



LichtensteinRE



LICHENSTEINRE PROPERTIES FOR SALE

24 RESIDENTIAL UNITS IN THREE 4-STORY WALK-UP BUILDINGS
3144 Hull Avenue, 2543 & 2545 Bronxwood Avenue
Norwood & Allerton Section of The Bronx, New York

LICHENSTEINRE

800-242-9888

Page 1 of 16
AL@LichtensteinRE.com

analysis

FINANCIAL ANALYSIS

\$530,412 Total Annual Income

\$191,497 Expenses

\$338,915 NOI

6.78% Cap Rate Projected

**\$2,250,000 Seller's existing mortgages with \$1,600,000 on Bronxwood and
\$650,000 on Hull.**



LichtensteinRE

**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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 (800) 242-9888 (718) 549-5999 Fax: (866) 591-1138

**Bronx 3-Building Multifamily Portfolio with 24 Residential Units****(Hull Avenue can be sold separately)**

FOR SALE:	SUBMIT ALL OFFERS!!!	\$5,000,000		
6.78%	Cap Rate			
9.69%	True Initial Cash On Cash Return on Equity Investment Including Net Income PLUS Depreciation Tax Deduction Benefits			
8.40%	Immediate Proforma Cash on Cash ROI			
13.05%	True Initial Cash On Cash Return on Equity Investment Net Income PLUS Principal Reduction			
24.69%	True Initial Cash On Cash Return on Equity Investment Net Income PLUS Principal Reduction PLUS Depreciation Tax Deduction Benefits			
9.43	= GRM Gross Income Multiplier			
\$245	= Price Per Square Foot			
\$208,333	= Price Per Unit			

**Subject Property Addresses Being Sold, Locations and Descriptions**

Property Address:	3144 Hull Avenue	2543 Bronxwood Avenue	2545 Bronxwood Avenue
City, State, Zipcode:	Bronx, NY 10467	Bronx, NY 10469	Bronx, NY 10469
Block & Lot #	Block: 3349 Lot: 14	Block: 4441 Lot: 52	Block: 4441 Lot: 152

Opportunity Zone:

DESCRIPTION:	This portfolio comprises three 4-story buildings with 8 units each, totaling 24 Residential Units, and is fully occupied. 3144 Hull Ave includes (1) oversized studio unit, and (7) 1-bedroom units; 2543 Bronxwood Ave includes (1) studio unit, and (7) 1-bedroom units; and 2545 Bronxwood Ave includes. (1) 1-bedroom unit, and (7) 2-bedroom units. The properties are located in the Norwood and Allerton Sections of the Bronx. Hull Avenue can be purchased separately and currently has a 421 (a) tax abatement, which expires in 2028..
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Property and Land Lot Size, Square Footage, Zoning, etc.		3144 Hull Avenue	2543 Bronxwood Avenue	2545 Bronxwood Avenue			
<u>Year Built:</u>		2010	2008	2008			
<u>Zoning District:</u>		R7B	R6	R6			
<u>Abatements or Exemptions</u>		421a 15 Yr Cap					
<u>Building Class:</u>		Over Six Families without Stores (C1)	Over Six Families without Stores (C1)	Over Six Families without Stores (C1)			
<u>Width Building Built:</u>		22	21	29			
<u>Depth Building Built:</u>		65	65	65			
<u>Square Footage of Building's Base Dimensions:</u>		5,780	6,143	8,483			
<u>Width Frontage Lot Land:</u>		25	21	29			
<u>Depth Deep Lot Land:</u>		100	100	100			
<u>Square Footage of Land's Lot Size:</u>		2,500	2,100	2,900	7,500		
Maximum Potential Buildable Usable Rentable Floor Area	19,650	7,500	5,103	7,047	19,650		
Square Feet including buildable FAR Air Rights							
UNUSED BUILDABLE ADDITIONAL SQUARE FOOTAGE (Or SF Over FAR)	-775	1,725	-1,050	-1,450	-775		
TOTAL EXISTING USABLE BUILDING SQUARE FOOTAGE NOW:	20,425	5,775	6,153	8,497	20,425		
Daycare & Deli	2	1	1	1	2		
Layout of Apartment Units and Estimated Comparable Rentals of Different Unit Sizes:							
# of Each	APARTMENT LAYOUTS:	Rooms	Baths	3144 Hull Avenue	2543 Bronxwood Avenue	2545 Bronxwood Avenue	Total # of Rooms
2	Studio 1 Bathroom	2.0	1.00	1.00	1.00	0.00	4
15	1 Bedroom 1 Bathroom	3.0	1.00	7.00	7.00	1.00	45
7	2 Bedroom 1 Bathroom	4.0	1.00	0.00	0.00	7.00	28
24	TOTAL NUMBER OF APARTMENTS			8.00	8.00	8.00	
77	TOTAL NUMBER OF ROOMS			23.00	23.00	31.00	77
Layout Summary: (2/Studios), (15/1 Bedrooms), (7/2 Bedrooms)							
0	# of Rent Controlled Apartments	0%	% of Total				
24	# of Rent Stabilized Apartments*	100%	% of Total				
0	# of Free Market Rent Decontrolled Destabilized Apartments ???	0%	% of Total				

Financial Overview							A
Income:		# of Units				CURRENT PROJECTED TOTAL	
			3144 Hull Avenue	2543 Bronxwood Avenue	2545 Bronxwood Avenue		
24 TOTAL NUMBER OF APARTMENTS			8	8	8	24	
RESIDENTIAL INCOME PROJECTED :		24	\$175,980	\$161,532	\$192,900	\$530,412	
Average Rent Per Month Per Apartment: Estimated				\$1,833	\$1,683	\$2,009	\$1,842
Residential Rent Per Square Foot Per Year	Total Residential Square Footage:	20,425	\$30.47	\$8.29	\$9.90	\$25.97	
TOTAL GROSS ANNUAL RENTAL INCOME ACTUAL & PROJECTED :			\$175,980	\$161,532	\$192,900	\$530,412	
EXPENSES: (Estimated Ordinary Operating Expenses)							
Expenses: (As Per Seller) PROJECTED			3144 Hull Avenue *	2543 Bronxwood Avenue	2545 Bronxwood Avenue		COMBINED
Real Estate Taxes: *(Hull \$28,000 Projected after 421a ends.)			\$20,300	\$45,675	\$52,931	\$118,906	
Water & Sewer			\$3,563	\$9,178	\$9,179	\$21,920	
Insurance:			\$6,501	\$7,782	\$7,783	\$22,066	
Heating Fuel: * Tenants Pays Own			\$0	\$0	\$0	\$0	
Utilities: CAM			\$0	\$1,601	\$1,601	\$3,202	
Repair & Maintenance: (Bronxwood Includes off-site Super)			\$3,500	\$10,301	\$10,300	\$24,101	
Exterminating Service			\$0	\$650	\$652	\$1,302	
Management Fee (Self Managed)		0%	\$0	\$0	\$0	\$0	\$0
TOTAL ORDINARY OPERATING EXPENSES: (Estimated)			\$33,864	\$75,187	\$82,446	\$191,497	
Expenses Per Unit Per Year			(\$1,411)	(\$3,133)	(\$3,435)	(\$7,979)	
Expenses Per Square Foot Per Year			\$5.86	\$12.22	\$13.40	\$9.38	
Expenses As Percentage of EGI			19%	47%	43%	36%	
NET INCOME Before Debt Service Annually: NOI BDS (Based On The Above Information Before Capital Improvements, and prepayment penalty if applicable etc.)				\$142,116	\$86,345	\$110,454	\$338,915
NOI BDS:							

A)	PRICING METRICS	3144 Hull Avenue	2543 Bronxwood Avenue	2545 Bronxwood Avenue	COMBINED
A)	PRICE Seller will Accept All Cash	\$1,800,000	\$1,600,000	\$1,600,000	\$5,000,000
A)	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.)	7.90%	5.40%	6.90%	6.78%
	GRM = Gross Rent Multiplier	10.23	9.91	8.29	9.43
	Price Per Unit		\$225,000	\$200,000	\$208,333
	Price Per Square Foot		\$312	\$260	\$245
B)	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.)	\$142,116	\$86,345	\$110,454	\$338,915
	B) Add Back Vacancy, Collection, TILC, Replacement Reserves & Management Fee				\$0
	B) NET INCOME CURRENT PROJECTED (Estimate Based On Above Information Before Closing Costs, Capital Improvements, and prepayment penalty if applicable etc.)				
	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.)				
	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				
	Total Initial Return NOIADS Plus Depreciation Tax Deductions				
B2) ROE w/Deprec:	True Initial Cash On Cash Return on Equity Investment Including Net Income PLUS Depreciation Tax Deduction Benefits: (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)				9.69%

D2)	POSSIBLE NEW FINANCING: (Subject to lender approval & closing.)						
	Optional Possible PRE-APPROVED FINANCING offered via 1% MORTGAGE BROKER FEE to ANDREW LICHTENSTEIN, INC. at closing.						
	5 Year US Treasury Index Yield (SWAP)	3.55%	As of Date: 10/25/2025 subject to change until rate locked.				
	Spread of 1.17% to 1.5%	1.17%					
	FIXED INTEREST RATE:	4.72%					
	Amortization Schedule in Years	30					
	First Mortgage Offer Proposed by Lender of Mortgage Broker Andrew Lichtenstein, Inc.						\$3,750,000
	Loan to Purchase Price		3144 Hull Avenue	2543 Bronxwood Avenue	2545 Bronxwood Avenue		75%
NOI BDS:	NET INCOME Before Debt Service Annually: NOI BDS (Based On The Above Information Before Capital Improvements, and prepayment penalty if applicable etc.)			\$142,116	\$86,345	\$110,454	\$338,915
D2) DS:	Debt Service Principal & Interest Payments Annually: (Projected Estimate Subject to Rate Lock, Changing Rates, Terms, Withdrawal & Error)						(\$233,928)
	Rate Constant: [Formula: Annual Debt Service P & I Divided By Mortgage Amount Borrowed]						6.24%
	DSCR = Debt Service Coverage Ratio [Formula: NABDS/Annual Debt Service]						(1.45)
	Debt Yield: [Formula: NABDS/Lender's Proposed First Mortgage]						9.04%
	LTV (Estimated Based on Cap Rate PROJECTED RESALE VALUE, & I&E Above):						55%
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)						\$104,987
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)						\$1,250,000
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)						8%
D2)Amort.	Add Back Principal Reduction Amortization Equity Buildup:						\$58,176
D2)	TRUE INITIAL TOTAL RETURN: NOIADS PLUS AMORTIZATION PRINCIPAL REDUCTION From DEBT SERVICE: (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)						\$163,163
D2) ROE:	True Initial Cash On Cash Return on Equity Investment: Net Income PLUS 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)						13%
	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						\$145,455
	Total Initial Return NOIADS Plus Amortization Plus Depreciation Tax Deductions						\$308,617
B2) ROE w/Deprec:	True Initial Cash On Cash Return on Equity Investment Including Net Income PLUS Amortization Principal Reduction PLUS Depreciation Tax Deduction Benefits: (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)						24.69%

Highlights, Notes, Remarks, Comments, Conditions and Some Known Violations:																																	
Property Condition:	Good																																
Highlights:	<ul style="list-style-type: none"> • Tenant Pays: All Utilities, Cooking Gas, Electricity, Heat, Water • Hull Ave-Seller willing to hold 1st position private mortgage to cash buyer • Possible for Buyer to undergo the process of destabilizing the units after 421a exemption expires • Natural Gas, Baseboard, Central Air, Hardwood Floors 																																
Violations:	A Class HPD Housing Violations:	5																															
As of Date:	B Class HPD Housing Violations:	0																															
11/10/2025	C Class HPD Housing Violations:	0																															
	I Class HPD Housing Violations:	0																															
	Total Number of HPD Housing Violations:	30																															
	# of Open DOB Department of Building Violations:	0																															
	# of Open ECB Environmental Control Board Violations:	0																															
	# of Open Complaints:	0																															
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 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 close each building when seller delivers each building vacant at each closing. Buyer must sign Broker AL's Buyer Registration NCCFA Non-Circumvention and Conditional Andrew Lichtenstein, Inc. 1% Financing brokerage Agreement and if Buyer requires property inspection and receipt of confidential seller due diligence this shall be made available to only bona fide buyer who first submits letter of intent offer to buy satisfactory to Seller "subject to satisfactory property inspection and due diligence that includes Buyer's proof of cash funds for the required equity over proposed mortgage financing."																																	
Contact Seller's Exclusive Broker ONLY: Andrew Lichtenstein (800)242-9888 AL@LichtensteinRE.com Do Not circumvent Broker. No site access without a Broker appointment.																																	
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<table border="1"> <thead> <tr> <th>3144 Hull Avenue</th> <th>2543 Bronxwood Avenue</th> <th>2545 Bronxwood Avenue</th> </tr> </thead> <tbody> <tr> <td>5</td> <td>8</td> <td>1</td> </tr> <tr> <td>0</td> <td>10</td> <td>0</td> </tr> <tr> <td>0</td> <td>6</td> <td>0</td> </tr> <tr> <td>0</td> <td>0</td> <td>0</td> </tr> <tr> <td>5</td> <td>24</td> <td>1</td> </tr> <tr> <td>0</td> <td>0</td> <td>0</td> </tr> <tr> <td>0</td> <td>0</td> <td>0</td> </tr> <tr> <td>0</td> <td>0</td> <td>0</td> </tr> </tbody> </table>							3144 Hull Avenue	2543 Bronxwood Avenue	2545 Bronxwood Avenue	5	8	1	0	10	0	0	6	0	0	0	0	5	24	1	0	0	0	0	0	0	0	0	0
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INCOME				
Unit	3144 Hull Avenue	2543 Bronxwood Avenue	2545 Bronxwood Avenue	
1	\$1,850.00	\$1,750.00	\$1,375.00	
2	\$1,550.00	\$1,800.00	\$2,200.00	
3	\$1,550.00	\$1,800.00	\$2,300.00	
4	\$1,950.00	\$1,900.00	\$1,700.00	
5	\$1,550.00	\$1,900.00	\$2,100.00	
6	\$1,950.00	\$1,500.00	\$2,500.00	
7	\$1,900.00	\$1,350.00	\$1,700.00	
8	\$2,365.00	\$1,461.00	\$2,200.00	
	\$14,665.00	\$13,461.00	\$16,075.00	
	\$175,980.00	\$161,532.00	\$192,900.00	\$354,432.00
OPERATING EXPENSES				
Real Estate Taxes (2025)	\$20,300.00	\$45,675.00	\$52,931.00	
Insurance	\$6,501.00	Bronxwood Combined	\$15,565.00	
Water & Sewer	\$3,563.00	Bronxwood Combined	\$18,357.00	
Utilities (gas & electric)	\$0.00	Bronxwood Combined	\$3,201.00	
Heating- Tenants Pay	\$0.00	Bronxwood Combined	\$0.00	
Repairs & Maintenance	\$3,500.00	Bronxwood Combined	\$20,601.00	
Management- Self Managed	\$0.00	Bronxwood Combined	\$0.00	
Exterminating	\$0.00	Bronxwood Combined	\$1,302.00	
	\$33,864.00	\$45,675.00	\$111,957.00	\$157,632.00
NOI	\$142,116.00			\$196,800.00
Total NOI				\$338,916.00
LAYOUT	1 Studio, 7 One Bedrooms	1 Studio, 4 One Bedrooms, 1	4 One Bedrooms, 4 Two Bedrooms	



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**3144 Hull Avenue
Bronx NY 10467
8 Apartments**



**2543 Bronxwood Ave + 2545 Bronxwood Ave
8 Apartments 8 Apartments
=16 Apartments Total in 2 Adjacent Recently
Constructed Apartment Buildings**



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ENTRANCE



LIVING ROOM



LichtensteinRE



BATHROOM



KITCHEN



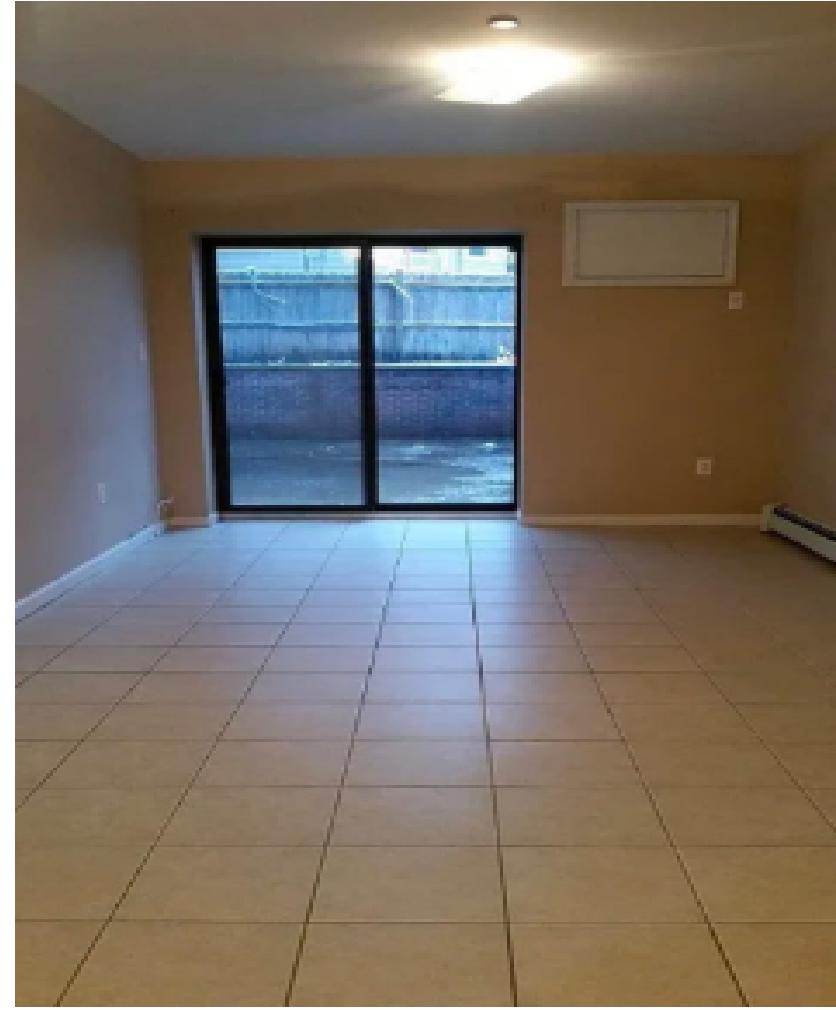
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BEDROOM



LIVING ROOM



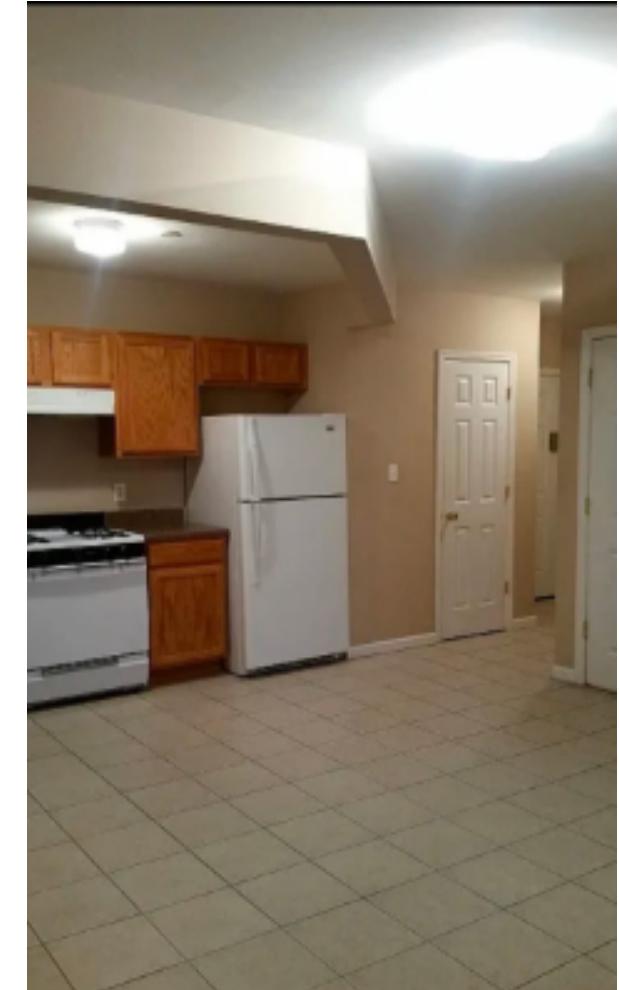
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BATHROOM



KITCHEN



KITCHEN



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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 please 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
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