

**FOR  
SALE**

**BRICK  
SIX-FAMILY**

**ON-SITE  
PARKING**

**WAKEFIELD  
THE BRONX**

**ASKING  
\$1,240,000**



**SIX-UNIT BRICK MULTIFAMILY WITH EXTRA RENTABLE POTENTIAL ON EAST 231ST STREET OFF WHITE PLAINS ROAD AND NEAR MTA STATION**

**683 EAST 231st STREET, THE BRONX** - Presenting this six-unit multifamily property located on East 231st Street, just off White Plains Road in The Bronx. This three-story brick building, constructed in 1931, offers a total of 5,250 square feet of residential space. The property is situated on a 3,440-square-foot parcel in an R6 zone.

The building features a secure steel door entrance that leads into a lobby adorned with marble walls, complemented by durable steel and marble staircases. Utilities are efficiently managed with electric and gas meters located in the basement, alongside two oil tanks with estimated capacities of 250-275 gallons, supplying #2 oil. Both the boiler and roof are in great condition.

Residents benefit from an intercom system and strategically placed security cameras throughout the property, enhancing tenant safety. The building also offers three dedicated on-site parking spaces, adding convenience and value for tenants. Additionally, the walk-in basement has the potential for a separately metered apartment, currently without a kitchen,

offering significant potential for additional rental income upon completion.

The property is well-located near public transportation options, including the 2 and 5 subway lines, with the nearest station at East 233rd Street, providing easy access to The Bronx and Manhattan. The neighborhood features a variety of amenities, including nearby grocery stores like Foodtown and Key Food, as well as pharmacies such as Rite Aid and North Bronx Pharmacy. Dining options range from Golden Krust Caribbean Restaurant to Joe's Pizza. Local parks include Seton Falls Park and Van Cortlandt Park, offering green spaces for outdoor activities. Additionally, the area is served by a local post office behind the property, and healthcare needs are well-supported by Montefiore Medical Center.

This property represents a compelling investment opportunity, combining well-maintained infrastructure, tenant-friendly amenities, and a highly desirable location with access to essential services and transportation in The Bronx.

**FOR GUIDANCE & DILIGENCE, CONTACT EXCLUSIVE AGENTS**



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# PROPERTY DETAILS & FINANCIAL PROJECTIONS

683 East 231st Street, Bronx, NY 10466 (Parcel #: 04834-0014)



Asking  
\$1,240,000

\$87,685 NOI      7.1% CAP

\$153,211 Gross      8.1 x Rent

5,250 Total SF      \$236 /SF

6 Units      \$207K /Unit

### FINANCING ILLUSTRATION

Interest Rate	6.625%
Amortization	30 Years
30.0% Down Payment	\$372K
70.0% Loan Amount	\$868K
Annual Debt Service	(\$66.7K)
DSCR	1.31
Debt Yield	10.1%
Cash Flow	\$21.0K
Principal Recapture	\$9.5K

Cash/Cash Return (Year 1)	5.64%
Self Mgmt. & 100% Occ.	8.08%

Total Return (Year 1)	8.19%
Self Mgmt. & 100% Occ.	10.62%

!!! All figures are first year estimates.

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### BUILDING DETAILS

6 Total Units  
6 Residential Apartments  
Plus Extra Basement Walk-in  
1 Building • 3 Stories • Built 1931  
Over Six Families without Stores (C1)

### PARCEL SIZE

3,440 Square Feet  
30 ft x 114.67 ft

### BUILDING SIZE/SF

25 ft x 70 ft  
5,250 Gross SF  
No SF With Non-Residential Use  
Avg. Apartment Size = 770 SF  
Est. 12% Common Area Factor

### ZONING

R6 Zone  
Max FAR: 2.43 - 4.80 (CF)

### ANNUAL INCOME PROJECTIONS

Gross Scheduled Income (GSI)	\$153,211
3.0% Vacancy & Collection Allowance	(\$4,596)
Gross Operating Income (GOI)	\$148,615
Estimated Expenses	(\$60,930)
Net Operating Income	\$87,685

### ESTIMATED ANNUAL EXPENSES

@ 40% of GSI • \$11.61/SF • \$10.5K/u

Est. RE Tax	\$3,786 /unit	(\$22,718)
Water & Sewer	\$1,175 /res. u	(\$7,050)
Insurance	\$1,250 /unit	(\$7,500)
Heat	\$1,350 /res. u	(\$8,100)
Utilities	\$0.27 /SF	(\$1,418)
Repairs & Maintenance	\$500 /res. u	(\$3,000)
Payroll	\$867 /res. u	(\$5,200)
Legal, Reserves & Misc.	1.0% of GOI	(\$1,486)
Management	3.00% of GOI	(\$4,458)
<b>Total Expenses</b>		<b>(\$60,930)</b>

### PACKAGE: UNIT MIX & MONTHLY INCOME

TYPE	COUNT	RENT/ROOM	/UNIT	LOWEST	HIGHEST	TOTAL RENT
1 Bedroom	1	\$769	\$2,306	-	-	\$2,306
2 Bedroom	5	\$518	\$2,072	\$1,562	\$2,885	\$10,361
Other	-	-	-	-	\$100	\$100
<b>Total</b>	<b>6</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>\$12,768</b>

**Residential Rents:**  
\$2,111/month/unit  
\$551/month/room

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# 683 EAST 231ST STREET



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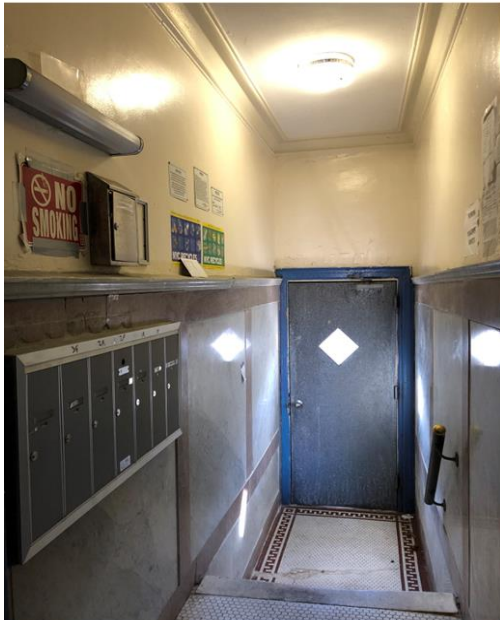
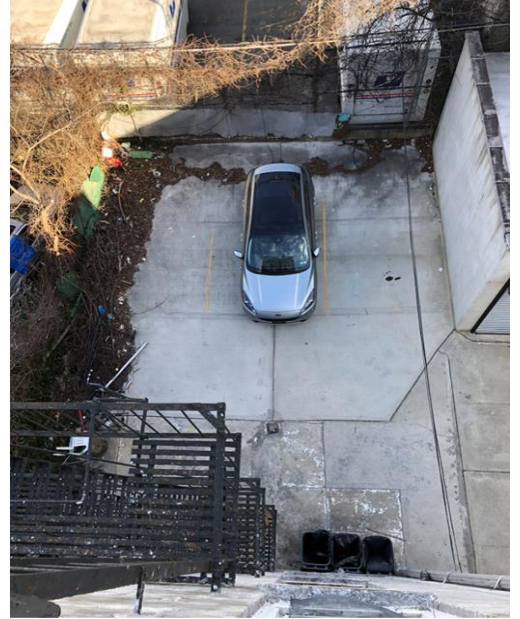


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# 683 EAST 231ST STREET

**683 EAST 231 STREET, 10466**

Bronx (Borough 2)

Block 4834 | Lot 14

**Zoning District**

R6

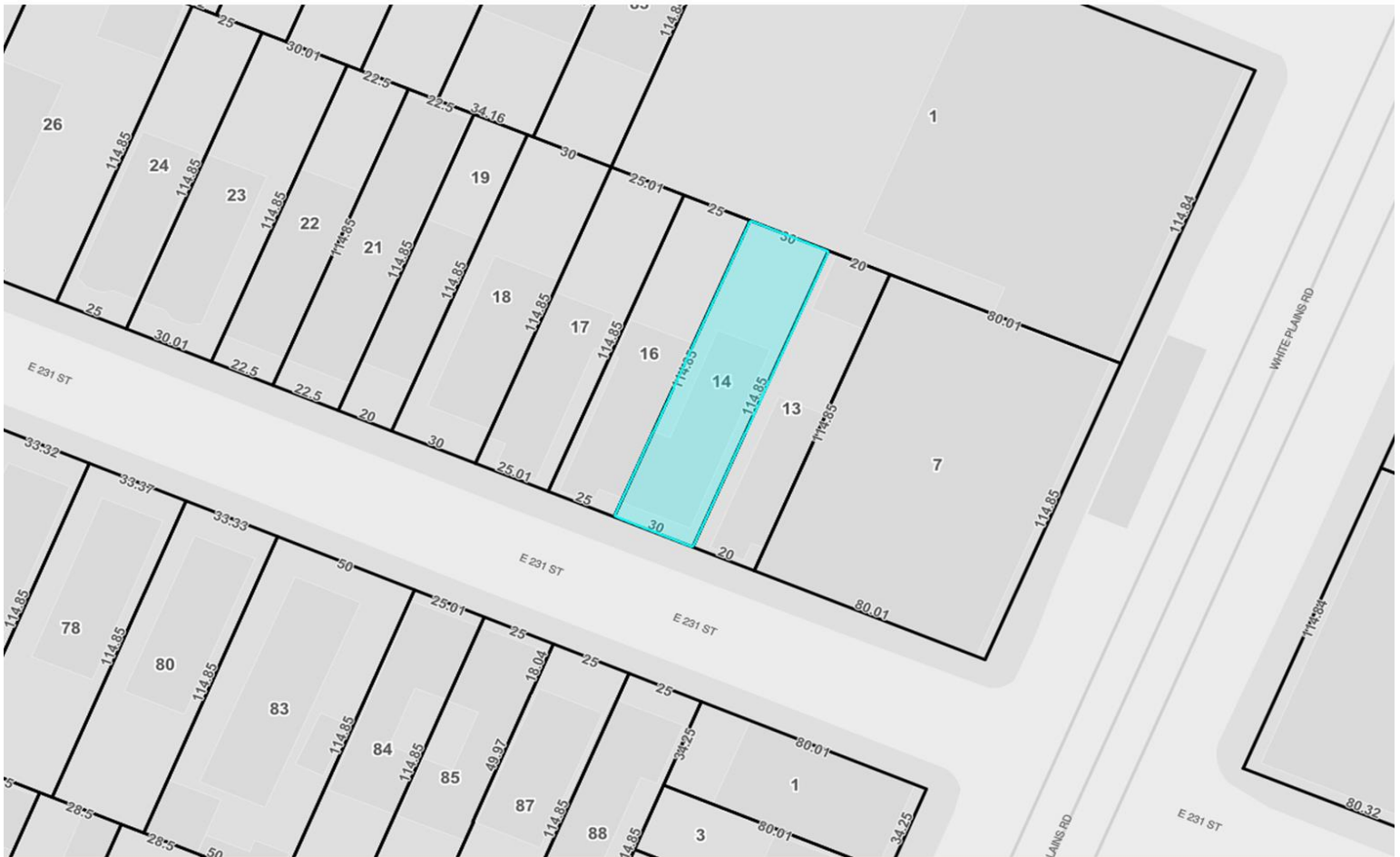
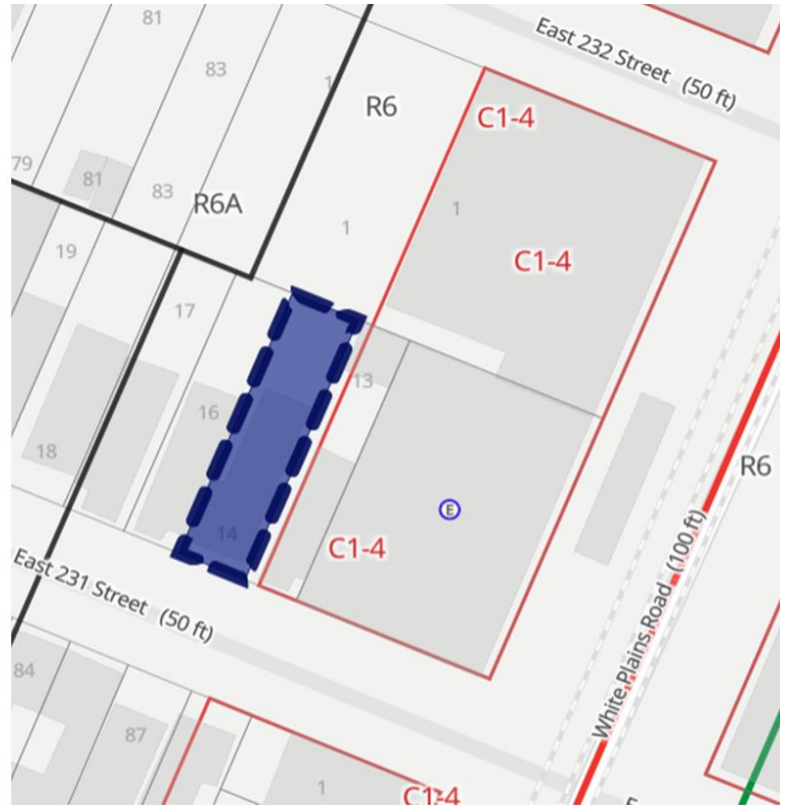
**Intersecting Map Layers**

Transit Zone

FRESH Zone

**SOURCE**

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



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# RENT ROLL

<sup>P</sup> = projected or estimated

Unit	Type	Legal Rent	Scheduled Rent	Unit Size	Rent Metrics	Notes
1R	Stabilized	\$2,306.28	\$2,306.28	3.0 rm	\$769/rm/mo	
1F	Stabilized	\$1,561.71	\$1,561.71	4.0 rm	\$390/rm/mo	
2R	Stabilized	\$1,890.52	\$1,890.52	4.0 rm	\$473/rm/mo	
2R Parking	Ancillary	→	\$100.00			1 Parking Spot
2F	Stabilized	\$2,346.05	\$1,973.19	4.0 rm	\$493/rm/mo	
3R	Stabilized	\$2,266.16	\$2,050.92	4.0 rm	\$513/rm/mo	
3F	Stabilized	\$2,885.00	\$2,885.00	4.0 rm	\$721/rm/mo	
Walk-In	Extra					\$2,200-\$2,600 Value Upon Completion Needs Kitchen
Parking	Ancillary					3 Parkng Spots

<b>TOTALS</b>	6 Units w/ 23 Rooms + Bsmt. Unit	<b>Monthly</b>	<b>\$13,356</b>	<b>\$12,768</b>	Total Rent: \$29.18/SF	Residential Rents: \$2,111/mo. /unit \$551 /mo. /room
		<b>Annual</b>	<b>\$160,269</b>	<b>\$153,211</b>		

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MARCO LALA



JACK LALA



DAVE RACITI



MICHELLE LALA

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