

**MIXED-USE
FOR SALE**

Asking
\$3,750,000

6.0%
CAP

11.1
x Rent

\$302
/SF

\$234K
/Unit



TWO MIXED USE BUILDINGS WITH TWELVE APARTMENTS AND FOUR STORES ON BEDFORD PARK BOULEVARD IN THE BRONX

239 Bedford Park Blvd, Bronx, NY 10458 (Parcel #: 03303-0046)

\$225K
NOI

\$338K
Gross

12,400
Total SF

16
Units

Residential Rents @
\$1,176/month /unit
\$294 /month /room

Team Lala of RM Friedland is pleased to present the opportunity to acquire two adjacent brick, mixed-use buildings (on one parcel) located on the northeast side of Bedford Park Boulevard just southeast of Valentine Avenue in the Bedford Park section of the Bronx.

The property consists of 12 two-bedroom railroad-style apartments and four retail storefronts. All stores have their own water, gas and electric meters (billed separately) and each has an independent hot water supply as well.

Features include floor through apartments with multiple egresses, a silver-coated rubber roof, and a #2 fuel oil steam boiler (very low pressure) with above ground tanks

operated by a remote monitoring Entech control with 17 system and apartment sensors (for efficient operation). All meters are located in the basement.

Additionally, the entire property is wired for Verizon FiOS and there is a large unused and unoccupied basement space.

Tenants enjoy the convenience and safety of living on a busy corridor. There is an MTA #4 train station located three blocks away at Bedford Park Boulevard and Jerome Avenue.

Retail in this area is sparse and typically 'grandfathered' into residential zoning, making for higher demand and less leasing availability.

FOR GUIDANCE & DILIGENCE, CONTACT EXCLUSIVE AGENTS



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COMMERCIAL REAL ESTATE SERVICES

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LCA447604528019676

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Property Details & Financial Projections

239 Bedford Park Blvd, Bronx, NY 10458 (Parcel #: 03303-0046)



Asking
\$3,750,000

\$225K NOI 6.0% CAP

\$338K Gross 11.1 x Rent

12,400 Total SF \$302 /SF

16 Units \$234K /Unit

Financing Illustration*

Interest Rate	4.875%
Amortization	30 Years
25.9% Down Payment	\$970K
74.1% Loan Amount	\$2.78M
Annual Debt Service	(\$176.5K)
Debt Service Coverage Ratio	1.275
Debt Yield	8.1%
Cash Flow	\$48.5K
Principal Recapture	\$41.9K
Cash/Cash Return (Year 1)	5.01%
Self Mgmt. & 100% Occupied	7.07%
Total Return (Year 1)	9.33%
Self Mgmt. & 100% Occupied	11.39%

*All figures are first year estimates & asset appreciation/depreciation was not explored.

Building Details

16 Total Units
12 Residential Apartments
4 Commercial Units
2 Buildings • 4 Stories • 1910 (estimated)
Single or Multiple Dwelling with Stores or Offices (S9)

Building Size & SF

50' x 62' • 12,400 Gross SF
Est. 2,500 Commercial SF
Est. Avg. Apartment Size = 726 SF
Est. 12% Common Area Factor

Parcel Size

5,000 Square Feet
50 ft x 100 ft

Zoning

R7A Zone
Max FAR: 4.00

Annual Income Projections

Gross Scheduled Income (GSI)	\$338,364
3.0% Vacancy & Collection Allowance	(\$10,151)
Gross Operating Income (GOI)	\$328,213
Estimated Expenses	(\$103,120)
Net Operating Income	\$225,093

Estimated Annual Expenses

@ 30% of GSI • \$8.32/SF • \$6.5K/u

Est. RE Tax	1,814 /unit		(29,019)
Water & Sewer	1,470 /res. u	Before Reimbursement	(17,640)
Insurance	800 /unit		(12,800)
#2 Oil For Heat	1,500 /res. u	Efficient Entech System	(18,000)
Utilities	0.17 /SF		(2,108)
Repairs & Maintenance	505 /res. u		(6,065)
Payroll	500 /res. u		(6,000)
Legal, Reserves & Misc.	0.5% of GOI		(1,641)
Management	3.00% of GOI		(9,846)
Total Expenses			(103,120)

Unit Mix & Monthly Income

TYPE	COUNT	RENT/ROOM	/UNIT	LOWEST	HIGHEST	TOTAL RENT
2 Bedroom	12	\$294	\$1,176	\$1,065	\$1,260	\$14,115
Retail	4	-	\$3,416	\$2,971	\$4,260	\$13,662
Water Contribution	-	-	-	-	\$420	\$420
Total	16	-	-	-	-	\$28,197

Residential Rents @
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\$294 /month /room

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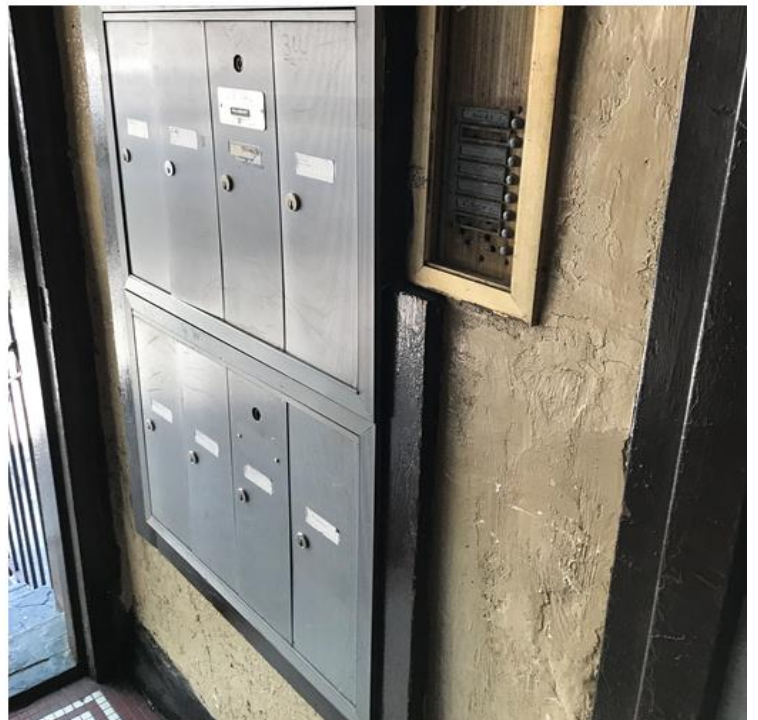
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239-241 Bedford Park Boulevard



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Rent Roll

Unit Name	Type	Legal or Market Rent	Scheduled Rent	Unit Size	Rent Metrics	Lease Expires	Notes
239-241 Bedford Park Boulevard							
239-2e	Stabilized	\$1,190.00 L	\$1,190.00	4.0 rms	\$298/rm/mo	5/31/2024	
239-2w	Stabilized	\$1,210.00 L	\$1,210.00	4.0 rms	\$303/rm/mo	5/31/2023	
239-3e	Stabilized	\$1,155.00 L	\$1,155.00	4.0 rms	\$289/rm/mo	5/31/2023	
239-3w	Stabilized	\$1,225.00 L	\$1,225.00	4.0 rms	\$306/rm/mo	5/31/2023	
239-4e	Stabilized	\$1,260.00 L	\$1,260.00	4.0 rms	\$315/rm/mo	5/31/2023	
239-4w	Stabilized	\$1,100.00 L	\$1,100.00	4.0 rms	\$275/rm/mo	5/31/2023	Deli Owner
239-St1	Crab Restaurant	\$2,971.00 M	\$2,971.00			11/31/2025	Rent as of 12/1/22 Current Rent = \$2,884/mo 3% Annual Increases 5yr renewal option
239-St2	Deli	\$3,310.00 M	\$3,310.00			5/31/2027	1% Annual Increases 3yr renewal option @2%
241-2e	Stabilized	\$1,140.00 L	\$1,140.00	4.0 rms	\$285/rm/mo	5/31/2024	
241-2w	Stabilized	\$1,225.00 L	\$1,225.00	4.0 rms	\$306/rm/mo	5/31/2024	
241-3e	Stabilized	\$1,150.00 L	\$1,150.00	4.0 rms	\$288/rm/mo	11/30/2022	Crab Restaurant Owner
241-3w	Stabilized	\$1,250.00 L	\$1,250.00	4.0 rms	\$313/rm/mo	5/31/2023	Legal Rent Includes \$45 monthly charge
241-4e	Stabilized	\$1,145.00 L	\$1,145.00	4.0 rms	\$286/rm/mo	5/31/2023	
241-4w	Stabilized	\$1,065.00 L	\$1,065.00	4.0 rms	\$266/rm/mo	5/31/2023	
241-St1	Salon	\$3,121.00 M	\$3,121.00			2/1/2030	2% Annual Increases 10 Year Term
241-St2	Grocery	\$4,260.00 M	\$4,260.00			7/31/2028	1/2% Annual Increases 5yr renewal w/ 2% inc.
Other	Water Contributions	\$420.00 M	\$420.00			7/31/2028	

TOTAL	16 Units	\$28,197.00	\$28,197.00	48.0 rms	\$294/rm/mo	Scheduled Annual Rent:	\$338,364
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Note: Commercial tenants reimburse for water charges based on tenant sub meters (Average \$5,040 Annually)

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* Projected Rent

Team Lala of RM Friedland

20+ Year Track Record

\$1.5B+ In Total Sales

TeamLalaCRE.com



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