CBRE

MORRIS HEIGHTS
MULTIFAMILY PORTFOLIO

183 UNITS ACROSS 4 WELL MAINTAINED MULTIFAMILY BUILDINGS IN THE BRONX

MORRIS HEIGHTS
MULTIFAMILY PORTFOLIO

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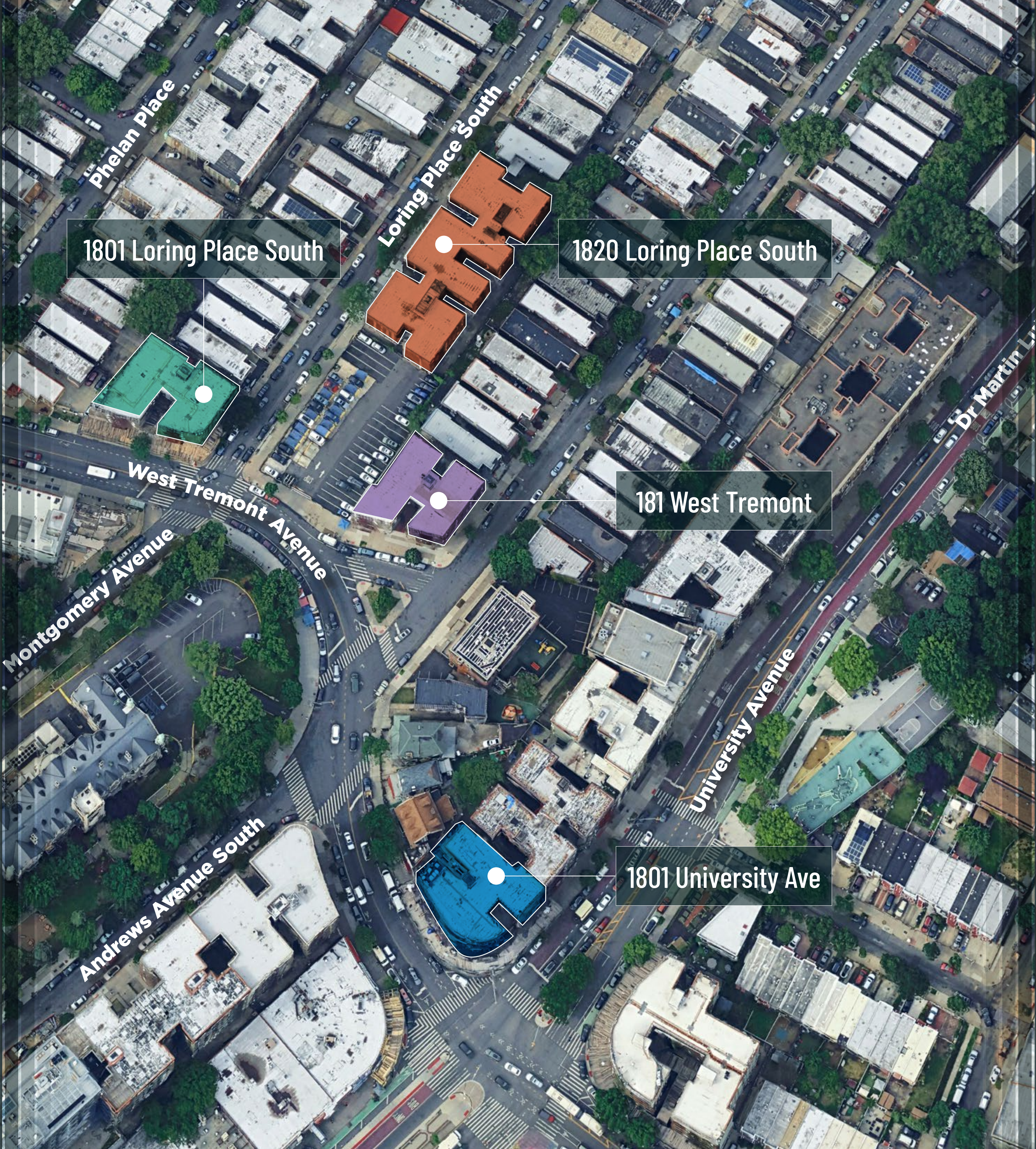

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ASKING PRICE

$12,300,000

$ / SF: $62 | GRM: 4.3×

$ / Unit: $67,213 | In-Place CAP: 9.23%

CBRE is pleased to present the exclusive offering of a four-building multifamily portfolio totaling 177 rent-stabilized apartments and 6 ground-floor retail units across approximately 200,000 square feet in the Morris Heights neighborhood of the Bronx. This rare opportunity provides investors with immediate scale, durable rent-stabilized income, and long-term value in a supply-constrained submarket.

The properties are located within a single block radius, enabling efficient management and oversight. Three of the four assets are prominent corner buildings with expansive wraparound frontage, providing abundant natural light and air as well as street-level visibility for the retail units at 1801 University Avenue.

Ideally positioned within Morris Heights, the Portfolio is surrounded by neighborhood retail and daily conveniences, while offering excellent access to transit. Nearby transportation options include the MTA **Bus** Bx3, Bx36, and Bx18 bus lines as well as the 176th Street Station on the 4 train, ensuring strong connectivity throughout the Bronx and into Manhattan.

Residential Revenue Summary

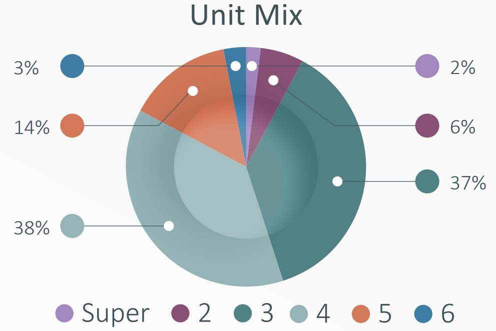
Unit Mix

Rooms	Total	%	In-Place Revenue	Est. $ / NSF	$ / Unit
Super	4	2%	-	-	-
2	11	6%	$139,351	$15	$1,056
3	65	37%	$879,255	$15	$1,127
4	67	38%	$1,047,893	$17	$1,303
5	25	14%	$420,917	$17	$1,403
6	5	3%	$100,578	$19	$1,676
Total	**177**	**100%**	**$2,587,994**	**$16**	**$1,218**

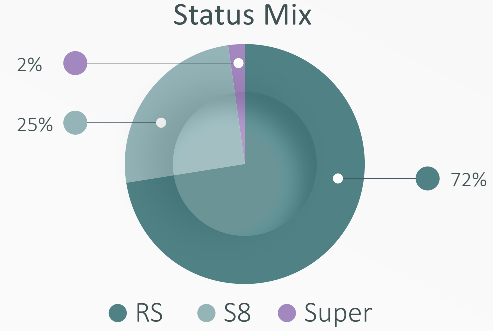
Status Mix

Unit Type	Total	%	In-Place Revenue	Est. $ / NSF	$ / Unit
RS	128	72%	$1,855,689	$16	$1,208
S8	45	25%	$732,305	$17	$1,356
Super	4	2%	-	-	-
Total	**177**	**100%**	**$2,587,994**	**$16**	**$1,218**

Unit Mix



Status Mix



Portfolio Summary

Property Information	1	2	3	4	1 – 4
	1820 Loring Place S	1801 Loring Place S	181 W Tremont Ave	1801 University Ave	Multifamily
Building Type	Elevator	Walkup	Walkup	Mixed-Use	**Walkup/Elevator**
Resi. SF	90,618	38,625	37,500	28,600	**195,343**
Com. SF	-	-	-	4,000	**4,000**
Total SF	90,618	38,625	37,500	32,600	**199,343**
Resi. Units	73	39	38	27	**177**
Com. Units	-	-	-	6	**6**
Total Units	73	39	38	33	**183**
In-Place Income & Expenses					
In-Place Resi. Rev	$1,170,801	$496,842	$515,239	$401,260	**$2,584,142**
In-Place Com. Rev.	-	$29,904	-	$240,676	**$270,580**
In-Place Total Rev.	$1,170,801	$526,746	$515,239	$641,936	**$2,854,722**
Resi. $ / SF	$15	$15	$16	$17	**$16**
Com $ / SF				$60	
Operating Expenses	$724,623	$338,620	$326,664	$329,913	**$1,719,820**
NOI	$446,178	$188,126	$188,575	$312,023	**$1,134,902**
ASKING PRICE	**$4,600,000**	**$2,200,000**	**$2,000,000**	**$3,500,000**	**$12,300,000**
$ / SF	$51	$57	$53	$107	**$62**
$ / Unit	$63,014	$56,410	$52,632	$106,061	**$67,213**
GRM	3.9x	4.2x	3.9x	5.5x	**4.3x**
In-Place CAP	9.7%	8.6%	9.4%	8.9%	**9.23%**

Investment Highlights

- **SCALE.** 177 apartments and 6 retail units across nearly 200,000 SF
- **INCOME DIVERSIFICATION.** Significant retail income (~40% of EGI at 1801 University Ave) plus antenna income
- **CAPITAL IMPROVEMENTS.** Ongoing façade work and a newly installed elevator reduce near-term capital exposure
- **TENANT STABILITY.** 100% rent-stabilized unit base ensures long-term occupancy and predictable cash flow
- **LOCATION.** Prime Morris Heights positioning with excellent access to commercial corridors and transportation

Executive Summary

1820 Loring Place South is a 6-story, 90,000+ SF elevator building comprising 73 rent-stabilized apartments with a unit mix ranging from 1- to 4-bedrooms. Each unit is individually metered for gas and electricity, minimizing ownership expense exposure. The building features dual roof egresses and a newly installed passenger elevator, enhancing both safety and convenience for tenants.

Property Information	
Address:	1820 Loring Place S, Bronx, NY 10453
Submarket:	Morris Heights
Block & Lot:	2879-53
Property Type:	Elevator
Building Dimensions:	202' × 82' irr.
Stories:	6
Year Built / Last Altered:	1926
Residential Units:	73
Gross Residential SF (approx.):	90,618
Net Residential SF (15% Loss Factor):	77,025
Avg. Net Unit SF (approx.):	1,055

Tax Information (25/26)	
Total Assessment:	$1,116,180
Annual Property Tax:	$138,842
Tax Class:	2
Tax Rate:	12.439%

Zoning & Lot Information			
Lot Dimensions:	203' × 95'	Total Buildable ZFA (As-of-Right):	29,393
Lot SF:	19,595	Less Existing Structure:	90,618
Zoning:	R5	Available Air Rights (As-of-Right):	Overbuilt
Commercial FAR (As-of-Right):	0.00	Total Buildable ZFA (UAP / MIH):	39,190
Residential FAR (As-of-Right):	1.50	Less Existing Structure:	90,618
Residential FAR (UAP / MIH):	2.00	Available Air Rights (UAP / MIH):	Overbuilt

ASKING PRICE: **$4,600,000**

1820 LORING PLACE SOUTH

Residential Revenue

Unit	Rooms	Status	Exp.	Base Rent	Other Charge	In-Place Monthly Rent
1A	5	RS	Feb-26	$1,091	$21	$1,112
1B	4	RS	May-26	$1,093	$21	$1,113
1C	4	S8	Apr-26	$1,477	-	$1,477
1D	4	S8	Feb-27	$995	-	$995
1E	3	RS	Jul-26	$1,088	$21	$1,108
1F	3	S8	Aug-26	$1,481	-	$1,481
1G	4	RS	Jan-27	$1,547	$21	$1,568
1H	5	S8	Mar-27	$2,105	-	$2,105
1J	3	RS	Jul-27	$1,157	-	$1,157
1K	3	RS	May-27	$1,059	$21	$1,080
1L	3	RS	Mar-26	$1,107	$21	$1,128
1M	3	RS	Feb-27	$1,144	$21	$1,165
2A	5	RS	Jan-27	$1,061	$21	$1,082
2B	4	RS	Oct-26	$1,773	$21	$1,794
2C	4	RS	Jan-26	$1,449	$21	$1,470
2D	4	S8	Sep-26	$1,497	-	$1,497
2E	3	RS	Mar-26	$1,046	$21	$1,067
2F	3	RS	May-26	$1,056	$21	$1,077
2G	4	RS	Jan-27	$1,365	$21	$1,386
2H	5	RS	Sep-27	$1,670	$21	$1,691
2J	4	S8	Jan-26	$1,194	-	$1,194
2K	6	S8	Mar-26	$1,785	-	$1,785
2L	5	RS	Sep-26	$1,629	$21	$1,650
2M	3	S8	Feb-27	$1,196	-	$1,196
3A	5	S8	Aug-26	$1,535	-	$1,535
3B	4	RS	Apr-27	$1,244	-	$1,244
3C	4	RS	Oct-27	$1,829	-	$1,829
3D	4	RS	Aug-26	$1,471	$21	$1,492
3E	3	S8	Oct-27	$1,072	-	$1,072
3F	3	RS	Mar-26	$1,117	-	$1,117
3G	4	S8	Jan-27	$1,392	-	$1,392
3H	5	RS	Mar-26	$1,386	$21	$1,407
3J	4	S8	Dec-26	$1,152	-	$1,152
3K	6	S8	Oct-26	$2,339	-	$2,339
3L	5	S8	Jul-27	$985	-	$985
3M	3	S8	Jan-26	$913	-	$913
4A	5	S8	Jun-27	$1,485	-	$1,485
4B	4	RS	Jan-27	$1,602	$21	$1,622
4C	4	RS	Oct-27	$1,171	$21	$1,192
4D	4	RS	Sep-26	$1,407	$21	$1,428
4E	3	RS	Dec-26	$1,146	-	$1,146
4F	3	RS	Nov-27	$1,101	-	$1,101
4G	4	S8	Aug-26	$1,539	-	$1,539
4H	5	S8	Jul-26	$1,618	-	$1,618
4J	4	S8	Dec-26	$1,287	-	$1,287
4K	6	RS-SCRIE	Jul-27	$1,553	-	$1,553
4L	5	S8	Sep-26	$1,099	-	$1,099
4M	3	RS	Feb-26	$1,467	-	$1,467
5A	5	RS	Jan-26	$918	$21	$938
5B	4	S8	Jul-26	$884	-	$884
5C	4	RS	Oct-27	$1,524	$21	$1,544
5D	4	RS	Jan-26	$1,769	$21	$1,790
5E	3	RS	Dec-27	$1,144	$21	$1,165
5F	3	RS	Jan-26	$1,136	-	$1,136
5G	4	RS	Dec-26	$1,430	$21	$1,451
5H	5	S8	Jan-26	$2,191	-	$2,191
5J	4	S8	Dec-27	$1,816	-	$1,816
5K	6	S8	Jul-27	$1,394	-	$1,394
5L	5	RS-DRIE	Sep-27	$831	-	$831
5M	3	RS	May-26	$1,193	$21	$1,214
6A	5	RS	Jan-26	$888	-	$888
6B	4	RS	Jul-27	$937	$21	$958
6C	4	S8	Apr-26	$1,580	-	$1,580
6D	4	RS	Nov-26	$1,411	-	$1,411
6E	3	RS	Aug-26	$1,337	$21	$1,358
6F	3	RS	Dec-26	$1,059	$21	$1,080
6G	4	RS	Dec-26	$1,326	$21	$1,346
6H	5	S8	Feb-26	$1,569	-	$1,569
6J	4	RS	Jul-27	$1,180	$21	$1,201
6K	6	S8	Jul-26	$1,504	-	$1,504
6L	5	RS	Jul-26	$1,745	$21	$1,766
6M	3	S8	Mar-27	$1,161	-	$1,161
BASE	0	Super				
Monthly Total	**294**			**$96,902**	**$664**	**$97,567**
Annual Total				**$1,162,830**	**$7,972**	**$1,170,801**
Rent Per Net SF						**$15**
Average Rent						**$1,355**

1820 LORING PLACE SOUTH

Income & Expenses

Residential Revenue	NSF	Rent / Unit	$ / NSF	In-Place
Gross Annual Income	77,025	$1,337	$15.20	$1,170,801
Less General Vacancy / Credit Loss (3.0%)		$481	$0.46	$35,124
Effective Gross Annual Income				**$1,135,677**

Projected Operating Expenses

Type	Projection	% of EGI	$ / Unit	$ / SF	In-Place
Property Taxes	Actual	12.2%	$1,902	$1.53	$138,842
Water and Sewer	2024 Actual	8.3%	$1,285	$1.04	$93,813
Insurance	$1,750 / Resi. Unit	11.2%	$1,750	$1.41	$127,750
Fuel	2024 Actual	11.3%	$1,754	$1.41	$128,013
Electric (Common Areas)	$0.25 / GSF	2.0%	$310	$0.25	$22,655
Repairs & Maintenance	$800 / Resi. Unit	5.1%	$800	$0.64	$58,400
General & Administrative	$200 / Resi. Unit	1.3%	$200	$0.16	$14,600
Super / Payroll	$5,000 / Month	5.3%	$822	$0.66	$60,000
Management Fee	4.0% of EGI	4.0%	$622	$0.50	$45,427
Total Expenses		**60.7%**	**$9,445**	**$7.61**	**$689,499**
Net Operating Income					**$446,178**

Tax Map

1801 LORING PLACE SOUTH

Executive Summary

1801 Loring Place South is a 5-story, 38,625 SF multifamily walk-up situated on the northwest corner of Loring Place South and West Tremont Avenue. The property contains 39 rent-stabilized apartments, primarily 1- and 2-bedroom layouts, and is currently 100% occupied. Ownership has recently commenced façade improvements, underscoring consistent reinvestment. The asset also benefits from antenna lease income with T-Mobile.

Property Information	
Address:	1801 Loring Place S, Bronx, NY 10453
Alternate Address:	191-195 West Tremont Avenue, Bronx, NY 10453
Submarket:	Morris Heights
Block & Lot:	2879-94
Property Type:	Walkup
Building Dimensions:	58' × 110' irr.
Stories:	5
Year Built / Last Altered:	1925
Residential Units:	39
Gross Residential SF (approx.):	38,625
Net Residential SF (15% Loss Factor):	32,831
Avg. Net Unit SF (approx.):	842

Tax Information (25/26)	
Total Assessment:	$818,510
Taxes Before Exemptions:	$101,814
Less Abatements and/or STAR:	$4,448
Annual Property Tax:	$97,367
Tax Class:	2
Tax Rate:	12.4390%

Zoning & Lot Information			
Lot Dimensions:	68' × 111' irr.	Total Buildable ZFA (As-of-Right):	13,374
Lot SF:	8,916	Less Existing Structure:	38,625
Zoning:	R5	Available Air Rights (As-of-Right):	Overbuilt
Commercial FAR (As-of-Right):	0.00	Total Buildable ZFA (UAP / MIH):	17,832
Residential FAR (As-of-Right):	1.50	Less Existing Structure:	38,625
Residential FAR (UAP / MIH):	2.00	Available Air Rights (UAP / MIH):	Overbuilt

ASKING PRICE: **$2,200,000**

1801 LORING PLACE SOUTH

Residential Revenue

Unit	Rooms	Status	Exp.	Base Rent	Other Charge	In-Place Monthly Rent	Pro Forma Monthly Rent
191	3	S8	May-26	$1,682	-	$1,682	$1,682
193	3	RS	Feb-26	$1,136	$21	$1,157	$1,188
195	3	RS	Aug-26	$1,164	-	$1,164	$1,196
A	3	RS	Aug-26	$1,253	-	$1,253	$1,287
B	3	RS-SCRIE	Jan-26	$982	-	$982	$982
C	4	S8	Apr-27	$1,422	-	$1,422	$1,422
D	4	RS	Jul-26	$991	$(3)	$987	$1,015
E	3	RS	Jun-26	$1,062	-	$1,062	$1,091
F	3	RS	Sep-26	$875	$21	$896	$921
G	4	RS	Jun-26	$1,490	-	$1,490	$1,531
1A	3	RS	Jan-26	$1,325	-	$1,325	$1,362
1B	3	RS	Jun-27	$1,161	-	$1,161	$1,193
1C	4	S8	Sep-26	$1,449	-	$1,449	$1,449
1D	4	RS-SCRIE	Apr-26	$857	-	$857	$857
1E	3	RS	Oct-27	$877	$21	$898	$923
1F	5	S8	Dec-27	$1,014	-	$1,014	$1,014
1G	3	RS	Mar-26	$1,222	-	$1,222	$1,256
2A	3	RS	Jul-27	$1,019	$21	$1,040	$1,068
2B	3	RS	Dec-26	$1,013	-	$1,013	$1,041
2C	4	S8	Dec-26	$1,272	-	$1,272	$1,272
2D	4	RS	Jul-27	$910	$21	$931	$957
2E	3	RS	Nov-27	$1,257	$21	$1,278	$1,313
2F	5	RS	Dec-26	$1,294	$21	$1,314	-
2G	3	RS	May-26	$1,125	$21	$1,145	$1,177
3A	3	S8	Mar-27	$1,370	-	$1,370	$1,370
3B	3	RS	Sep-27	$1,070	$21	$1,091	$1,121
3C	4	S8	Mar-26	$980	-	$980	$980
3D	4	RS	Feb-27	$1,395	-	$1,395	$1,434
3E	3	RS	Jun-26	$1,081	-	$1,081	$1,111
3F	5	RS	Feb-26	$1,562	$21	$1,583	-
3G	3	RS	Mar-26	$1,014	-	$1,014	$1,042
4A	3	RS	Oct-27	$1,085	-	$1,085	$1,115
4B	3	S8	Jul-26	$1,027	-	$1,027	$1,027
4C	4	RS	Nov-26	$1,098	$21	$1,119	$1,150
4D	4	RS	May-26	$1,615	-	$1,615	$1,660
4E	3	RS	Jul-26	$991	-	$991	$1,018
4F	5	RS	Aug-26	$1,507	$21	$1,528	-
4G	3	RS	May-26	$1,128	$21	$1,149	$1,180
BASE	0	Super					-
Monthly Total	**133**			**$44,776**	**$267**	**$45,043**	**$41,403**
Annual Total				**$537,309**	**$3,201**	**$540,511**	**$496,842**
Rent Per Net SF						**$16**	**$15**
Average Rent						**$1,185**	**$1,062**

Income & Expenses

Residential Revenue	NSF	Rent / Unit	$ / NSF	In-Place
Gross Annual Income	32,831	$1,062	$15.13	$496,842
Less General Vacancy / Credit Loss (3.0%)		$382	$0.45	$14,905
Effective Gross Annual Income	**89% of EGI**	**$12,357**	**$14.68**	**$481,937**

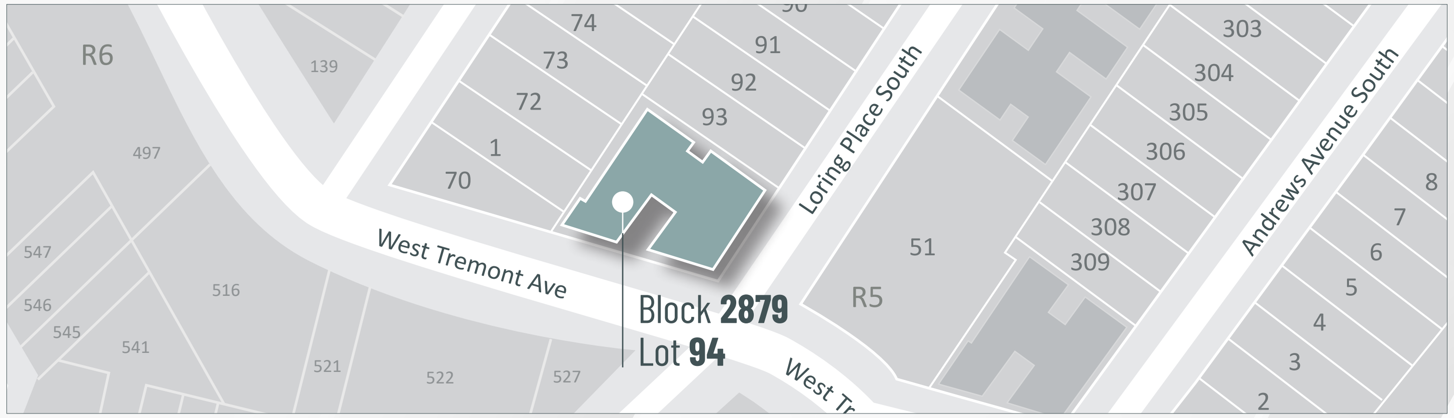
Antenna Revenue		In-Place
Gross Annual Income		$29,904
Less General Vacancy / Credit Loss (0.0%)		-
Effective Gross Annual Income	**6% of EGI**	**$29,904**

Total Revenue	
Effective Gross Annual Income	**$540,543**

Projected Operating Expenses

Type	Projection	% of EGI	$ / Unit	$ / SF	In-Place
Property Taxes	Actual	18.0%	$2,497	$2.52	$97,367
Water and Sewer	2024 Actual	9.3%	$1,285	$1.30	$50,119
Insurance	$1,750 / Resi. Unit	12.6%	$1,750	$1.77	$68,250
Fuel	2024 Actual	9.4%	$1,307	$1.32	$50,972
Electric (Common Areas)	$0.25 / GSF	1.8%	$248	$0.25	$9,656
Repairs & Maintenance	$800 / Resi. Unit	5.8%	$800	$0.81	$31,200
General & Administrative	$200 / Resi. Unit	1.4%	$200	$0.20	$7,800
Super / Payroll	2024 Actual	2.9%	$396	$0.40	$15,431
Management Fee	4.0% of EGI	4.0%	$554	$0.56	$21,622
Total Expenses		**65.2%**	**$9,036**	**$9.12**	**$352,417**
Net Operating Income					**$188,126**

Tax Map



181 WEST TREMONT AVENUE

Executive Summary

181 West Tremont Avenue is a 5-story, 37,500 SF multifamily walk-up at the corner of West Tremont Avenue and Andrews Avenue South. The building contains 38 rent-stabilized apartments (studio to 2-bedroom layouts) and features a key-accessible secure mail and package area.

Property Information	
Address:	181 W Tremont Avenue, Bronx, NY 10453
Alternate Address:	1811-1815 Andrews Avenue South, Bronx, NY 10453
Submarket:	Morris Heights
Block & Lot:	2879-50
Property Type:	Walkup
Building Dimensions:	65’ × 89’ irr.
Stories:	5
Year Built / Last Altered:	1925
Residential Units:	38
Gross Residential SF (approx.):	37,500
Net Residential SF (15% Loss Factor):	31,875
Avg. Net Unit SF (approx.):	839
Tax Information (25/26)	
Total Assessment:	$485,820
Annual Property Tax:	$60,431
Tax Class:	2
Tax Rate:	12.4390%
Zoning & Lot Information	
Lot Dimensions:	75' × 89' irr.
Lot SF:	7,875
Zoning:	R5
Residential FAR (As-of-Right):	1.50
Residential FAR (UAP / MIH):	2.00
Total Buildable ZFA (As-of-Right):	11,813
Available Air Rights (As-of-Right):	Overbuilt
Total Buildable ZFA (UAP / MIH):	15,750
Available Air Rights (UAP / MIH):	Overbuilt

ASKING PRICE: **$2,000,000**




Residential Revenue

Unit	Rooms	Status	Exp.	Legal Rent	Other Charge	In-Place Monthly Rent
BA	3	RS	Jan-26	$991	$25	$1,016
BB	4	S8	Mar-26	$1,321	-	$1,321
A	2	RS	Aug-26	$945	$25	$970
B	3	RS	Feb-26	$1,038	$25	$1,063
C	4	S8	Aug-27	$985	-	$985
D	2	RS	Sep-27	$1,160	-	$1,160
E	4	S8	Aug-26	$1,584	-	$1,584
F	3	RS	Nov-27	$1,215	-	$1,215
G	2	RS	Aug-27	$1,035	$25	$1,060
1A	2	RS	Apr-27	$930	$25	$955
1B	3	RS	Feb-26	$1,337	$46	$1,383
1C	3	RS	Jan-27	$1,067	$46	$1,113
1D	4	RS-SCRIE	Sep-26	$1,076	-	$1,076
1E	4	S8	Mar-26	$1,176	-	$1,176
1F	4	RS	Jul-27	$1,094	$25	$1,119
1G	2	RS	Sep-27	$1,128	$25	$1,153
2A	2	RS	Dec-27	$1,075	$46	$1,121
2B	3	RS-SCRIE	May-27	$976	-	$976
2C	3	RS	Jul-26	$1,107	$25	$1,132
2D	4	RS	Feb-26	$1,503	$46	$1,549
2E	4	RS	Jul-26	$1,446	$25	$1,471
2F	4	RS	Aug-26	$1,295	$46	$1,340
2G	2	RS	May-27	$1,339	$25	$1,364
3A	2	RS	Mar-26	$1,007	$25	$1,032
3B	3	RS	Feb-26	$873	$46	$919
3C	3	RS	Apr-26	$1,250	$25	$1,275
3D	4	S8	Aug-26	$1,218	-	$1,218
3E	4	RS	Aug-26	$1,064	$46	$1,109
3F	4	RS	Sep-26	$1,032	$46	$1,078
3G	2	RS	Feb-26	$1,023	$25	$1,048
4A	2	RS	Jun-26	$963	$25	$988
4B	3	RS	Aug-26	$882	$25	$907
4C	3	RS-SCRIE	Dec-26	$1,088	-	$1,088
4E	4	RS	Sep-26	$1,238	$25	$1,263
4F	4	RS	Nov-27	$1,437	$25	$1,462
4G	2	RS	Jan-26	$971	$25	$996
4D	4	RS	Mar-27	$1,205	$46	$1,251
BASE	0	Super				-
Monthly Total	**115**			**$42,075**	**$862**	**$42,937**
Annual Total				**$504,897**	**$10,342**	**$515,239**
Rent Per Net SF						**$16**
Average Rent						**$1,130**

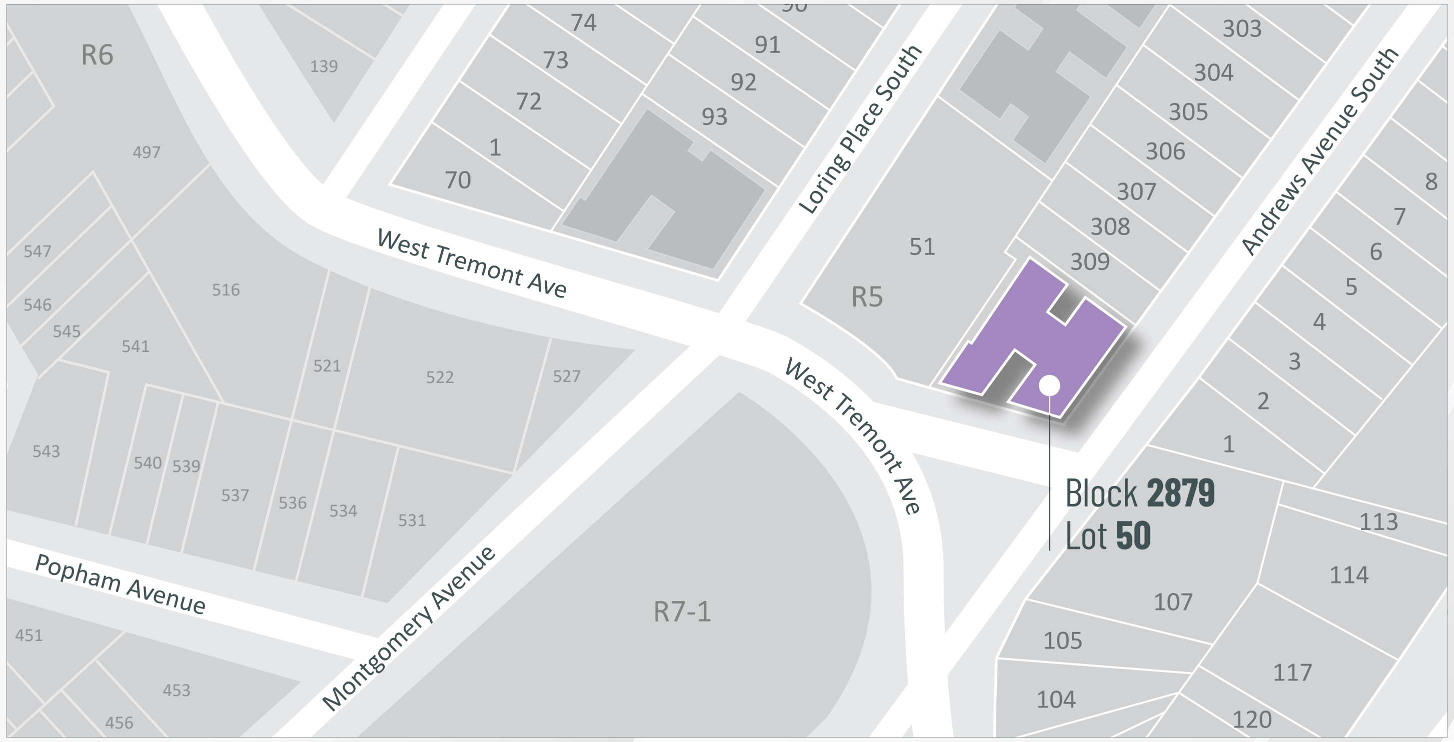
Income & Expenses

Residential Revenue	NSF	Rent / Unit	$ / NSF	In-Place
Gross Annual Income	31,875	$1,130	$16.16	$515,239
Less General Vacancy / Credit Loss (3.0%)		$407	$0.48	$15,457
Effective Gross Annual Income				**$499,781**

Projected Operating Expenses

Type	Projection	% of EGI	$ / Unit	$ / SF	In-Place
Property Taxes	Actual	12.1%	$1,590	$1.61	$60,431
Water and Sewer	2024 Actual	9.8%	$1,285	$1.30	$48,834
Insurance	$1,750 / Resi. Unit	13.3%	$1,750	$1.77	$66,500
Fuel	2024 Actual	10.4%	$1,369	$1.39	$52,025
Electric (Common Areas)	$0.25 / GSF	1.9%	$247	$0.25	$9,375
Repairs & Maintenance	$800 / Resi. Unit	6.1%	$800	$0.81	$30,400
General & Administrative	$200 / Resi. Unit	1.5%	$200	$0.20	$7,600
Super / Payroll	2024 Actual	3.2%	$422	$0.43	$16,050
Management Fee	4.0% of EGI	4.0%	$526	$0.53	$19,991
Total Expenses		**62.3%**	**$8,190**	**$8.30**	**$311,206**
Net Operating Income					**$188,575**

Tax Map



Executive Summary

1801 University Avenue is a 5-story, 32,600 SF mixed-use building located on the northwest corner of West Tremont Avenue and University Avenue. The property consists of 27 apartments and 6 fully leased retail units. The retail component—comprising approximately 40% of effective gross income—benefits from extensive dual frontage along University Avenue, a major two-way commercial corridor, ensuring strong tenant demand and visibility.

Property Information	
Address:	1801 University Avenue, Bronx, NY 10453
Alternate Address:	159-165 West Tremont Avenue, Bronx, NY 10453
Submarket:	Morris Heights
Block & Lot:	2879-100
Property Type:	Mixed-Use Walkup
Building Dimensions:	110' x 94' irr.
Stories:	5
Year Built / Last Altered:	1922
Above Grade Gross SF (approx.):	32,600
Residential Units:	27
Commercial Units:	6
Total Units:	33
Gross Residential SF (approx.):	28,600
Net Residential SF (15% Loss Factor):	24,310
Avg. Net Unit SF (approx.):	900
Above Grade Retail SF (approx.):	4,000
Tax Information (25/26)	
Total Assessment:	$781,650
Annual Property Tax:	$97,229
Tax Class:	2
Tax Rate:	12.4390%

Zoning & Lot Information			
Lot Dimensions:	120' × 104'	Total Buildable ZFA (As-of-Right):	39,400
Lot SF:	9,850	Less Existing Structure:	32,600
Zoning:	R7-1, C1-4	Available Air Rights (As-of-Right):	6,800
Commercial FAR (As-of-Right):	2.00	Total Buildable ZFA (UAP / MIH):	49,349
Residential FAR (As-of-Right):	4.00	Less Existing Structure:	32,600
Residential FAR (UAP / MIH):	5.01	Available Air Rights (UAP / MIH):	16,749

ASKING PRICE: **$3,500,000**


Residential Revenue

Unit	Rooms	Status	Exp.	Base Charge	Other Charge	In-Place Monthly Rent
1A	3	RS	Dec-26	$1,075	-	$1,075
2A	3	RS	Nov-26	$1,073	-	$1,073
1B	3	RS	Jan-26	$1,145	$21	$1,166
2B	3	RS	Sep-27	$1,181	-	$1,181
3B	4	RS	Nov-26	$1,350	$21	$1,371
4B	4	RS	Mar-26	$1,671	$21	$1,692
5B	5	S8	Oct-27	$1,608	-	$1,608
6B	4	RS	Mar-27	$930	-	$930
1C	3	RS	Dec-26	$1,013	$21	$1,034
2C	3	RS	Nov-27	$1,219	$21	$1,240
3C	4	RS	Dec-26	$1,338	$21	$1,358
4C	4	S8	Jun-27	$1,026	-	$1,026
5C	5	RS	Oct-27	$1,480	$21	$1,500
6C	4	RS-SCRIE	Apr-26	$933	-	$933
1D	3	RS	Aug-26	$1,379	-	$1,379
2D	3	RS	Mar-26	$1,465	-	$1,465
3D	4	RS	Dec-27	$1,306	$21	$1,327
4D	4	S8	Jan-26	$1,198	-	$1,198
5D	5	RS	Mar-27	$1,708	$21	$1,728
6D	4	RS-SCRIE	Jan-26	$1,114	-	$1,114
1E	3	RS	Jan-26	$1,080	$21	$1,100
2E	3	RS	Jun-26	$956	$21	$977
3E	4	RS	Jan-27	$1,487	$21	$1,508
4E	4	S8	Aug-27	$1,251	-	$1,251
5E	5	RS	Jul-26	$1,620	-	$1,620
6E	4	RS	May-27	$1,563	$21	$1,583
BSMT	0	Super				
Monthly Total	**98**			**$33,168**	**$270**	**$33,438**
Annual Total				**$398,021**	**$3,239**	**$401,260**
Rent Per Net SF						**$17**
Average Rent						**$1,286**

Commercial Revenue

Tenant	Unit	Rent Inc.	Lease Start	Lease Exp.	Base Rent (Monthly)*	Total Annual Revenue
Cleaners	163-5W	$100	Nov-20	Oct-30	$2,500	$30,000
Beauty Parlor	161W	$100	Oct-99	Jun-30	$2,000	$24,000
Chinese Restaurant	159W	$75	Jul-16	Jun-34	$3,175	$38,100
NY Community Financial	Corner	4.00%	Mar-96	Mar-31	$4,611	$55,332
Deli	ST 7 & 8	$200	Apr-07	Jun-33	$5,500	$66,000
AT&T**	Roof	7.5% each ext.	Mar-04	May-31	$2,270	$27,244
Total / W.A.			**19.3 Yrs.**	**6.2 Yrs.**	**$20,056**	**$240,676**
Rent Per SF						**$60**

*Rents as of June 1st, 2026
**Assumes automatic extension of lease on June 1st, 2026 with 7.5% increase

Income & Expenses

Residential Revenue	NSF	Rent / Unit	$ / NSF	In-Place
Gross Annual Income	24,310	$1,013	$16.51	$401,260
Less General Vacancy / Credit Loss (3.0%)		$365	$0.50	$12,038
Effective Gross Annual Income	**63% of EGI**	**$11,795**	**$16.01**	**$389,222**

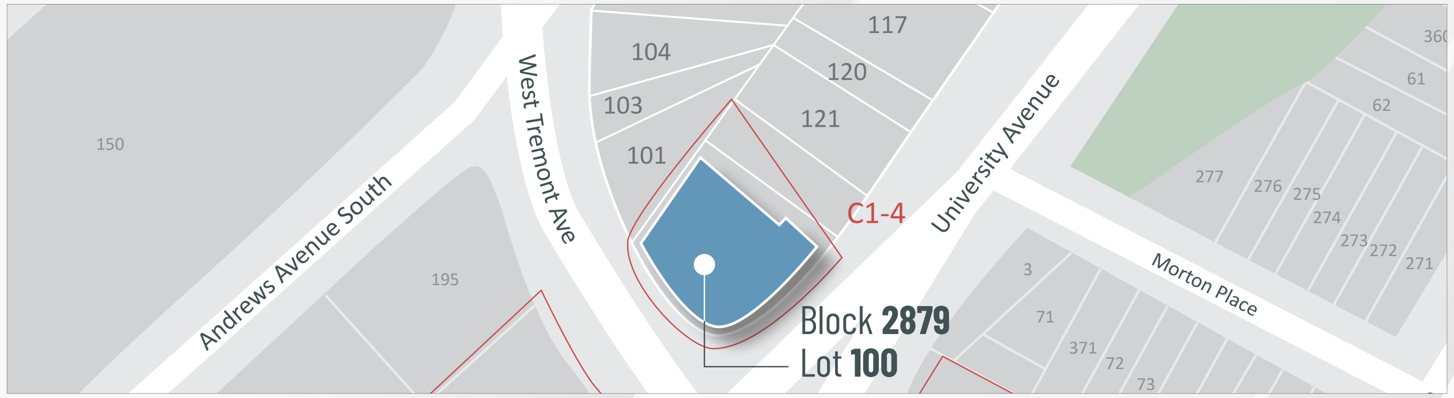
Commercial Revenue		$ / Unit	$ / NSF	In-Place
Gross Annual Income				$240,676
Less General Vacancy / Credit Loss (5.0%)		$3.01		$12,034
Effective Gross Annual Income	**37% of EGI**		**$57.16**	**$228,642**

Total Revenue	
Gross Annual Income	$641,936
Less General Vacancy / Credit Loss	$24,072
Effective Gross Annual Income	**$617,864**

Projected Operating Expenses

Type	Projection	% of EGI	$ / Unit	$ / SF	In-Place
Property Taxes	Actual	15.7%	$2,946	$2.98	$97,229
Water and Sewer	2024 Actual	5.9%	$1,106	$1.12	$36,512
Insurance	$1,750 / Resi. Unit	7.6%	$1,432	$1.45	$47,250
Fuel	2024 Actual	7.8%	$1,460	$1.48	$48,185
Electric (Common Areas)	$0.25 / GSF	1.3%	$247	$0.25	$8,150
Repairs & Maintenance	$800 / Resi. Unit	3.5%	$655	$0.66	$21,600
General & Administrative	$200 / Resi. Unit	0.9%	$164	$0.17	$5,400
Super / Payroll	2024 Actual	2.7%	$509	$0.52	$16,800
Management Fee	4.0% of EGI	4.0%	$749	$0.76	$24,715
Total Expenses		**49.5%**	**$9,268**	**$9.38**	**$305,841**
Net Operating Income					**$312,023**

Tax Map



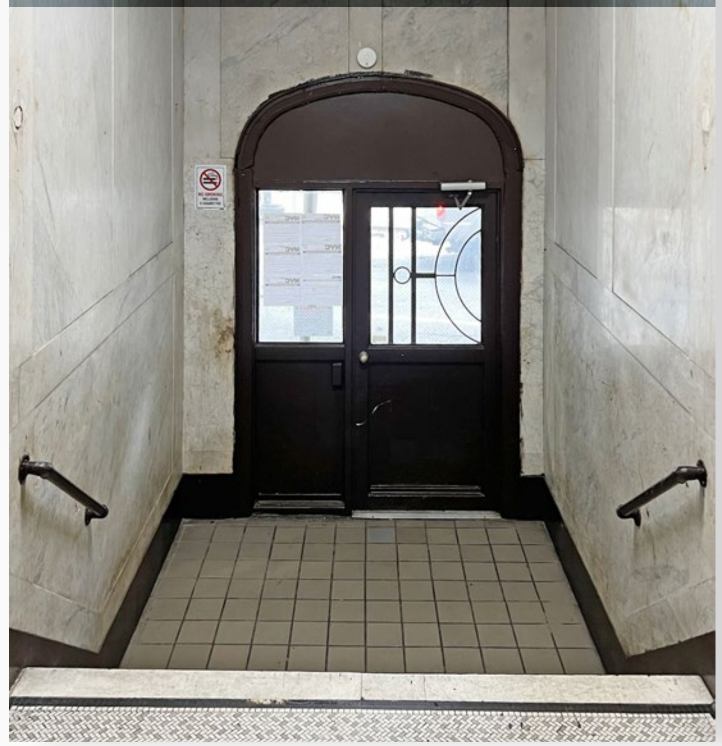
INTERIOR & ROOF PHOTOS

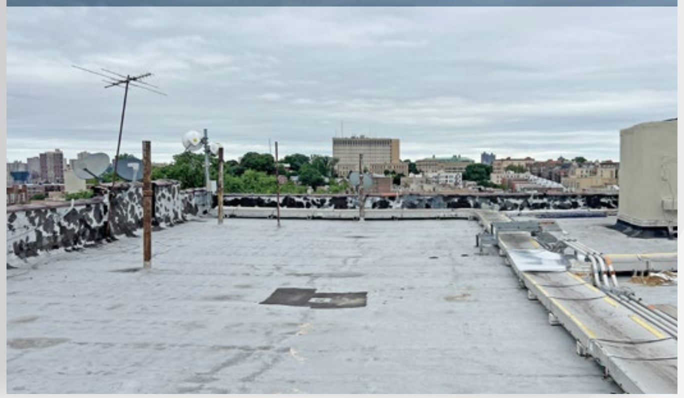

1820 Loring Place S – Lobby


1820 Loring Place S – Mail

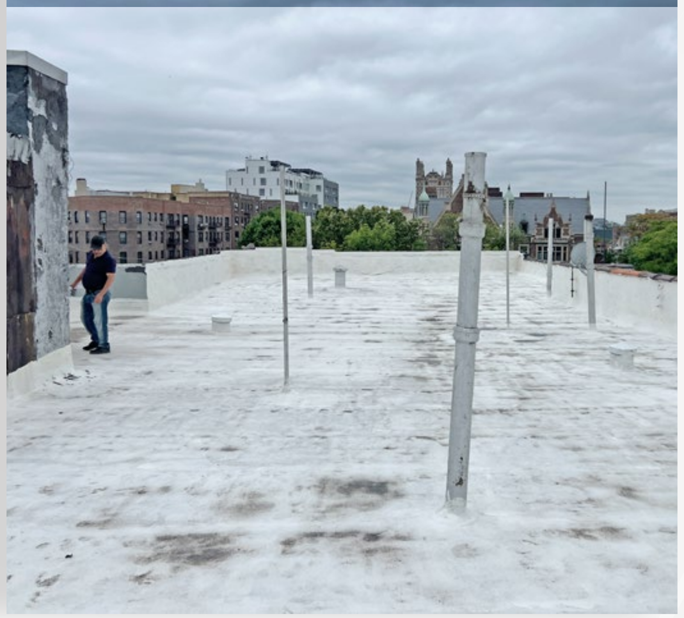

1820 Loring Place S – Roof


1801 Loring Place S – Boiler Room


1801 Loring Place S – Entrance Lobby


1801 Loring Place S – Roof


181 W Tremont – Boiler Room


181 W Tremont Ave – Roof


1801 University Ave – Electric Meters


1801 University Ave – Roof

MORRIS HEIGHTS
MULTIFAMILY PORTFOLIO

183 UNITS ACROSS 4 WELL MAINTAINED MULTIFAMILY BUILDINGS IN THE BRONX

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