

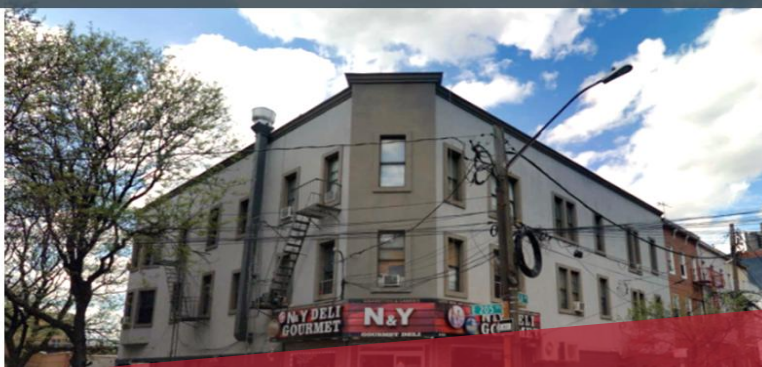
MIXED-USE
PACKAGE

FOR
SALE

23 TOTAL
UNITS

GREAT BRONX
LOCATIONS

BELMONT/LITTLE ITALY &
MOSHOLU/NORWOOD



ASKING PRICE REDUCED TO \$3,795,000
10.66% CAP \$184 /SF



- TWO CORNER MIXED USE PROPERTIES FOR SALE IN GREAT BRONX LOCATIONS WITH A TOTAL OF 23 UNITS PLUS PARKING
- 57K-72K SF BUILDABLE & 36K-52K SF IN AIR RIGHTS (AS OF RIGHT)
- BELMONT, FORDHAM U, BEDFORD PARK, NORWOOD

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LALA REALTY GROUP

RM FRIEDLAND

LODI, NJ & HARRISON, NY
TEAMLALACRE.COM & RMFRIEDLAND.COM

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Hoffman & Villa Package - TOC

Hoffman & East 184th



Villa & 205th



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Package Details And Financial Projections

Aggregate/Package



BUILDING DETAILS

23 Total Units
 19 Residential Apartments
 4 Commercial Units
 7 Buildings

BUILDING SIZE/SF

20,655 Gross SF
 Est. 5,018 Commercial SF
 Avg. Apartment Size = 724 SF
 Est. 12% Common Area Factor

PARCEL SIZE

12,850 Square Feet

PRICE REDUCED
 \$3,795,000

\$404,632	10.66%
NOI	CAP
\$581,062	6.5
Gross	x Rent
20,655	\$184
Total SF	/SF
23	\$165K
Units	/Unit

ANNUAL INCOME PROJECTIONS

Gross Scheduled Income (GSI)	\$581,062
3.0% Vacancy & Collection Allowance	(\$17,432)
Gross Operating Income (GOI)	\$563,630
Estimated Expenses	(\$158,998)
Net Operating Income	\$404,632

ESTIMATED ANNUAL EXPENSES

Est. RE Tax (Full)	\$3,752 /unit	(\$86,306)
J-51 Benefit Until 2029	(\$1,861) /unit	\$42,813
Water & Sewer	\$1,100 /res. u	(\$20,900)
Insurance	\$1,200 /unit	(\$27,600)
Heat	\$1,200 /res. u	(\$22,800)
Utilities	\$0.22 /SF	(\$4,544)
Repairs & Maintenance	\$500 /res. u	(\$9,500)
Payroll	\$475 /res. u	(\$9,025)
Legal, Reserves & Misc.	0.8% of GOI	(\$4,227)
Management	3.00% of GOI	(\$16,909)
Total Expenses	27% of GSI o \$7.70/SF o \$6,913/u	(\$158,998)

FINANCING ILLUSTRATION

Interest Rate	7.000%
Amortization	30 Yr
25.0% Down Payment	\$949K
75.0% Loan Amount	\$2,846M
Annual Debt Service	(\$227.2K)
DSCR	1.78
Debt Yield	14.22%
Cash Flow	\$177.4K
Principal Recapture	\$28.9K
Cash/Cash Return (Year 1)	18.70%
Self Mgmt. & 100% Occ.	22.32%
Total Return (Year 1)	21.75%
Self Mgmt. & 100% Occ.	25.37%

Note: All figures are first year estimates.

PACKAGE: UNIT MIX & MONTHLY INCOME

TYPE	COUNT	RENT/ROOM	/UNIT	LOWEST	HIGHEST	TOTAL RENT
Studio	1	\$545	\$1,090	-	-	\$1,090
1 Bedroom	3	\$485	\$1,455	\$1,131	\$1,684	\$4,365
2 Bedroom	9	\$407	\$1,628	\$1,275	\$2,050	\$14,652
3 Bedroom	4	\$401	\$2,003	\$1,000	\$2,885	\$8,014
4 Bedroom	2	\$375	\$2,250	\$1,500	\$3,000	\$4,500
Retail	4	-	\$3,594	\$2,472	\$5,000	\$14,377
Other	-	-	-	-	\$1,425	\$1,425
Total	23	-	-	-	-	\$48,422

Residential Rents @
 \$1,717/month /unit
 \$413 /month /room

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Package Property Information



Hoffman & E184th



Villa & 205th

Package

• LOCATION			
Address	2324 Hoffman St & 571-577 E184 St	3153-3157 Villa Avenue	-
Municipality	Bronx	Bronx	-
State	NY	NY	NY
Zip Code	10458	10468	-
Parcel Number	3065-9,10,11	03322-0047	-
Area	Belmont	Bedford Park	-
• PARCEL & ZONING			
Parcel Count	3	1	4
Dimensions	Irregular Assemblage	65 ft x 100 ft	
SF (Approx.)	6,350	6,500	12,850
Zoning	R6, R6 Wide, C2-4, OZ	R8	
Floor Area Ratio	2.82 - 4.80 (CF)	6.02 - 6.50 (CF)	
Maximum Buildable SF	17,923 - 30,480	39,130 - 42,250	57,053 - 72,730
Air Rights	9,076 - 21,633	27,322 - 30,442	36,398 - 52,075
• RE TAX 2023/2024			
	<i>Class: 1 & 2A</i>	<i>Class: 2</i>	
Tentative Assessed Value	\$75,507	\$628,200	\$703,707
Estimated Rate	16.413%	12.502%	12.922%
True/Full Tax	\$12,393	\$78,538	\$90,931
Abatements/Fees	\$3,598	(\$42,813)	(\$39,215)
Note	BID	J-51 Expires Around 2029	
Estimated Tax Expense	\$15,991	\$35,725	\$51,716
• BUILDING INFORMATION			
# of Buildings	4	3	7
Dimensions		65 ft x 65 ft	
Stories	2 & 3	3	
Year Built	1901-1931	1915	
Building Class	Mixed-Use (S2 & S9)	Walk-up w/ Stores (C7)	
• EFFECTIVE UNIT MIX			
	<i>Possibly 11</i>		
Total Units	10	13	23
Res.+ Comm.	7+3	12+1	19+4
• SQUARE FEET (EST.)			
Gross Building Area	8,847	11,808	20,655
Est. Commercial Use Area	3,218	1,800	5,018

Note: See disclaimer in this document.

Package Income, Expense & Ask



Hoffman & E184th



Villa & 205th

Package

Effective Expenses

RE Tax + BID Fees	(\$15,195)	(\$71,111)	(\$86,306)
J-51 Abatement Until ~2029	\$0	\$42,813	\$42,813
Water / Sewer	(\$7,700)	(\$13,200)	(\$20,900)
Insurance	(\$12,000)	(\$15,600)	(\$27,600)
Heating Fuel	(\$8,400)	(\$14,400)	(\$22,800)
Utility (Gas / Electric)	(\$1,946)	(\$2,598)	(\$4,544)
Repairs / Maintenance	(\$3,500)	(\$6,000)	(\$9,500)
Payroll	(\$3,325)	(\$5,700)	(\$9,025)
Legal, Accounting & Misc.	(\$2,242)	(\$1,985)	(\$4,227)
Management	(\$8,968)	(\$7,941)	(\$16,909)
Total Effective Expenses	(\$63,277)	(\$95,722)	(\$158,998)
/unit	6,328	7,363	6,913
/SF	7.15	8.11	7.70
% of GSI	20.53%	35.08%	27.36%

Income & Expense

Gross Scheduled Income	\$308,184	\$272,878	\$581,062
Collection And Vacancy Loss	(\$9,246)	(\$8,186)	(\$17,432)
	3.00%	3.00%	3.00%
Gross Operating Income	\$298,938	\$264,692	\$563,630
less Expenses	(\$63,277)	(\$95,722)	(\$158,998)
Net Operating Income	\$235,662	\$168,970	\$404,632

PRICE REDUCED

Capitalization Rate	10.7%
Gross Rent Multiple	6.5
/unit	165,000
/SF	183.73

\$3.795M

Hoffman & E184th Property Details And Financial Projections

2324 Hoffman St & 571-577 E184 St, Bronx, NY 10458 (Parcel #: 3065-9,10,11)



BUILDING DETAILS

10 Total Units
 7 Residential Apartments
 3 Commercial Units
 4 Buildings ◦ 2 & 3 ◦ 1901-1931
 Mixed-Use (S2 & S9)

BUILDING SIZE/SF

16.5 ft x 56 ft, 20 ft x 49 ft, 23 ft x 55 ft
 8,847 Gross SF
 Est. 3,218 Commercial SF
 Avg. Apartment Size = 708 SF
 Est. 12% Common Area Factor

PARCEL SIZE

6,350 Square Feet
 Irregular Assemblage

ZONING

R6, R6 Wide, C2-4, OZ Zone
 Max FAR: 2.82 - 4.80 (CF)

Asking
 \$2,410,941

\$235,662 9.8%
 NOI CAP

\$308,184 7.8
 Gross x Rent

8,847 \$273
 Total SF /SF

10 \$241K
 Units /Unit

ANNUAL INCOME PROJECTIONS

Gross Scheduled Income (GSI)	\$308,184
3.0% Vacancy & Collection Allowance	(\$9,246)
Gross Operating Income (GOI)	\$298,938
Estimated Expenses	(\$63,277)
Net Operating Income	\$235,662

ESTIMATED ANNUAL EXPENSES

@ 21% of GSI ◦ \$7.15/SF ◦ \$6.5K/u

Est. RE Tax	\$1,520 /unit	Includes BID Fees	(\$15,195)
Water & Sewer	\$1,100 /res. u		(\$7,700)
Insurance	\$1,200 /unit		(\$12,000)
Heat	\$1,200 /res. u		(\$8,400)
Utilities	\$0.22 /SF		(\$1,946)
Repairs & Maintenance	\$500 /res. u		(\$3,500)
Payroll	\$475 /res. u		(\$3,325)
Legal, Reserves & Misc.	0.8% of GOI		(\$2,242)
Management	3.00% of GOI		(\$8,968)
Total Expenses			(\$63,277)

UNIT MIX & MONTHLY INCOME

TYPE	COUNT	RENT/ROOM	/UNIT	LOWEST	HIGHEST	TOTAL RENT
2 Bedroom	3	\$477	\$1,908	\$1,800	\$1,975	\$5,725
3 Bedroom	2	\$539	\$2,693	\$2,500	\$2,885	\$5,385
4 Bedroom	2	\$375	\$2,250	\$1,500	\$3,000	\$4,500
Retail	3	-	\$3,357	\$2,472	\$5,000	\$10,072
Total	10	-	-	-	-	\$25,682

FINANCING ILLUSTRATION

Interest Rate	7.000%
Amortization	30 Yr
25.0% Down Payment	\$603K
75.0% Loan Amount	\$1.808M
Annual Debt Service	(\$144.4K)
DSCR	1.63
Debt Yield	13.03%
Cash Flow	\$91.3K
Principal Recapture	\$18.4K
Cash/Cash Return (Year 1)	15.15%
Self Mgmt. & 100% Occ.	18.17%
Total Return (Year 1)	18.20%
Self Mgmt. & 100% Occ.	21.22%

Note: All figures are first year estimates.

Residential Rents @
 \$2,230/month /unit
 \$459 /month /room

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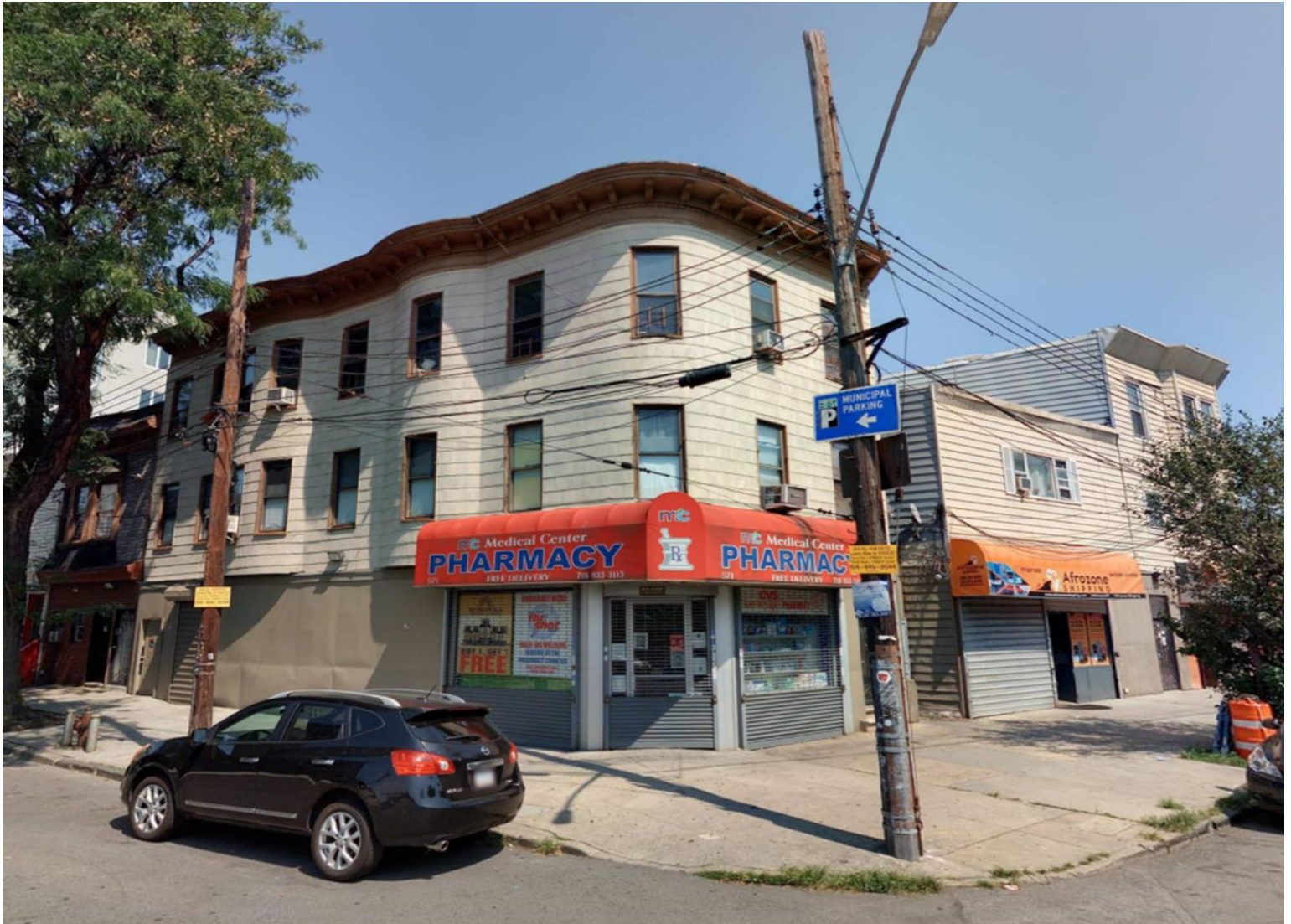
Hoffman & East 184th Property Information Breakdown

	2324 Hoffman	571 E184	577 E184	Hoffman & E184th
• LOCATION				
Address	2324 Hoffman St	571 E 184th St	577 E 184th St	Combined
Municipality	Bronx	Bronx	Bronx	Bronx
State	NY	NY	NY	NY
Zip Code	10458	10458	10458	10458
Parcel Number	03065-0011	03065-0010	03065-0009	3065-9,10,11
Area	Belmont	Belmont	Belmont	Belmont
• PARCEL & ZONING				
Parcel Count	1	1	1	3
Dimensions	16.5 ft x 119.83 ft	20 ft x 49.67 ft	52 ft x 57 ft	Irregular Assemblage
SF (Approx.)	1,977	1,020	3,353	6,350
Zoning	R6, C2-4, OZ	R6 Wide, C2-4, OZ	R6 Wide, C2-4, OZ	R6, R6 Wide, C2-4, OZ
Floor Area Ratio	2.43 - 4.80 (CF)	3.00 - 4.80 (CF)	3.00 - 4.80 (CF)	2.82 - 4.80 (CF)
Maximum Buildable SF	4,804 - 9,490	3,060 - 4,896	10,059 - 16,094	17,923 - 30,480
Air Rights	2,812 - 7,498	0 - 1,836	6,264 - 12,299	9,076 - 21,633
• RE TAX 2023/2024				
	<i>Class: 1</i>	<i>Class: 1</i>	<i>Class: 2A</i>	<i>Class: 1 & 2A</i>
Tentative Assessed Value	\$19,322	\$19,622	\$36,563	\$75,507
Estimated Rate	20.085%	20.085%	12.502%	16.413%
True/Full Tax	\$3,881	\$3,941	\$4,571	\$12,393
Abatements/Fees	\$0	\$1,099	\$2,498	\$3,598
Note		BID	BID	BID
Estimated Tax Expense	\$3,881	\$5,040	\$7,069	\$15,991
• BUILDING INFORMATION				
# of Buildings	1	1	2	4
Dimensions	16.5 ft x 56 ft	20 ft x 49 ft	23 ft x 55 ft	
Stories	2	3	3	2 & 3
Year Built	1901	1931	1931	1901-1931
Building Class	Mixed-Use	Mixed-Use	Mixed-Use	Mixed-Use (S2 & S9)
• EFFECTIVE UNIT MIX				
	<i>Possibly 3</i>			<i>Possibly 11</i>
Total Units	2	3	5	10
Res.+ Comm.	2+0	2+1	3+2	7+3
• SQUARE FEET (EST.)				
Gross Building Area	1,992	3,060	3,795	8,847
Commercial Use Area	996	970	1,252	3,218
Est. Common Area	120	251	305	675
Loss Factor	12.00%	12.00%	12.00%	12.00%
Residential SF	876	1,839	2,238	4,954
Est. Avg. Res. Unit SF	438	920	746	708

Note: See disclaimer in this document.



2324 Hoffman St & 571-577 E184 St



2324 Hoffman St & 571-577 E184 St



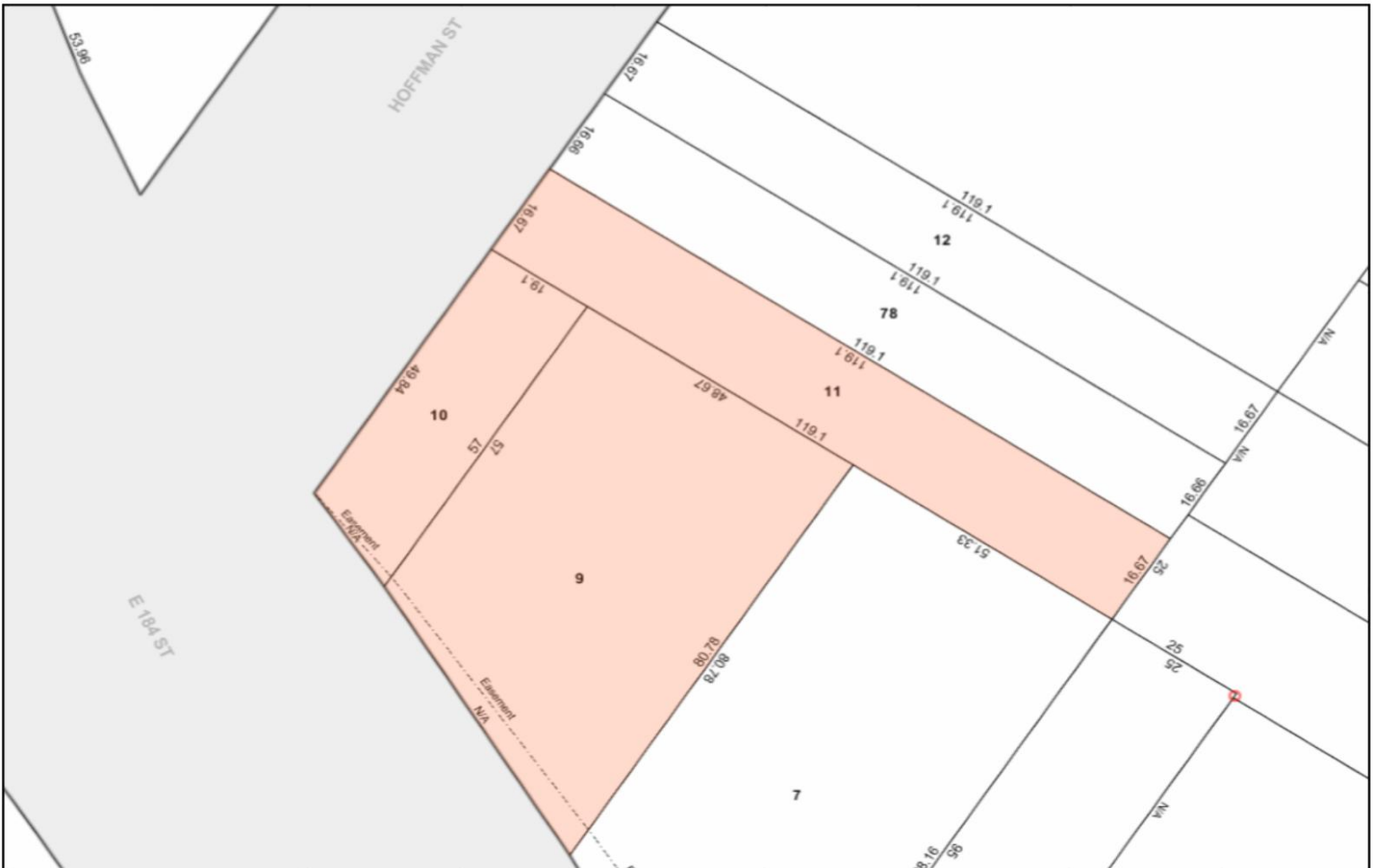
**2324 HOFFMAN STREET &
571-577 EAST 184 STREET**
Bronx, NY 10458
Block 3065 | Lots 9,10,11

ZONING DISTRICT: R6 C2-4

INTERSECTING MAP LAYERS
Transit Zone, FRESH Zone
Business Improvement District

SOURCE

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



Villa & 205th Property Details And Financial Projections

3153-3157 Villa Avenue, Bronx, NY 10468 (Parcel #: 03322-0047)



BUILDING DETAILS

13 Total Units
 12 Residential Apartments
 1 Commercial Unit
 3 Buildings • 3 Stories • Built 1915
 Walk-up Apartment - Over Six Families with Stores (C7)

BUILDING SIZE/SF

65 ft x 65 ft
 11,808 Gross SF
 Est. 1,800 Commercial SF
 Avg. Apartment Size = 734 SF
 Est. 12% Common Area Factor

PARCEL SIZE

6,500 Square Feet
 65 ft x 100 ft

ZONING

R8 Zone
 Max FAR: 6.02 - 6.50 (CF)

Asking
 \$1,384,059

\$168,970 12.2%
 NOI CAP

\$272,878 5.1
 Gross x Rent

11,808 \$117
 Total SF /SF

13 \$106K
 Units /Unit

ANNUAL INCOME PROJECTIONS

Gross Scheduled Income (GSI)	\$272,878
3.0% Vacancy & Collection Allowance	(\$8,186)
Gross Operating Income (GOI)	\$264,692
Estimated Expenses	(\$95,722)
Net Operating Income	\$168,970

ESTIMATED ANNUAL EXPENSES

Est. RE Tax (Full)	\$5,470 /unit		(\$71,111)
Est. Tax Abatement	(\$3,293) /unit	J-51 Until ~2029	\$42,813
Water & Sewer	\$1,100 /res. u		(\$13,200)
Insurance	\$1,200 /unit		(\$15,600)
Heat	\$1,200 /res. u		(\$14,400)
Utilities	\$0.22 /SF		(\$2,598)
Repairs & Maintenance	\$500 /res. u		(\$6,000)
Payroll	\$475 /res. u		(\$5,700)
Legal, Reserves & Misc.	0.8% of GOI		(\$1,985)
Management	3.00% of GOI		(\$7,941)
Total Expenses	35% of GSI • \$8.11/SF • \$7,363/u		(\$95,722)

UNIT MIX & MONTHLY INCOME

TYPE	COUNT	RENT/ROOM	/UNIT	LOWEST	HIGHEST	TOTAL RENT
Studio	1	\$545	\$1,090	-	-	\$1,090
1 Bedroom	3	\$485	\$1,455	\$1,131	\$1,684	\$4,365
2 Bedroom	6	\$372	\$1,488	\$1,275	\$2,050	\$8,927
3 Bedroom	2	\$263	\$1,314	\$1,000	\$1,629	\$2,629
Retail	1	-	\$4,305	-	-	\$4,305
Other	-	-	-	\$1,425	\$1,425	\$1,425
Total	13	-	-	-	-	\$22,740

FINANCING ILLUSTRATION

Interest Rate	7.000%
Amortization	30 Yr
25.0% Down Payment	\$346K
75.0% Loan Amount	\$1.038M
Annual Debt Service	(\$82.9K)
DSCR	2.04
Debt Yield	16.28%
Cash Flow	\$86.1K
Principal Recapture	\$10.5K
Cash/Cash Return (Year 1)	24.88%
Self Mgmt. & 100% Occ.	29.54%
Total Return (Year 1)	27.93%
Self Mgmt. & 100% Occ.	32.59%

Note: All figures are first year estimates.

Residential Rents @
 \$1,418/month /unit
 \$378 /month /room

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3153-3157 Villa Avenue



3153-3157 Villa Avenue



3153-3157 Villa Avenue



3153-57 VILLA AVENUE
a.k.a 15 EAST 205th STREET
Bronx, NY 10468
Block 3322 | Lot 47

ZONING DISTRICT
R8

INTERSECTING MAP LAYERS
Transit Zone & FRESH Zone

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



Package Rent Rolls

Hoffman & E184th

Unit	Type	Scheduled Rent	Unit Size	Rent Metrics	Lease Expires	Notes
Hoffman 1	Free Market	\$1,500.00	6.0 rms	\$250/rm/mo	Dec-2024	Discounted: \$2,900 Value
Hoffman 2	Free Market	\$3,000.00	6.0 rms	\$500/rm/mo	Sep-2025	Reconfigured Space
571 E184 1	Free Market	\$1,975.00	4.0 rms	\$494/rm/mo	Sep-2025	
571 E184 2	Free Market	\$1,800.00	4.0 rms	\$450/rm/mo	Apr-2020	Section 8
571 E184 ST	Retail	\$5,000.00	700 sf	\$86/sf/yr	May-2025	Market
577 E184 1	Free Market	\$1,950.00	4.0 rms	\$488/rm/mo	Sep-2026	
577 E184 2	Free Market	\$2,500.00	5.0 rms	\$500/rm/mo	Sep-2025	
577 E184 3	Free Market	\$2,885.00	5.0 rms	\$577/rm/mo	May-2025	
577 E184 ST1	Retail	\$2,600.00			Jun-2029	San Jose Grocery
577 E184 ST2	Retail	\$2,472.00	1,200 sf	\$25/sf/yr	Jun-2026	Macoulani
TOTAL 10 Units	Monthly Annual	\$25,682 \$308,184	34.0 rms 1,900 com. SF	Total Rent @ \$34.83/SF	Com. Rents @ \$63.61 /SF	Residential Rents @ \$2,230/mo. /unit \$459 /mo. /room

Villa & 205th

Unit	Type	Scheduled Rent	Unit Size	Rent Metrics	Lease Expires	Notes
205-a	Stabilized	\$1,130.71	3.0 rms	\$377/rm/mo	May-2025	
205-1	Stabilized	\$1,089.71	2.0 rms	\$545/rm/mo		
205-2	Stabilized	\$1,410.00	4.0 rms	\$353/rm/mo		
205-3	Stabilized	\$1,275.00	4.0 rms	\$319/rm/mo		
205-4	Stabilized	\$1,504.17	4.0 rms	\$376/rm/mo		
205-5	Stabilized	\$2,050.00	4.0 rms	\$513/rm/mo	Feb-2026	
205-Parking	Parking Lot	\$1,425.00				9 Total Spaces (2 Vacant)
3155-1	Stabilized	\$1,550.00	3.0 rms	\$517/rm/mo		
3155-2	Stabilized	\$1,628.59	5.0 rms	\$326/rm/mo	Apr-2025	
3155-3	Stabilized	\$1,000.00	5.0 rms	\$200/rm/mo	Sep-2025	Discounted: \$3,000 Value
3155-ST1	Retail	\$4,304.62	800 sf	\$65/sf/yr	Feb-2027	
3157-1	Stabilized	\$1,684.00	3.0 rms	\$561/rm/mo	Feb-2026	
3157-2	Stabilized	\$1,334.54	4.0 rms	\$334/rm/mo	Jul-2026	
3157-3	Stabilized	\$1,353.48	4.0 rms	\$338/rm/mo	Oct-2026	
TOTAL 13 Units	Monthly Annual	\$22,740 \$272,878	45.0 rms 800 com. SF	Total Rent @ \$23.11/SF	Com. Rents @ \$64.57 /SF	Residential Rents @ \$1,418/mo. /unit \$378 /mo. /room

**Grand Total
23 Units**

**Scheduled
Monthly Rent
\$48,421.82**

**Scheduled
Annual Rent
\$581,062**

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*Projected and/or estimated rent.

Property & System Notes

577 E 184th Street

- Roof Rubber
- Security Cameras
- 4 Electric Meters
- Plus 1 Electric Meter in Store (Afrozone Shipping)
- Oil Boiler
- 275 Gallon Oil Tank

571 E 184th Street

- Roof Rubber
- Brick Pointing
- Security Cameras
- 6 Electric Meters
- 2 Gas Meters
- Oil Boiler
- 275 Gallon Oil Tank
- 2 Gas and 1 Electric Stove

2324 Hoffman Street

- Roof Rubber
- Security Cameras
- Electric Stoves

3155 Villa, 3157 Villa & 15 East 205th

- Rubber Roof at 3157 Villa
- Circuit Breakers
- All Electric Stoves

LALA REALTY GROUP

RM FRIEDLAND
COMMERCIAL REAL ESTATE SERVICES



Marco Lala



Jack Lala



Dave Raciti



Michelle Lala

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