

Closed 11/13/2025

SALE PRICE
\$8,923,300

10.2%
CAP

4.7
x Rent

\$79
/SF

\$80K
/Unit



SOLD: TWO PREWAR BRONX MULTIFAMILY BUILDINGS TOTALING 112 UNITS IN FORDHAM AND KINGSBRIDGE HEIGHTS

2834 Heath Avenue and 60 West 190th Street, The Bronx - Team Lala of RM Friedland is pleased to announce the successful sale of this two-building, 112-unit multifamily package. Together, these properties were generating over \$1.9 million in annual gross revenue at the time of sale.

The Heath Avenue and West 190th Street properties comprise a six-story elevator building with sixty-five units in Kingsbridge Heights and a five-story, forty-seven-unit walk-up in Fordham. Both assets showcase classic prewar character through steel and glass entrances, original tile and marble lobby finishes, and well-maintained common areas. Each building is supported by gas-fired heating systems and recent roof and parapet upgrades. Their locations offer immediate access to major shopping corridors, public transportation, local parks, and nearby medical facilities, contributing to strong and stable tenant demand across the portfolio.

This transaction was completed in a challenging market environment marked by elevated interest rates, shifting rent-stabilization interpretations, and heightened lender scrutiny. Despite these headwinds, Team Lala created a highly competitive bidding environment by strategically positioning the properties, leveraging decades of transactional experience, and drawing on deep knowledge of multifamily operations. Our team successfully navigated a wide range of legal, regulatory, and paperwork requirements—ensuring that both buildings cleared complex diligence hurdles and remained on track through contract, financing, and closing.

Team Lala is proud to have delivered a smooth, well-executed process for both seller and buyer, reaffirming our commitment to guiding clients through even the most demanding market conditions with precision, expertise, and unwavering attention to detail.

This marks the sixth transaction our team has arranged for the selling family estate since 2022 and the 10th and 11th multifamily properties sold, totaling more than 547 units and over \$51 million.

\$1,906,187
Gross Income

\$909,531
Net Operating Income

112
Units

113,483
Total SF

Monthly Apartment Rent:
\$1,431/unit, \$394/room

FOR GUIDANCE & DILIGENCE, CONTACT EXCLUSIVE AGENTS

LALA REALTY GROUP

RM FRIEDLAND

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PACKAGE PROPERTY & FINANCIAL OVERVIEW

2834 Heath Ave, & 60 W 190th St, The Bronx



113,483 Total SF
112 Total Units
\$1,906,187 Gross
\$909,531 NOI

Monthly Apartment Rent:
\$1,431/unit, \$394/room

SALE PRICE \$8,923,300

CLOSED
11/13/2025

\$79 /SF
\$80K /Unit
4.7 x Rent
10.19% CAP



ANNUAL INCOME PROJECTIONS

Gross Scheduled Income (GSI)	\$1,906,187
3.0% Vacancy & Collection Allowance	(\$57,186)
Gross Operating Income (GOI)	\$1,849,002
Estimated Expenses	(\$939,471)
Net Operating Income	\$909,531

ESTIMATED ANNUAL EXPENSES

	49% of GSI • \$8.28/SF • \$8.4K/u	
RE Tax	\$2,778 /unit	(\$311,141)
Water & Sewer	\$1,214 /res. u	(\$136,000)
Insurance	\$1,509 /unit	(\$169,050)
Heat	\$1,199 /res. u	(\$134,270)
Utilities	\$0.25 /SF	(\$28,200)
Repairs & Maintenance	\$486 /res. u	(\$54,400)
Payroll	\$290 /res. u	(\$32,450)
Legal, Reserves & Misc.	1.00% of GOI	(\$18,490)
Management	3.00% of GOI	(\$55,470)
Total Expenses		(\$939,471)

BUILDING DETAILS

- 112 Total Units
- 112 Residential Apartments
- No Commercial Units
- 2 Buildings, 6 & 5, 1927 & 22

BUILDING SIZE/SF

- 113,483 Gross SF
- No SF With Non-Residential Use
- Avg. Apartment Size = 892 SF
- Est. 12% Common Area

PARCEL SIZE & ZONING

- 32,427 Square Feet

PACKAGE: UNIT MIX & MONTHLY INCOME

TYPE	COUNT	/ROOM	/UNIT	MIN	MAX	TOTAL
Studio	8	\$542	\$1,084	\$725	\$1,412	\$8,673
1 Bedroom	51	\$445	\$1,335	\$799	\$1,756	\$68,097
2 Bedroom	30	\$374	\$1,497	\$992	\$2,122	\$44,919
3 Bedroom	18	\$332	\$1,659	\$1,129	\$2,255	\$29,871
4 Bedroom	4	\$304	\$1,822	\$1,367	\$2,172	\$7,289
Super's Unit	1	-	-	-	-	-
Total	112	-	-	-	-	\$158,849

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PROPERTY & FINANCIAL OVERVIEW

2834 Heath Ave, Bronx, NY 10463 (Parcel #: 03256-0064)



68,448 Total SF
65 Total Units
\$1,026,485 Gross
\$466,063 NOI

Monthly Apartment Rent:
\$1,337/unit, \$385/room

CLOSED
11/13/2025

BUILDING DETAILS

- 65 Total Units
- 65 Residential Apartments
- No Commercial Units
- 1 Building, 6 Stories, Built 1927
- Elevator Apartment - Semi-fireproof without Stores (D1)

BUILDING SIZE/SF

- 150 ft x 93 ft
- 68,448 Gross SF
- No SF With Non-Residential Use
- Avg. Apartment Size = 927 SF
- Est. 12% Common Area

PARCEL SIZE & ZONING

- 19,500 Square Feet
- 150 ft x 118.92 ft
- R6 Zone
- Max FAR: 2.43 - 4.80 (CF)

ANNUAL INCOME PROJECTIONS

Gross Scheduled Income (GSI)	\$1,026,485
3.0% Vacancy & Collection Allowance	(\$30,795)
Gross Operating Income (GOI)	\$995,690
Estimated Expenses	(\$529,628)
Net Operating Income	\$466,063

ESTIMATED ANNUAL EXPENSES

	52% of GSI ◦ \$7.74/SF ◦ \$8.1K/u	
RE Tax	\$2,662 /unit	(\$173,025)
Water & Sewer	\$1,215 /res. u	(\$79,000)
Insurance	\$1,508 /unit	(\$98,000)
Gas For Heat	\$1,199 /res. u	(\$77,925)
Utilities	\$0.23 /SF	(\$16,000)
Repairs & Maintenance	\$468 /res. u	(\$30,400)
Payroll	\$238 /res. u	(\$15,450)
Legal, Reserves & Misc.	1.00% of GOI	(\$9,957)
Management	3.00% of GOI	(\$29,871)
Total Expenses		(\$529,628)

UNIT MIX & MONTHLY INCOME

TYPE	COUNT	/ROOM	/UNIT	MIN	MAX	TOTAL
Studio	8	\$542	\$1,084	\$725	\$1,412	\$8,673
1 Bedroom	29	\$432	\$1,296	\$938	\$1,512	\$37,572
2 Bedroom	16	\$352	\$1,408	\$992	\$1,947	\$22,525
3 Bedroom	11	\$305	\$1,525	\$1,129	\$2,136	\$16,771
Super's Unit	1	-	-	-	-	-
Total	65	-	-	-	-	\$85,540

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2834 HEATH AVENUE



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PROPERTY & FINANCIAL OVERVIEW

60 W 190th St, Bronx, NY 10468 (Parcel #: 03213-0063)



45,035 Total SF
47 Total Units
\$879,702 Gross
\$443,468 NOI

CLOSED
11/13/2025

Monthly Apartment Rent:
\$1,560/unit, \$405/room

BUILDING DETAILS

- 47 Total Units
- 47 Residential Apartments
- No Commercial Units
- 1 Building, 5 Stories, Built 1922
- Over Six Families without Stores (C1)

BUILDING SIZE/SF

- 93 ft x 139 ft
- 45,035 Gross SF
- No SF With Non-Residential Use
- Avg. Apartment Size = 843 SF
- Est. 12% Common Area

PARCEL SIZE & ZONING

- 12,927 Square Feet
- 93.67 ft x 139.25 ft
- R6 Zone
- Max FAR: 2.43 - 4.80 (CF)

ANNUAL INCOME PROJECTIONS

Gross Scheduled Income (GSI)	\$879,702
3.0% Vacancy & Collection Allowance	(\$26,391)
Gross Operating Income (GOI)	\$853,311
Estimated Expenses	(\$409,843)
Net Operating Income	\$443,468

ESTIMATED ANNUAL EXPENSES

	47% of GSI ◦ \$9.10/SF ◦ \$8.7K/u	
RE Tax	\$2,939 /unit	(\$138,116)
Water & Sewer	\$1,213 /res. u	(\$57,000)
Insurance	\$1,512 /unit	(\$71,050)
Gas For Heat	\$1,199 /res. u	(\$56,345)
Utilities	\$0.27 /SF	(\$12,200)
Repairs & Maintenance	\$511 /res. u	(\$24,000)
Payroll	\$362 /res. u	(\$17,000)
Legal, Reserves & Misc.	1.00% of GOI	(\$8,533)
Management	3.00% of GOI	(\$25,599)
Total Expenses		(\$409,843)

UNIT MIX & MONTHLY INCOME

TYPE	COUNT	/ROOM	/UNIT	MIN	MAX	TOTAL
1 Bedroom	22	\$462	\$1,387	\$799	\$1,756	\$30,525
2 Bedroom	14	\$400	\$1,600	\$1,035	\$2,122	\$22,394
3 Bedroom	7	\$374	\$1,871	\$1,225	\$2,255	\$13,100
4 Bedroom	4	\$304	\$1,822	\$1,367	\$2,172	\$7,289
Total	47	-	-	-	-	\$73,309

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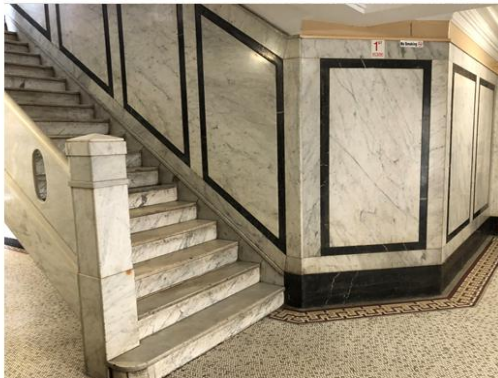


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60 WEST 190TH STREET



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**We Sell Buildings & Land
28 Year Track Record
\$2 Billion In Gross Sales
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**Our Team Of Advisors
Provides **Free** and **Confidential**
Property Evaluations, Equity
Reviews, & Consultations**

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