

FOR SALE

# THREE BUILDING MULTIFAMILY PORTFOLIO IN BRONX



719 EAST 213<sup>TH</sup> STREET



4006 & 4008 PAULDING AVENUE



3940 BARNES AVENUE

- Package of three (3) walk-up buildings located in the northeast section of the Bronx
- Consists of 32 apartments and 2 commercial units and totals 23,952 gross square feet
- Buildings were renovated in 2003
- Unit Breakdown is comprised of seven (7) 1-bedroom apartments, twenty one (21) 2-bedroom apartments, four (4) 3-bedroom apartments, and two (2) commercial units
- All three buildings are conveniently located near the 2 & 5 trains and various buses

## PROPERTIES SUMMARY

| Address                | 719 East 213th Street | 4006 Paulding Avenue | 4008 Paulding Avenue | 3940 Barnes Avenue   |
|------------------------|-----------------------|----------------------|----------------------|----------------------|
| Block / Lot            | 4661/27               | 4873/37              | 4873/38              | 4848/39              |
| Stories                | 4                     | 3                    | 3                    | 3                    |
| Total Units            | 16                    | 6                    | 5                    | 7                    |
| Zoning                 | R7A                   | R4                   | R4                   | R5                   |
| Lot Dimensions         | 50 ft x 100 ft        | 25 ft x 109.75 ft    | 25 ft x 108.5 ft     | 23.67 ft x 105.25 ft |
| Lot Size               | 5,000 SF              | 2,744 SF             | 2,713 SF             | 2,491 SF             |
| Building Dimensions    | 50.83 ft x 75.83 ft   | 25 ft x 75 ft        | 25 ft x 75 ft        | 23.5 ft x 77 ft      |
| Building Size          | 13,044 SF             | 5,625 SF             | 3,750 SF             | 5,451 SF             |
| Assessment             | \$324,720             | \$161,636            | \$161,636            | \$340,704            |
| Taxes Before Abatement | \$40,596              | -                    | -                    | \$5,166              |
| J51 Abatement          | \$18,757.70           | -                    | -                    | \$5,166              |
| Tax Rate               | 12.502%               | 12.502%              | 12.502%              | 12.502%              |
| Taxes                  | \$21,816              | \$20,208             | \$20,208             | \$5,132              |

## ASKING PRICE: \$3,100,000



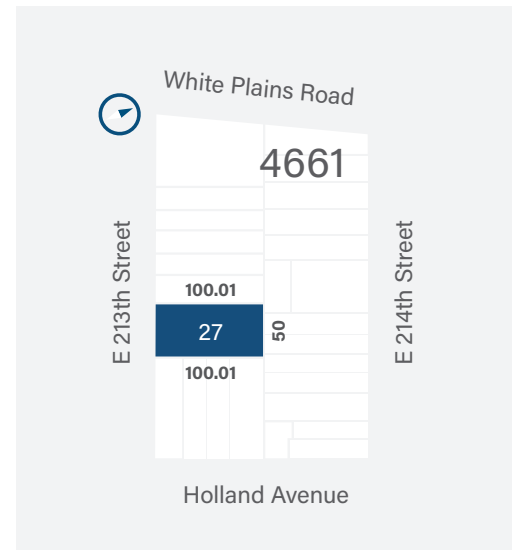
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719 EAST 213<sup>TH</sup> STREET, BRONX NY 10467



## EXPENSES & INVESTMENT VALUE

| UNIT         | MONTHLY COLLECTED | ANNUAL COLLECTED RENT |
|--------------|-------------------|-----------------------|
| Residential  | \$18,665          | \$223,983             |
| Commercial   | \$2,187           | \$26,244              |
| <b>Total</b> | <b>\$20,852</b>   | <b>\$250,227</b>      |

### ESTIMATED EXPENSES

|                         |                  |
|-------------------------|------------------|
| Real Estate Taxes       | \$40,596         |
| Insurance               | \$19,200         |
| Fuel                    | \$21,600         |
| Water/Sewer             | \$25,600         |
| Common Electric         | \$2,609          |
| Repairs & Maintenance   | \$8,800          |
| Payroll                 | \$12,800         |
| Legal, Reserves & Misc. | \$2,452          |
| Property Management     | \$7,357          |
| <b>Total Expenses</b>   | <b>\$141,014</b> |

### ESTIMATED RENT ROLL

|                             |                  |
|-----------------------------|------------------|
| Effective Gross Revenue     | \$245,222        |
| Less Expenses               | \$141,014        |
| <b>Net Operating Income</b> | <b>\$104,208</b> |



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# THREE BUILDING MULTIFAMILY PORTFOLIO IN BRONX

719 EAST 213<sup>TH</sup> STREET, BRONX NY 10467

## RENT ROLL

| UNIT         | STATUS       | TOTAL # OF ROOMS | BEDROOMS | SCHEDULED MONTHLY RENT | ANNUAL COLLECTED RENT |
|--------------|--------------|------------------|----------|------------------------|-----------------------|
| 1A           | Occupied     | 4                | 2        | \$850.67               | \$10,208              |
| 1B           | Occupied     | 4                | 2        | \$1,971.32             | \$23,656              |
| 2A           | Occupied     | 2                | 2        | \$1,148.56             | \$13,783              |
| 2B           | Occupied     | 4                | 2        | \$1,910.73             | \$22,929              |
| 2C           | Occupied     | 5                | 3        | \$1,424.39             | \$17,093              |
| 2D           | Occupied     | 2                | 2        | \$1,118.53             | \$13,422              |
| 3A           | Occupied     | 4                | 2        | \$1,724.98             | \$20,700              |
| 3B           | Occupied     | 4                | 2        | \$1,568.84             | \$18,826              |
| 3C           | Occupied     | 5                | 3        | \$1,172.18             | \$14,066              |
| 3D           | Occupied     | 4                | 2        | \$1,190.78             | \$14,289              |
| 4A           | Occupied     | 4                | 2        | \$1,154.59             | \$13,855              |
| 4B           | Occupied     | 5                | 3        | \$1,375.66             | \$16,508              |
| 4C           | Occupied     | 2                | 3        | \$828.08               | \$9,937               |
| 4D           | Occupied     | 4                | 2        | \$1,225.93             | \$14,711              |
| COMM #1      | Vacant       |                  |          | \$1,000.00             | \$12,000              |
| COMM #2      | Hennesy Hair |                  |          | \$1,187.00             | \$14,244              |
| <b>TOTAL</b> |              | <b>53</b>        |          | <b>\$20,852.24</b>     | <b>\$250,227</b>      |



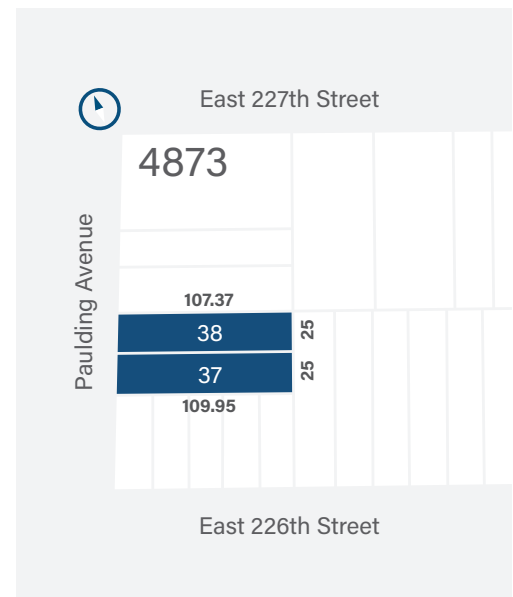
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# THREE BUILDING MULTIFAMILY PORTFOLIO IN BRONX

4006 & 4008 PAULDING AVENUE, BRONX NY 10466



## EXPENSES & INVESTMENT VALUE

| UNIT                 | MONTHLY COLLECTED | ANNUAL COLLECTED RENT |
|----------------------|-------------------|-----------------------|
| 4006 Paulding Avenue | \$5,927           | \$71,124              |
| 4008 Paulding Avenue | \$6,262           | \$75,145              |
| <b>Total</b>         | <b>\$12,189</b>   | <b>\$146,270</b>      |

### ESTIMATED EXPENSES

|                         |                  |
|-------------------------|------------------|
| Real Estate Taxes       | \$40,415         |
| Insurance               | \$13,200         |
| Fuel                    | \$14,850         |
| Water/Sewer             | \$17,600         |
| Common Electric         | \$1,875          |
| Repairs & Maintenance   | \$6,050          |
| Payroll                 | \$6,600          |
| Legal, Reserves & Misc. | \$1,433          |
| Property Management     | \$4,300          |
| <b>Total Expenses</b>   | <b>\$106,324</b> |

### ESTIMATED RENT ROLL

|                             |                 |
|-----------------------------|-----------------|
| Effective Gross Revenue     | \$143,344       |
| Less Expenses               | \$106,324       |
| <b>Net Operating Income</b> | <b>\$37,020</b> |



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4006 & 4008 PAULDING AVENUE, BRONX NY 10466

## RENT ROLL

### 4006 Paulding Avenue

| UNIT         | STATUS    | TOTAL # OF ROOMS | BEDROOMS | SCHEDULED MONTHLY RENT | ANNUAL COLLECTED RENT |
|--------------|-----------|------------------|----------|------------------------|-----------------------|
| 1F           | Occupied  | 3                | 1        | \$1,244.28             | \$14,931              |
| 1R           | Projected | 3                | 1        | \$638.04               | \$7,656               |
| 2F           | Occupied  | 4                | 2        | \$754.11               | \$9,049               |
| 2R           | Occupied  | 3                | 1        | \$1,281.86             | \$15,382              |
| 3F           | Occupied  | 4                | 2        | \$1,380.55             | \$16,567              |
| 3R           | Occupied  | 3                | 1        | \$628.18               | \$7,538               |
| <b>TOTAL</b> |           | <b>20</b>        |          | <b>\$5,927.02</b>      | <b>\$71,124</b>       |

### 4008 Paulding Avenue

| UNIT                           | STATUS   | TOTAL # OF ROOMS | BEDROOMS | SCHEDULED MONTHLY RENT | ANNUAL COLLECTED RENT |
|--------------------------------|----------|------------------|----------|------------------------|-----------------------|
| 1F                             | Occupied | 4                | 2        | \$1,064.43             | \$12,773              |
| 2F                             | Occupied | 4                | 2        | \$1,486.83             | \$17,842              |
| 2R                             | Occupied | 3                | 1        | \$1,074.69             | \$12,896              |
| 3F                             | Occupied | 4                | 2        | \$1,594.70             | \$19,136              |
| 3R                             | Occupied | 3                | 1        | \$1,041.47             | \$12,498              |
| <b>TOTAL</b>                   |          | <b>18</b>        |          | <b>\$6,262.12</b>      | <b>\$75,145</b>       |
| <b>TOTAL (Both Properties)</b> |          | <b>38</b>        |          | <b>\$12,189.14</b>     | <b>\$146,869</b>      |



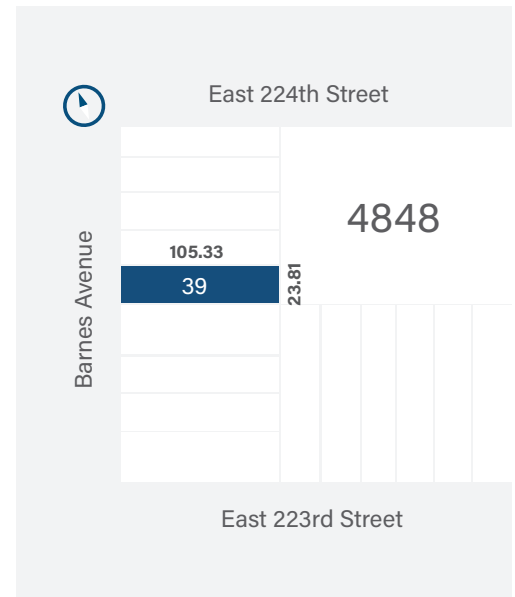
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## EXPENSES & INVESTMENT VALUE

| UNIT         | MONTHLY COLLECTED | ANNUAL COLLECTED RENT |
|--------------|-------------------|-----------------------|
| Residential  | \$9,679           | \$116,147             |
| <b>Total</b> | <b>\$9,679</b>    | <b>\$116,147</b>      |

### ESTIMATED EXPENSES

|                         |                 |
|-------------------------|-----------------|
| Real Estate Taxes       | \$5,132         |
| Insurance               | \$8,400         |
| Fuel                    | \$9,450         |
| Water/Sewer             | \$11,200        |
| Common Electric         | \$1,090         |
| Repairs & Maintenance   | \$3,850         |
| Payroll                 | \$4,200         |
| Legal, Reserves & Misc. | \$1,138         |
| Property Management     | \$3,415         |
| <b>Total Expenses</b>   | <b>\$47,876</b> |

### ESTIMATED RENT ROLL

|                             |                 |
|-----------------------------|-----------------|
| Effective Gross Revenue     | \$113,824       |
| Less Expenses               | \$47,876        |
| <b>Net Operating Income</b> | <b>\$65,949</b> |



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## RENT ROLL

| UNIT         | STATUS   | TOTAL # OF ROOMS | BEDROOMS | SCHEDULED MONTHLY RENT | ANNUAL COLLECTED RENT |
|--------------|----------|------------------|----------|------------------------|-----------------------|
| 1F           | Occupied | 4                | 2        | \$1,662.47             | \$19,950              |
| 1R           | Occupied | 4                | 2        | \$1,650.65             | \$19,808              |
| 2F           | Occupied | 4                | 2        | \$867.86               | \$10,414              |
| 2R           | Occupied | 4                | 2        | \$1,244.07             | \$14,929              |
| 3F           | Occupied | 4                | 2        | \$1,227.21             | \$14,727              |
| 3R           | Occupied | 4                | 2        | \$1,595.97             | \$19,152              |
| BSMT         | Occupied | 3                | 1        | \$1,430.70             | \$17,168              |
| <b>TOTAL</b> |          | <b>27</b>        |          | <b>\$9,678.93</b>      | <b>\$116,147</b>      |



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