Operating Income	**$335,568**

ESTIMATED ANNUAL EXPENSES

	67% of GSI ◦ $10.38/SF ◦ $9.6K/u	
RE Tax	*$2,133 /unit*	($164,266)
Water & Sewer	*$1,350 /res. u*	($103,950)
Insurance	*$1,600 /unit*	($123,200)
Oil For Heat	*$1,300 /res. u*	($100,100)
Utilities	*$0.30 /SF*	($21,298)
Repairs & Maintenance	*$700 /res. u*	($53,900)
Union Super & Porter	*$1,654 /res. u*	($127,360)
Legal, Reserves & Misc.	*1.00% of GOI*	($10,725)
Management	*3.00% of GOI*	($32,176)
Total Expenses		**($736,976)**

UNIT MIX & MONTHLY INCOME

TYPE	*COUNT*	*/ROOM*	*/UNIT*	*MIN*	*MAX*	*TOTAL*
1 Bedroom	38	$373	$1,120	$771	$1,944	$42,579
2 Bedroom	38	$303	$1,213	$808	$1,905	$46,084
Super's Unit	1	-	-	-	-	-
Other	-	-	-	-	$850	$3,480
Total	**77**	**-**	**-**	**-**	**-**	**$92,143**

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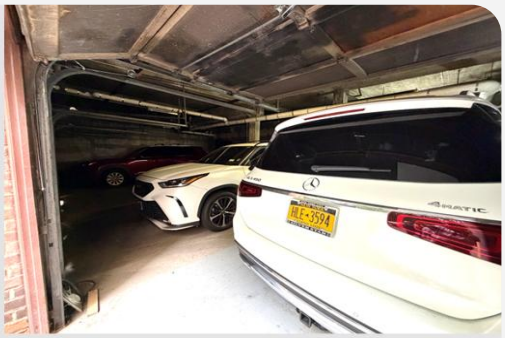
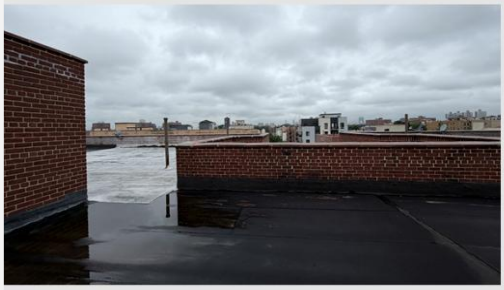

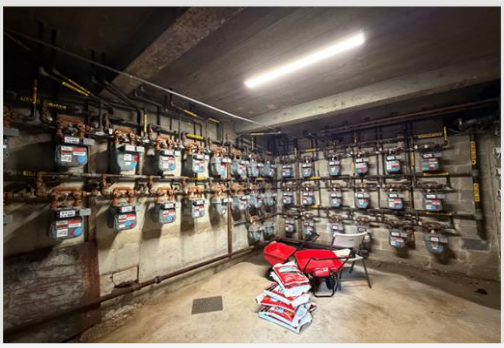

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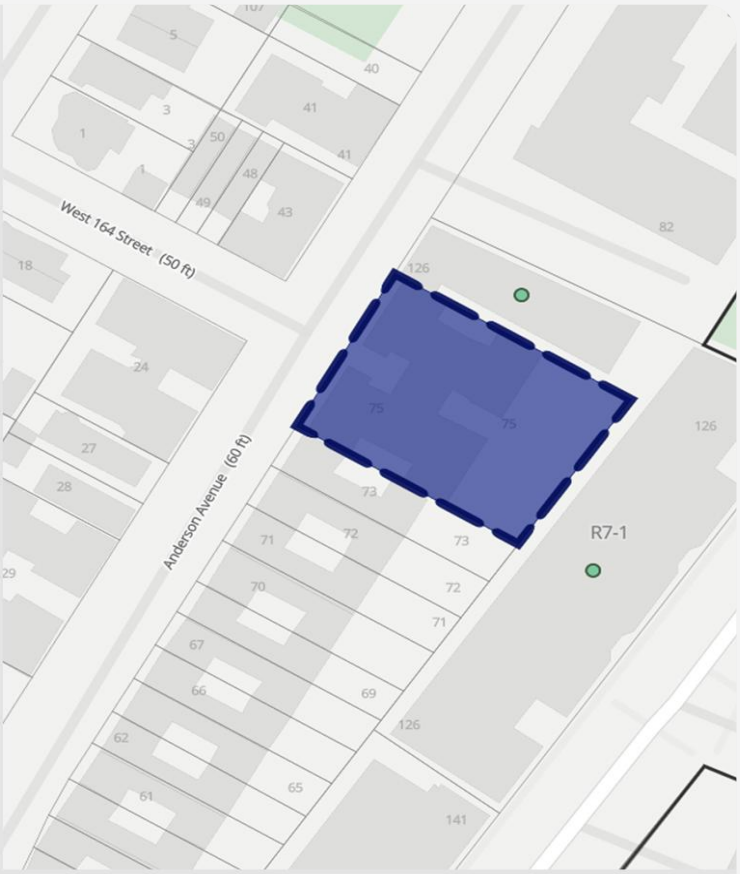
990 Anderson Avenue

990 ANDERSON AVENUE, 10452
Bronx (Borough 2)
Block 2504
Lot 75

Zoning District
R7-1

Intersecting Map Layers
FRESH Zone
Appendix I

NYC PLANNING ***SOURCE:*** **zola.planning.nyc.gov**



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RENT ROLL: 990 Anderson

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

990 ANDERSON

Unit	Type	Legal Rent	Scheduled Rent	Unit Size	Rent Metrics	Status/ Expires	Notes
1D	Stabilized	$1,342.74	**$1,342.74**	4.5 rm	$298/rm	7/31/2028	
1E	Stabilized	$1,064.97	**$1,064.97**	3.5 rm	$304/rm	7/30/2028	
1H	Stabilized	$1,158.82	**$1,158.82**	4.5 rm	$258/rm	3/31/2028	
1J	Stabilized	$771.35	**$771.35**	3 rm	$257/rm	7/31/2028	DRIE
1M	Super	-	**-**	4.5 rm			
2A	Stabilized	$1,109.46	**$1,109.46**	4.5 rm	$247/rm	6/30/2027	DRIE
2B	Stabilized	$1,080.59	**$1,080.59**	4.5 rm	$240/rm	6/30/2027	SCRIE
2C	Stabilized	$818.11	**$818.11** ᴾ	3.5 rm	$234/rm	Vacant	
2D	Stabilized	$1,271.67	**$1,271.67**	4.5 rm	$283/rm	7/31/2028	
2E	Stabilized	$938.26	**$938.26**	3.5 rm	$268/rm	7/31/2027	
2F	Stabilized	$917.35	**$917.35**	3.5 rm	$262/rm	1/31/2027	
2G	Stabilized	$817.73	**$817.73**	3.5 rm	$234/rm	4/30/2026	
2H	Stabilized	$905.00	**$905.00**	4.5 rm	$201/rm	6/30/2028	
2J	Stabilized	$1,026.24	**$1,026.24**	3 rm	$342/rm	11/30/2026	
2K	Stabilized	$1,310.71	**$1,310.71**	3.5 rm	$374/rm	4/30/2027	
2L	Stabilized	$1,127.85	**$1,127.85**	4 rm	$282/rm	5/31/2027	
2M	Stabilized	$1,008.90	**$1,008.90**	4.5 rm	$224/rm	12/31/2027	
3A	Stabilized	$1,164.07	**$1,164.07**	4.5 rm	$259/rm	9/30/2028	
3B	Stabilized	$1,048.86	**$1,048.86**	4.5 rm	$233/rm	1/31/2027	
3C	Stabilized	$1,001.46	**$1,001.46**	3.5 rm	$286/rm	10/31/2028	
3D	Stabilized	$1,117.33	**$1,117.33**	4.5 rm	$248/rm	3/31/2028	
3E	Stabilized	$1,192.22	**$1,192.22**	3.5 rm	$341/rm	10/31/2026	SCRIE
3F	Stabilized	$1,042.39	**$1,042.39**	3.5 rm	$298/rm	7/31/2027	
3G	Stabilized	$1,166.53	**$1,166.53**	3.5 rm	$333/rm	6/30/2028	
3H	Stabilized	$940.60	**$940.60**	4 rm	$235/rm	10/31/2024	
3J	Stabilized	$1,256.30	**$1,256.30**	3 rm	$419/rm	11/30/2027	NYCHA
3K	Stabilized	$1,944.21	**$1,944.21**	3.5 rm	$555/rm	2/28/2027	
3L	Stabilized	$1,300.00	**$1,300.00**	4 rm	$325/rm	1/31/2027	
3M	Stabilized	$884.42	**$884.42**	4.5 rm	$197/rm	1/31/2027	
4A	Stabilized	$994.17	**$994.17**	4.5 rm	$221/rm	3/31/2028	
4B	Stabilized	$1,260.28	**$1,260.28**	4.5 rm	$280/rm	2/28/2028	NYCHA
4C	Stabilized	$1,279.11	**$1,279.11**	3.5 rm	$365/rm	3/31/2028	
4D	Stabilized	$1,157.75	**$1,157.75**	4.5 rm	$257/rm	9/30/2028	
4E	Stabilized	$1,044.20	**$1,044.20**	3.5 rm	$298/rm	1/31/2027	
4F	Stabilized	$876.20	**$876.20**	3.5 rm	$250/rm	12/31/2027	SCRIE
4G	Stabilized	$912.17	**$912.17**	3.5 rm	$261/rm	3/31/2027	
4H	Stabilized	↑$1,310.67	**$1,229.20**	4.5 rm	$273/rm	8/31/2027	
4J	Stabilized	$969.98	**$969.98**	3 rm	$323/rm	2/28/2028	
4K	Stabilized	$1,114.75	**$1,114.75**	3.5 rm	$319/rm	9/30/2027	SCRIE
4L	Stabilized	$1,176.57	**$1,176.57**	4 rm	$294/rm	10/31/2026	
4M	Stabilized	$1,521.62	**$1,521.62**	4.5 rm	$338/rm	3/31/2027	
5A	Stabilized	$1,904.76	**$1,904.76**	4.5 rm	$423/rm	11/30/2027	
5B	Stabilized	$1,107.65	**$1,107.65** ᴾ	4.5 rm	$246/rm	Vacant	
5C	Stabilized	$1,184.97	**$1,184.97**	3.5 rm	$339/rm	10/31/2028	
5D	Stabilized	$1,156.77	**$1,156.77**	4.5 rm	$257/rm	4/30/2027	
5E	Stabilized	$1,199.05	**$1,199.05**	3.5 rm	$343/rm	2/28/2027	
5F	Stabilized	$928.60	**$928.60**	3.5 rm	$265/rm	1/31/2028	
5G	Stabilized	$986.65	**$986.65**	3.5 rm	$282/rm	10/31/2027	
5H	Stabilized	$1,194.11	**$1,194.11**	4.5 rm	$265/rm	3/31/2028	
5J	Stabilized	$1,056.00	**$1,056.00**	3 rm	$352/rm	1/31/2027	
5K	Stabilized	$1,570.69	**$1,570.69**	3.5 rm	$449/rm	6/30/2028	SCRIE
5L	Stabilized	$959.88	**$959.88**	4 rm	$240/rm	3/31/2027	
5M	Stabilized	$1,258.43	**$1,258.43**	4.5 rm	$280/rm	3/31/2027	

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RENT ROLL: 990 Anderson

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	Unit	Type	Legal Rent	Scheduled Rent	Unit Size	Rent Metrics	Status/ Expires	Notes
990 ANDERSON	6A	Stabilized	$1,160.97	**$1,160.97**	4.5 rm	$258/rm	6/30/2027	
	6B	Stabilized	$828.50	**$828.50**	4.5 rm	$184/rm	5/31/2028	
	6C	Stabilized	$1,324.36	**$1,324.36**	3.5 rm	$378/rm	12/31/2027	
	6D	Stabilized	$1,574.88	**$1,574.88**	4.5 rm	$350/rm	4/30/2027	S8
	6E	Stabilized	$1,343.35	**$1,343.35**	3.5 rm	$384/rm	3/31/2027	
	6F	Stabilized	$1,551.33	**$1,551.33**	3.5 rm	$443/rm	7/31/2028	
	6G	Stabilized	$949.89	**$949.89**	3.5 rm	$271/rm	6/30/2028	
	6H	Stabilized	↑$1,187.39	**$808.30**	4.5 rm	$180/rm	12/31/2027	
	6J	Stabilized	$1,089.67	**$1,089.67**	3.5 rm	$311/rm	5/31/2027	
	6K	Stabilized	$1,412.96	**$1,412.96**	3.5 rm	$404/rm	1/31/2027	
	6L	Stabilized	$1,439.66	**$1,439.66**	4 rm	$360/rm	10/31/2028	NYCHA
	6M	Stabilized	↑$1,328.22	**$1,129.01**	4.5 rm	$251/rm	9/30/2027	
	7A	Stabilized	$1,804.45	**$1,804.45**	4.5 rm	$401/rm	6/30/2028	SCRIE
	7B	Stabilized	$1,058.71	**$1,058.71**	4.5 rm	$235/rm	1/31/2027	
	7C	Stabilized	$1,043.45	**$1,043.45**	3.5 rm	$298/rm	3/31/2027	
	7D	Stabilized	$1,848.89	**$1,848.89**	4.5 rm	$411/rm	11/30/2027	
	7E	Stabilized	$931.66	**$931.66**	3.5 rm	$266/rm	11/30/2026	
	7F	Stabilized	$968.79	**$968.79**	3.5 rm	$277/rm	3/31/2027	
	7G	Stabilized	$916.69	**$916.69**	3.5 rm	$262/rm	6/30/2028	
	7H	Stabilized	$1,732.50	**$1,732.50**	4.5 rm	$385/rm	12/31/2024	
	7J	Stabilized	$1,567.60	**$1,567.60**	3 rm	$523/rm	6/30/2028	
	7K	Stabilized	$1,088.84	**$1,088.84**	3.5 rm	$311/rm	3/31/2028	
	7L	Stabilized	$1,199.25	**$1,199.25**	4 rm	$300/rm	9/30/2027	NYCHA
	7M	Stabilized	$1,117.51	**$1,117.51**	4.5 rm	$248/rm	9/30/2027	
	1	Garage	-	**-**				
	2	Garage	$275.00	**$275.00**				
	3	Garage	$275.00	**$275.00**				
	4	Garage	$275.00	**$275.00**				
	6	Garage	$275.00	**$275.00**				
	7	Garage	$130.00	**$130.00** ᴾ			Vacant	
	8	Garage	$275.00	**$275.00**				
	9	Garage	$275.00	**$275.00**				
	10	Garage	$250.00	**$250.00**				
	11	Garage	$250.00	**$250.00**				
	12	Garage	$175.00	**$175.00** ᴾ			Vacant	
	13	Garage	$175.00	**$175.00** ᴾ			Vacant	
	LAUNDRY	Laundry	$850.00	**$850.00**			5/31/2012	

TOTALS						
	Monthly	***$92,803***	***$92,143***	77 Units	Building-Wide Avgs.:	Avg. Apartment Rents:
	Annual	***$1,113,632***	***$1,105,715***	302.0 Rooms	$1,197/U, $16/SF	$1,167/U, $298/RM

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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

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teamlalacre.com