



EXCLUSIVE
KINGSBRIDGE HEIGHTS
\$26,000,000

3138, 3150 & 3300 BAILEY AVENUE
BRONX, NY 10463

219 APARTMENTS

EXCLUSIVE

3138, 3150 & 3300 BAILEY AVENUE, BRONX, NY 10463

KINGSBRIDGE HEIGHTS | 219 APARTMENTS | 6% CAP RATE | \$118,700 PU

\$26,000,000

MANHATTAN COLLEGE | VAN CORTLANDT PARK
MONTEFIORE HOSPITAL

The portfolio consists of one elevator and two walkup buildings with 202,240 SF combined with 219 apartments. Located in Kingsbridge Heights, the buildings are just South of Van Cortlandt park and west of Montefiore Medical Center, Jerome Park, and Lehman College. The properties are within walking distance to 231 Street [1], Kingsbridge Road [4] & Bedford Park Blvd [B, D] subway stations. There are preferential rents of approximately \$79,000 offering a new investor upside upon unit turnover.



PACKAGE SUMMARY

BOROUGH	Bronx
# OF BUILDINGS	3
RESIDENTIAL UNITS	219
AVERAGE/RENTS (UNIT/ROOM)	(\$1,318/\$396)
GROSS SF	202,240 SF

PRICING METRICS

PACKAGE PRICE	\$26,000,000
PPU	\$118,721
PPSF	\$129
GRM	7.7x
CAP RATE	6.0%

NOTES

[1] 3300 Bailey has a J-51 Exemption set to expire in 2034.
[2] Staff is non-union and includes 1 super, 2 porters, and 3 maintenance workers. Current payroll is \$251,500.

IMPROVEMENTS

Seller has spent over \$2M in improvements: roof, gas lines, upgraded boilers, pointing, steam cleaning, circuit breakers and retaining wall. (See next page for details)

PORTFOLIO INCOME & EXPENSES

INCOME	
RESIDENTIAL INCOME	\$3,462,700
VACANCY & CREDIT LOSS (2%)	(\$69,200)
EFFECTIVE GROSS INCOME	\$3,393,500
<i>Legal vs billed rent upside: \$78,563</i>	
EXPENSES	
REAL ESTATE TAXES (2023/2024)	\$560,400
J-51 EXEMPTION (From 3300 Bailey) [1]	(\$89,000)
TAXES AFTER TAX ABATEMENT	\$471,400
WATER & SEWER	\$225,100
PAYROLL (Non-Union) [2]	\$175,000
MANAGEMENT FEE (4%)	\$135,700
FUEL (Gas)	\$280,100
INSURANCE	\$295,500
ELECTRIC + ELEVATOR (@3300 Bailey)	\$40,600
REPAIRS, MAINTENANCE, & MISC.	\$210,000
TOTAL EXPENSES	\$1,833,400
NET OPERATING INCOME	\$1,560,100

DEBT

Delivered free & clear; Existing debt: \$16,157,000.

EXCLUSIVE - BAILEY AVENUE, BRONX, NY 10463

KINGSBRIDGE HEIGHTS | 219 APARTMENTS | 6% CAP RATE | \$118,700 PU

TAX ABATEMENTS & MCI

ADDRESS	DETAILS	YEAR	BENEFIT
3300 Bailey Avenue	MCI- boiler, and elevator (2019) \$1,674.43 monthly for 150 months	2022	\$251,165
3300 Bailey Avenue	J5I Tax abatement \$6,725.26 abatement for 12 years	2022	\$80,703
3150 Bailey Avenue	MCI for new roof has been submitted (currently pending)	-	\$156,420
	TOTAL	-	\$488,288

CAPITAL IMPROVEMENTS

ADDRESS	IMPROVEMENT	YEAR	COST
3300 Bailey Avenue	Boiler Burner Upgrades	2021	\$34,000
3300 Bailey Avenue	New roof @ 3300 Bailey (1)	2021	\$137,610
3150 Bailey Avenue	New roof @ 3150 Bailey	2021	\$156,420
3300 Bailey Avenue	Gas re-piping @ 3300 Bailey	2020	\$436,600
3300 Bailey Avenue	Elevator @ 3300 Bailey	2019	\$158,000
3300 Bailey Avenue	New Boiler @ 3300 Bailey	2019	\$83,000
3138 Bailey Avenue	Gas re-piping @ 3138 Bailey	2018	\$57,260
	TOTAL	-	\$1,062,890

*There is ample space in the basement for a new investor to build out laundry rooms, storage lockers and bike storage.

(1) MCI for the new roof at 3300 Bailey may be applied for.

RETAINING WALL - \$595K SPENT

SUMMARY BY CATEGORY	COST
Bracing and Fire Escapes	\$106,219
Contractor- Wall Rebuild	\$215,000
Construction strategy	\$17,660
Engineers	\$134,407
Expediting/Violations	\$53,376
Gas Repairs	\$57,260
Land Surveying	\$5,225
Plumbing Plans	\$3,500
Temporary Measures/Repairs	\$2,116
TOTAL	\$594,763

EXCLUSIVE - 3138 BAILEY AVENUE, BRONX, NY 10463

KINGSBRIDGE HEIGHTS | 219 APARTMENTS | 6% CAP RATE | \$118,700 PU

MANHATTAN COLLEGE | VAN CORTLANDT PARK MONTEFIORE HOSPITAL

Built in 1924, this 5-story walkup building has 35,230 SF and contains 47 apartments. Located in Kingsbridge Heights, the building is near Van Cortlandt Park, Jerome Park Reservoir, James J. Peters Medical Center. The property is within walking distance to 231 Street [1], Kingsbridge Road [4] & Bedford Park Blvd [B, D] train stations.



PROPERTY DESCRIPTION

DESCRIPTION	Walkup apartment building
CROSS STREETS	Summit Place & Ft. Independence St
BLOCK / LOT	3261/38
LOT DIMENSIONS	100' x 89.5'
BUILT DIMENSIONS	100' x 87'
GROSS SF	35,230 SF
YEAR BUILT	1924
STORY	5
APARTMENTS	47
LAYOUT	30/3, 7/4 & 10/5 = 168 Rooms
AVERAGE RENTS / APT	\$1,323
AVERAGE RENTS /ROOM	\$370
FAR ALLOWED/BUILT	3.96 / 2.43
ZONING	R6
HPD VIOLATIONS	46: 6A, 27B & 13C

INCOME & EXPENSES

INCOME	
RESIDENTIAL	\$746,000
VACANCY & CREDIT LOSS (2%)	(\$14,900)
EFFECTIVE GROSS INCOME	\$731,100
<i>Legal vs billed rent upside: \$11,806</i>	
EXPENSES	
REAL ESTATE TAXES (2023/2024)	\$122,800
WATER & SEWER	\$48,300
PAYROLL	\$37,600
MANAGEMENT FEE (4%)	\$29,200
FUEL (Gas)	\$64,600
INSURANCE	\$63,400
ELECTRIC	\$5,000
REPAIRS, MAINTENANCE, & MISC.	\$45,100
TOTAL EXPENSES	\$416,000
NET OPERATING INCOME	\$315,100

EXCLUSIVE - 3138 BAILEY AVENUE, BRONX, NY 10463

KINGSBRIDGE HEIGHTS | 219 APARTMENTS | 6% CAP RATE | \$118,700 PU

RESIDENTIAL RENT ROLL (47 APARTMENTS)

UNIT	APT #	TENANT NAME	RENT/MONTH	LEGAL RENT	ROOMS	LXP	STATUS
1	1A	Tenant 1	\$1,562.71	\$1,491.17	3	12/31/2023	RS
2	1B	Tenant 2	\$1,642.76	\$1,606.97	5	10/31/2023	RS
3	1C	Tenant 3	\$1,456.91	\$1,456.91	3	03/31/2024	RS
4	1D	Tenant 4	\$1,313.30	\$1,281.27	3	11/30/2023	RS
5	1F	Tenant 5	\$1,278.69	\$1,220.15	3	11/30/2023	RS
6	1G	Tenant 6	\$848.01	\$848.01	4	01/31/2024	RS
7	1H	Tenant 7	\$1,996.22	\$1,966.72	5	07/31/2023	RS
8	1I	Tenant 8	\$1,620.00	\$1,655.39	3	05/31/2022	RS/PREF
9	2A	Tenant 9	\$815.36	\$795.48	3	04/30/2024	RS
10	2B	Tenant 10	\$1,281.18	\$1,249.94	5	07/31/2024	RS
11	2C	Tenant 11	\$1,238.62	\$1,179.64	3	09/30/2024	RS
12	2D	Tenant 12	\$1,257.20	\$1,238.63	3	02/29/2024	RS
13	2E	Tenant 13	\$1,537.77	\$1,467.36	3	03/31/2024	RS
14	2F	Tenant 14	\$1,344.11	\$1,311.33	3	04/30/2024	RS
15	2G	Tenant 16	\$1,701.93	\$1,706.38	4	02/29/2024	RS/PREF
16	2H	Tenant 17	\$1,457.91	\$1,422.36	5	04/30/2024	RS
17	2I	Tenant 18	\$622.39	\$616.23	3	07/31/2023	RS
18	3A	Tenant 19	\$1,450.00	\$1,774.02	3	07/31/2023	RS/PREF
19	3B	Tenant 21	\$1,499.04	\$1,499.04	5	01/31/2024	RS
20	3C	Tenant 22	\$1,024.77	\$977.86	3	04/30/2024	RS
21	3D	Tenant 23	\$1,288.09	\$1,288.09	3	08/31/2023	RS
22	3E	Tenant 24	\$693.05	\$693.05	3	02/29/2024	RS/SCRIE
23	3F	Tenant 25	\$1,591.69	\$1,969.35	3	03/31/2023	RS/PREF
24	3G	Tenant 26	\$1,895.00	\$1,952.78	4	04/30/2023	RS/PREF
25	3H	Tenant 27	\$1,242.68	\$1,224.32	5	05/31/2023	RS
26	3I	Tenant 28	\$887.21	\$878.43	3	08/31/2023	RS/SCRIE
27	4A	Tenant 29	\$1,226.90	\$1,156.92	3	04/30/2024	RS
28	4B	Tenant 30	\$1,215.45	\$1,227.60	5	11/30/2023	RS
29	4C	Tenant 31	\$1,244.02	\$1,581.85	3	08/31/2023	RS/PREF
30	4D	Tenant 32	\$1,732.50	\$1,909.01	3	03/31/2025	RS/PREF
31	4E	Tenant 33	\$1,252.70	\$1,252.70	3	11/30/2023	RS
32	4F	Tenant 34	\$1,234.47	\$1,528.27	3	12/31/2023	RS
33	4G	Tenant 35	\$814.39	\$814.39	4	03/31/2022	RS
34	4H	Tenant 36	\$1,003.23	\$955.46	5	10/31/2024	RS
35	4I	Tenant 37	\$885.66	\$843.49	3	01/31/2025	RS
36	5A	Tenant 38	\$1,140.82	\$1,070.45	3	03/31/2025	RS
37	5B	Tenant 39 - Vacant	\$861.72	\$861.72	5	-	RS
38	5C	Tenant 40	\$1,194.87	\$1,157.26	3	03/31/2024	RS

EXCLUSIVE - 3138 BAILEY AVENUE, BRONX, NY 10463

KINGSBRIDGE HEIGHTS | 219 APARTMENTS | 6% CAP RATE | \$118,700 PU

RESIDENTIAL RENT ROLL (47 APARTMENTS)

UNIT	APT #	TENANT NAME	RENT/MONTH	LEGAL RENT	ROOMS	LXP	STATUS
39	5D	Tenant 41	\$1,348.36	\$1,315.48	3	08/31/2024	RS
40	5E	Tenant 42	\$1,188.43	\$1,131.84	3	11/30/2024	RS
41	5F	Tenant 43	\$1,255.68	\$1,237.13	3	04/30/2023	RS
42	5G	Tenant 44	\$1,598.62	\$1,689.49	3	05/31/2023	RS/PREF
43	5H	Tenant 45	\$2,288.83	\$2,311.95	5	03/31/2023	RS/PREF
44	5I	Tenant 46	\$1,196.47	\$1,196.47	3	07/31/2023	RS
45	AA	Tenant 47	\$1,720.33	\$1,622.19	4	06/30/2025	RS
46	BB	Tenant 48	\$1,845.00	\$2,144.33	4	12/31/2023	RS/PREF
47	RE	Tenant 49	\$1,375.41	\$1,375.41	4	12/31/2023	RS
RESIDENTIAL MONTHLY INCOME			\$62,170.46	\$63,154.29	168		
RESIDENTIAL ANNUAL INCOME			\$746,045.52	\$757,851.48			

*NOTE: The upside differential in legal vs. billed rent is \$11,806

PROPERTY PHOTO



EXCLUSIVE - 3150 BAILEY AVENUE, BRONX, NY 10463

KINGSBRIDGE HEIGHTS | 219 APARTMENTS | 6% CAP RATE | \$118,700 PU

MANHATTAN COLLEGE | VAN CORTLANDT PARK MONTEFIORE HOSPITAL

Built in 1927, this 5-story walkup building with two separate entrances has 60,820 SF and contains 75 apartments. Located in Kingsbridge the building is near Van Cortlandt Park, Jerome Park Reservoir, James J. Peters Medical Center. The property is within walking distance to 231 Street [1], Kingsbridge Road [4] & Bedford Park Blvd [B, D] train stations.



PROPERTY DESCRIPTION

DESCRIPTION	Walkup apartment building
CROSS STREETS	Summit Place & Ft Independence St
BLOCK / LOT	3261/86
LOT DIMENSIONS	150' x 133.67'
BUILT DIMENSIONS	150' x 121'
GROSS SF	60,820 SF
YEAR BUILT	1927
STORY	5
APARTMENTS	75
STATUS	75 RS
LAYOUT	56/3, 10/4 & 9/5 = 251 Rooms
AVERAGE RENTS / APT	\$1,218
AVERAGE RENTS /ROOM	\$364
FAR ALLOWED/BUILT	3.33 / 2.43
ZONING	R6
HPD VIOLATIONS	35: 5A, 17B & 13C

INCOME & EXPENSES

INCOME	
RESIDENTIAL	\$1,095,900
VACANCY & CREDIT LOSS (2%)	(\$21,900)
EFFECTIVE GROSS INCOME	\$1,074,000
<i>Legal vs billed rent upside: \$12,707</i>	
EXPENSES	
REAL ESTATE TAXES (2023/2024)	\$207,800
WATER & SEWER	\$77,100
PAYROLL	\$59,900
MANAGEMENT FEE (4%)	\$43,000
FUEL (Gas)	\$96,500
INSURANCE	\$101,200
ELECTRIC	\$8,600
REPAIRS, MAINTENANCE, & MISC.	\$71,900
TOTAL EXPENSES	\$666,000
NET OPERATING INCOME	\$408,000

EXCLUSIVE - 3150 BAILEY AVENUE, BRONX, NY 10463

KINGSBRIDGE HEIGHTS | 219 APARTMENTS | 6% CAP RATE | \$118,700 PU

RESIDENTIAL RENT ROLL (75 APARTMENTS)

UNIT	APT #	TENANT NAME	RENT/MONTH	LEGAL RENT	ROOMS	LXP	STATUS
1	1A	Tenant 1	\$1,358.76	\$1,437.28	3	12/31/2024	RS/PREF
2	1B	Tenant 2	\$1,732.50	\$1,786.04	3	04/30/2025	RS/PREF
3	1C	Tenant 3	\$1,307.09	\$1,451.11	3	06/30/2023	RS/PREF
4	1D	Tenant 4	\$1,527.37	\$1,454.64	3	11/30/2024	RS
5	1E	Tenant 5	\$1,371.80	\$1,371.80	3	05/31/2023	RS
6	1F	Tenant 6	\$1,271.21	\$1,252.43	3	10/31/2022	RS
7	1G	Tenant 8	\$833.90	\$825.65	3	05/31/2023	RS
8	1H	Tenant 9	\$1,268.75	\$1,511.71	3	07/31/2023	RS/PREF
9	1I	Tenant 10	\$1,315.10	\$1,315.10	3	03/31/2024	RS
10	1J	Tenant 11	\$1,625.50	\$1,548.10	3	12/31/2024	RS
11	1K	Tenant 12	\$797.98	\$790.08	3	05/31/2023	RS
12	1L	Tenant 13	\$1,438.71	\$1,424.47	3	12/31/2023	RS
13	1M	Tenant 15	\$1,132.49	\$1,104.87	5	04/30/2024	RS
14	1N	Tenant 16	\$841.40	\$820.88	5	08/31/2024	RS
15	2A	Tenant 17	\$1,017.82	\$959.77	4	06/30/2025	RS
16	2B	Tenant 18	\$1,310.99	\$1,310.99	3	10/31/2023	RS
17	2C	Tenant 19	\$1,167.14	\$1,095.15	3	10/31/2024	RS/DRIE
18	2D	Tenant 20	\$1,156.87	\$1,128.66	3	06/30/2024	RS
19	2E	Tenant 21	\$1,617.00	\$2,105.51	3	10/31/2024	RS/PREF
20	2F	Tenant 22	\$1,237.62	\$1,237.62	3	07/31/2022	RS
21	2G	Tenant 23	\$1,725.50	\$2,027.13	3	05/31/2023	RS/PREF
22	2H	Tenant 24	\$782.15	\$744.91	3	10/31/2024	RS
23	2I	Tenant 25	\$1,032.98	\$1,007.78	4	06/30/2024	RS/DRIE
24	2J	Tenant 26	\$710.72	\$710.72	3	08/31/2022	RS
25	2K	Tenant 27	\$1,464.64	\$1,428.92	3	03/31/2024	RS/S8
26	2L	Tenant 29	\$1,303.98	\$1,303.98	3	06/30/2022	RS
27	2M	Tenant 30	\$1,819.24	\$1,761.98	5	10/31/2023	RS
28	2N	Tenant 31	\$329.16	\$329.16	5	12/31/2014	RC
29	3A	Tenant 32	\$953.71	\$908.30	4	01/31/2025	RS/DRIE
30	3B	Tenant 33	\$1,500.00	\$1,519.92	3	01/31/2022	RS/PREF
31	3C	Tenant 34	\$899.23	\$877.30	3	07/31/2024	RS/SCRIE
32	3D	Tenant 35	\$1,538.34	\$1,489.92	3	01/31/2024	RS
33	3E	Tenant 36	\$1,369.58	\$1,558.73	3	10/31/2023	RS/PREF
34	3F	Tenant 37	\$1,413.47	\$1,346.17	3	03/31/2025	RS
35	3G	Tenant 38	\$1,308.16	\$1,248.27	3	10/31/2023	RS
36	3H	Tenant 39	\$1,168.10	\$1,139.61	3	04/30/2024	RS/SCRIE
37	3I	Tenant 40	\$1,643.20	\$1,643.20	4	03/31/2024	RS
38	3J	Tenant 41	\$1,246.64	\$1,216.24	3	05/31/2024	RS

EXCLUSIVE - 3150 BAILEY AVENUE, BRONX, NY 10463

KINGSBRIDGE HEIGHTS | 219 APARTMENTS | 6% CAP RATE | \$118,700 PU

RESIDENTIAL RENT ROLL (75 APARTMENTS)

UNIT	APT #	TENANT NAME	RENT/MONTH	LEGAL RENT	ROOMS	LXP	STATUS
39	3K	Tenant 42	\$1,545.67	\$1,545.67	3	04/30/2022	RS
40	3L	Tenant 43	\$1,431.74	\$1,410.59	3	07/31/2023	RS
41	3M	Tenant 44	\$889.48	\$867.79	5	07/31/2024	RS
42	3N	Tenant 45	\$1,409.35	\$1,322.88	5	04/30/2025	RS
43	4A	Tenant 47	\$1,468.31	\$1,468.31	4	02/29/2024	RS/SCRIE
44	4B	Tenant 48	\$1,364.48	\$1,364.48	3	12/31/2023	RS
45	4C	Tenant 50	\$1,229.83	\$1,171.27	3	02/28/2025	RS
46	4D	Tenant 51	\$842.96	\$822.40	3	07/31/2024	RS
47	4E	Tenant 52	\$1,322.58	\$1,369.25	3	01/31/2024	RS/PREF
48	4F	Tenant 53	\$870.92	\$829.45	3	12/31/2024	RS
49	4G	Tenant 54	\$1,404.20	\$1,383.45	3	08/31/2023	RS
50	4H	Tenant 55	\$1,258.83	\$1,258.83	3	04/30/2023	RS
51	4I	Tenant 56	\$1,679.07	\$1,679.07	4	08/31/2024	RS
52	4J	Tenant 58	\$1,046.20	\$1,440.23	3	02/29/2024	RS/PREF
53	4K	Tenant 59	\$1,588.75	\$1,644.68	3	01/31/2024	RS/PREF
54	4L	Tenant 60	\$472.27	\$449.79	3	03/31/2025	RS
55	4M	Tenant 61	\$1,008.97	\$1,008.97	5	12/31/2023	RS/SCRIE
56	4N	Tenant 62	\$921.36	\$898.89	4	08/31/2024	RS
57	5A	Tenant 63	\$966.38	\$942.81	4	07/31/2024	RS
58	5B	Tenant 64	\$1,287.01	\$1,477.54	3	10/31/2023	RS/PREF
59	5C	Tenant 65	\$1,209.89	\$1,192.01	3	07/31/2023	RS
60	5D	Tenant 66	\$764.02	\$727.64	3	01/31/2025	RS/SCRIE
61	5E	Tenant 67	\$1,213.72	\$1,155.93	3	11/30/2024	RS
62	5F	Tenant 68	\$1,381.94	\$1,361.52	3	11/30/2022	RS
63	5G	Tenant 69	\$829.29	\$821.08	3	07/31/2023	RS
64	5H	Tenant 70	\$1,648.73	\$1,847.91	3	01/31/2024	RS/PREF
65	5I	Tenant 71	\$1,634.58	\$1,594.72	4	04/30/2024	RS
66	5J	Tenant 72	\$810.93	\$772.32	3	11/30/2024	RS/S8
67	5K	Tenant 74	\$1,356.20	\$1,356.20	3	03/31/2024	RS
68	5L	Tenant 75	\$1,263.71	\$1,245.04	3	06/30/2023	RS
69	5M	Tenant 76	\$1,796.74	\$1,796.74	5	10/31/2023	RS
70	5N	Tenant 77	\$1,220.73	\$1,220.73	5	11/30/2023	RS
71	NA	Tenant 78	\$1,184.75	\$1,363.48	3	06/30/2022	RS/PREF
72	NB	Tenant 79	\$1,289.00	\$1,229.99	3	01/31/2024	RS
73	RE	Tenant 80 - Super	\$0.00	\$0.00	4	12/31/2022	TE
74	SA	Tenant 81	\$1,043.99	\$1,018.53	3	08/31/2024	RS
75	SB	Tenant 83	\$1,129.97	\$1,129.97	3	12/31/2022	RS
RESIDENTIAL MONTHLY INCOME			\$91,325.35	\$92,384.26	251		
RESIDENTIAL ANNUAL INCOME			\$1,095,904.20	\$1,108,611.12			

*NOTE: The upside differential in legal vs. billed rent is \$12,707

EXCLUSIVE - 3300 BAILEY AVENUE, BRONX, NY 10463

KINGSBRIDGE HEIGHTS | 219 APARTMENTS | 6% CAP RATE | \$118,700 PU

MANHATTAN COLLEGE | VAN CORTLANDT PARK MONTEFIORE HOSPITAL

Built in 1929, this 6-story walkup building has 106,190 SF and contains 102 apartments. Located in Kingsbridge Heights, the building is near Van Cortlandt Park, Jerome Park Reservoir, James J. Peters Medical Center. The property is within walking distance to 231 Street [1], Kingsbridge Road [4] & Bedford Park Blvd [B, D] train stations.



PROPERTY DESCRIPTION

DESCRIPTION	Walkup apartment building
CROSS STREETS	Summit Place & Ft Independence St
BLOCK / LOT	3261/92
LOT DIMENSIONS	150.17' x 136.5'
BUILT DIMENSIONS	150' x 130'
GROSS SF	106,190 SF
YEAR BUILT	1929
STORY	6
APARTMENTS	102
STATUS	97 RS
LAYOUT	82/3, 6/4 & 9/5 = 310 Rooms
AVERAGE RENTS / APT	\$1,392
AVERAGE RENTS /ROOM	\$436
FAR ALLOWED/BUILT	5.06 / 2.43
ZONING	R6
HPD VIOLATIONS	83: 9A, 45B & 29C

INCOME & EXPENSES

INCOME	
RESIDENTIAL	\$1,620,800
VACANCY & CREDIT LOSS (2%)	(\$32,400)
EFFECTIVE GROSS INCOME	\$1,588,400
<i>Legal vs billed rent upside: \$54,050</i>	
EXPENSES	
TAXES BEFORE EXEMPTION	\$229,800
J-51 EXEMPTION	(\$89,000)
TAXES AFTER TAX ABATEMENT	\$140,800
WATER & SEWER	\$99,700
PAYROLL	\$77,500
MANAGEMENT FEE (4%)	\$63,500
FUEL (Gas)	\$119,000
INSURANCE	\$130,900
ELECTRIC + ELEVATOR SERVICE	\$27,000
REPAIRS, MAINTENANCE, & MISC.	\$93,000
TOTAL EXPENSES	\$751,400
NET OPERATING INCOME	\$837,000

NOTE

Property has a J51 Exemption set to expire in 2034.

EXCLUSIVE - 3300 BAILEY AVENUE, BRONX, NY 10463

KINGSBRIDGE HEIGHTS | 219 APARTMENTS | 6% CAP RATE | \$118,700 PU

RESIDENTIAL RENT ROLL (97 APARTMENTS)

UNIT	APT #	TENANT NAME	RENT/MONTH	LEGAL RENT	ROOMS	LXP	STATUS
1	1	Tenant 1	\$1,378.25	\$1,374.61	3	06/30/2023	RS
2	2	Tenant 2	\$1,581.39	\$1,761.36	3	12/31/2023	RS/PREF
3	5	Tenant 3	\$1,369.72	\$1,279.84	3	03/31/2025	RS
4	6	Tenant 4	\$1,119.36	\$1,099.24	3	08/31/2023	RS
5	8	Tenant 5	\$1,600.00	\$1,725.64	3	04/30/2023	RS/PREF
6	9	Tenant 6	\$841.58	\$836.12	3	01/31/2023	RS/DRIE
7	10	Tenant 7	\$1,241.23	\$1,217.51	3	08/31/2023	RS
8	11	Tenant 8	\$1,570.00	\$1,936.03	3	03/31/2024	RS/PREF
9	12	Tenant 9	\$1,471.92	\$1,444.79	3	04/30/2023	RS
10	14	Tenant 10	\$1,550.32	\$1,544.86	3	06/30/2023	RS
11	15	Tenant 11	\$1,598.36	\$1,571.16	3	08/31/2023	RS
12	16	Tenant 12	\$1,344.75	\$1,533.19	3	07/31/2023	RS/PREF
13	17	Tenant 13	\$1,122.71	\$1,090.00	3	04/30/2024	RS
14	A1	Tenant 14	\$1,331.16	\$1,325.70	3	01/31/2024	RS
15	A2	Tenant 15	\$1,645.29	\$1,599.71	3	04/30/2024	RS
16	A3	Tenant 16	\$1,645.46	\$1,836.17	3	03/31/2024	RS/PREF
17	A4	Tenant 17	\$1,252.04	\$1,229.96	3	04/30/2023	RS
18	A5	Tenant 18	\$1,611.91	\$1,828.39	4	06/30/2023	RS/PREF
19	A6	Tenant 19	\$1,620.43	\$1,611.33	5	12/31/2023	RS
20	A7	Tenant 20	\$1,638.51	\$1,817.16	3	04/30/2024	RS/PREF
21	A8	Tenant 21	\$1,334.97	\$1,268.47	3	02/29/2024	RS
22	A9	Tenant 23	\$1,526.48	\$1,498.55	3	07/31/2023	RS
23	B1	Tenant 24	\$875.05	\$856.74	3	10/31/2023	RS
24	B2	Tenant 25	\$1,982.10	\$1,973.00	5	01/31/2022	RS
25	B3	Tenant 26	\$885.60	\$880.14	3	01/31/2024	RS
26	B4	Tenant 27	\$1,480.35	\$1,406.22	3	02/28/2025	RS
27	B5	Tenant 28	\$1,674.28	\$1,650.50	4	07/31/2023	RS
28	B6	Tenant 29	\$1,004.51	\$995.41	5	11/30/2023	RS/SCRIE
29	B7	Tenant 30	\$1,254.69	\$1,220.54	3	04/30/2024	RS
30	B8	Tenant 31	\$1,772.07	\$1,766.61	3	04/30/2024	RS
31	B9	Tenant 32	\$1,687.78	\$1,682.32	3	06/30/2023	RS
32	C1	Tenant 33	\$925.76	\$920.30	3	08/31/2023	RS
33	C2	Tenant 34	\$1,219.24	\$1,152.00	5	02/28/2025	RS
34	C3	Tenant 35	\$866.50	\$840.04	3	04/30/2024	RS/DRIE
35	C4	Tenant 36	\$1,378.24	\$1,309.76	3	12/31/2023	RS
36	C5	Tenant 37	\$1,666.49	\$1,659.21	4	04/30/2024	RS
37	C6	Tenant 38	\$1,128.02	\$1,118.92	5	12/31/2023	RS
38	C7	Tenant 39	\$1,269.07	\$1,226.26	3	04/30/2024	RS

EXCLUSIVE - 3300 BAILEY AVENUE, BRONX, NY 10463

KINGSBRIDGE HEIGHTS | 219 APARTMENTS | 6% CAP RATE | \$118,700 PU

RESIDENTIAL RENT ROLL (97 APARTMENTS)

UNIT	APT #	TENANT NAME	RENT/MONTH	LEGAL RENT	ROOMS	LXP	STATUS
39	C8	Tenant 40	\$1,547.09	\$1,541.63	3	12/31/2023	RS
40	C9	Tenant 41	\$1,356.12	\$1,350.66	3	02/29/2024	RS
41	D1	Tenant 42	\$1,793.48	\$1,677.47	3	04/30/2025	RS
42	D2	Tenant 43	\$1,837.01	\$1,800.90	5	05/31/2023	RS
43	D3	Tenant 44 - Vacant	\$1,311.51	\$1,227.67	3		RS
44	D4	Tenant 45	\$1,243.68	\$1,382.72	3	03/31/2025	RS/PREF
45	D5	Tenant 46	\$1,751.38	\$1,744.10	4	12/31/2023	RS
46	D6	Tenant 47	\$1,012.03	\$993.00	5	05/31/2023	RS
47	D7	Tenant 48	\$1,332.98	\$1,309.70	3	10/31/2022	RS
48	D8	Tenant 49	\$1,397.47	\$1,392.01	3	02/29/2024	RS
49	D9	Tenant 50	\$1,682.12	\$1,623.72	3	12/31/2023	RS
50	E1	Tenant 51	\$1,335.77	\$1,297.87	3	08/31/2024	RS
51	E2	Tenant 52	\$1,237.97	\$1,158.34	5	04/30/2025	RS
52	E3	Tenant 53	\$1,750.00	\$2,402.73	3	10/31/2023	RS/PREF
53	E4	Tenant 54	\$1,136.99	\$1,122.13	3	07/31/2023	RS
54	E5	Tenant 55	\$918.84	\$867.81	4	12/31/2024	RS
55	E6	Tenant 56	\$1,108.73	\$1,036.48	5	06/30/2025	RS
56	E7	Tenant 57	\$1,537.83	\$1,574.62	3	03/31/2024	RS/PREF
57	E8	Tenant 58	\$1,234.55	\$1,199.12	3	06/30/2024	RS
58	E9	Tenant 59	\$1,724.15	\$2,162.68	4	05/31/2024	RS/PREF
59	N1	Tenant 60	\$1,554.80	\$1,478.41	3	10/31/2023	RS
60	N2	Tenant 61	\$1,213.53	\$1,138.91	3	04/30/2025	RS
61	S1	Tenant 62	\$1,568.58	\$1,580.34	3	07/31/2024	RS/PREF
62	S2	Tenant 63	\$2,081.00	\$2,252.32	3	11/30/2023	RS/PREF
63	A10	Tenant 64	\$483.33	\$466.22	3	03/31/2024	RS
64	A11	Tenant 65	\$1,653.82	\$1,725.51	3	07/31/2023	RS/PREF
65	A12	Tenant 66	\$1,581.39	\$1,958.37	3	12/31/2023	RS/PREF
66	A14	Tenant 67	\$1,303.14	\$1,297.68	3	04/30/2022	RS
67	A15	Tenant 68	\$1,044.99	\$975.15	3	01/31/2025	RS
68	A16	Tenant 69	\$1,725.00	\$1,960.63	3	08/31/2023	RS/PREF
69	A17	Tenant 70	\$1,335.09	\$1,465.52	3	10/31/2023	RS/PREF
70	B10	Tenant 71	\$1,254.55	\$1,189.61	3	09/30/2023	RS
71	B11	Tenant 72	\$1,559.54	\$1,554.08	3	04/30/2024	RS
72	B12	Tenant 73	\$1,403.00	\$1,397.54	3	03/31/2024	RS
73	B14	Tenant 74	\$1,425.28	\$1,398.84	3	08/31/2023	RS
74	B15	Tenant 75	\$1,311.77	\$1,353.10	3	06/30/2024	RS/PREF
75	B16	Tenant 76	\$1,458.02	\$1,452.56	3	02/29/2020	RS
76	B17	Tenant 78	\$1,314.85	\$1,309.39	3	02/29/2024	RS

EXCLUSIVE - 3300 BAILEY AVENUE, BRONX, NY 10463

KINGSBRIDGE HEIGHTS | 219 APARTMENTS | 6% CAP RATE | \$118,700 PU

RESIDENTIAL RENT ROLL (97 APARTMENTS)

UNIT	APT #	TENANT NAME	RENT/MONTH	LEGAL RENT	ROOMS	LXP	STATUS
77	C10	Tenant 79	\$1,670.70	\$1,665.24	3	01/31/2023	RS
78	C11	Tenant 80	\$1,638.97	\$2,194.87	3	07/31/2024	RS/PREF
79	C12	Tenant 81	\$1,580.02	\$2,006.54	3	09/30/2023	RS/PREF
80	C14	Tenant 82	\$1,659.22	\$1,574.75	3	10/31/2024	RS
81	C15	Tenant 83	\$1,292.48	\$1,588.49	3	11/30/2023	RS/PREF
82	C16	Tenant 85	\$958.19	\$952.73	3	02/29/2024	RS/SCRIE
83	C17	Tenant 86	\$1,152.57	\$1,164.09	3	10/31/2024	RS/DRIE
84	D10	Tenant 87	\$1,488.90	\$1,436.58	3	03/31/2024	RS
85	D11	Tenant 88	\$861.37	\$843.27	3	08/31/2023	RS
86	D12	Tenant 89	\$1,537.50	\$1,764.12	3	05/31/2023	RS/PREF
87	D14	Tenant 90	\$1,670.69	\$1,960.39	3	06/30/2024	RS/S8
88	D15	Tenant 92	\$993.39	\$940.63	3	03/31/2025	RS
89	D16	Tenant 93	\$1,657.46	\$1,662.43	3	10/31/2023	RS/PREF
90	D17	Tenant 94	\$1,420.28	\$1,393.92	3	07/31/2023	RS
91	E10	Tenant 95	\$978.21	\$972.75	3	02/29/2024	RS
92	E11	Tenant 97	\$1,458.88	\$1,561.24	3	02/28/2025	RS/PREF
93	E12	Tenant 98	\$1,317.10	\$1,311.64	3	03/31/2022	RS
94	E14	Tenant 99	\$1,236.27	\$1,367.23	3	08/31/2023	RS/PREF
95	E15	Tenant 100 - Vacant	\$1,650.00	\$2,247.44	3	-	RS/PREF
96	E16	Tenant 101	\$1,274.03	\$1,268.57	3	06/30/2022	RS
97	E17	Tenant 102	\$1,581.39	\$1,784.55	3	11/30/2023	RS/PREF
RESIDENTIAL MONTHLY INCOME			\$135,064.59	\$139,568.77	310		
RESIDENTIAL ANNUAL INCOME			\$1,620,775.08	\$1,674,825.24			

*NOTE: The upside differential in legal vs. billed rent is \$54,050

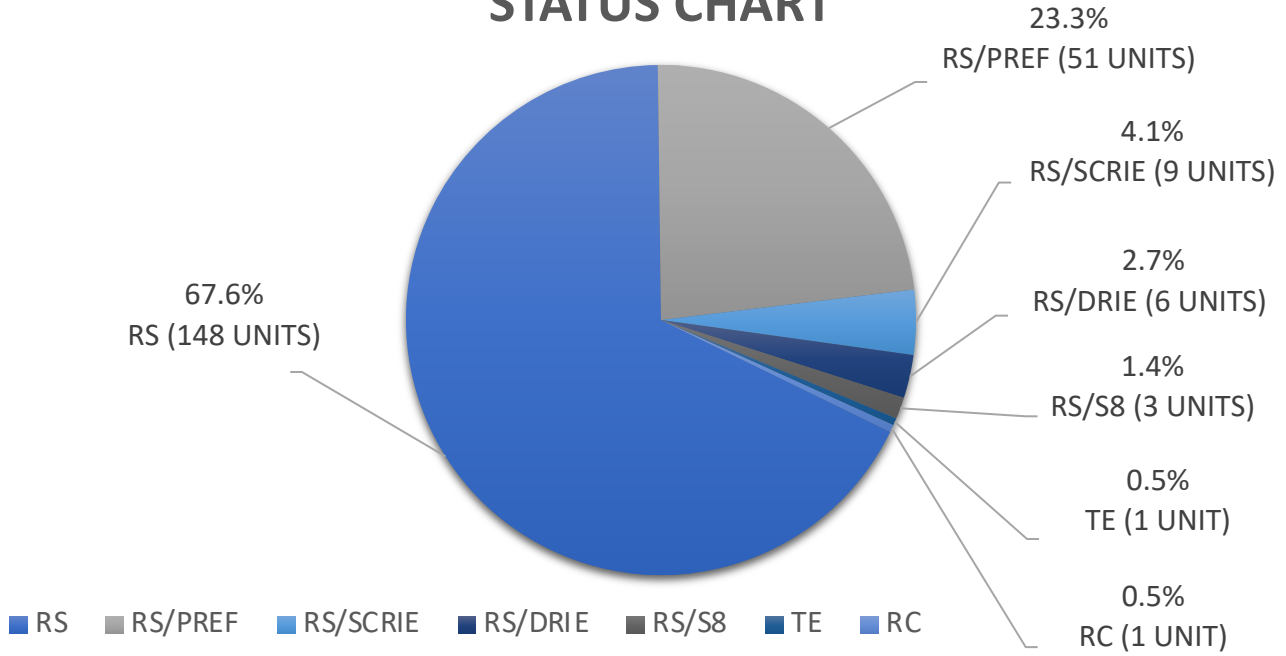
EXCLUSIVE

3138, 3150 & 3300 BAILEY AVENUE, BRONX, NY 10463

KINGSBRIDGE HEIGHTS | 219 APARTMENTS | 6% CAP RATE | \$118,700 PU

STATUS BREAKDOWN

STATUS CHART



PLOT



EXCLUSIVE

3138, 3150 & 3300 BAILEY AVENUE, BRONX, NY 10463

KINGSBRIDGE HEIGHTS | 219 APARTMENTS | 6% CAP RATE | \$118,700 PU

PROPERTY PHOTOS - EXTERIOR

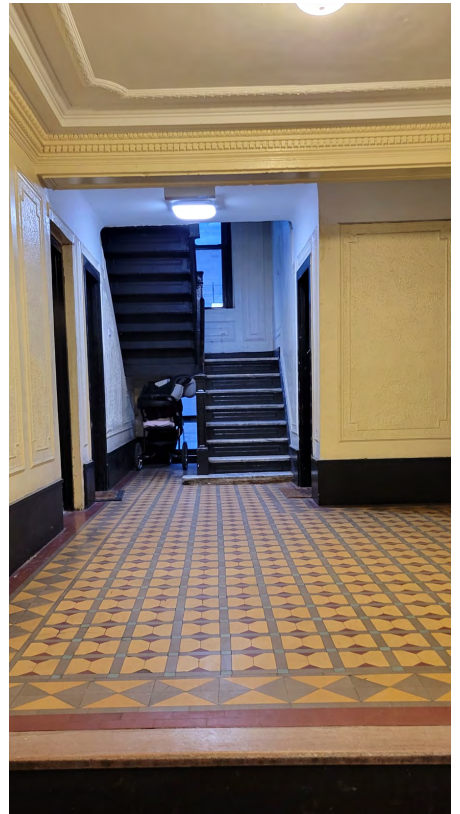
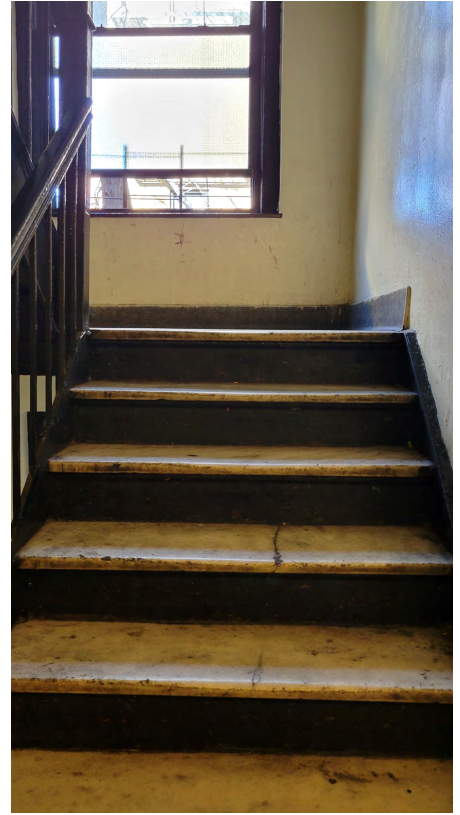


EXCLUSIVE

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KINGSBRIDGE HEIGHTS | 219 APARTMENTS | 6% CAP RATE | \$118,700 PU

PROPERTY PHOTOS - LOBBY & STAIRCASE



EXCLUSIVE

3138, 3150 & 3300 BAILEY AVENUE, BRONX, NY 10463

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PROPERTY PHOTOS - MECHANICALS



EXCLUSIVE

3138, 3150 & 3300 BAILEY AVENUE, BRONX, NY 10463

KINGSBRIDGE HEIGHTS | 219 APARTMENTS | 6% CAP RATE | \$118,700 PU

NEIGHBORHOOD MAP & AERIAL VIEW





3138, 3150, 3300 BAILEY AVENUE BRONX, NY

[FINANCING INQUIRIES](#)

AMIT DOSHI

SHALLINI MEHRA

DAVID HAYUM

SENIOR EXECUTIVE MANAGING DIRECTOR

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