

ASKING
\$12,500,000

MULTIFAMILY
FOR SALE

7.7%
CAP

6.2
x Rent

\$83
/SF

\$107K
/Unit



2665 Grand Concourse,
Bronx, NY 10468
(Parcel #: 03314-0065)

\$958,848
Net Operating Income

\$2,007,535
Gross Income

150,000
Total SF

117
Units

Residential Rents:
\$1,358/month /unit
\$371 /month /room

9 STORIES, TWO ELEVATORS, 113 APARTMENTS, 3 RETAIL SPACES AND A DENTAL OFFICE LOCATED ON THE NORTHWEST CORNER OF THE GRAND CONCOURSE AND KINGSBRIDGE ROAD IN THE BRONX

This nine-story brick building comprises 113 residential apartments (including two rooftop penthouse suites), one office and three commercial spaces. It is situated at the northwest corner of the Grand Concourse and Kingsbridge Road in the Fordham section of The Bronx.

2665 Grand Concourse features an appealing steel and glass entrance, two elevators, a spacious marble-tiled lobby with columns, a 40-camera security system, an intercom system, copper plumbing, a rubber roof, a rooftop water tank, a well-

maintained boiler installed in 1980, and two 5,000-gallon oil tanks (#2 oil).

Additionally, Verizon and Optimum services are available throughout the property, all meters are located in the basement, and commercial tenants have their own water meters.

The laundry room is equipped with seven washers and six dryers under contract with Hercules.

Apartments feature high ceilings and recent renovations, including stainless steel appliances.

FOR GUIDANCE & DILIGENCE, CONTACT EXCLUSIVE AGENTS



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LALA REALTY GROUP

RM FRIEDLAND

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

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Property Details And Financial Projections

2665 Grand Concourse, Bronx, NY 10468 (Parcel #: 03314-0065)



Asking
\$12,500,000

\$958,848 NOI
7.67% CAP

\$2,007,535 Gross
6.2 x Rent

150,000 Total SF
\$83 /SF

117 Units
\$107K /Unit

FINANCING ILLUSTRATION

Interest Rate 6.250%
Amortization 30 Yr
35.0% Down Payment \$4.375M
65.0% Loan Amount \$8.125M
Annual Debt Service (\$600.3K)
DSCR 1.6
Debt Yield 11.8%
Cash Flow \$358.5K
Principal Recapture \$95.2K

Cash/Cash Return (Year 1) 8.19%
Self Mgmt. & 100% Occ. 10.91%

Total Return (Year 1) 10.37%
Self Mgmt. & 100% Occ. 13.08%

Note: All figures are first year estimates.

BUILDING DETAILS

117 Total Units
114 Residential Apartments
3 Commercial Units
1 Building • 9 Stories • Built 1922
Elevator Apartment - Fireproof with Stores (D6)

PARCEL SIZE

22,120 Square Feet
145' x 156.42'

BUILDING SIZE/SF

145 ft x 156 ft
150,000 Gross SF
5,000 Commercial SF
Avg. Apartment Size = 1,119 SF
Est. 12% Common Area Factor

ZONING

R8, C1-3 Zone
Max FAR: 6.02-6.50 (CF)

ANNUAL INCOME PROJECTIONS

Gross Scheduled Income (GSI)	\$2,007,535
3.0% Vacancy & Collection Allowance	(\$60,226)
Gross Operating Income (GOI)	\$1,947,309
Estimated Expenses	(\$988,461)
Net Operating Income	\$958,848

ESTIMATED ANNUAL EXPENSES

@ 49% of GSI • \$6.59/SF • \$8.4K/u

Est. RE Tax	\$2,138 /unit	(\$250,105)
Water & Sewer	\$1,150 /res. u	(\$131,100)
Insurance	\$1,450 /unit	(\$169,650)
Heat	\$1,450 /unit	(\$169,650)
Utilities	\$0.28 /SF	(\$42,500)
Repairs & Maintenance	\$500 /res. u	(\$57,000)
Payroll	\$880 /res. u	Union Super & Union Porter (\$100,300)
Legal, Reserves & Misc.	0.5% of GOI	(\$9,737)
Management	3.00% of GOI	(\$58,419)
Total Expenses		(\$988,461)

UNIT MIX & MONTHLY INCOME

TYPE	COUNT	RENT/ROOM	/UNIT	LOWEST	HIGHEST	TOTAL RENT
Studio	17	\$560	\$1,120	\$908	\$1,346	\$19,035
1 Bedroom	48	\$426	\$1,279	\$811	\$1,894	\$61,414
2 Bedroom	19	\$337	\$1,349	\$1,061	\$1,900	\$25,624
3 Bedroom	18	\$314	\$1,572	\$1,120	\$2,216	\$28,291
4 Bedroom	9	\$296	\$1,775	\$1,234	\$2,249	\$15,971
5+ Bedroom	1	\$248	\$1,734	-	-	\$1,734
Super's Unit	1	-	-	-	-	-
Retail/Office	4	-	\$3,675	\$3,000	\$4,800	\$14,700
Other Income	-	-	-	-	\$525	\$525
Total	117	-	-	-	-	\$167,295

Residential Rents:
\$1,358/month/unit
\$371/month/room

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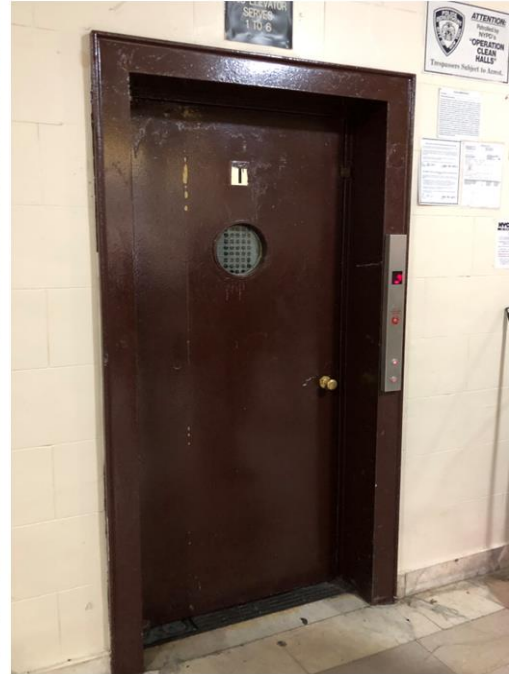
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2665 GRAND CONCOURSE



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2665 GRAND CONCOURSE, 10468

Bronx (Borough 2)
Block 3314 | Lot 65

ZONING DISTRICTS

R8 C C1-3

INTERSECTING MAP LAYERS

Transit Zone
FRESH Zone

SOURCE

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



2665 GRAND CONCOURSE | RENT ROLL

Unit	Type	Legal Rent	Scheduled Rent	Unit Size	Rent Metrics	Lease Expires	Notes
1A	Stabilized	\$1,414.78	\$1,260.00	2.0 rm	\$630/rm/mo	11/30/2024	
2A	Stabilized	\$1,563.02	\$1,500.21	3.0 rm	\$500/rm/mo	12/31/2025	2nd-year rent (starts 1/1/25) is displayed & effective
3A	Stabilized	\$1,795.07	\$1,299.11	3.0 rm	\$433/rm/mo	7/31/2025	
4A	Stabilized	\$1,051.23	\$1,051.23	3.0 rm	\$350/rm/mo	1/31/2025	
5A	Stabilized	\$1,492.25	\$1,241.45	3.0 rm	\$414/rm/mo	7/31/2025	
6A	Stabilized	\$1,484.86	\$1,484.86	3.0 rm	\$495/rm/mo	8/31/2025	
7A	Stabilized	\$1,671.69	\$1,511.20	3.0 rm	\$504/rm/mo	12/31/2024	
8A	Stabilized	\$1,024.82	\$1,024.82	3.0 rm	\$342/rm/mo	4/30/2025	
9A	Stabilized	\$1,303.80	\$1,303.80	3.0 rm	\$435/rm/mo	7/31/2025	
10AB	Stabilized	\$1,404.95	\$1,404.95	4.0 rm	\$351/rm/mo	9/30/2025	
1B	Stabilized	\$1,780.98	\$1,780.98	5.0 rm	\$356/rm/mo	8/31/2025	Subsidy - 1.5 Baths
2B	Stabilized	\$1,367.50	\$1,367.50	5.0 rm	\$273/rm/mo	12/31/2024	1.5 Baths Rent As of 1/1/25
3B	Stabilized	\$1,912.94	\$1,912.94	5.0 rm	\$383/rm/mo	10/31/2024	Subsidy - 1.5 Baths Rent As of 11/1/24
4B	Stabilized	\$1,761.16	\$1,761.16	5.0 rm	\$352/rm/mo	4/30/2026	1.5 Baths & 2nd Year: 3.20% Increase On 5/1/25 = \$56.36
5B	Stabilized	\$1,490.93	\$1,490.93	5.0 rm	\$298/rm/mo	10/31/2024	Subsidy - 1.5 Baths
6B	Stabilized	\$1,962.38	\$1,962.38	5.0 rm	\$392/rm/mo	5/31/2025	1.5 Baths
7B	Stabilized	\$1,397.93	\$1,397.93	5.0 rm	\$280/rm/mo	7/31/2024	Subsidy - 1.5 Baths

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2665 GRAND CONCOURSE | RENT ROLL

Unit	Type	Legal Rent	Scheduled Rent	Unit Size	Rent Metrics	Lease Expires	Notes
8B	Stabilized	\$1,578.46	\$1,578.46	5.0 rm	\$316/rm/mo	9/30/2025	Subsidy - 1.5 Baths
9B	Stabilized	\$1,559.16	\$1,559.16	5.0 rm	\$312/rm/mo	11/30/2024	Subsidy - 1.5 Baths
1C	Stabilized	\$1,442.34	\$1,442.34	4.0 rm	\$361/rm/mo	1/31/2025	Subsidy
2C	Stabilized	\$1,068.80	\$1,068.80	4.0 rm	\$267/rm/mo	12/31/2024	
3C	Stabilized	\$1,228.16	\$1,228.16	4.0 rm	\$307/rm/mo	7/31/2025	Subsidy
4C	Stabilized	\$1,454.92	\$1,454.92	4.0 rm	\$364/rm/mo	2/28/2026	2nd Year: 3.19% Increase On 3/1/25 = \$46.48
5C	Stabilized	\$1,081.33	\$1,081.33	4.0 rm	\$270/rm/mo	11/30/2024	
6C	Stabilized	\$1,445.10	\$1,445.10	4.0 rm	\$361/rm/mo	4/14/2025	Subsidy
7C	Stabilized	\$1,910.58	\$1,899.79	4.0 rm	\$475/rm/mo	2/28/2025	
8C	Stabilized	\$1,367.17	\$1,367.17	4.0 rm	\$342/rm/mo	6/30/2025	Subsidy
9C	Stabilized	\$1,161.83	\$1,161.83	4.0 rm	\$290/rm/mo	12/31/2025	2nd-year rent (starts 1/1/25) is displayed & effective
10C	Stabilized	\$1,061.04	\$1,061.04	4.0 rm	\$265/rm/mo	2/28/2026	2nd Year: 3.20% Increase On 3/1/25 = \$33.95
1D	Stabilized	\$902.91	\$902.91	3.0 rm	\$301/rm/mo	5/31/2025	
2D	Stabilized	\$1,086.94	\$1,086.94	3.0 rm	\$362/rm/mo	11/30/2025	2nd-year rent (starts 12/1/24) is displayed & effective
3D	Stabilized	\$1,786.38	\$1,786.38	6.0 rm	\$298/rm/mo	7/31/2025	2 Baths
4D	Stabilized	\$1,943.30	\$1,943.30	6.0 rm	\$324/rm/mo	12/31/2025	2nd-year rent (starts 1/1/25) is displayed & effective
5D	Stabilized	\$1,333.30	\$1,333.30	3.0 rm	\$444/rm/mo	9/30/2025	

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6D	Stabilized	\$1,898.03	\$1,898.03	6.0 rm	\$316/rm/mo	11/30/2024	Subsidy - 2 Baths Rent As of 12/1/24
7D	Stabilized	\$1,606.75	\$1,394.56	3.0 rm	\$465/rm/mo	10/31/2024	
8D	Stabilized	\$1,235.45	\$1,235.45	3.0 rm	\$412/rm/mo	7/31/2025	
9D	Stabilized	\$1,931.14	\$1,470.00	3.0 rm	\$490/rm/mo	7/31/2025	
1E	Stabilized	\$810.78	\$810.78	3.0 rm	\$270/rm/mo	2/28/2025	
2E	Stabilized	\$1,073.89	\$1,073.89	3.0 rm	\$358/rm/mo	5/31/2025	Subsidy
5E	Stabilized	\$1,005.60	\$1,005.60	3.0 rm	\$335/rm/mo	9/30/2025	
7E	Stabilized	\$1,647.40	\$1,242.18	3.0 rm	\$414/rm/mo	11/30/2025	2nd-year rent (starts 12/1/24) is displayed & effective
8E	Stabilized	\$1,129.11	\$1,129.11	3.0 rm	\$376/rm/mo	2/28/2025	Subsidy
9E	Stabilized	\$1,118.17	\$1,118.17	3.0 rm	\$373/rm/mo	11/30/2024	
1F	Stabilized	\$1,372.42	\$1,372.42	3.0 rm	\$457/rm/mo	8/31/2025	Subsidy
2F	Stabilized	\$1,458.97	\$1,458.97	3.0 rm	\$486/rm/mo	8/31/2025	Subsidy
3F	Stabilized	\$1,154.90	\$1,154.90	3.0 rm	\$385/rm/mo	10/31/2025	
4F	Stabilized	\$1,227.29	\$1,227.29	3.0 rm	\$409/rm/mo	10/31/2024	
5F	Stabilized	\$1,894.42	\$1,894.42	3.0 rm	\$631/rm/mo	7/31/2025	
6F	Stabilized	\$1,473.48	\$1,473.48	3.0 rm	\$491/rm/mo	2/28/2025	

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2665 GRAND CONCOURSE | RENT ROLL

Unit	Type	Legal Rent	Scheduled Rent	Unit Size	Rent Metrics	Lease Expires	Notes
7F	Stabilized	\$1,229.65	\$1,229.65	3.0 rm	\$410/rm/mo	7/31/2025	Subsidy
8F	Stabilized	\$1,182.70	\$1,182.70	3.0 rm	\$394/rm/mo	3/14/2025	
9F	Stabilized	\$1,124.45	\$1,124.45	3.0 rm	\$375/rm/mo	1/31/2025	
1G	Stabilized	\$1,463.47	\$1,463.47	3.0 rm	\$488/rm/mo	9/30/2025	
2G	Stabilized	\$1,435.14	\$1,435.14	3.0 rm	\$478/rm/mo	7/31/2025	
3G	Stabilized	\$1,322.03	\$1,322.03	3.0 rm	\$441/rm/mo	3/31/2018	IN LEGAL / TENANT DECEASED
4G	Stabilized	\$1,504.83	\$1,504.83	3.0 rm	\$502/rm/mo	11/30/2025	2nd-year rent (starts 12/1/24) is displayed & effective
5G	Stabilized	\$1,465.82	\$1,346.08	3.0 rm	\$449/rm/mo	10/31/2024	
6G	Stabilized	\$1,308.40	\$1,308.40	3.0 rm	\$436/rm/mo	11/30/2025	2nd-year rent (starts 12/1/24) is displayed & effective
7G	Stabilized	\$1,436.95	\$1,381.66	3.0 rm	\$461/rm/mo	3/31/2025	
8G	Stabilized	\$1,128.02	\$1,128.02	3.0 rm	\$376/rm/mo	12/31/2025	2nd-year rent (starts 1/1/25) is displayed & effective
9G	Stabilized	\$2,278.35	\$1,583.63	3.0 rm	\$528/rm/mo	2/28/2025	
1H	Stabilized	\$1,316.68	\$1,316.68	5.0 rm	\$263/rm/mo	4/30/2025	1.5 Baths
2H	Stabilized	\$1,305.45	\$1,305.45	5.0 rm	\$261/rm/mo	4/30/2026	Subsidy - 1.5 Baths & 2nd Year: 3.20% Increase On 5/1/25 = \$41.77
3H	Stabilized	\$2,106.96	\$2,106.96	5.0 rm	\$421/rm/mo	9/30/2024	1.5 Baths

2665 GRAND CONCOURSE | RENT ROLL

Unit	Type	Legal Rent	Scheduled Rent	Unit Size	Rent Metrics	Lease Expires	Notes
4H	Stabilized	\$1,274.40	\$1,274.40	5.0 rm	\$255/rm/mo	6/30/2025	1.5 Baths
5H	Stabilized	\$1,476.92	\$1,476.92	5.0 rm	\$295/rm/mo	9/30/2025	Subsidy - 1.5 Baths
6H	Stabilized	\$1,482.22	\$1,482.22	5.0 rm	\$296/rm/mo	7/31/2025	Subsidy - 1.5 Baths
7H	Stabilized	\$1,181.68	\$1,181.68	5.0 rm	\$236/rm/mo	IN LEGAL	1.5 Baths
8H	Stabilized	\$2,215.67	\$2,215.67	5.0 rm	\$443/rm/mo	9/30/2025	1.5 Baths
9H	Stabilized	\$1,119.96	\$1,119.96	5.0 rm	\$224/rm/mo	4/30/2026	2nd Year: 3.20% Increase On 5/1/25 = \$35.84
1i	Stabilized	\$1,378.06	\$1,378.06	3.0 rm	\$459/rm/mo	10/31/2024	Subsidy
2i	Stabilized	\$1,251.58	\$1,251.58	4.0 rm	\$313/rm/mo	4/30/2025	Subsidy
3i	Stabilized	\$1,410.26	\$1,410.26	4.0 rm	\$353/rm/mo	9/30/2026	Subsidy
4i	Stabilized	\$1,637.45	\$1,637.45	4.0 rm	\$409/rm/mo	6/30/2024	Subsidy
5i	Stabilized	\$1,144.93	\$1,144.93	4.0 rm	\$286/rm/mo	9/30/2025	Subsidy
6i	Stabilized	\$1,504.17	\$1,504.17	4.0 rm	\$376/rm/mo	11/30/2025	2nd-year rent (starts 12/1/24) is displayed & effective
7i	Stabilized	\$1,499.69	\$1,492.05	4.0 rm	\$373/rm/mo	7/31/2025	
8i	Stabilized	\$1,068.13	\$1,068.13	4.0 rm	\$267/rm/mo	5/31/2024	
9i	Stabilized	\$1,500.41	\$1,500.41	4.0 rm	\$375/rm/mo	12/31/2024	Subsidy

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2665 GRAND CONCOURSE | RENT ROLL

Unit	Type	Legal Rent	Scheduled Rent	Unit Size	Rent Metrics	Lease Expires	Notes
1J	Dentist	→	\$3,900.00			9/30/2030	Formerly 8 rms & 2 baths \$4,200 on 10/1/2026
2J	Stabilized	\$2,249.10	\$2,249.10	6.0 rm	\$375/rm/mo	7/31/2025	2 Baths
3J	Stabilized	\$1,233.76	\$1,233.76	6.0 rm	\$206/rm/mo	7/31/2025	2 Baths
4J5J	Stabilized	\$1,733.60	\$1,733.60	12.0 rm	\$144/rm/mo	8/31/2025	2 Baths + 2.5 Baths
6J	Stabilized	\$1,347.01	\$1,347.01	6.0 rm	\$225/rm/mo	1/31/2025	Subsidy - 2 Baths
7J	Stabilized	\$2,100.48	\$2,100.48	6.0 rm	\$350/rm/mo	5/31/2025	Subsidy - 2 Baths
8J	Stabilized	\$1,957.70	\$1,957.70	6.0 rm	\$326/rm/mo	10/31/2025	Subsidy - 2 Baths 2nd-year rent (starts 11/1/24) is displayed & effective
9J	Stabilized	\$1,455.35	\$1,455.35	6.0 rm	\$243/rm/mo	6/30/2024	2 Baths
1K	Stabilized	\$1,153.53	\$1,153.53	3.0 rm	\$385/rm/mo	7/14/2025	
2K	Stabilized	\$1,130.19	\$1,130.19	3.0 rm	\$377/rm/mo	2/28/2026	2nd Year: 3.20% Increase On 3/1/25 = \$36.17
3K	Stabilized	\$2,286.16	\$1,403.37	3.0 rm	\$468/rm/mo	5/31/2026	2nd Year: 3.20% Increase On 6/1/25 = \$44.91
4K	Stabilized	\$811.03	\$811.03	3.0 rm	\$270/rm/mo	6/30/2025	
5K	Stabilized	\$1,363.60	\$1,363.60	3.0 rm	\$455/rm/mo	11/30/2024	Subsidy Rent As Of 12/1/24
6K	Stabilized	\$1,442.37	\$1,415.77	3.0 rm	\$472/rm/mo	4/30/2025	
7K	Stabilized	\$1,182.87	\$1,182.87	3.0 rm	\$394/rm/mo	1/31/2025	Subsidy

2665 GRAND CONCOURSE | RENT ROLL

Unit	Type	Legal Rent	Scheduled Rent	Unit Size	Rent Metrics	Lease Expires	Notes
8K	Stabilized	\$1,596.97	\$1,403.37	3.0 rm	\$468/rm/mo	5/31/2026	
9K	Stabilized	\$1,360.91	\$1,360.91	3.0 rm	\$454/rm/mo	7/31/2025	
2L	Stabilized	\$1,434.82	\$1,272.17	2.0 rm	\$636/rm/mo	8/31/2025	
3L	Stabilized	\$1,452.39	\$1,346.01	2.0 rm	\$673/rm/mo	11/30/2025	2nd-year rent (starts 12/1/24) is displayed & effective
4L	Stabilized	\$1,177.30	\$1,112.05	2.0 rm	\$556/rm/mo	6/30/2025	
5L	Stabilized	\$908.69	\$908.69	2.0 rm	\$454/rm/mo	6/30/2025	
6L	Stabilized	\$943.38	\$943.38	2.0 rm	\$472/rm/mo	7/31/2025	
7L	Stabilized	\$964.58	\$964.58	2.0 rm	\$482/rm/mo	4/30/2025	
8L	Stabilized	\$1,385.32	\$1,184.66	2.0 rm	\$592/rm/mo	10/31/2024	
9L	Stabilized	\$932.17	\$932.17	2.0 rm	\$466/rm/mo	7/31/2025	
2M	Stabilized	\$1,180.26	\$1,180.26	2.0 rm	\$590/rm/mo	12/31/2025	2nd-year rent (starts 1/1/25) is displayed & effective
3M	Stabilized	\$1,204.72	\$1,200.83	2.0 rm	\$600/rm/mo	6/30/2025	
4M	Stabilized	\$1,418.06	\$1,114.09	2.0 rm	\$557/rm/mo	2/28/2025	
5M	Stabilized	\$1,787.72	\$1,264.37	2.0 rm	\$632/rm/mo	8/31/2025	
6M	Stabilized	\$1,618.21	\$1,052.53	2.0 rm	\$526/rm/mo	3/31/2026	2nd Year: 3.20% Increase On 4/1/25 = \$33.68

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2665 GRAND CONCOURSE | RENT ROLL

Unit	Type	Legal Rent	Scheduled Rent	Unit Size	Rent Metrics	Lease Expires	Notes
7M	Stabilized	\$908.45	\$908.45	2.0 rm	\$454/rm/mo	6/30/2024	
8M	Stabilized	\$1,522.74	\$1,295.32	2.0 rm	\$648/rm/mo	11/30/2024	
9M	Stabilized	\$1,215.69	\$1,095.72	2.0 rm	\$548/rm/mo	11/30/2025	2nd Year: 3.20% Increase On 12/1/24 = \$35.06
BSMT	Super	-		Est.3.0 rm			
RET1	Barber	→	\$3,000.00			4/30/2033	\$3,250 on 5/1/28
RET2	Multi-Service	→	\$3,000.00			11/30/2028	
RET3	BX New Way	→	\$4,800.00			2/28/2030	\$5,200 on 3/1/26
Laundry		→	\$525.00*				
TOTALS							
	Monthly	\$173,768	\$167,295	117 Units	Total Rent:		Residential Rents:
	Annual	\$2,085,220	\$2,007,535	413.0 Rms	\$13.38/SF		\$1,358/mo. /unit \$371 /mo. /room



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