

FOR
SALE2022-BUILT
MULTIFAMILY35 YEAR
421ALARGE
UNITSASKING
\$4,395,0009.3%
CAP

FULLY ABATED BRONX ELEVATOR BUILDING WITH OFFICE/COMMUNITY SPACE LOCATED NEAR "THE HUB" SHOPPING AND TRANSPORTATION

921 Eagle Avenue, The Bronx - Presenting this 11-unit multifamily property, located on the west side of Eagle Avenue just south of East 163rd Street and in close proximity to The Hub, often referred to as "the Broadway of the Bronx." The Hub is a major commercial center located at the convergence of East 149th Street, Melrose Avenue, and Third Avenue, featuring a mix of retail stores, restaurants, and essential services.

Completed in 2022 and benefiting from a 35-year 421a tax abatement, the property consists of a single six-story building, totaling approximately 10,215 square feet, and includes ten 2-bedroom apartments plus an office/community space.

This well-maintained brick-faced building features a steel and glass entrance, a video intercom system, and tiled common areas and hallways. The building is further enhanced with steel staircases and a rubber roof with stucco parapet walls. The structure is fully sprinklered throughout. Utilities are efficiently managed with electric stoves and circuit breakers in each unit. The building has no basement, and individual hot water tanks are located on the roof. Each apartment is equipped with heating and air conditioning wall units. Additionally, security is a priority, with a surveillance system in place featuring multiple security cameras.

Tenants benefit from the property's strategic location, offering a variety of shopping, dining, and transportation options. The building is near The Hub's bustling retail district, grocery stores, pharmacies, and public transportation, providing residents with convenient access to essential services and commuter routes. The nearby 2 and 5 subway lines at the 3rd Avenue-149th Street station, along with multiple bus lines, ensure easy connectivity to other parts of the Bronx and Manhattan.

11
Units10,215
Total SF\$478,656
Gross\$407,292
NOIResidential Rents:
\$3,539/month /unit
\$885 /month /room

FOR GUIDANCE & DILIGENCE, CONTACT EXCLUSIVE AGENTS

LALA REALTY GROUP

RM FRIEDLAND

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PROPERTY DETAILS & FINANCIAL PROJECTIONS

921 Eagle Ave, Bronx, NY 10456 (Parcel #: 02620-0032)



**Asking
\$4,395,000**

\$407,292 **9.3%**
NOI **CAP**

\$478,656 **9.2**
Gross **x Rent**

10,215 **\$430**
Total SF **/SF**

11 **\$400K**
Units **/Unit**

— FINANCING ILLUSTRATION —

Interest Rate	6.750%
Amortization	30 Years
30.0% Down Payment	\$1.319M
70.0% Loan Amount	\$3.077M
Annual Debt Service	(\$239.4K)
DSCR	1.7
Debt Yield	13.24%
Cash Flow	\$167.8K
Principal Recapture	\$32.8K
Cash/Cash Return (Year 1)	12.73%
Self Mgmt. & 100% Occ.	14.88%
Total Return (Year 1)	15.22%
Self Mgmt. & 100% Occ.	17.36%

!!! All figures are first year estimates.

BUILDING DETAILS

11 Total Units
 10 Residential Apartments
 1 Commercial Unit
 1 Building • 6 Stories • Built: 2021-2022
 Elevator Apartment - Semi-Fireproof with Stores (D7)

BUILDING SIZE/SF

10,215 Gross SF
 1,682 Commercial SF
 Avg. Apartment Size = 630 SF

PARCEL SIZE

2,500 Square Feet
 25 ft x 100 ft

ZONING

R6 Zone
 Max FAR: 2.43 - 4.80 (CF)

ANNUAL INCOME PROJECTIONS

Gross Scheduled Income (GSI)	\$478,656
3.0% Vacancy & Collection Allowance	(\$14,360)
Gross Operating Income (GOI)	\$464,296
Estimated Expenses	(\$57,004)
Net Operating Income	\$407,292

ESTIMATED ANNUAL EXPENSES

Est. RE Tax (Full)	\$9,118 /unit		(\$100,294)
35Yr 421a Abatement	(\$8,987) /unit	Effective Bill: \$1,432.50	\$98,862
Water & Sewer	\$850 /res. u		(\$8,500)
Insurance	\$864 /unit		(\$9,500)
Tenants Pay Heat	-		-
Utilities	\$0.59 /SF		(\$6,000)
Repairs & Maintenance	\$700 /res. u	Includes Elevator Service	(\$7,000)
Payroll	\$600 /res. u		(\$6,000)
Legal, Reserves & Misc.	1.0% of GOI		(\$4,643)
Management	3.00% of GOI		(\$13,929)
Total Expenses	12% of GSI • \$5.58/SF • \$5,182/u		(\$57,004)

PACKAGE: UNIT MIX & MONTHLY INCOME

TYPE	COUNT	RENT/ROOM	/UNIT	LOWEST	HIGHEST	TOTAL RENT
2 Bedroom	10	\$885	\$3,539	\$3,489	\$3,682	\$35,388
Retail/Office	1	-	\$4,500	-	-	\$4,500
Total	11	-	-	-	-	\$39,888

**RENT ROLL
ON PAGE 7**

**Residential Rents:
\$3,539/month /unit
\$885 /month /room**

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921 EAGLE AVENUE



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921 EAGLE AVENUE

921 EAGLE AVENUE, 10456

Bronx (Borough 2)
Block 2620 | Lot 32

ZONING DISTRICT
R6

INTERSECTING MAP LAYERS
Transit Zone & FRESH Zone

SOURCE
<https://zola.planning.nyc.gov>



RENT ROLL

^P = projected or estimated

921 EAGLE AVENUE

Unit	Type	Legal Rent	Scheduled Rent	Est. Unit Size	Rent Metrics	Lease Expires	Notes
OFFICE	Office	→	\$4,500.00 ^P	1,682 sf	\$32/sf/yr	Vacant	
2A	421a Stabilized	\$3,489.00	\$3,489.00	4.0 rm 695 sf	\$872/rm/mo \$60/sf/yr	6/30/2025	
2B	421a Stabilized	\$3,489.00	\$3,489.00	4.0 rm 564 sf	\$872/rm/mo \$74/sf/yr	6/30/2025	
3A	421a Stabilized	\$3,489.00	\$3,489.00	4.0 rm 695 sf	\$872/rm/mo \$60/sf/yr	6/30/2025	
3B	421a Stabilized	\$3,576.07	\$3,576.07	4.0 rm 564 sf	\$894/rm/mo \$76/sf/yr	6/30/2026	
4A	421a Stabilized	\$3,489.00	\$3,489.00	4.0 rm 695 sf	\$872/rm/mo \$60/sf/yr	6/30/2025	
4B	421a Stabilized	\$3,583.98	\$3,583.98	4.0 rm 564 sf	\$896/rm/mo \$76/sf/yr	6/30/2025	
5A	421a Stabilized	\$3,576.07	\$3,576.07	4.0 rm 695 sf	\$894/rm/mo \$62/sf/yr	6/30/2026	
5B	421a Stabilized	\$3,525.07	\$3,525.07	4.0 rm 564 sf	\$881/rm/mo \$75/sf/yr	5/31/2026	
6A	421a Stabilized	\$3,489.00	\$3,489.00	4.0 rm 695 sf	\$872/rm/mo \$60/sf/yr	6/30/2025	
6B	421a Stabilized	\$3,681.79	\$3,681.79	4.0 rm 564 sf	\$920/rm/mo \$78/sf/yr	6/30/2026	
Other		-					

TOTALS	Monthly	\$39,888	\$39,888	11 Units	Total Rent: \$46.86/SF	Residential Rents: \$3,539/mo. /unit \$885 /mo. /room
	Annual	\$478,656	\$478,656	40 Rooms 10,215 SF		

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MARCO LALA



JACK LALA



DAVE RACITI



MICHELLE LALA

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