

For Sale

**MULTIFAMILY
IN THE BRONX**

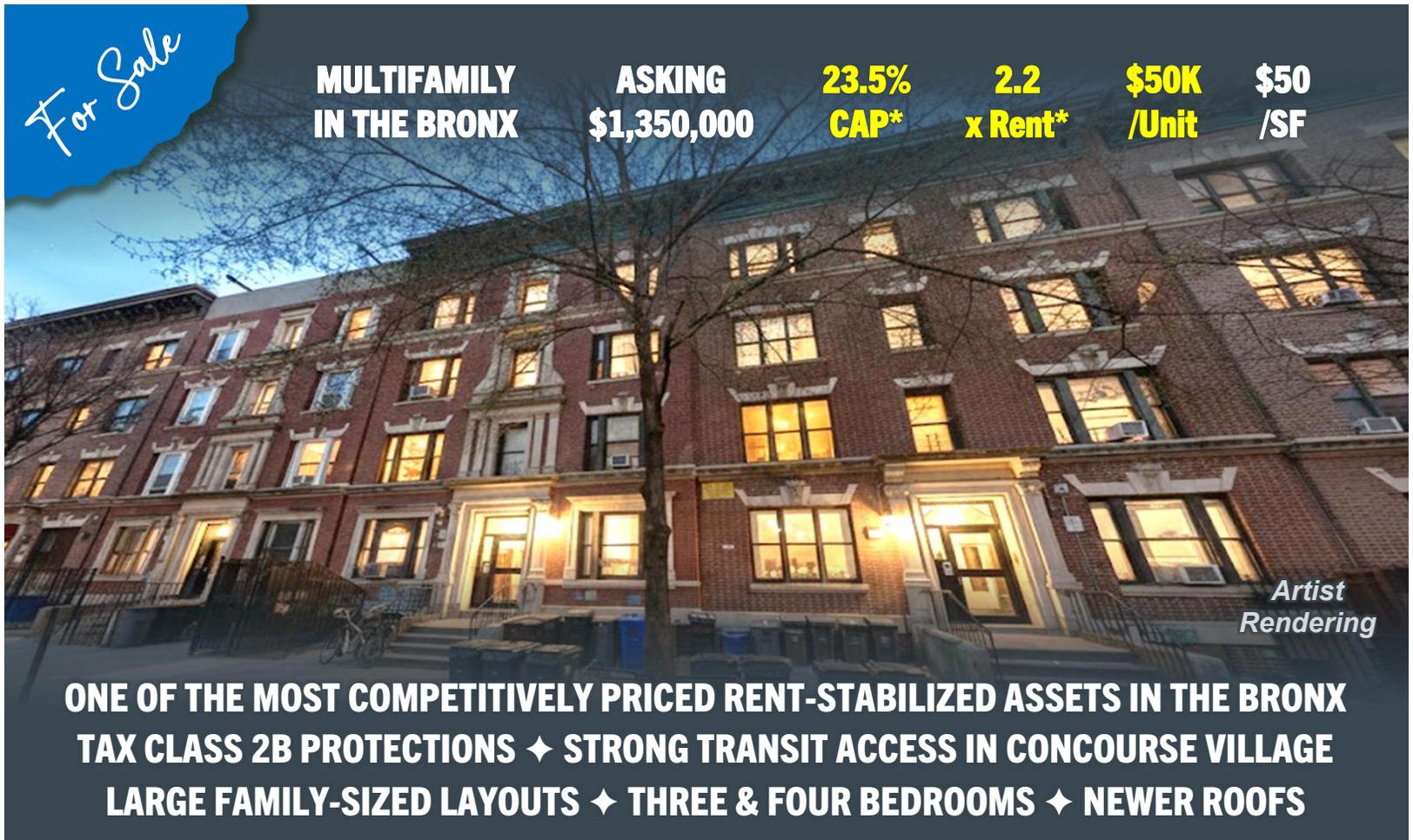
**ASKING
\$1,350,000**

**23.5%
CAP***

**2.2
x Rent***

**\$50K
/Unit**

**\$50
/SF**



Artist
Rendering

**ONE OF THE MOST COMPETITIVELY PRICED RENT-STABILIZED ASSETS IN THE BRONX
TAX CLASS 2B PROTECTIONS ♦ STRONG TRANSIT ACCESS IN CONCOURSE VILLAGE
LARGE FAMILY-SIZED LAYOUTS ♦ THREE & FOUR BEDROOMS ♦ NEWER ROOFS**

1056–1064 Findlay Avenue, The Bronx - Presenting this multifamily assemblage located in The Bronx’s Concourse Village neighborhood. The offering consists of three adjacent four-story walkups comprising a total of 27 apartments across approximately 27,168 gross square feet on a combined 10,800-square-foot parcel.

SEE PAGES 9–10 FOR DETAILS AND A RENT ROLL

The property is designated Tax Class 2B, which provides annual assessment increase caps for qualifying multifamily buildings, offering a level of predictability in real estate tax growth compared to other asset classes.

The property boasts large, family-sized layouts, including 10 four-bed, 16 three-bed, and 1 two bed unit, as well as clean, well-maintained common areas with steel and marble staircases. The roofs have all been replaced within the past five years, including updated flashing and protective thoro-coating on portions of the upper façade.

Each building has its own oil-fired boiler and separate hot water tank, including two 68-gallon tanks and one 119-gallon tank at 1056 Findlay. There is an encased, above-ground 1,500-gallon oil tank with weepholes at each

property. Electrical service includes a central electric bank with breakers plus individual unit breakers. All tenant stoves are electric.

Residents benefit from strong transportation access, including nearby subway service and a Metro-North Melrose station located approximately four blocks away at East 162nd Street and Park Avenue, providing convenient commuter rail access. The surrounding area features established neighborhood retail corridors with grocery stores, pharmacies, dining options, schools, healthcare facilities, parks and recreational spaces that support consistent rental demand.

Pound for pound, this offering may be one of the most competitively priced rent-stabilized assets in the Bronx. Its scale, Tax Class 2B protections, and strong transit access make it a compelling long-term investment in a consistently in-demand rental market.

***All figures are pro forma. Current management is actively working to resolve collection issues and evictions as well as existing violations in anticipation of potential removal from the AEP and CONH programs.**

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 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.

PROPERTY & FINANCIAL OVERVIEW

1056-64 Findlay, Bronx, NY 10456 (Parcel #: 2433—49,48,46)



27,168 Total SF
27 Total Units
\$609,789 Gross Rent
\$317,917 Net Operating Income

ASKING \$1,350,000

\$50 /SF ◦ \$50K /Unit

2.2 x Rent* ◦ 23.5% CAP*

±61.5% - 74.5% C/C Return

Avg. Apartment Rents:
\$1,882/U, \$353/RM

**Pro Forma*

BUILDING DETAILS

- 27 Total Units
- 27 Residential Apartments
- No Commercial Units
- Three Adjacent 4-Story Walkups
- Tax Class: 2B
- Over Six Families w/o Stores (C1)

BUILDING SIZE/SF

- 108 ft x 74 ft
- 27,168 Gross SF
- No SF With Non-Residential Use
- Avg. Apartment Size = 885 SF
- Est. 12% Common Area

PARCEL SIZE & ZONING

- 10,800 Square Feet
- 108 ft x 100 ft
- R7-1 Zone
- Max FAR: 3.44 HF - 5.01 UAP

FINANCING ILLUSTRATION

| | |
|-----------------------|--------------|
| Interest Rate | 6.250% |
| Amortization | 30 Years |
| 30.0% Down | \$405K |
| 70.0% LTV | \$945K |
| Annual Debt Service | -\$69,822 |
| DSCR & Debt Yield | 4.55 & 33.6% |
| Cash Flow: Cautious | \$248,095 |
| Cash Flow: Optimistic | \$301,756 |

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

ANNUAL INCOME PROJECTIONS

| | | |
|-------------------------------------|------------------|------------------|
| Gross Scheduled Income (GSI) | \$609,789 | Pro Forma |
| 5.0% Vacancy & Collection Allowance | (\$30,489) | |
| Gross Operating Income (GOI) | \$579,300 | |
| Estimated Expenses | (\$261,383) | |
| Net Operating Income | \$317,917 | |

ESTIMATED ANNUAL EXPENSES

| | | |
|------------------------------------|-----------------------------------|---------------------|
| | 43% of GSI ◦ \$9.62/SF ◦ \$9.7K/u | Pro Forma |
| RE Tax | \$1,699 /unit | Class 2B (\$45,883) |
| Water & Sewer | \$1,385 /res. u | (\$37,395) |
| Insurance | \$1,850 /unit | (\$49,950) |
| Heat | \$1,550 /res. u | (\$41,850) |
| Utilities | \$0.30 /SF | (\$8,150) |
| Repairs & Maintenance | \$750 /res. u | (\$20,250) |
| Payroll | \$750 /res. u | (\$20,250) |
| Legal, Reserves & Misc. Management | 2.50% of GOI | (\$14,483) |
| | 4.00% of GOI | (\$23,172) |
| Total Expenses | | (\$261,383) |

UNIT MIX & MONTHLY INCOME

| | | | | | | Pro Forma |
|--------------|-----------|-------|---------|---------|---------|------------------|
| TYPE | COUNT | /ROOM | /UNIT | MIN | MAX | TOTAL |
| 2 Bedroom | 1 | \$523 | \$2,092 | \$2,092 | \$2,092 | \$2,092 |
| 3 Bedroom | 16 | \$359 | \$1,796 | \$794 | \$3,214 | \$28,728 |
| 4 Bedroom | 10 | \$333 | \$2,000 | \$223 | \$3,510 | \$19,996 |
| Total | 27 | - | - | - | - | \$50,816 |

FOR GUIDANCE & DILIGENCE, CONTACT EXCLUSIVE AGENTS



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



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

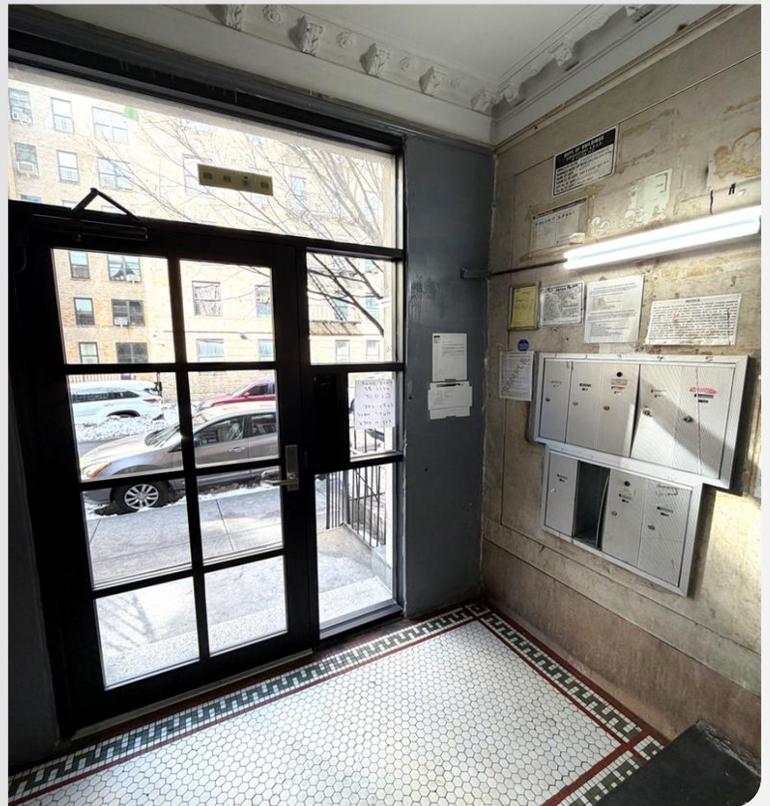
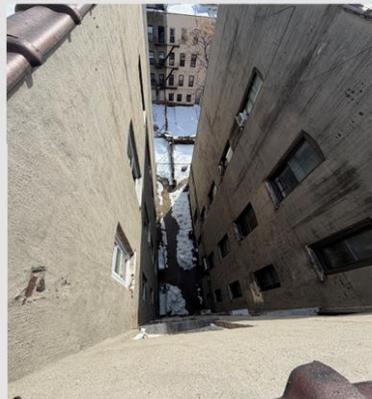


David Raciti ◦ (914) 775-7322
draciti@rmfriedland.com



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

1064 FINDLAY AVENUE



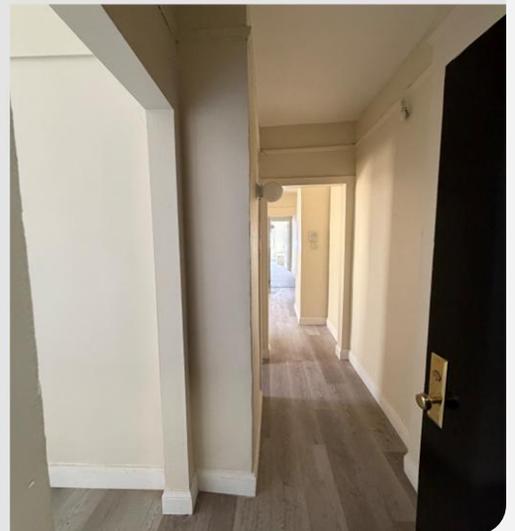
All information herein is derived from what we consider reliable third party sources and is provided without warranties of any kind, either express or implied. We do not represent that said information is accurate or complete, and it should not be relied upon as such. Offerings are subject to errors,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

APARTMENT #8 - 1064 FINDLAY



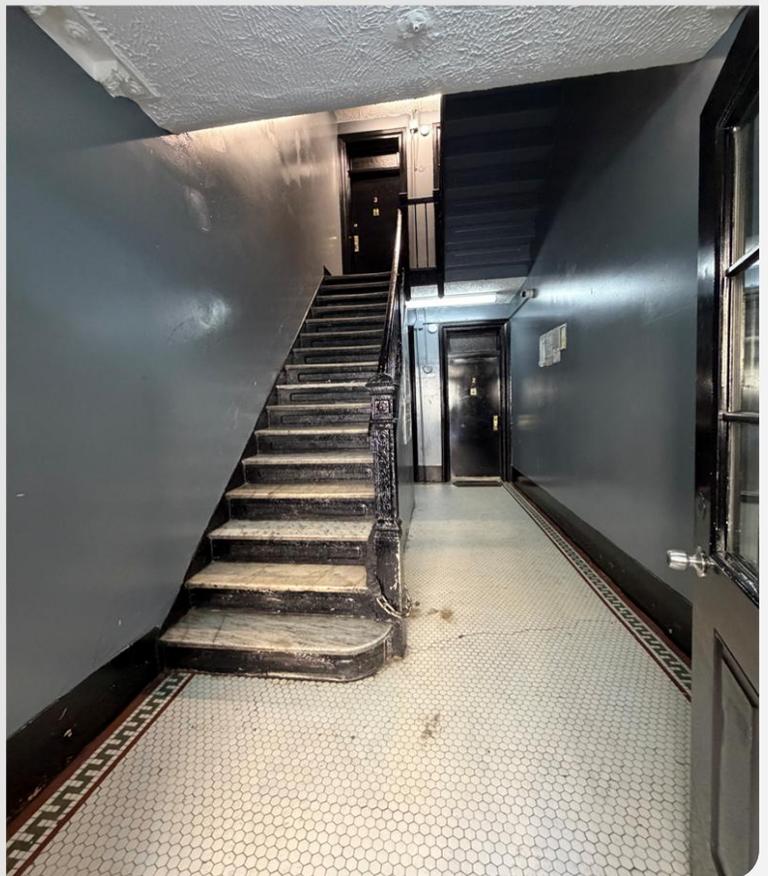
All information herein is derived from what we consider reliable third party sources and is provided without warranties of any kind, either express or implied. We do not represent that said information is accurate or complete, and it should not be relied upon as such. Offerings are subject to errors,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

1060 FINDLAY AVENUE

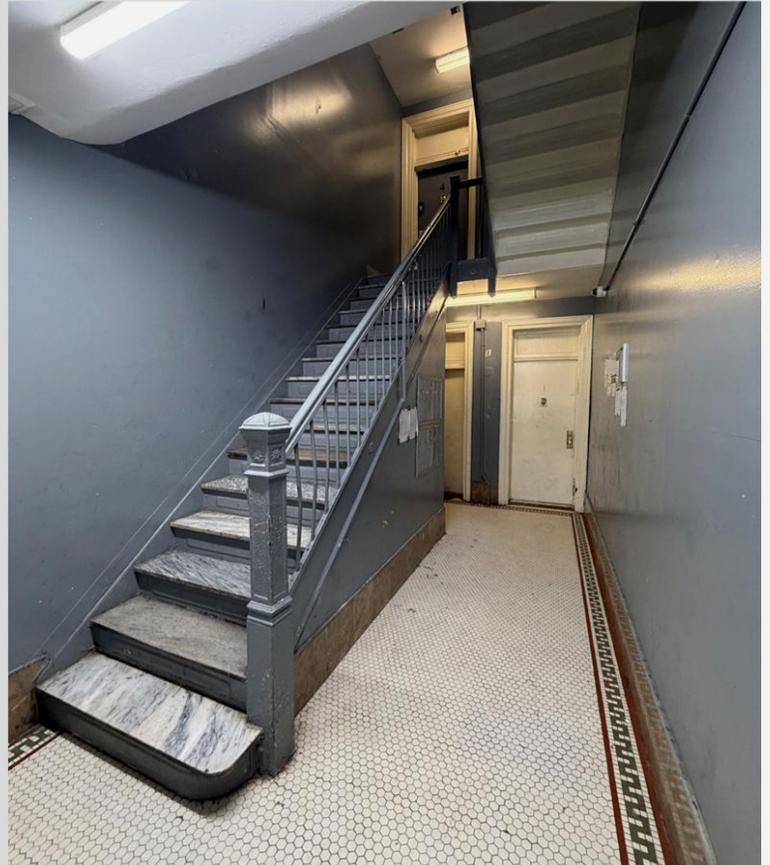
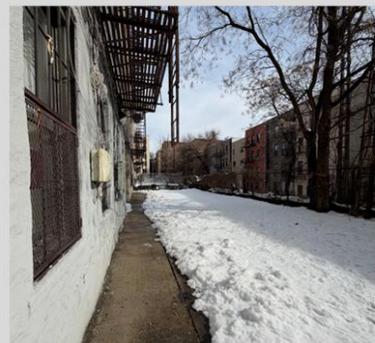
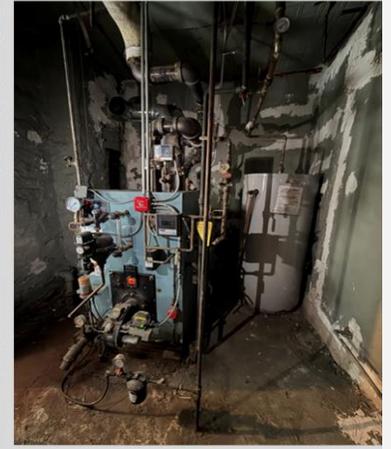
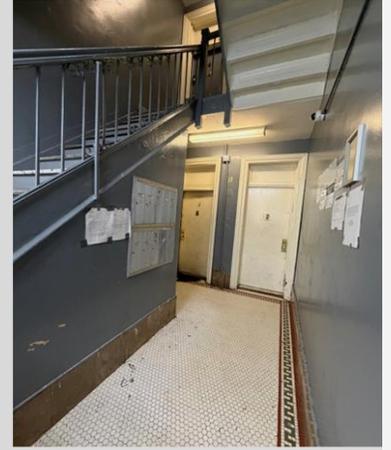


All information herein is derived from what we consider reliable third party sources and is provided without warranties of any kind, either express or implied. We do not represent that said information is accurate or complete, and it should not be relied upon as such. Offerings are subject to errors,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

1056 FINDLAY AVENUE



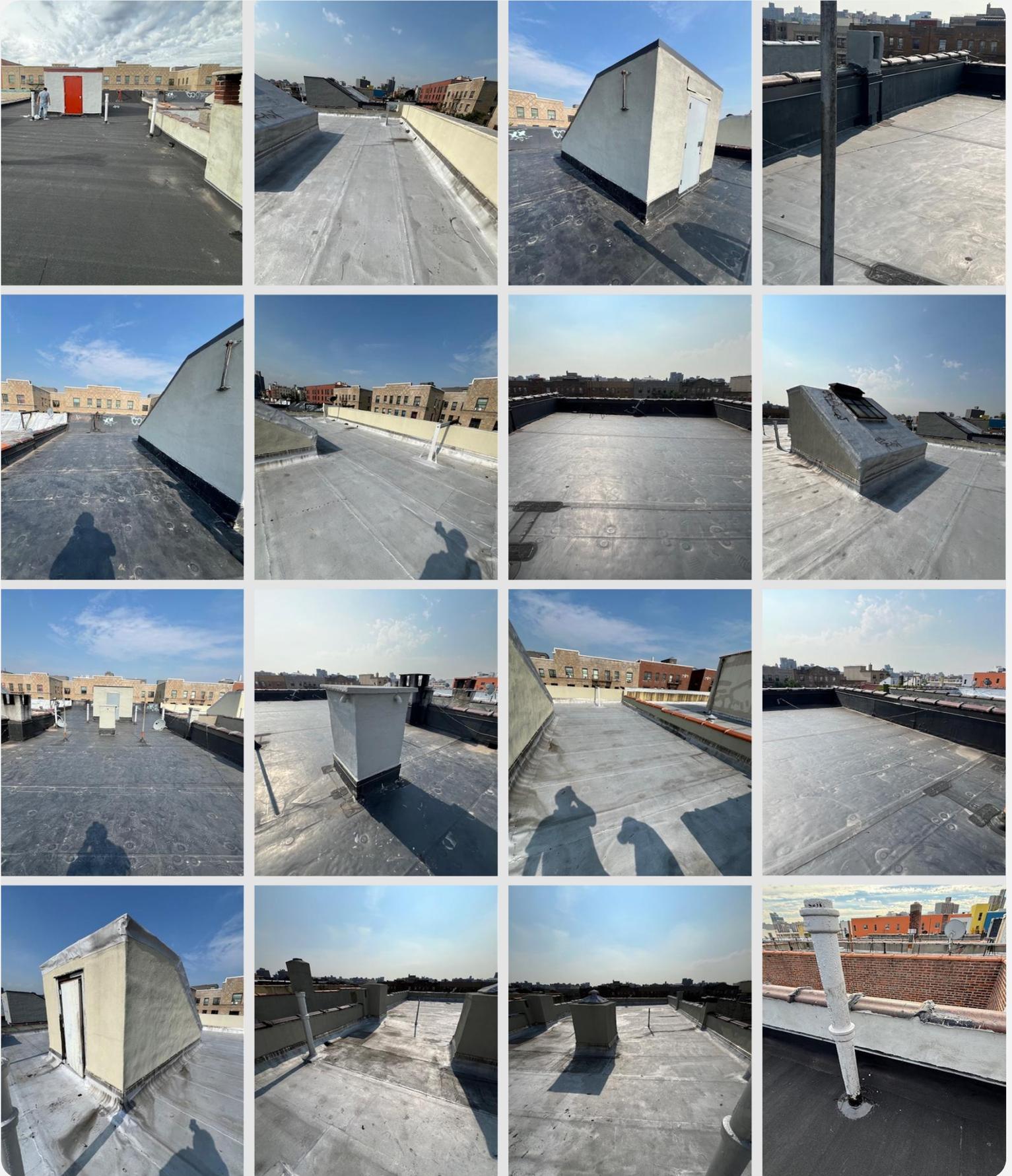
All information herein is derived from what we consider reliable third party sources and is provided without warranties of any kind, either express or implied. We do not represent that said information is accurate or complete, and it should not be relied upon as such. Offerings are subject to errors,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

ALL ROOFS REPLACED IN THE LAST FIVE YEARS



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.

ZONING & TAXMAP

1056, 1060, & 1064 FINDLAY AVENUE

Bronx (Borough 2)

Block 2433 | Lots 46, 48, & 49

ZONING DISTRICT

R7-1

INTERSECTING MAP LAYERS

Transit Zone

FRESH Zone

SOURCE

<https://zola.planning.nyc.gov>



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.

PROPERTY INFORMATION



| | 1064 Findlay | 1060 Findlay | 1056 Findlay | Assemblage |
|---|--------------------|--------------------|--------------------|--------------------|
| LOCATION | | | | |
| Address | 1064 Findlay Ave | 1060 Findlay Ave | 1056 Findlay Ave | 1056-64 Findlay |
| Municipality | Bronx | Bronx | Bronx | Bronx |
| State | NY | NY | NY | NY |
| Zip Code | 10456 | 10456 | 10456 | 10456 |
| Parcel Number | 02433-0049 | 02433-0048 | 02433-0046 | 2433-49,48,46 |
| PARCEL & ZONING | | | | |
| Parcel Count | 1 | 1 | 1 | 3 |
| Dimensions | 36 ft x 100 ft | 36 ft x 100 ft | 36 ft x 100 ft | 108 ft x 100 ft |
| SF (Approx.) | 3,600 | 3,600 | 3,600 | 10,800 |
| Zoning | R7-1 | R7-1 | R7-1 | R7-1 |
| Floor Area Ratio | 3.44 HF - 5.01 UAP |
| Maximum Buildable SF | 12,384 - 18,036 | 12,384 - 18,036 | 12,384 - 18,036 | 37,152 - 54,108 |
| Air Rights | 3,328 - 8,980 | 3,328 - 8,980 | 3,328 - 8,980 | 9,984 - 26,940 |
| RE TAX 2025/2026 | | | | |
| | <i>Class: 2B</i> | <i>Class: 2B</i> | <i>Class: 2B</i> | <i>Class: 2B</i> |
| Tentative Assessed Value | \$146,827 | \$110,117 | \$110,117 | \$367,061 |
| Estimated Rate | 12.439% | 12.439% | 12.439% | 12.500% |
| True/Full Tax | \$18,264 | \$13,697 | \$13,697 | \$45,883 |
| Abatements/Fees | \$0 | \$0 | \$0 | \$0 |
| Estimated Tax Expense | \$18,264 | \$13,697 | \$13,697 | \$45,883 |
| BUILDING | | | | |
| # of Buildings | 1 | 1 | 1 | 3 |
| Dimensions | 36 ft x 74 ft | 36 ft x 74 ft | 36 ft x 74 ft | 108 ft x 74 ft |
| Stories | 4 | 4 | 4 | 4 each |
| Year Built | 1931 | 1911 | 1911 | 1911 -1931 |
| Building Class | Walkup (C1) | Walkup (C1) | Walkup (C1) | Walkup (C1) |
| EFFECTIVE UNIT MIX <i>eum123</i> | | | | |
| Total Units | 9 | 9 | 9 | 27 |
| SQUARE FEET (EST.) | | | | |
| Gross Building Area | 9,056 | 9,056 | 9,056 | 27,168 |
| Commercial Use Area | 0 | 0 | 0 | 0 |
| Est. Common Area | 1,087 | 1,087 | 1,087 | 3,260 |
| Loss Factor | 12.00% | 12.00% | 12.00% | 12.00% |
| Residential SF | 7,969 | 7,969 | 7,969 | 23,908 |
| Est. Avg. Res. Unit SF | 885 | 885 | 885 | 885 |

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.

RENT ROLL

P = projected

| | Unit | Type | Pro Forma Rent | Unit Size | Rent Metrics | Lease Expires | Notes |
|--|--------|-------------|----------------|-----------|--------------|---------------|-----------|
| Y L A N D F I R I E L D - 6 6 5 0 1 | 1064-1 | Stabilized | \$1,690.44 | 5 rm | \$338/rm/mo | 11/30/2025 | |
| | 1064-2 | Free Market | \$2,500.00 | 5 rm | \$500/rm/mo | 7/31/2025 | |
| | 1064-3 | Controlled | \$223.11 | 6 rm | \$37/rm/mo | | |
| | 1064-4 | Stabilized | \$794.00 | 5 rm | \$159/rm/mo | 11/30/2026 | |
| | 1064-5 | Free Market | \$2,116.72 | 5 rm | \$423/rm/mo | 12/31/2021 | |
| | 1064-6 | Free Market | \$3,509.88 | 6 rm | \$585/rm/mo | 11/30/2025 | |
| | 1064-7 | Free Market | \$3,024.12 | 6 rm | \$504/rm/mo | 4/30/2025 | |
| | 1064-8 | Free Market | \$2,659.00 P | 5 rm | \$532/rm/mo | Vacant | |
| | 1064-9 | Free Market | \$1,150.00 | 5 rm | \$230/rm/mo | 12/31/2021 | |
| | 1060-1 | Stabilized | \$1,261.00 | 5 rm | \$252/rm/mo | 12/31/2021 | |
| | 1060-2 | Free Market | \$3,214.00 | 5 rm | \$643/rm/mo | 3/14/2025 | Subsidy |
| | 1060-3 | Free Market | \$1,400.00 | 5 rm | \$280/rm/mo | 12/31/2021 | |
| | 1060-4 | Stabilized | \$2,091.60 | 4 rm | \$523/rm/mo | 11/30/2024 | |
| | 1060-5 | Stabilized | \$1,091.12 | 5 rm | \$218/rm/mo | 12/31/2025 | |
| | 1060-6 | Free Market | \$2,904.00 | 6 rm | \$484/rm/mo | 11/30/2027 | Section 8 |
| | 1060-7 | Free Market | \$1,836.00 | 5 rm | \$367/rm/mo | 12/31/2021 | |
| | 1060-8 | Stabilized | \$707.94 | 6 rm | \$118/rm/mo | 11/30/2026 | |
| | 1060-9 | Free Market | \$1,500.00 | 6 rm | \$250/rm/mo | 12/31/2021 | |
| | 1056-1 | Stabilized | \$2,096.10 | 5 rm | \$419/rm/mo | 12/31/2025 | |
| | 1056-2 | Stabilized | \$2,043.00 | 5 rm | \$409/rm/mo | 12/31/2021 | Subsidy |
| | 1056-3 | Stabilized | \$2,600.00 | 6 rm | \$433/rm/mo | 1/31/2028 | |
| | 1056-4 | Stabilized | \$1,294.65 | 5 rm | \$259/rm/mo | 5/31/2026 | |
| | 1056-5 | Stabilized | \$1,042.24 | 6 rm | \$174/rm/mo | 12/31/2023 | |
| | 1056-6 | Stabilized | \$1,836.00 | 5 rm | \$367/rm/mo | 4/30/2023 | |
| | 1056-7 | Stabilized | \$2,693.00 | 6 rm | \$449/rm/mo | 5/30/2022 | |
| | 1056-8 | Stabilized | \$1,746.10 | 5 rm | \$349/rm/mo | 11/30/2026 | |
| | 1056-9 | Stabilized | \$1,791.77 P | 6 rm | \$299/rm/mo | Vacant | |

| | | | | | | | |
|--------|--|----------------|------------------|-------------|--------------------|--|-----------------------|
| TOTALS | | Monthly | \$50,816 | 27 Units | Building-Wide | | |
| | | Annual | \$609,789 | 144.0 Rooms | Avg.: | | Avg. Apartment Rents: |
| | | | | | \$1,882/U, \$22/SF | | \$1,882/U, \$353/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
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