



LichtensteinRE



LICHTENSTEINRE 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

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.



ANDREW LICHTENSTEIN, INC.
 (Licensed Real Estate Broker) The One Stop Real Estate Shop
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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:	No	No	No
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..		



Property and Land Lot Size, Square Footage, Zoning, etc.				3144 Hull Avenue	2543 Bronxwood Avenue	2545 Bronxwood Avenue		
<div>Year Built:</div> <div>Zoning District:</div> <div>Abatements or Exemptions</div> <div>Building Class:</div> <div>Width Building Built:</div> <div>Depth Building Built:</div> <div>Square Footage of Building's Base Dimensions:</div> <div>Width Frontage Lot Land:</div> <div>Depth Deep Lot Land:</div> <div>Square Footage of Land's Lot Size:</div> <div>Maximum Potential Buildable Usable Rentable Floor Area Square Feet including buildable FAR Air Rights</div> <div>UNUSED BUILDABLE ADDITIONAL SQUARE FOOTAGE (Or SF Over FAR)</div> <div>TOTAL EXISTING USABLE BUILDING SQUARE FOOTAGE NOW:</div> <div>Daycare & Deli</div>				2010	2008	2008		
				R7B	R6	R6		
				421a 15 Yr Cap				
				Over Six Families without Stores (C1)	Over Six Families without Stores (C1)	Over Six Families without Stores (C1)		
				22	21	29		
				65	65	65		
				5,780	6,143	8,483		
				25	21	29		
				100	100	100		
				2,500	2,100	2,900	7,500	
				7,500	5,103	7,047	19,650	
				1,725	-1,050	-1,450	-775	
				5,775	6,153	8,497	20,425	
				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:						CURRENT PROJECTED TOTAL
			# of Units				
				3144 Hull Avenue	2543 Bronxwood Avenue	2545 Bronxwood Avenue	COMBINED
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
			Square Feet				
	TOTAL GROSS ANNUAL RENTAL INCOME ACTUAL & PROJECTED :			\$175,980	\$161,532	\$192,900	\$530,412
	EXPENSES: (Estimated Ordinary Operating Expenses)			3144 Hull Avenue *	2543 Bronxwood Avenue	2545 Bronxwood Avenue	COMBINED
	Expenses: (As Per Seller) PROJECTED						
	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
	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%
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

A)	PRICING METRICS		3144 Hull Avenue	2543 Bronxwood Avenue	2545 Bronxwood Avenue	COMBINED
	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	\$200,000	\$208,333
	Price Per Square Foot		\$312	\$260	\$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.)					<u>\$338,915</u>
	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.)					6.78%
	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 Depreciation Tax Deductions					\$484,370
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:

- 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 destablizing 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

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

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 ALI'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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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,	4 One Bedrooms, 4 Two Bedrooms	



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



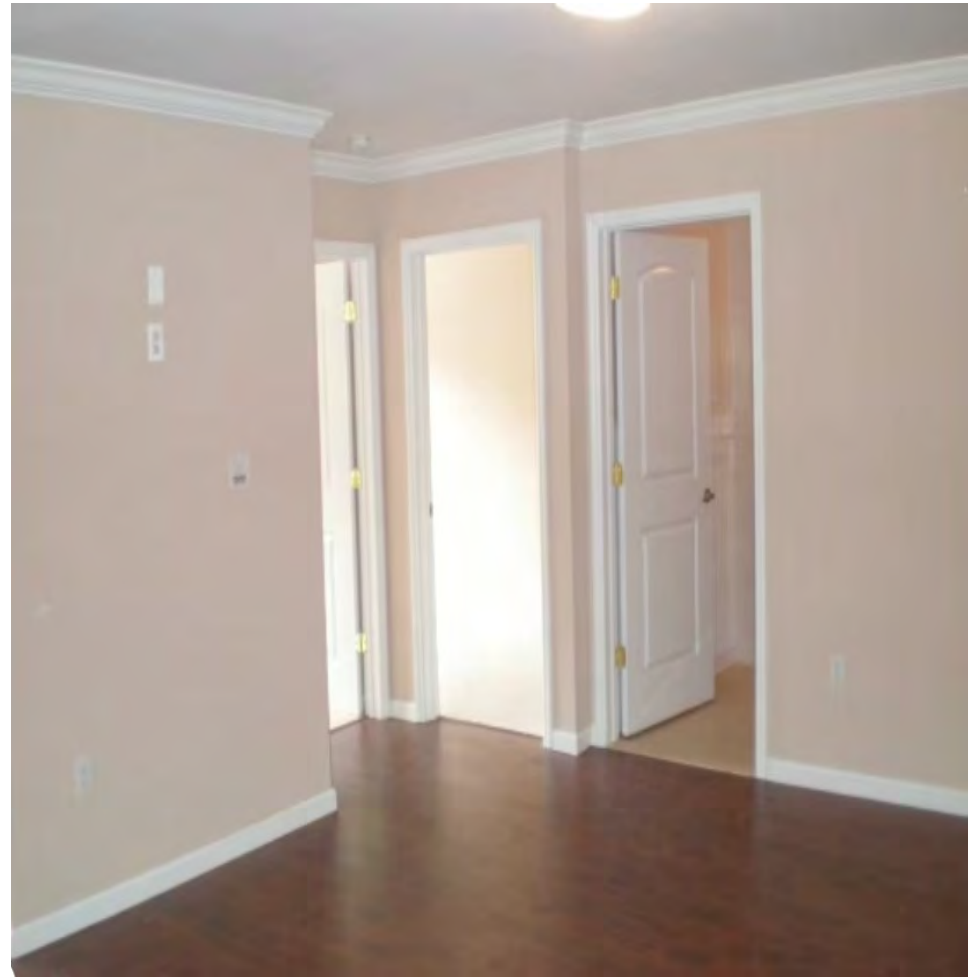
**2543 Bronxwood Ave + 2545 Bronxwood Ave
8 Apartments 8 Apartments
=16 Apartments Total in 2 Adjacent Recently
Constructed Apartment Buildings**



LichtensteinRE



ENTRANCE



LIVING ROOM



LichtensteinRE



BATHROOM



KITCHEN



KITCHEN



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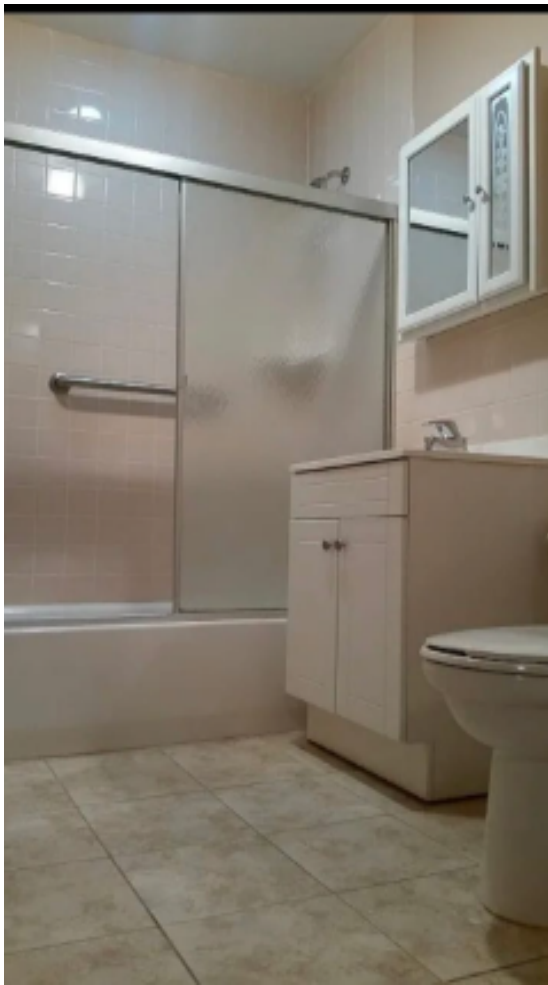
BEDROOM



LIVING ROOM



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BATHROOM



KITCHEN



KITCHEN



LichtensteinRE

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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No site access without Broker appointment.



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