



2 Building 33 Unit “Net Leased Nirvana” Bronx NY Portfolio

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Property Introduction

LichtensteinRE is Proud to Introduce its Newest Exclusive
2 Building 33 Unit Portfolio For Sale:

1. 2132 Mapes Avenue Bronx, New York 10460
 2. 2131 Mapes Avenue Bronx, New York 10460
- Buildings are across the street from one another, making management easier.
 - Every Apartment is “Condominium Ready” & “AirBNB Ready” should future mayoral administration legalize this use as it is legal in other cities.
 - 2132 Mapes constructed 2013
 - 2131 Mapes will be completed September +/- 2018.
 - NET LEASED NIRVANA
2132 Mapes master net leased for relaxed passive ownership.
2131 Mapes buyer has choice delivered vacant or master net leased.
 - Phenomenally High Cap Rate compared with others we have sold.

analysis

FINANCIAL ANALYSIS



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**ANDREW LICHTENSTEIN, INC.**

(Licensed Real Estate Broker) **The One Stop Real Estate Shop**
 Commercial Real Estate Sales, Corporate Finance, Mortgage Investment Bankers & Brokers
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6.65% CAP RATE 2 NEWLY BUILT MAPES AVENUE BRONX BUILDINGS with 32 APARTMENTS AND COMMUNITY FACILITY

FOR SALE:	Minimum Price Seller will Accept all Cash:	\$11,000,000	FIRM!! NOT NEGOTIABLE		
6.65%	Cap Rate	6.5%	5 Year Future Cap Rate		
9.56%	B1) True All Cash Cap Rate ROI Initial Cash On Cash Return on Investment Including Net Income PLUS Depreciation Tax Deduction Benefits:	9.4%	5 Year Future True Cap Rate		
7.18%	D2 ROI) Immediate Proforma Cash on Cash ROI Using Possible Financing	6.7%	= Projected Proforma Future Cash On Cash ROI (Before CC&MCI)		
19.88%	D2) ROE Assuming Mortgage Financing w/Deprec & Amort: True Initial Cash On Cash Return on Equity Investment: Net Income PLUS Depreciation & Amortization Principal Reduction:	19%	= Projected Proforma		
14.55	= GRM Gross Income Multiplier	14.13	Proforma GRM:		
\$435	= Price Per Square Foot				
\$333,333	= Price Per Unit				

Subject Property Addresses Being Sold, Locations and Descriptions

Property Address:	2131 Mapes Avenue	2132 Mapes Avenue
City, State, Zipcode:	Bronx, NY 10460	Bronx, NY 10460
Block & Lot #	Block: 3110 Lot: 88	Block: 3111 Lot: 39

DESCRIPTION: 2132 Mapes Avenue- A 4 Story Newly Built Masonry Walkup Residential Building with 10 Residential Apartments Plus 2131 Mapes Avenue- A 7 Story Elevator Building with 22 Residential Apartments, a Large 600+/- square foot Recreational room and a 300+/- square foot Community Facility. Properties located in the Belmont section of the Bronx. 2132 Mapes Avenue is Net Leased and has a 5 year initial lease term and a 421A Tax Abatement with 11 years remaining. 2131 Mapes Avenue is fully constructed and interior nearing completion. This building can be delivered vacant or NN leased at closing if required, both Buildings are located in the Belmont section of the Bronx. Both will have 5 year lease Renewal Options. The 2 Buildings have a combined 25,291 square foot total plus an Additional 7,723SF of Air Rights available for a total of 33,014 square foot Residential as of right maximum FAR Buildable.

Property and Land Lot Size, Square Footage, Zoning, etc.

Year Built:		2018 Being Completed Now Before Closing	2013
Zoning District:		R7-1	R7-1
E-Designation: None Historic District: None Landmark: None			
Building Class:		(D3) Elevator Aptment Fireproof without Stores	(C1) Over Six Families Without Stores
Width Building Built:		33	33
Depth Building Built:		72	66
Square Footage of Building's Base Dimensions:		2,376	2,178
Width Frontage Lot Land:		33.04	33.04
Depth Deep Lot Land:		145.27	145.18
Square Footage of Land's Lot Size:		4,800	4,797
Maximum Potential Buildable Usable Rentable Floor Area Square Feet including buildable FAR Air Rights	33,014	16,512	16,502
UNUSED BUILDABLE ADDITIONAL SQUARE FOOTAGE (Or SF Over FAR)	7,723	0	7,723
Projected Additional Units If Buyer Adds Unused FAR after Closing Assuming Each Unit is	750 SF	0	10
TOTAL EXISTING USABLE BUILDING SQUARE FOOTAGE NOW:	25,291	16,512	8,779
			25,291

Layout of Apartment Units and Estimated Comparable Rentals of Different Unit Sizes:

# of Each	APARTMENT LAYOUTS:	Market Value Each Apartment Layout Comparable Quality Rental Apartments	Rooms	Baths	2131 Mapes Avenue	2132 Mapes Avenue	Total # of Rooms
13	Studio 1 Bathroom		2.0	1.00	11.00	2.00	26
11	1 Bedroom 1 Bathroom		3.0	1.00	9.00	2.00	33
8	2 Bedroom 1 Bathroom		4.0	1.00	2.00	6.00	32
32	TOTAL Apartments On Owner's Rent Roll Listed As Rented With # of Rooms				22.00	10.00	91
91	TOTAL NUMBER OF ROOMS				57.00	34.00	91.00
Layout Summary: (13 Studios), (11/1 Bedrooms), (8/2 Bedrooms), 1 Large Rec Room and a 300sf Community Facility							
0	# of Rent Controlled Apartments						0%
33	# of Rent Stabilized Apartments*						100%
0	# of Free Market Rent Decontrolled Destabilized Apartments						0%

A)		PRICING METRICS			
A) PRICE Seller will Accept All Cash		\$7,300,000	\$3,700,000	\$11,000,000	\$11,000,000
A) Cap Rate: (All Cash Purchase Cash On Cash Return On Investment Projected Estimate Based On Above Information Before Closing Costs, Capital Improvements, and prepayment penalty if applicable etc.)		7.3%	5.3%	6.6%	6.5%
GRM = Gross Rent Multiplier		13.52	17.13	14.55	14.13
Price Per Unit		\$317,391	\$370,000	\$333,333	\$333,333
Price Per Square Foot		\$442	\$421	\$435	\$435
B) True Value To Efficient Hands On Self Managed Buyers, but All Lenders, Appraisers will not value it based on the following:					
NOI BDS:	NET INCOME Before Debt Service Annually: NOI BDS (Based On The Above Information Before Capital Improvements, and prepayment penalty if applicable etc.)	\$534,000	\$197,159	\$731,159	\$715,524
B) Add Back Vacancy, Collection, TILC, Replacement Reserves & Management Fee				\$0	\$0
B) NET INCOME CURRENT PROJECTED (Estimate Based On Above Information Before Closing Costs, Capital Improvements, and prepayment penalty if applicable etc.)				\$731,159	\$715,524
B) Cap Rate All Cash Purchase; Cash On Cash Return On Investment (Projected Estimate Based On Above Information Before Closing Costs, Capital Improvements, and prepayment penalty if applicable etc.)				6.65%	6.50%
Depreciation Annual Tax Deduction Benefit As An Add Back to Determine Total Return Benefits Straight Line 27.5 Years After Deducting 20% of Purchase Price For Land Value		\$212,364	\$107,636	\$320,000	\$320,000
Total Initial Return NOIADS Net Operating Income Plus Depreciation		\$746,364	\$304,795	\$1,051,159	\$1,035,524
B1) ROI w/Deprec:	True Cap Rate ROI Initial Cash On Cash Return on Investment Including Net Income PLUS Depreciation Tax Deduction Benefits: (NOI Plus Depreciation) Divided by All Cash Purchase Price (Projected Estimate Based On Above Information Before Closing Costs, Capital Improvements, and Prepayment Penalty, If Applicable, etc. Subject to Change & Error)	10.22%	8.24%	9.56%	9.41%
C1) PROJECTED POSSIBLE POTENTIAL FUTURE RESALE PROFITABILITY:					
C1)	Projected Resale Value of Property:	Projected Resale Cap Rate: 4.50%		\$16,247,970	\$15,900,529
Projected Resale Profit: (Projected Estimate Based On Above Information Before Closing Costs, Capital Improvements, Vacancy, Collection Loss, etc.)				\$5,247,970	\$4,900,529
Projected Resale Profit Markup: (Projected Estimate Based On Above Information Before Closing Costs, Capital Improvements, Vacancy, Collection Loss, etc.)				48%	45%
Projected Cash On Cash Return on Equity Investment: (Projected Resale Profit Divided by Cash Equity Required Over Proposed Financing Based On Above Information Before Closing Costs, Capital Improvements, Vacancy, Collection Loss, etc.)				154%	144%

D2) POSSIBLE NEW FINANCING: (Subject to lender approval & closing.) Seller requires "as is unconditional sale." This reflects possible financing. Seller will not provide financing or contingencies.				
Optional Possible PRE-APPROVED FINANCING offered via 1% MORTGAGE BROKER FEE to ANDREW LICHTENSTEIN, INC. at closing.				
5 Year US Treasury Index Yield	2.72%	As of Date: 7/5/2018 subject to change until rate locked.		
Spread	2.23%			
FIXED INTEREST RATE:	4.95%	FIXED FOR 5+5+5+5+5 YEARS WITH 30 YEAR AMORTIZATION SCHEDULE.		
Amortization Schedule in Years	30		A	B
First Mortgage Offer Proposed by Lender of Mortgage Broker Andrew Lichtenstein, Inc.			\$7,590,000	\$7,590,000
Loan to Purchase Price			69%	69%
NOI BDS:	NET INCOME Before Debt Service Annually: NOI BDS (Based On The Above Information Before Capital Improvements, and prepayment penalty if applicable etc.)	\$534,000	\$197,159	\$731,159
D2) DS:	Debt Service Principal & Interest Payments Annually: (Projected Estimate Subject to Rate Lock, Changing Rates, Terms, Withdrawal & Error)		(\$486,158)	(\$486,158)
	Rate Constant: [Formula: Annual Debt Service P & I Divided By Mortgage Amount Borrowed]		6.41%	6.41%
	DSCR = Debt Service Coverage Ratio [Formula: NABDS/Annual Debt Service]		(1.50)	(1.47)
	Debt Yield: [Formula: NABDS/Lender's Proposed First Mortgage]		9.63%	9.43%
	LTV (Estimated Based on Cap Rate PROJECTED RESALE VALUE, & I&E Above):		47%	48%
NOI ADS:	NET INCOME AFTER DEBT SERVICE From Proposed New Financing: NOI ADS: (Projected Estimate Based On Above Information Before Closing Costs, Capital Improvements, and prepayment penalty if applicable etc. Subject to Rate Lock, Changing Rates, Terms, Withdrawal & Error)		\$245,001	\$229,366
D2)	Cash Equity Required to Buy Over And Above Proposed New Financing Herein: (Projected Estimate Based On Above Information Before Closing Costs, Capital Improvements, and prepayment penalty if applicable, etc. Subject to Change & Error)		\$3,410,000	\$3,410,000
D2) ROI:	ROI: Initial Cash On Cash Return on Investment With Proposed New Financing: (Cash Flow Divided by Equity Investment) (Projected Estimate Based On Above Information Before Closing Costs, Capital Improvements, and Prepayment Penalty If Applicable etc. Subject to Change & Error)		7.2%	6.7%
D2)Amort.	Add Back Principal Reduction Amortization Equity Buildup:		\$112,993	\$112,993
	Depreciation Annual Tax Deduction Benefit As An Add Back to Determine Total Return Benefits Straight Line 27.5 Years After Deducting 20% of Purchase Price For Land Value		\$320,000	\$320,000
D2)	TRUE INITIAL TOTAL RETURN: NOIADS PLUS AMORTIZATION PRINCIPAL REDUCTION From DEBT SERVICE & DEPRECIATION: (Projected Estimate Based On Above Information Before Closing Costs, Capital Improvements, and Prepayment Penalty If Applicable, etc. Subject to Rate Lock, Changing Rates, Terms, Withdrawal & Error)		\$677,994	\$662,359
D2) ROE w/Deprec & Amort:	True Initial Cash On Cash Return on Equity Investment Using Possible Financing: Net Income PLUS Depreciation & Amortization Principal Reduction: (NOIADS Plus Amortization Principal Reduction) Divided by Investment) (Projected Estimate Based On Above Information Before Closing Costs, Capital Improvements, and Prepayment Penalty, If Applicable, etc. Subject to Change & Error)		19.9%	19.4%

D3) PREAPPROVED NEW FINANCING: (Subject to lender approval & closing.) Seller requires "as is unconditional sale." This reflects possible financing. Seller will not provide financing or contingencies.				
Optional Possible PRE-APPROVED FINANCING offered via 1% MORTGAGE BROKER FEE to ANDREW LICHTENSTEIN, INC. at closing.				
5 Year US Treasury Index Yield	2.72%	As of Date: 7/5/2018 subject to change until rate locked.		
Spread	1.95%			
FIXED INTEREST RATE:	4.67%	FIXED FOR 5 YEARS WITH 30 YEAR AMORTIZATION SCHEDULE. 100% Personal guarantee required. 1/2% to 1% Bank Fee.		
Amortization Schedule in Years	30		A	B
First Mortgage Offer Proposed by Lender of Mortgage Broker Andrew Lichtenstein, Inc.			\$6,600,000	\$6,600,000
Loan to Purchase Price			60%	60%
NOI BDS:	NET INCOME Before Debt Service Annually: NOI BDS (Based On The Above Information Before Capital Improvements, and prepayment penalty if applicable etc.)	\$534,000	\$197,159	\$731,159
D2) DS:	Debt Service Principal & Interest Payments Annually: (Projected Estimate Subject to Rate Lock, Changing Rates, Terms, Withdrawal & Error)		(\$422,746)	(\$422,746)
	Rate Constant: [Formula: Annual Debt Service P & I Divided By Mortgage Amount Borrowed]		6.41%	6.41%
	DSCR = Debt Service Coverage Ratio [Formula: NABDS/Annual Debt Service]		(1.73)	(1.69)
	Debt Yield: [Formula: NABDS/Lender's Proposed First Mortgage]		11.08%	10.84%
	LTV (Estimated Based on Cap Rate PROJECTED RESALE VALUE, & I&E Above):		41%	42%
NOI ADS:	NET INCOME AFTER DEBT SERVICE From Proposed New Financing: NOI ADS: (Projected Estimate Based On Above Information Before Closing Costs, Capital Improvements, and prepayment penalty if applicable etc. Subject to Rate Lock, Changing Rates, Terms, Withdrawal & Error)		\$308,413	\$292,778
D2)	Cash Equity Required to Buy Over And Above Proposed New Financing Herein: (Projected Estimate Based On Above Information Before Closing Costs, Capital Improvements, and prepayment penalty if applicable, etc. Subject to Change & Error)		\$4,400,000	\$4,400,000
D2) ROI:	ROI: Initial Cash On Cash Return on Investment With Proposed New Financing: (Cash Flow Divided by Equity Investment) (Projected Estimate Based On Above Information Before Closing Costs, Capital Improvements, and Prepayment Penalty If Applicable etc. Subject to Change & Error)		7.0%	6.7%
D2)Amort.	Add Back Principal Reduction Amortization Equity Buildup:		\$103,307	\$103,307
	Depreciation Annual Tax Deduction Benefit As An Add Back to Determine Total Return Benefits Straight Line 27.5 Years After Deducting 20% of Purchase Price For Land Value		\$320,000	\$320,000
D2)	TRUE INITIAL TOTAL RETURN: NOIADS PLUS AMORTIZATION PRINCIPAL REDUCTION From DEBT SERVICE & DEPRECIATION: (Projected Estimate Based On Above Information Before Closing Costs, Capital Improvements, and Prepayment Penalty If Applicable, etc. Subject to Rate Lock, Changing Rates, Terms, Withdrawal & Error)		\$731,720	\$716,085
D2) ROE w/Deprec & Amort:	True Initial Cash On Cash Return on Equity Investment Using Possible Financing: Net Income PLUS Depreciation & Amortization Principal Reduction: (NOIADS Plus Amortization Principal Reduction) Divided by Investment) (Projected Estimate Based On Above Information Before Closing Costs, Capital Improvements, and Prepayment Penalty, If Applicable, etc. Subject to Change & Error)		16.6%	16.3%

MULTIFAMILY RENT ROLL

As at 9/1/2018

9/5/2018

Property Addresses Being Sold:	2131 & 2132 MAPES AVENUE		
City, State, Zip:	Bronx New York 10460		
# Of Buildings	2		
# of Residential Units	32		
# of Commercial Units	1		
Total # of Units:	33		
# of Vacant Units:	23	Vacancy Rate	70%
# of Occupied Units:	10	Occupancy Rate	30%

PROPERTY ADDRESS	TENANT NAME	Residential CURRENT/PROJECTED Monthly Rent NOW	Description	# B E D R O O M S	# B A T H S	# R O O M S	Status (2016 NYS DHCR Rent Registration) (RC, RS, FM Decontrolled Destabilized Free Market)	LEASE INCEPTION/ MOVE IN DATE	LEASE EXPIRATION DATE	LEASE TERM/ RENEWAL OPTION	MONTHLY RENT AT YEAR 5 AS PER LEASES
2131 Mapes Avenue	TBD	\$45,000.00	22 Residential Apartments, 1 Community Facility (9x1 bedrooms, 2x2 bedrooms, 11 studios, 1 300sf community space)	13	23	57		TBD	TBD	TBD (Rent Projected If at Flat Rate with 3% Increase at Year 5)	\$46,350.00
2132 Mapes Avenue	Community Outreach Consulting Firm	\$18,000.00	10 Residential Apartments (2 studio, 2x1 bedroom, 6x2 bedrooms)	16	10	34		12/22/2015	12/21/2020	3% Increase year 3. Five year Renewal Option at same 3% Increase every 2 years.	\$18,540.00
2	Total	\$63,000.00		29	33	91					\$64,890.00

TOTAL GROSS MONTHLY INCOME :	\$63,000.00	# of Apartments of Each Layout	Bed-Rooms	Baths	Rooms	Total # of Rooms	APARTMENT LAYOUTS:
TOTAL ANNUAL INCOME:	\$756,000	13	0	1.00	2.0	26	Studio 1 Bathroom
		11	1	1.00	3.0	33	1 Bedroom 1 Bathroom
		8	2	1.00	4.0	32	2 Bedroom 1 Bathroom
		32				91	

Certified True and Correct to the best of my knowledge.

 (Signature of Owner/Seller)

\$64,890.00
\$778,680



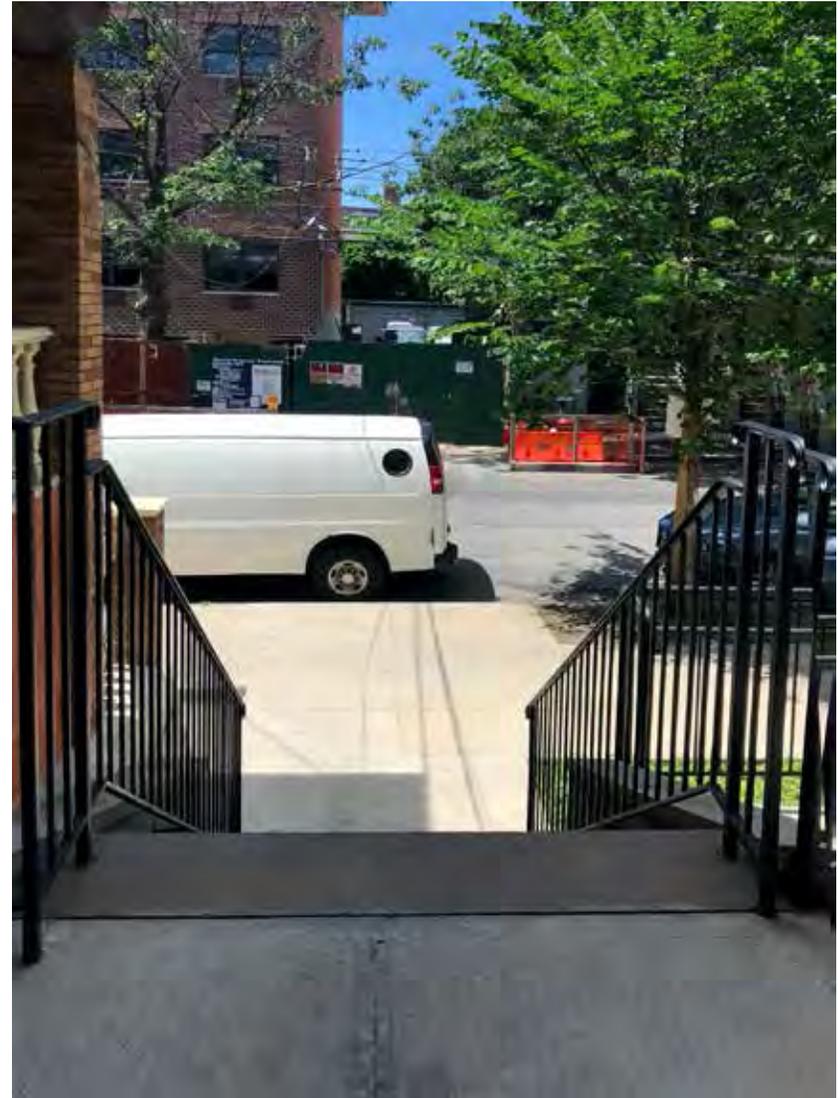


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Property Description

- **Face to Face Location**

- The buildings are across the street from each other, making management efficient and convenient.
- Both buildings **FULLY SPRINKLERED** for maximum safety and lowest possible insurance rates.

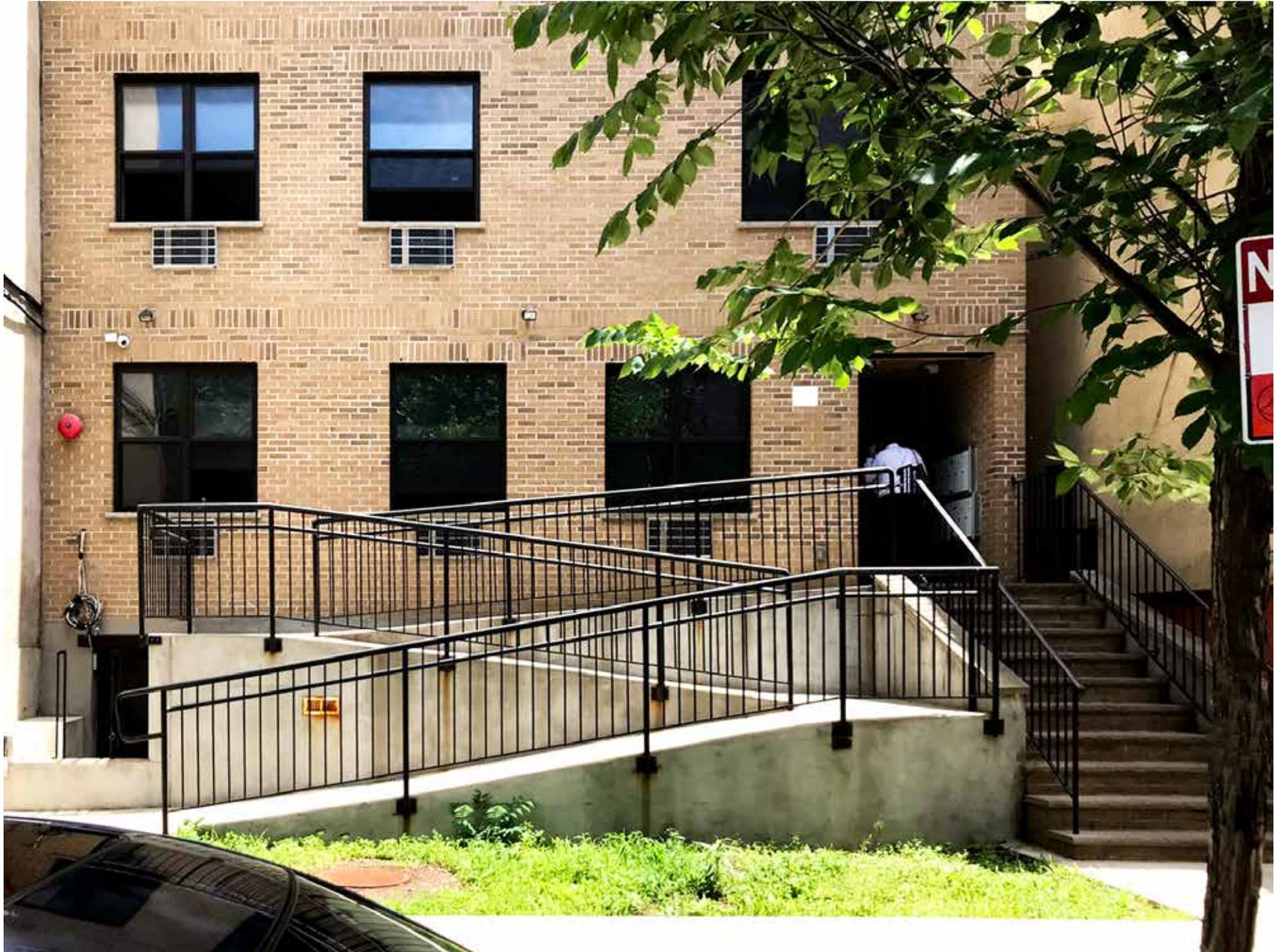


1st. property

PROPERTY DESCRIPTION

- The first property is a four story masonry brick building constructed in 2013 with 10 apartments
- It is Located in 2132 Mapes Avenue Bronx, New York 10460
- It has been Gross Rent Master leased for \$216,000. The lease was signed in November 2015. The term is 5+5 years.
- All apartments in all buildings have individual gas boiler and hot water tank for individually metered cooking and heating gas as well as individual apartment electric meters.







Property Description - 2132 Mapes Avenue

• Property Overview

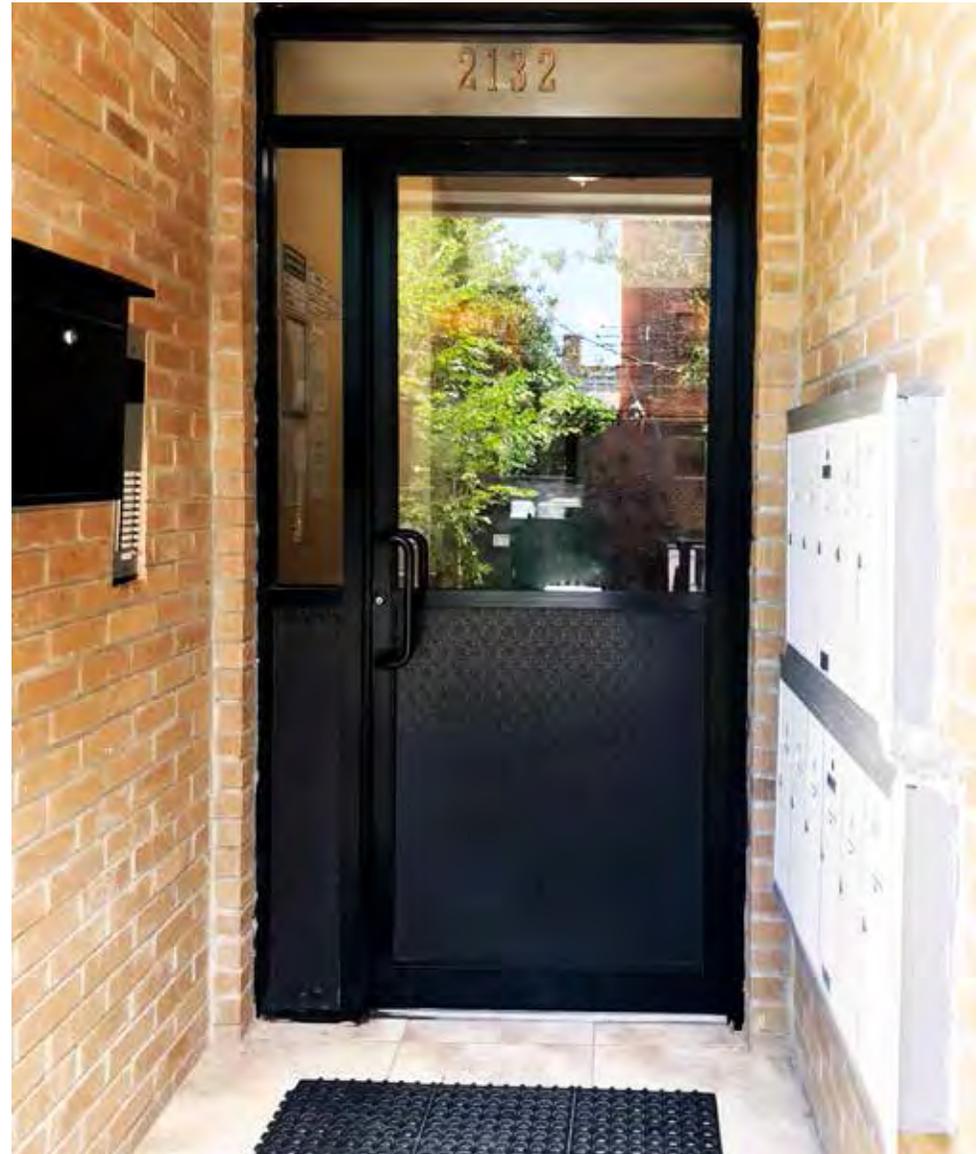
Block & Lot	03111-0039
Lot Dimensions	33.04 ft x 145.18 ft
Lot SF	4,797
Building Dimensions	33 ft x 66 ft
Building SF	8,762
Zoning	R7-1
Residential FAR	3.44
Facility FAR	4.8
Building Class	Over Six Families without Stores (C1)
Year Built	2013
Stories	4
Residential Units	10
Current Tax Bill	\$8,841



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Property Description - 2132 Mapes Avenue

- Entrance





Property Description - 2132 Mapes Avenue

- Mailboxes

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Property Description - 2132 Mapes Avenue

- Mail box
- Intercom





Property Description - 2132 Mapes Avenue

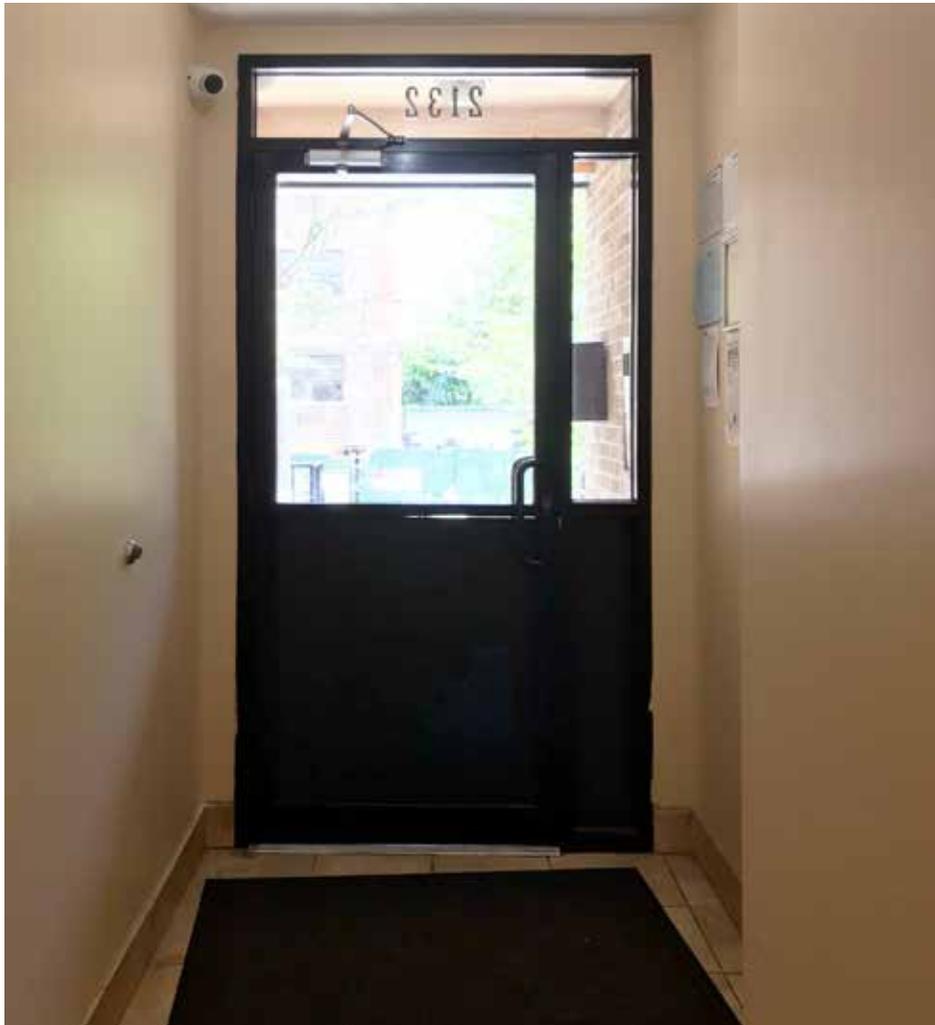
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- **Well pointed Bricks**

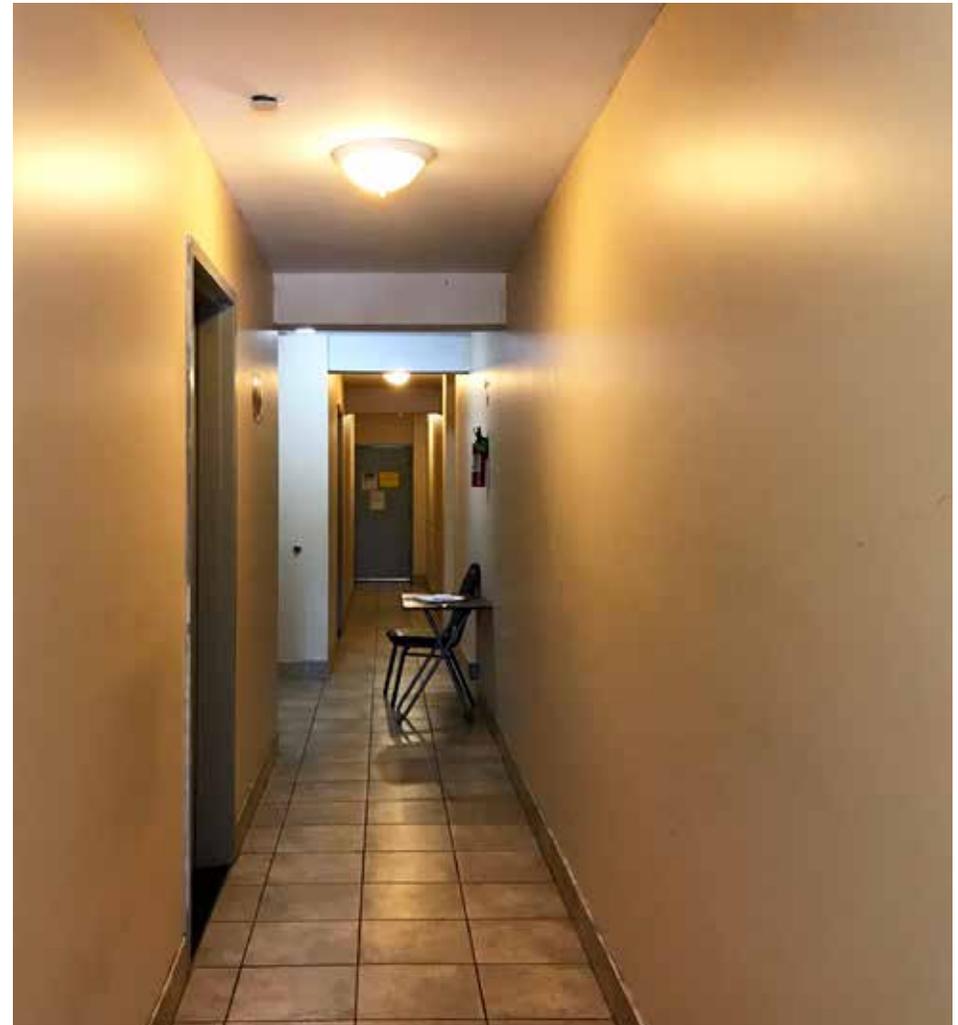


Property Description - 2132 Mapes Avenue

- Entrance Door



- Hallway First Floor

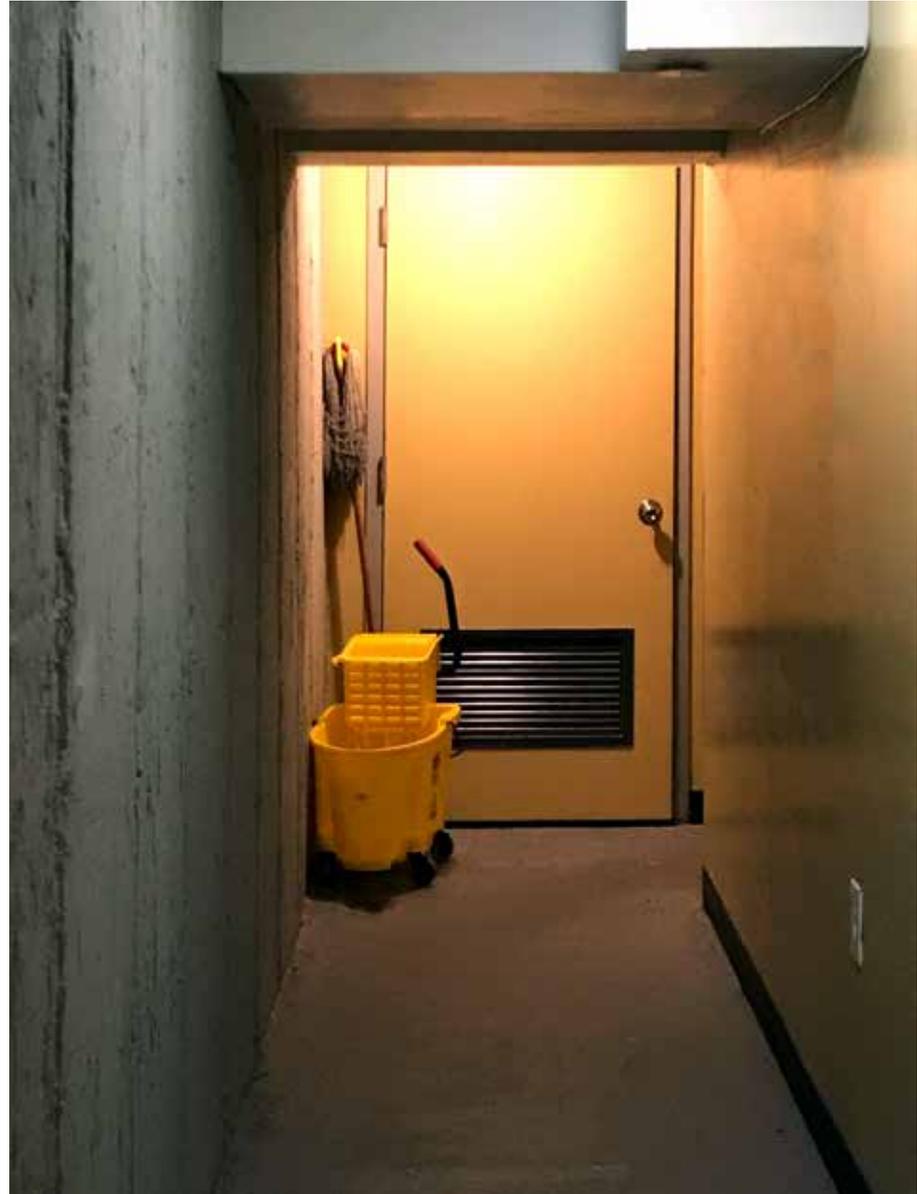




Property Description - 2132 Mapes Avenue

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- **Basement**





Property Description - 2132 Mapes Avenue

- Individual Hot Water Heaters and Boilers for Each Apartment.

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Property Description - 2132 Mapes Avenue

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Property Description - 2132 Mapes Avenue





Property Description - 2132 Mapes Avenue

- **Management Office**

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Property Description - 2132 Mapes Avenue

- **Electrical Meters**

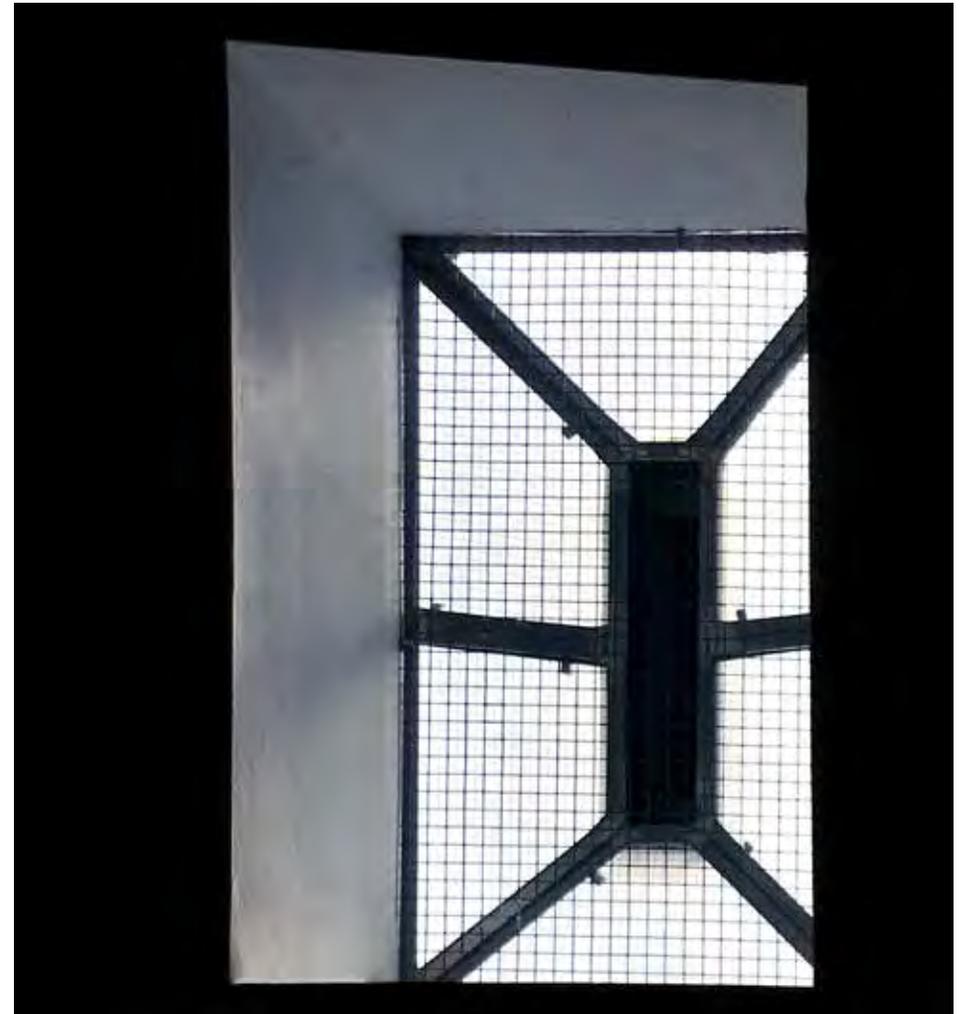




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Property Description - 2132 Mapes Avenue

- Door to the Roof
- Skylight





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Property Description - 2132 Mapes Avenue

- **Roof**





Property Description - 2132 Mapes Avenue

- **View of the New Building 2131 Mapes Avenue from the Roof**

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Property Description - 2132 Mapes Avenue

- **Switches**

- **Security Camera**

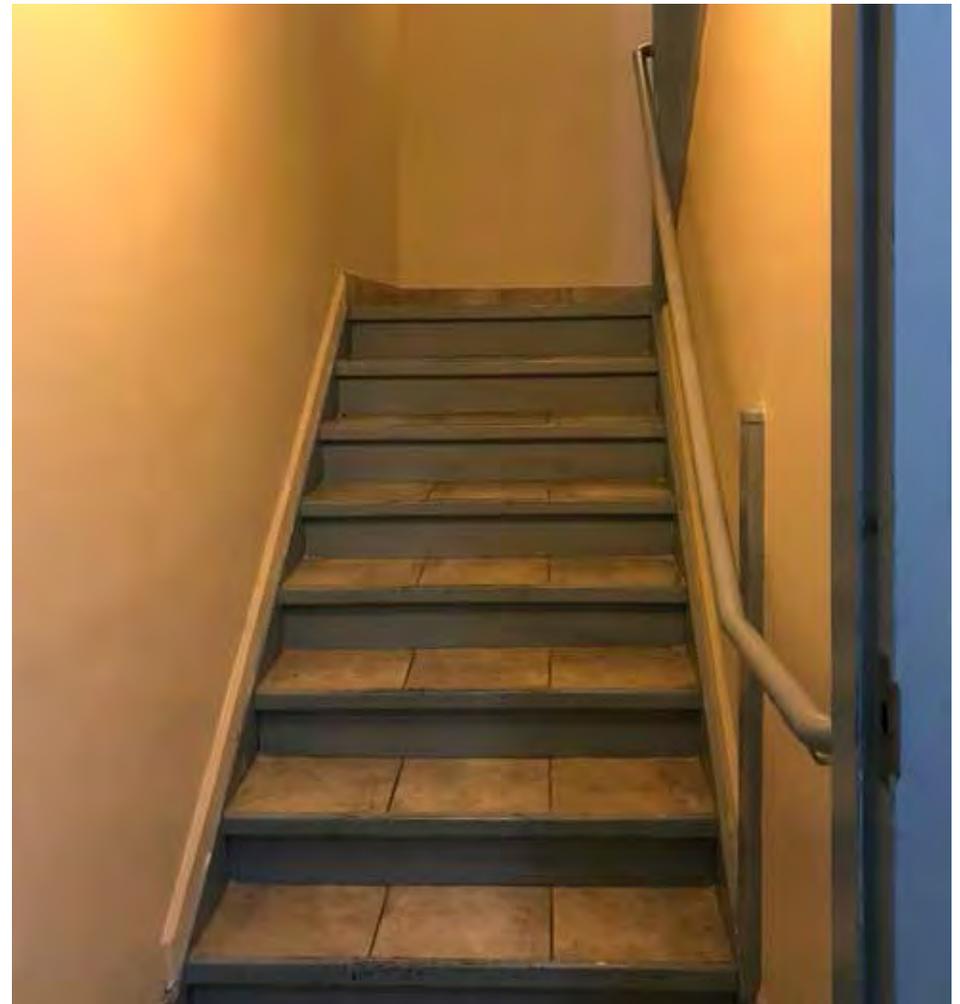




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Property Description - 2132 Mapes Avenue

- Door to Second Floor
- Staircase to Apartments





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Property Description - Rental Units

- **Kitchen**





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Property Description - Rental Units

- **Bathroom**

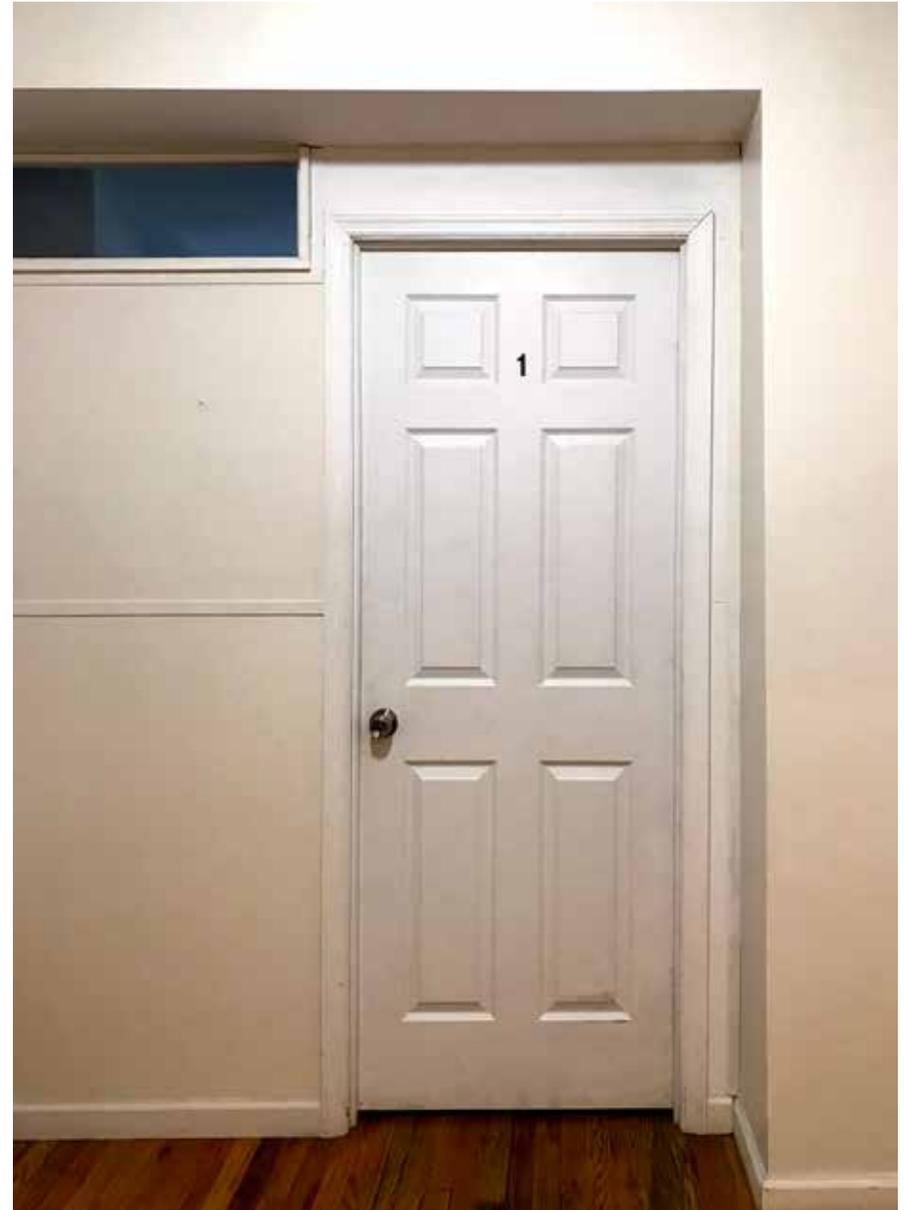




Property Description - Rental Units

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- **Bedroom 1**

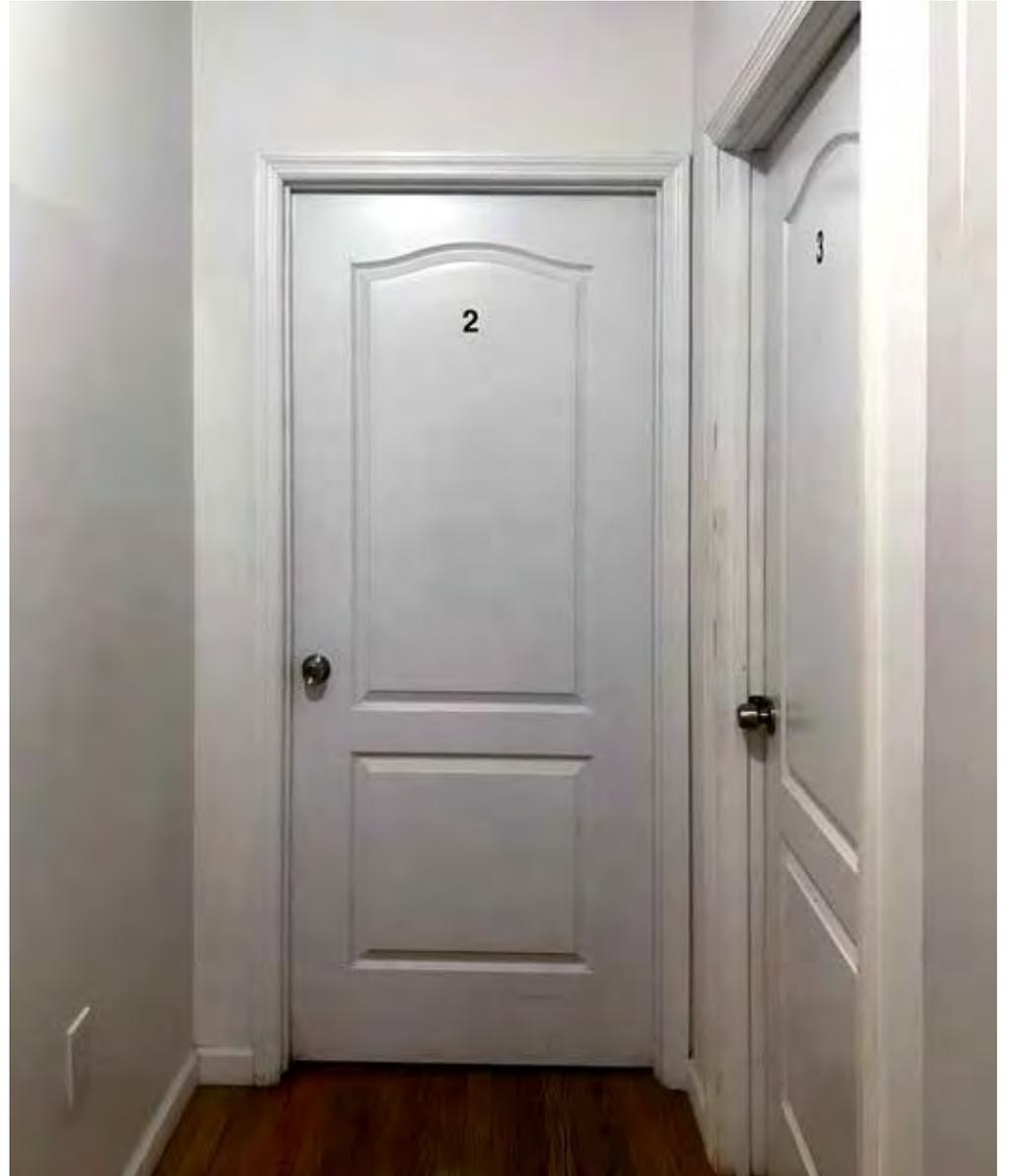




Property Description - Rental Units

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- **Bedroom 2**





Property Description - Rental Units

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- **Bedroom 3**





Property Description - Rental Units

- **Common Area**

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2nd property

2131 MAPES AVENUE - PROPERTY DESCRIPTION

- The Second Property 2131 Mapes Avenue is BRAND NEWLY BUILT RIGHT NOW IN 2018. It will be finished at closing.
- It will be either Delivered Vacant or Delivered 100% Master Net Leased at High Cap Rate.
- Elevator apartment building containing 23 units.
- This Property is right across the street from property #1.
- Highly Efficient Gas Furnace Heat Recovery System & Stainless Steel Hot Water Holding tank. If Master Leased Tenant Shall Pay Heating & Hot Water Bills. If rented to individual tenants, Landlord paid bills.





Property Description - 2131 Mapes Avenue

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• Property Overview

Block & Lot	03110-0088
Lot Dimensions	33.04 ft x 145.27 ft
Lot SF	4,800
Building Dimensions	33 x 72
Building SF	16,512
Zoning	R7-1
Residential FAR	3.44
Facility FAR	4.8
Building Class	Elevator Apartment - Fireproof without Stores (D3)
Year Built	Now 2018 Completed before close
Stories	4
Residential Units	22 Apartments Plus Community Facility Unit & Many other Rooms
Current Tax Bill	\$5,324



Property Description - 2131 Mapes Avenue

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- **New Building Under Construction Now to be completed September +- 2018 with buyer's choice of either
Delivered Vacant
OR
Delivered 100% Master Leased.**





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Property Description - 2131 Mapes Avenue

- **Property Entrance**





Property Description - 2131 Mapes Avenue

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- **Parking Garage
(Will be completed
before closing.)**





Property Description - 2131 Mapes Avenue

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- **300+- sq. ft. office or community space on street level.
(Will be completed before closing.)**
- **2nd floor rear 700+- sf recreation room or community facility office could possibly be converted to 1 bedroom by buyer after closing.**



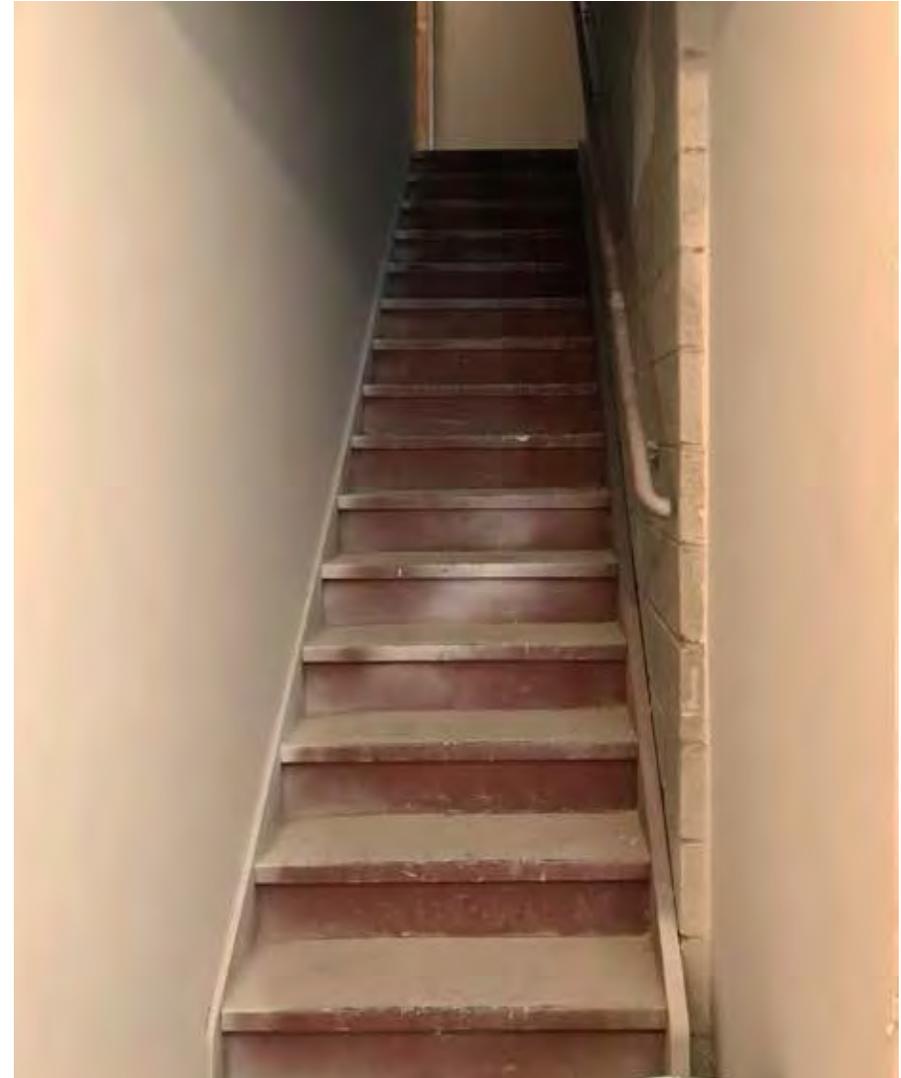
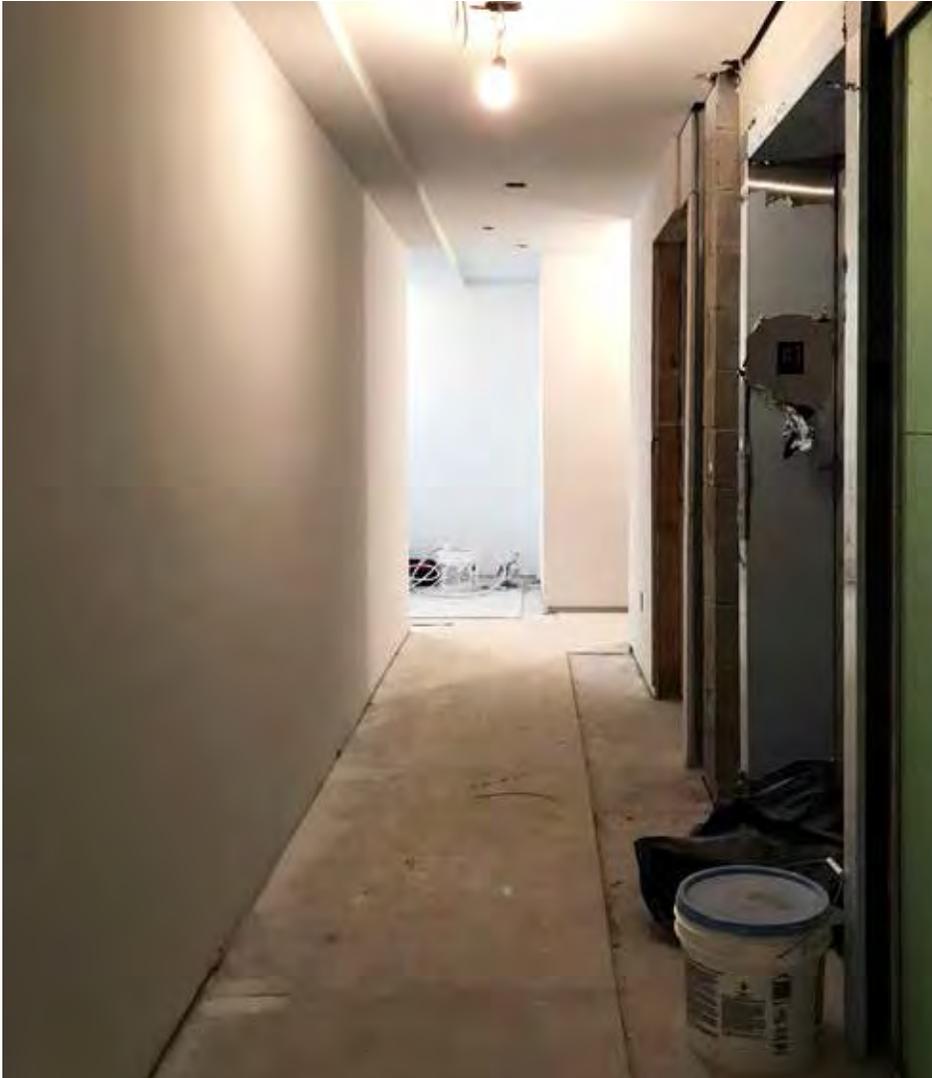


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Property Description - 2131 Mapes Avenue

- Hallway Second Floor

- Staircase





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Property Description - 2131 Mapes Avenue

- Elevator





Property Description - 2131 Mapes Avenue

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- **Garbage shoot**





Property Description - Rental Units

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- **The Building contains 11 Studios, 9 One Bedrooms & 2 Two Bedrooms Apartments**





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Property Description - Rental Units

- Living Room (Will be completed before closing.)





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Property Description - Rental Units

- Closets (Will be completed before closing.)





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Property Description - Rental Units

- **Bedroom 1 (Will be completed before closing.)**





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Property Description - Rental Units

- **Bedroom 2 (Will be completed before closing.)**





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Property Description - Rental Units

- Bedroom in different apartment (Will be completed before closing.)





Property Description - Rental Units

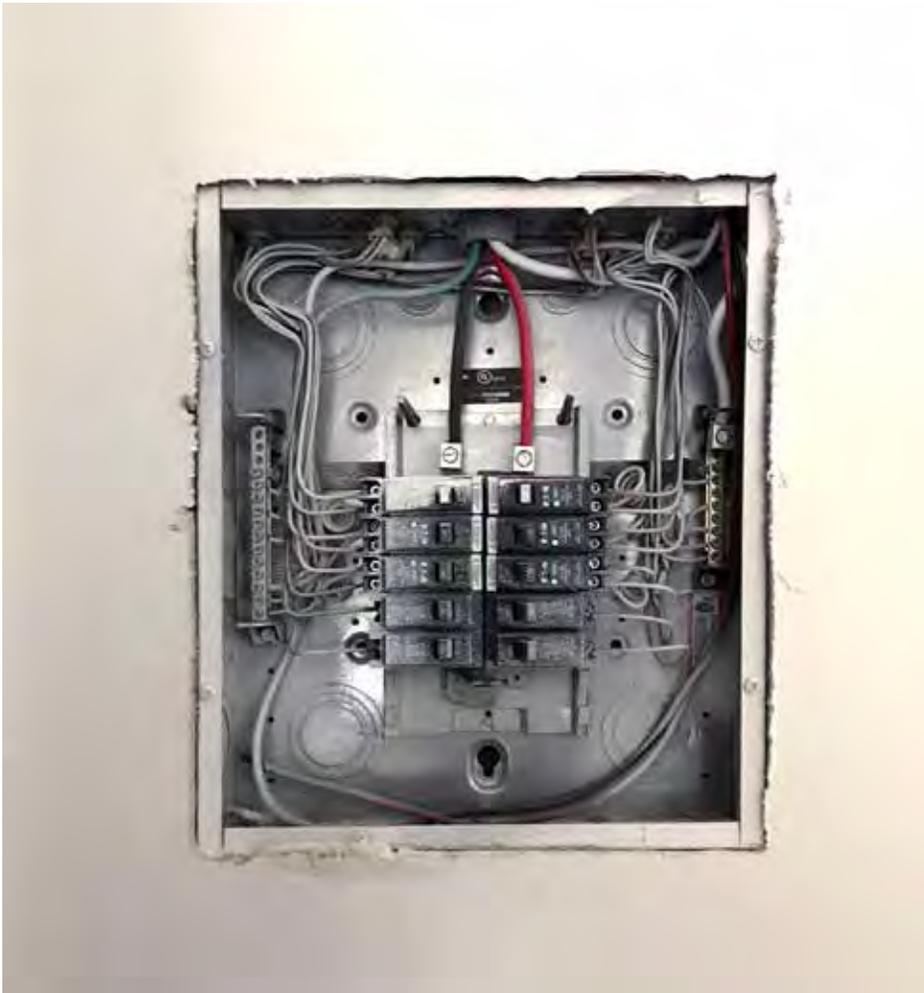
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- **Future Bathroom (Will be completed before closing.)**



Property Description - 2131 Mapes Avenue

- Apartment Electric Fuse Box Panel (To be completed before closing)
- Intercom



location

PROPERTIES LOCATION

- The properties are located in the Belmont “Little Italy” section of The Bronx



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Rosa Joseph



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Property Location - Belmont Neighborhood Bronx, NY

- **The Properties are Located in Belmont, “Little Italy”**

- Belmont is a primarily residential neighborhood in the Bronx. Its boundaries, starting from the north and moving clockwise, are Fordham Road to the north, Bronx Park to the east, East 180th Street to the south, and Third Avenue to the west. These boundaries give the neighborhood a crescent-like shape. The neighborhood is noted for its “close-knit community” and “small town feel,” and as a result of its cultural history and wide array of Italian businesses, is widely known as the “Little Italy of the Bronx.
- Belmont is a dense, urban neighborhood with a total residential population of 27,378 people. The neighborhood consist of a diverse mix of races, ethnic groups, religious affiliations, sexual orientations, and national origins. Traditionally the Italian heart of the Bronx, the neighborhood now contains a significant population of Latin Americans, Albanians, long standing Italian Americans and more recent Italian immigrants.
- Belmont is dominated by 5 and 6-story elevator apartment buildings but the residential streets are lined with a vibrant blend of housing types including rowhouses and larger Art Deco and Tudor Style apartment buildings. In the last decade, construction of modern 2 and 3 unit row-houses and apartment buildings have increased the percentage of owners versus renters. The land area is roughly .3 a square mile. The terrain is relatively low laying and flat.





Property Location - Belmont Neighborhood Bronx, NY

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- **“The Authentic Little Italy”**

- “The authentic Italian culture found in the vibrant community of the Real Little Italy in the Bronx, often known as Arthur Avenue, sustains a thriving business district that includes world-class restaurants, high-quality artisanal food shops and specialty stores carrying superb handmade local and imported items. We are also home to Our Lady of Mt. Carmel Church and the Enrico Fermi Italian Cultural Institute.”
- Located in the Belmont section of the Bronx, Arthur Avenue was named after President Chester A. Arthur in the 19th century. Italians temporarily settled here to help build the Bronx Zoo, but with the creation of the Third Avenue elevated train, which ran between the Bronx and downtown Manhattan, their presence in the neighborhood remained and grew, with the population reaching close to 100,000 Italian residents by the early 1900s.
- Today, red, white and green garland hangs festively from street poles all year round. Inside the stores that line Arthur Avenue and East 187th Street, colorful pastries, cured meats and fresh fish are rivaled in appeal only by the characters behind the counter.



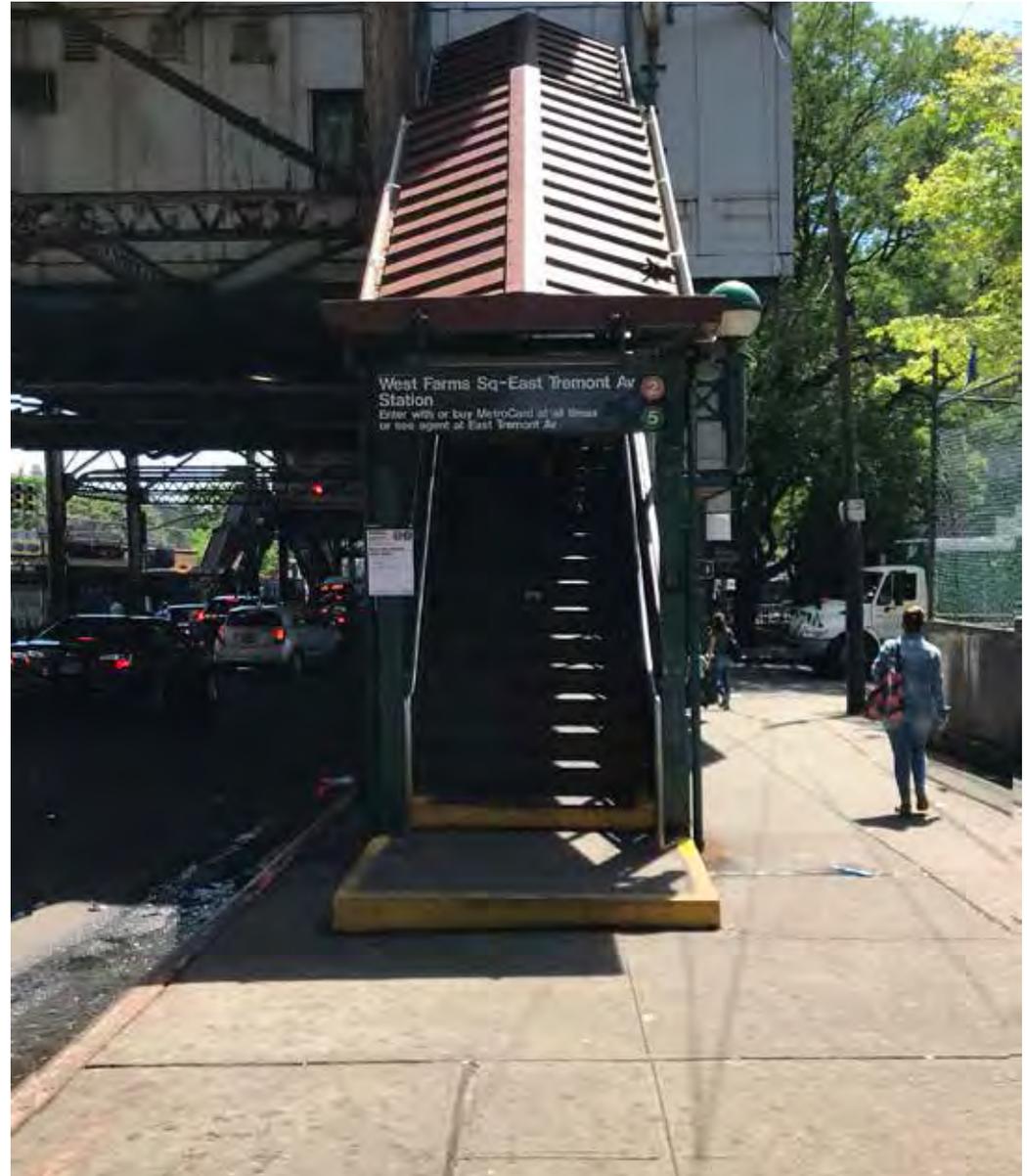




Property Location - Belmont Neighborhood Bronx, NY

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- **The properties are near the Subway Station and Shopping**





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Property Location - Belmont Neighborhood Bronx, NY

- Near Attractions like the Bronx Zoo and Botanical Garden





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Property Location - Belmont Neighborhood Bronx, NY

- **Comparable Rents Near the Properties**

2503 Hughes Avenue #2
Bronx, NY 10458
Studio Apartment
For Rent \$2,775/Month

2415 Arthur Avenue
Bronx, NY 10458
1 bedroom
1 bathroom
FOR RENT \$2,850 /month

800 Garden St # 2,
Bronx, NY 10460
1 bedroom
1 bathroom
FOR RENT \$1,700 /month

2137 Vyse Ave APT 5D,
Bronx, NY 10460
2 bedrooms
1 bathroom
FOR RENT \$1,850 /month

582 East 187th Street APT 4
Bronx, NY 10458
2 bedrooms
1 bathroom
FOR RENT \$1,900 /month

2650 Hoffman Street #2F
Bronx, NY 10458
2 bedrooms
1 bathroom
FOR RENT \$2,260 /month





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Disclaimer

Seller's Required Terms and Conditions of Sale: All Cash. Unconditional agreement of sale to be signed by buyer upon completion of buyer's due diligence with 5% to 10% non-refundable deposit closing in "As Is" condition, subject to any and all violations, without any contingencies except good marketable insured title at closing.

Buyer must sign Broker ALI's Buyer Registration NCCFA Non-Circumvention and Conditional Optional Andrew Lichtenstein, Inc. 1% Financing brokerage Agreement.

Contact Seller's Exclusive Broker ONLY:
Andrew Lichtenstein
(800)242-9888 AL@LichtensteinRE.com
Do Not circumvent Broker.
No site access without Broker appointment.



Disclaimer

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