

**FOR
SALE**

**MULTIFAMILY
IN THE BRONX**

**PRICE REDUCED
\$1,825,000**

**11.1%
CAP**

**4.9
x Rent**

**\$119
/SF**

**\$114K
/Unit**



CLASSIC BRONX MULTIFAMILY BUILDING WITH SIXTEEN RESIDENTIAL APARTMENTS LOCATED IN THE BELMONT SECTION ♦ LITTLE ITALY

490 East 184th Street, The Bronx – Presenting this five-story, all-brick multifamily building located in the heart of the Belmont neighborhood of the Bronx. Constructed in 1913, the property comprises 16 spacious residential apartments across approximately 15,375 gross square feet, providing a stable and well-balanced unit mix in a vibrant rental market.

The building is secured with a modern steel and glass entry door, an intercom system, and cameras installed throughout. The entryway greets residents with original marble and tile finishes, while steel and marble staircases extend to the upper floors, reinforcing both durability and charm.

The common areas have been upgraded with efficient LED lighting, and the property is capped by a silver-coated paper roof that is in good condition and well maintained.

Mechanical systems are anchored by a 2018 dual-fuel boiler currently running on gas, complemented by a 2,500-gallon above-ground oil tank holding 2,000 gallons of #2 oil.

Gas and electric meters are neatly organized in the basement, and the apartments themselves are equipped with breakers.

The property benefits from a prime location just off East Fordham Road and Arthur Avenue, placing residents at the center of Belmont's bustling commercial and cultural hub.

Everyday conveniences include supermarkets, pharmacies, and local shops, while dining options abound with the Bronx's famed Little Italy just steps away.

St. Barnabas Hospital and other healthcare providers are nearby, along with recreational landmarks such as the New York Botanical Garden and Bronx Zoo.

Public transportation access is excellent, with multiple bus routes and the Metro-North line at Fordham Road providing direct connections to the rest of the Bronx and a quick commute to Midtown Manhattan.

FOR GUIDANCE & DILIGENCE, CONTACT EXCLUSIVE AGENTS

LALA REALTY GROUP

RM FRIEDLAND
COMMERCIAL REAL ESTATE SERVICES



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

490 E 184th Street, Bronx, NY 10458 (Parcel #: 03053-0064)



15,375 Total SF
16 Total Units
\$369,125 Gross Rent
\$201,863 Net Operating Income

PRICE REDUCED \$1,825,000
\$119 /SF
\$114K /Unit
4.9 x Rent
11.06% CAP
20.1% - 24.1% C/C Return

Residential Rents:
\$2,051 /U, \$504 /RM

BUILDING DETAILS

- 16 Total Units
- 16 Residential Apartments
- No Commercial Units
- 1 Building, 5 Stories, Built 1913
- Over Six Families without Stores (C1)

BUILDING SIZE/SF

- 34.17 ft x 90 ft
- 15,375 Gross SF
- No SF With Non-Residential Use
- Avg. Apartment Size = 846 SF
- Est. 12% Common Area

PARCEL SIZE & ZONING

- 3,408 Square Feet
- 34.08 ft x 100 ft
- R6A Zone
- Max FAR: 3.00

FINANCING ILLUSTRATION

| | |
|-----------------------|-------------|
| Interest Rate | 6.000% |
| Amortization | 30 Years |
| 30.0% Down | \$548K |
| 70.0% LTV | \$1.278M |
| Annual Debt Service | -\$91,911 |
| DSCR & Debt Yield | 2.2 & 15.8% |
| Cash Flow: Cautious | \$109,952 |
| Cash Flow: Optimistic | \$131,767 |

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

ANNUAL INCOME PROJECTIONS

| | |
|-------------------------------------|------------------|
| Gross Scheduled Income (GSI) | \$369,125 |
| 3.0% Vacancy & Collection Allowance | (\$11,074) |
| Gross Operating Income (GOI) | \$358,051 |
| Estimated Expenses | (\$156,188) |
| Net Operating Income | \$201,863 |

ESTIMATED ANNUAL EXPENSES

| | | |
|-------------------------|---|---------------------------------|
| | <i>42% of GSI = \$10.16/SF = \$9.8K/u</i> | |
| RE Tax | \$3,360 /unit | (\$53,759) |
| Water & Sewer | \$1,333 /res. u | (\$21,322) |
| Insurance | \$1,750 /unit | (\$28,000) |
| Gas For Heat | \$1,350 /res. u | (\$21,600) |
| Utilities | \$0.29 /SF | (\$4,385) |
| Repairs & Maintenance | \$600 /res. u | (\$9,600) |
| Payroll | \$200 /res. u | (\$3,200) <i>Plus Free Unit</i> |
| Legal, Reserves & Misc. | 1.00% of GOI | (\$3,581) |
| Management | 3.00% of GOI | (\$10,742) |
| Total Expenses | | (\$156,188) |

UNIT MIX & MONTHLY INCOME

| TYPE | COUNT | /ROOM | /UNIT | MIN | MAX | TOTAL |
|--------------|-----------|-------|---------|---------|---------|-----------------|
| 1 Bedroom | 1 | \$491 | \$1,473 | - | - | \$1,473 |
| 2 Bedroom | 12 | \$518 | \$2,072 | \$1,258 | \$2,881 | \$24,865 |
| 3 Bedroom | 2 | \$442 | \$2,211 | \$2,098 | \$2,325 | \$4,422 |
| Super's Unit | 1 | - | - | - | - | - |
| Total | 16 | - | - | - | - | \$30,760 |

FOR GUIDANCE & DILIGENCE, CONTACT EXCLUSIVE AGENTS

LALA REALTY GROUP

RM FRIEDLAND
COMMERCIAL REAL ESTATE SERVICES



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



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

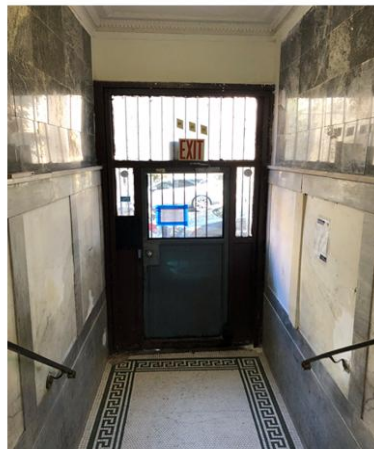


Jack Lala • (914) 363-7903
jlala@rmfriedland.com



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

490 E 184TH STREET



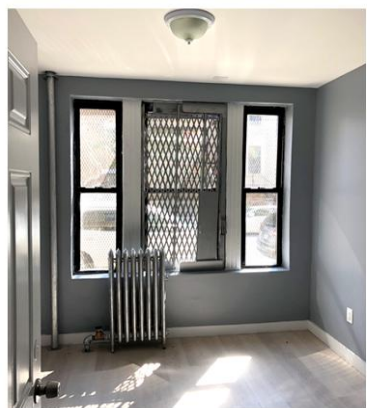
All information herein is derived from what we consider reliable third party sources and is provided without warranties of any kind, either express or implied. We do not represent that said information is accurate or complete, and it should not be relied upon as such. Offerings are subject to errors,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

LALA
REALTY GROUP

RM FRIEDLAND
COMMERCIAL REAL ESTATE SERVICES

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.

490 E 184TH STREET



490 E 184TH STREET



RENT ROLL

P = projected or estimated

490 EAST 184TH

| Unit | Type | Legal Rent | Scheduled Rent | Unit Size | Rent Metrics | Lease Expires | Notes |
|------|--------------|------------|-------------------------|-----------|--------------|---------------|---------------------------|
| 01 | Stabilized | \$2,324.72 | \$2,324.72 ^P | 5 rm | \$465/rm/mo | Vacant | |
| 02 | Stabilized | \$1,472.73 | \$1,472.73 | 3 rm | \$491/rm/mo | | ▪ Includes Appl.: \$13.62 |
| 03 | Stabilized | \$2,019.74 | \$2,019.74 | 4 rm | \$505/rm/mo | 2/28/2027 | ▪ FHEPS |
| 04 | Super | - | | 4 rm | | | |
| 05 | Stabilized | \$2,033.12 | \$2,033.12 | 4 rm | \$508/rm/mo | 1/31/2027 | ▪ FHEPS |
| 06 | Stabilized | \$1,755.91 | \$1,755.91 | 4 rm | \$439/rm/mo | 2/28/2027 | ▪ FHEPS |
| 07 | Stabilized | \$1,607.32 | \$1,607.32 | 4 rm | \$402/rm/mo | 10/31/2025 | |
| 08 | Stabilized | \$2,100.37 | \$2,100.37 | 4 rm | \$525/rm/mo | 1/31/2027 | ▪ FHEPS |
| 09 | Stabilized | \$1,257.55 | \$1,257.55 | 4 rm | \$314/rm/mo | 12/31/2026 | |
| 10 | Stabilized | \$2,209.45 | \$2,000.28 | 4 rm | \$500/rm/mo | 4/30/2026 | |
| 11 | Stabilized | \$2,055.59 | \$1,908.30 | 4 rm | \$477/rm/mo | 12/31/2027 | |
| 12 | Stabilized | \$2,395.58 | \$2,395.58 | 4 rm | \$599/rm/mo | 7/31/2026 | ▪ Section 8 |
| 12A | Stabilized | \$3,385.33 | \$2,881.00 ^P | 4 rm | \$720/rm/mo | Vacant | |
| 14 | Stabilized | \$2,676.97 | \$2,523.66 ^P | 4 rm | \$631/rm/mo | Vacant | |
| 15 | Stabilized | \$2,382.58 | \$2,382.58 | 4 rm | \$596/rm/mo | 1/31/2027 | ▪ FHEPS |
| BSMT | Stabilized | \$2,097.53 | \$2,097.53 | 5 rm | \$420/rm/mo | 10/31/2027 | ▪ Section 8 |

TOTALS

| | | | | | |
|----------------|------------------|------------------|----------|-------------------------|-----------------------|
| Monthly | \$31,774 | \$30,760 | 16 Units | Building Averages: | Residential Rents: |
| Annual | \$381,294 | \$369,125 | 65 Rooms | \$24 /SF, \$1,923 /U | \$2,051 /U, \$504 /RM |

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.

LALA
REALTY GROUP

of

RM FRIEDLAND

COMMERCIAL REAL ESTATE SERVICES

**We Sell Buildings & Land
30 Year Track Record
Over \$1.8 Billion 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