

**PRICE
REDUCED
\$6,195,000**

MULTIFAMILY FOR SALE

**8.6%
CAP**

**5.2
x Rent**

**\$134
/SF**

**\$92K
/Unit**

67-UNIT BRICK MULTIFAMILY IN FIELDSTON NEAR MANHATTAN COLLEGE & MTA STATION

4652 Manhattan College Parkway and 215 West 242nd Street, The Bronx - Team Lala of RM Friedland is pleased to present this two-building, 67-unit multifamily package located in the Fieldston/Riverdale section of the Bronx, steps from Manhattan College and the 1 Train at West 242nd Street.

Built in 1923 and spanning five stories each, these all-brick buildings feature updated steel and glass entry doors, intercom systems, security cameras throughout, and marble staircases. Both properties share a silver coat rubber roof system and benefit from recent capital improvements, including an upgraded skylight, fresh pointing, refurbished parapets, and updated flashing. Select ground-floor units are walk-in.

West 242nd houses the mechanicals for both buildings, including a 2010-installed dual-fuel boiler (No. 4 oil) with a 4,000-gallon tank, and electric meters in newer condition. A single gas meter in the basement services the boiler. Electric meters are located in the basement of Manhattan College Parkway, while gas meters are inside apartments.

Residents benefit from immediate proximity to the 242nd Street–Van Cortlandt Park 1 Train station, providing direct subway access into Manhattan. The property is also within walking distance to Manhattan College, the expansive Van Cortlandt Park, and a variety of nearby amenities, including local shopping, entertainment, and dining along Broadway and Riverdale Avenue.

**\$1,190,985
Gross Income**

**\$535,718
NOI**

**67
Units**

**46,204
Total SF**

**Monthly Apartment Rent:
\$1,504/unit, \$457/room**

FOR GUIDANCE & DILIGENCE, CONTACT EXCLUSIVE AGENTS



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PROPERTY & FINANCIAL OVERVIEW

4652 Manhattan College Pkwy & 215 W242nd St, Bronx, NY 10471 (Parcel #: 5801-1057,1054)



46,204 Total SF
67 Total Units
\$1,190,985 Gross
\$535,718 NOI

PRICE REDUCED \$6,195,000

\$134 /SF

\$92K /Unit

5.2 x Rent

8.65% CAP

Monthly Apartment Rent:
\$1,504/unit, \$457/room

12.04% - 15.83% C/C Return

BUILDING DETAILS

- 67 Total Units
- 67 Residential Apartments
- No Commercial Units
- 2 Buildings, 5 Stories, Built 1923
- Over Six Families without Stores (C1)

BUILDING SIZE/SF

- 271 ft Frontage
- 46,204 Gross SF
- No SF With Non-Residential Use
- Avg. Apartment Size = 607 SF
- Est. 12% Common Area

PARCEL SIZE & ZONING

- 12,200 Square Feet
- Irregular
- R6 Zone
- Max FAR: 2.43 - 4.80 (CF)

FINANCING ILLUSTRATION

Interest Rate	6.000%
Amortization	30 Years
30.0% Down	\$1.859M
70.0% LTV	\$4.337M
Annual Debt Service	-\$312K
DSCR & Debt Yield	1.72 & 12.4%
Cash Flow: Cautious	\$223,724
Cash Flow: Optimistic	\$294,111

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

ANNUAL INCOME PROJECTIONS

Gross Scheduled Income (GSI)	\$1,190,985
3.0% Vacancy & Collection Allowance	(\$35,730)
Gross Operating Income (GOI)	\$1,155,256
Estimated Expenses	(\$619,538)
Net Operating Income	\$535,718

ESTIMATED ANNUAL EXPENSES

	52% of GSI ◦ \$13.41/SF ◦ \$9.2K/u	
RE Tax	\$3,445 /unit	(\$230,821)
Water & Sewer	\$1,285 /res. u	(\$86,095)
Insurance	\$1,650 /unit	(\$110,550)
Oil For Heat	\$1,275 /res. u	(\$85,425)
Utilities	\$0.27 /SF	(\$12,475)
Repairs & Maintenance	\$500 /res. u	(\$33,500)
Payroll	\$216 /res. u	(\$14,461)
Legal, Reserves & Misc.	1.00% of GOI	(\$11,553)
Management	3.00% of GOI	(\$34,658)
Total Expenses		(\$619,538)

UNIT MIX & MONTHLY INCOME

TYPE	COUNT	/ROOM	/UNIT	MIN	MAX	TOTAL
Studio	5	\$643	\$1,286	\$878	\$1,450	\$6,428
1 Bedroom	44	\$473	\$1,419	\$545	\$2,389	\$62,448
2 Bedroom	10	\$448	\$1,791	\$1,426	\$2,006	\$17,910
3 Bedroom	7	\$356	\$1,780	\$1,041	\$2,272	\$12,463
Super's Unit	1	-	-	-	-	-
Total	67	-	-	-	-	\$99,249

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LALA REALTY GROUP

RM FRIEDLAND

COMMERCIAL REAL ESTATE SERVICES



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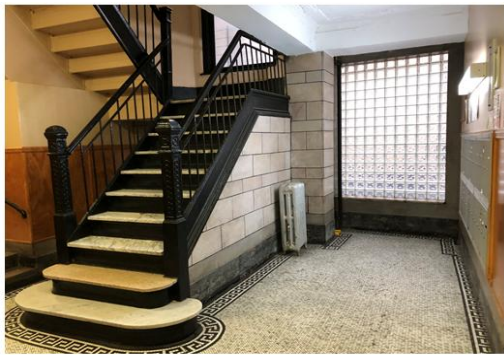
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4652 MANHATTAN COLLEGE PKWY & 215 W242ND ST



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4652 MANHATTAN COLLEGE PKWY & 215 W242ND ST

**4652 MANATTAN COLLEGE PKWY
& 215 WEST 242 STREET, 10471**

Bronx (Borough 2)
Block 5801 | Lots 1057 & 1054

Zoning District
R6

Intersecting Map Layers
FRESH Zone & Appendix I (Transit)

SOURCE

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



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LALA
REALTY GROUP

RM FRIEDLAND
COMMERCIAL REAL ESTATE SERVICES

RENT ROLL

P = projected or estimated

	Unit	Type	Scheduled Rent	Unit Size	Rent Metrics	Lease Expires	Notes
COLTANA HATTMAN	MAN-A1	Stabilized	\$1,423.76	3 rms	\$475/rm/mo	8/31/2026	
	MAN-A2	Stabilized	\$1,416.28	3 rms	\$472/rm/mo	8/31/2025	
	MAN-A3	Stabilized	\$1,619.30	5 rms	\$324/rm/mo	12/31/2025	
	MAN-A4	Stabilized	\$1,265.11	2 rms	\$633/rm/mo	9/30/2024	
	MAN-A5	Controlled	\$747.43	3 rms	\$249/rm/mo	12/31/2025	
	MAN-A6	Stabilized	\$1,348.92	3 rms	\$450/rm/mo	12/31/2026	
	MAN-B1	Stabilized	\$1,041.29	5 rms	\$208/rm/mo	9/30/2026	
	MAN-B2	Stabilized	\$1,240.60	3 rms	\$414/rm/mo	6/30/2025	GEEL COMMUNITY SRV.
	MAN-B3	Stabilized	\$2,079.51	5 rms	\$416/rm/mo	3/31/2026	
	MAN-B4	Stabilized	\$1,447.60	3 rms	\$483/rm/mo	5/31/2026	
	MAN-B5	Stabilized	\$1,508.78	3 rms	\$503/rm/mo	7/31/2025	
	MAN-B6	Stabilized	\$1,346.78	3 rms	\$449/rm/mo	2/28/2027	HARLEM UNITED
	MAN-C1	Stabilized	\$2,283.51	3 rms	\$761/rm/mo	2/28/2027	
	MAN-C2	Stabilized	\$1,325.11	3 rms	\$442/rm/mo	2/28/2026	
	MAN-C3	Stabilized	\$1,877.23	5 rms	\$375/rm/mo	7/31/2025	
	MAN-C4	Stabilized	\$1,545.05	3 rms	\$515/rm/mo	1/31/2027	
	MAN-C5	Stabilized	\$1,114.23	3 rms	\$371/rm/mo	11/30/2026	
	MAN-C6	Stabilized	\$1,352.07	3 rms	\$451/rm/mo	6/30/2026	
	MAN-D1	Stabilized	\$2,272.36	5 rms	\$454/rm/mo	10/31/2026	
	MAN-D2	Stabilized	\$1,403.23	3 rms	\$468/rm/mo	5/31/2026	
	MAN-D3	Stabilized	\$1,440.39	5 rms	\$288/rm/mo	12/31/2025	
	MAN-D4	Stabilized	\$1,301.24	3 rms	\$434/rm/mo	10/31/2025	
	MAN-D5	Stabilized	\$1,232.97	3 rms	\$411/rm/mo	2/28/2025	
	MAN-D6	Stabilized	\$1,381.78	3 rms	\$461/rm/mo	12/31/2025	
	MAN-E1	Stabilized	\$2,389.30	3 rms	\$796/rm/mo	4/30/2027	
	MAN-E2	Stabilized	\$1,037.69	3 rms	\$346/rm/mo	5/31/2027	
	MAN-E3	Stabilized	\$2,133.09	5 rms	\$427/rm/mo	12/31/2026	
	MAN-E4	Stabilized	\$1,072.20	3 rms	\$357/rm/mo	8/31/2025	
	MAN-E5	Stabilized	\$1,560.87	3 rms	\$520/rm/mo	3/31/2027	
	MAN-E6	Stabilized	\$1,662.96 ^P	3 rms	\$554/rm/mo	Vacant	
	MAN-W1	Stabilized	\$1,299.40	3 rms	\$433/rm/mo		
	MAN-BMT	Super		5 rms		N/A	
	MAN-EAST	Stabilized	\$1,549.66	3 rms	\$517/rm/mo	10/14/2025	
	MAN-WEST	Stabilized	\$1,596.64	3 rms	\$532/rm/mo	1/31/2026	

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RENT ROLL

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	Unit	Type	Scheduled Rent	Unit Size	Rent Metrics	Lease Expires	Notes
COLTANA THAWAN	W242-B	Stabilized	\$878.00 ^P	2 rms	\$439/rm/mo	Vacant	
	W242-01	Stabilized	\$1,426.03	4 rms	\$357/rm/mo	1/31/2026	
	W242-02	Stabilized	\$1,757.01	3 rms	\$586/rm/mo	4/30/2026	
	W242-03	Stabilized	\$1,403.93	3 rms	\$468/rm/mo	5/31/2027	VOA, GNY INC
	W242-04	Stabilized	\$1,392.31	2 rms	\$696/rm/mo	10/31/2025	
	W242-05	Stabilized	\$1,565.41	3 rms	\$522/rm/mo	1/31/2026	
	W242-06	Stabilized	\$1,392.92	3 rms	\$464/rm/mo	7/31/2026	HARLEM UNITED
	W242-21	Stabilized	\$1,763.95	4 rms	\$441/rm/mo	9/30/2025	
	W242-22	Stabilized	\$1,465.52	3 rms	\$489/rm/mo	6/30/2026	HARLEM UNITED
	W242-23	Controlled	\$545.15	3 rms	\$182/rm/mo	12/31/2023	
	W242-24	Stabilized	\$1,450.01	2 rms	\$725/rm/mo	6/30/2026	BALTIC ST WELLNESS
	W242-25	Stabilized	\$2,006.43	4 rms	\$502/rm/mo	5/31/2026	
	W242-26	Stabilized	\$1,110.47	3 rms	\$370/rm/mo	10/31/2026	
	W242-31	Stabilized	\$1,813.55	4 rms	\$453/rm/mo	7/31/2025	
	W242-32	Stabilized	\$1,552.68	3 rms	\$518/rm/mo	12/31/2025	
	W242-33	Stabilized	\$1,300.01	3 rms	\$433/rm/mo	11/30/2025	
	W242-34	Stabilized	\$1,442.20	2 rms	\$721/rm/mo	6/30/2026	
	W242-35	Stabilized	\$1,988.48	4 rms	\$497/rm/mo	10/31/2026	
	W242-36	Stabilized	\$1,481.16	3 rms	\$494/rm/mo	7/14/2026	
	W242-41	Stabilized	\$1,525.46	4 rms	\$381/rm/mo	5/31/2026	
	W242-42	Stabilized	\$1,321.40 ^P	3 rms	\$440/rm/mo	Vacant	
	W242-43	Stabilized	\$1,437.60	3 rms	\$479/rm/mo	10/31/2026	
	W242-44	Stabilized	\$1,583.05	3 rms	\$528/rm/mo	4/30/2027	
	W242-45	Stabilized	\$1,867.16	4 rms	\$467/rm/mo	2/28/2026	
	W242-46	Stabilized	\$1,549.30	4 rms	\$387/rm/mo	3/31/2026	
	W242-51	Stabilized	\$2,002.81 ^P	4 rms	\$501/rm/mo	Vacant	
	W242-52	Stabilized	\$1,415.89	3 rms	\$472/rm/mo	10/31/2025	
	W242-53	Stabilized	\$1,738.79	3 rms	\$580/rm/mo	12/31/2025	
	W242-54	Stabilized	\$1,601.18	3 rms	\$534/rm/mo	5/31/2026	
	W242-55	Stabilized	\$1,967.27	4 rms	\$492/rm/mo	11/30/2025	
	W242-56	Stabilized	\$1,583.51	3 rms	\$528/rm/mo	8/31/2026	BALTIC ST WELLNESS
	W242-EAST	Stabilized	\$1,433.98	3 rms	\$478/rm/mo	3/31/2026	
	W242-WEST	Stabilized	\$1,169.80	3 rms	\$390/rm/mo	5/31/2026	
TOTALS		Monthly	\$99,249	67 Units	Total Rent:		Monthly Apartment Rent:
		Annual	\$1,190,985	222 Rooms	\$25.78/SF		\$1,504/unit, \$457/room

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COMMERCIAL REAL ESTATE SERVICES

**We Sell Buildings & Land
30 Year Track Record
\$1,800,000,000+ Gross Sales
New York & New Jersey**



Maro Lala



Jack Lala



Dave Raciti



Michelle Lala

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