



CLOSED 10/29/24 **BRONX MIXED-USE** **SALE PRICE \$2,100,000** **11.1% CAP*** **4.4x Rent*** **\$95 /SF** **\$75K /Unit**
 *Projected

71 DAYS FROM LISTING TO CLOSE ON THIS 1965 BUILT-MIXED USE WITH 21 APARTMENTS, 7 BASEMENT MEDICAL/OFFICE SPACES AND ONSITE PARKING IN THE BRONX'S WESTCHESTER VILLAGE

2265 Westchester Avenue, The Bronx - Team Lala successfully closed the sale on October 29, 2024, of this 1965-built, brick, mixed-use property on the north side of Westchester Avenue at the intersection of Waterbury Avenue in the Bronx's Westchester Village. Listed on August 19, the sale was completed in just 71 days. Team Lala quickly created concise, high-level deliverables, presenting them to a large pool of qualified investors, fostering a competitive bidding environment and securing the best price and terms. Sold by a private family to a local multi-family owner, the property includes onsite parking and a total of 28 units—21 residential apartments and 7 medical/office spaces.

This three-story building, with a livable/rentable cellar space, occupies a 17,100-square-foot parcel and features an impressive steel-and-glass main entrance with a front yard. Tenants have access to 16 parking spots—11 in front and 5 in back—rented at \$150–\$200 per month. Common areas are well-maintained, with a steel and marble staircase, an intercom system, and security cameras throughout.

22,098 SF Above Grade	28
+3,725 Basement Office SF	Total Units
\$482,172 Projected Gross Income	21 Residential Apartments
\$233,552 Projected Net Operating Income	7 Medical or Office Units
Residential Rents: \$1,437/month /unit, \$450 /month /room	

Equipped with a 1991 boiler and a 1,500-gallon oil tank (No. 2 oil) situated in a separate room, the building also boasts a silver-coated rubber membrane roof. Electrical meters are in the basement; all units are electric, with no gas meters. The apartments offer 60-amp sub-panels, baseboard heating, and a master sensor/heat timer. Nine office spaces are vacant, with eight in the basement needing water intrusion remediation and remodeling.

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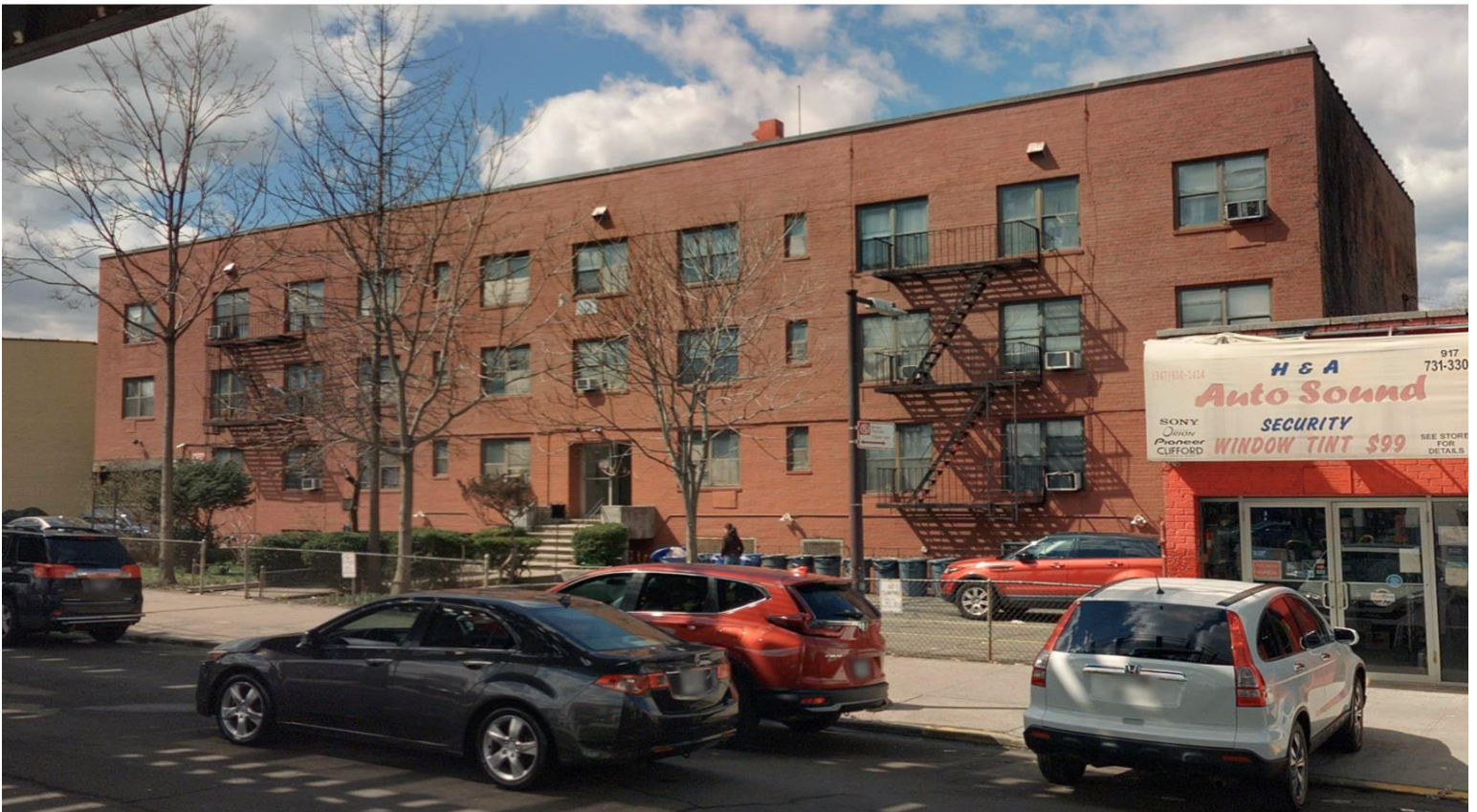
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2265 Westchester Avenue

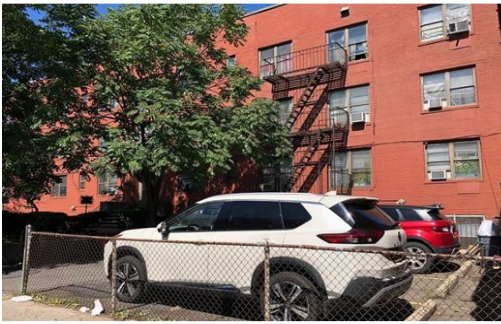


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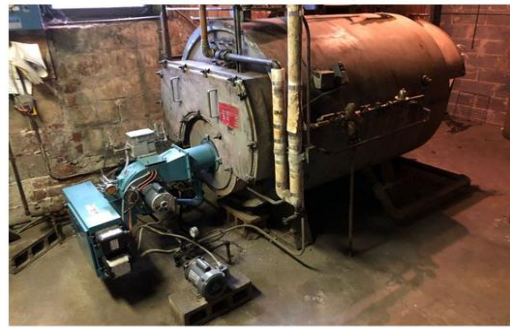
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