

In Contract

◆ 100% FREE
MARKET

◆ 6 APTS +
OFFICE

◆ THROGGS NECK
IN THE BRONX

- ◆ CONDO-QUALITY
- ◆ WATERFRONT
- ◆ MIXED-USE
- ◆ GROUND FLOOR
NOW LEASED

1991 BUILT FREE MARKET MIXED-USE WITH STUNNING VIEWS OF THE L.I. SOUND AND STRONG RENT-GROWTH POTENTIAL

520 Ellsworth Avenue, The Bronx - Team Lala of RM Friedland recently facilitated the execution of a purchase and sale contract on this 100% free-market, mixed-use property located in the Throggs Neck section of The Bronx. Built in 1991, this three-story brick and block construction features six residential apartments and a ground-floor community/office that was most recently occupied by The Therapy Spot, a provider of specialized pediatric therapy services.

With rare water views, all four rear-facing apartments feature private balconies overlooking the Long Island Sound. Apartments are well-appointed with quality finishes including sheetrock walls, modern tile work, and attractive flooring throughout. The property is handicap accessible from the front and includes on-site parking for each unit.

Each tenant is separately metered and pays for their own utilities, including heat and hot water. Individual gas-fired boilers and hot water tanks are housed in a shared utility

room on the first floor. Also on this level is a designated storage room with 6' x 8' private spaces assigned to each residential unit. The property is further improved by a \$50K fire alarm system upgrade for the community facility.

The building is serviced by a rubber roof, features circuit breakers throughout, and sits on a 50 ft x 140 ft parcel with approximately 7,025 gross SF of building area. The community/office is separately metered for water use.

The property is situated just off the end of Ellsworth Avenue in an area known for its proximity to waterfront parks and neighborhood conveniences. Nearby services include supermarkets, pharmacies, and local eateries along East Tremont Avenue and Pennyfield Avenue. Public transportation is accessible via multiple MTA bus lines (BxM9 and Bx42). Recreational amenities include the neighboring Bronxia Yacht Club, the Bicentennial Veterans Memorial Park, and Ferry Point Park.

FOR GUIDANCE & DILIGENCE, CONTACT EXCLUSIVE AGENTS

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PROPERTY & FINANCIAL OVERVIEW

520 Ellsworth Ave, Bronx, NY 10465 (Parcel #: 05488-0027)



7,025 Total SF
7 Total Units
\$246,432 Gross Rent
\$148,378 Net Operating Income

LAST ASK \$2,100,000

\$299 /SF
\$300K /Unit
8.5 x Rent

Apartment Rents:
\$2,623/unit, \$715/room

7.07% CAP
6.2% - 8.0% C/C Return

BUILDING DETAILS

- 7 Total Units
- 6 Residential Apartments
- 1 Commercial Unit
- 1 Building, 3 Stories, Built 1991
- Primarily Five to Six Family with One Store or Office (S5)

BUILDING SIZE (EST.)

- 33 ft x 100 ft
- 7,025 Gross SF
- 1,600 Commercial SF
- Avg. Apartment Size = 738 SF
- Est. 18% Common Area

PARCEL SIZE & ZONING

- 8,024 Square Feet
- 50 ft x 140 ft
- Split: 'C3A & R4 Zone

ANNUAL INCOME PROJECTIONS

Gross Scheduled Income (GSI)	\$246,432
3.0% Vacancy & Collection Allowance	(\$7,393)
Gross Operating Income (GOI)	\$239,039
Estimated Expenses	(\$90,661)
Net Operating Income	\$148,378

ESTIMATED ANNUAL EXPENSES

	37% of GSI • \$12.91/SF • \$13.0K/u	
RE Tax	\$7,062 /unit	(\$49,433)
Water & Sewer	\$1,285 /res. u	(\$7,710)
Insurance	\$2,100 /unit	(\$14,700)
Tenants Pay Heat	-	-
Utilities	\$0.25 /SF	(\$1,756)
Repairs & Maintenance	\$650 /res. u	(\$3,900)
Payroll	\$600 /res. u	(\$3,600)
Legal, Reserves & Misc.	1.00% of GOI	(\$2,390)
Management	3.00% of GOI	(\$7,171)
Total Expenses		(\$90,661)

UNIT MIX & MONTHLY INCOME

TYPE	COUNT	/ROOM	/UNIT	MIN	MAX	TOTAL
1 Bedroom	2	\$760	\$2,281	\$1,800	\$2,762	\$4,562
2 Bedroom	4	\$698	\$2,794	\$2,000	\$3,058	\$11,174
Retail/Office	1	-	\$4,800	-	-	\$4,800
Total	7	-	-	-	-	\$20,536

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520 ELLSWORTH AVENUE



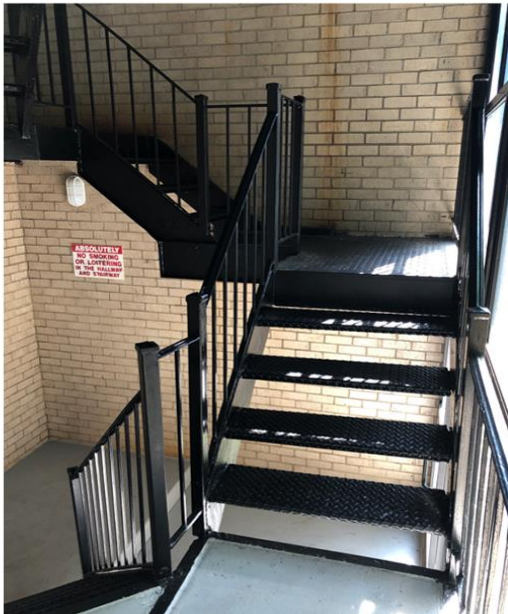
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520 ELLSWORTH AVENUE



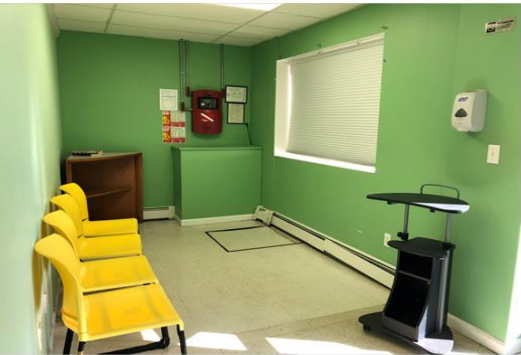
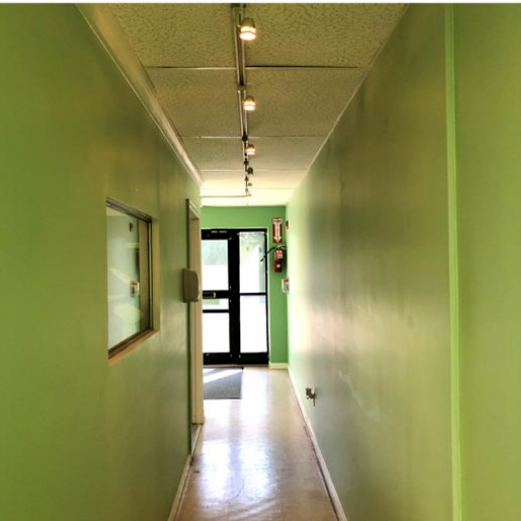
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520 ELLSWORTH AVENUE, 10465

Bronx (Borough 2)
Block 5488 | Lot 27

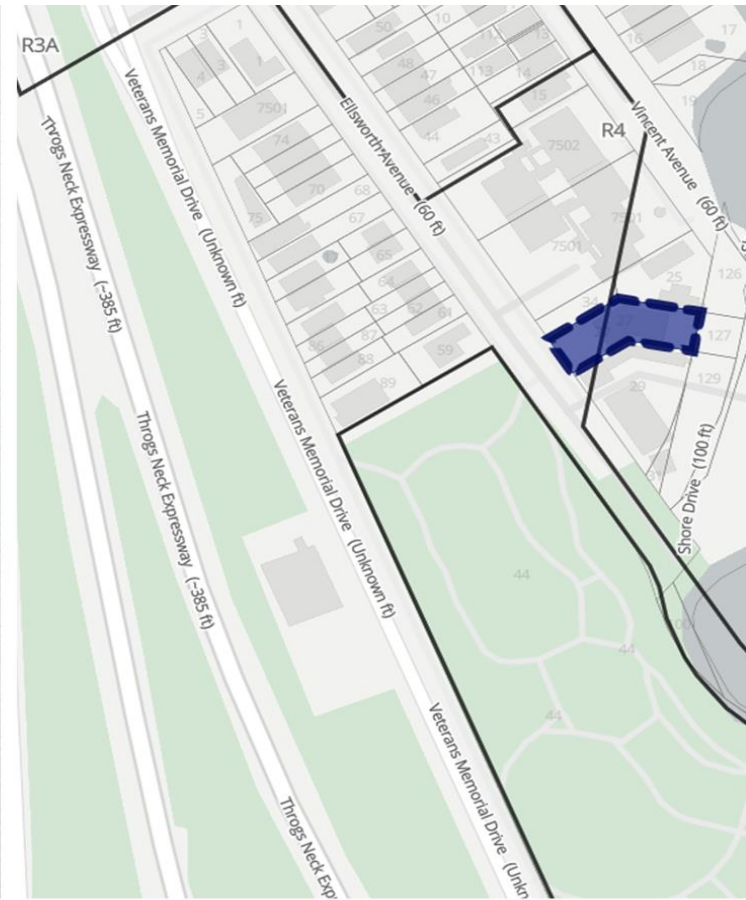
Zoning Districts

- C3A ▪ R4

Intersecting Map Layers

- Waterfront Block ▪ Coastal Zone
- Lower Density Growth Mgmt.
- Flood Zone A, 1% floodplain
(2007 & 2015 Flood Maps)

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



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Marco Lala



Jack Lala



Dave Raciti



Michelle Lala

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Provides **Free** and **Confidential**
Property Evaluations, Equity
Reviews, & Consultations**

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