



PRICE REDUCED
\$1.950M / 6.5% CAP

**MULTIFAMILY
WITH RETAIL**

**EAST
HARLEM**

**2ND AVENUE
SUBWAY LINE**



**10 RESIDENTIAL APARTMENTS PLUS TWO STOREFRONTS LOCATED ON
SECOND AVENUE JUST NORTH OF EAST 117TH STREET IN NYC'S EAST HARLEM**

2290 Second Avenue, East Harlem - We are pleased to present this 12-unit mixed-use asset located in the East Harlem neighborhood of NYC on the east side of Second Avenue and just north of East 117th Street.

The subject property consists of two studio apartments, eight one-bedroom units (including the super's unit), and two ground-level storefronts.

Features in this brick and stucco building include clean, spacious apartments, a tile lobby, original finishes, steel and marble staircase, an intercom system, repaired and painted fire escapes (maintained every 3-5 years), separate gas and electric meters for retail, a recently serviced boiler, a 500-gallon enclosed (#2) oil tank, and a silver coat/paper roof.

Tenants enjoy ample shopping, dining, and entertainment options, including Rao's, Patsy's

\$126,505	12
Net Operating Income	Units
\$231,139	8,545
Gross Income	Total SF

Residential Rents @
\$1,724/month /unit or \$620 /month /room

Pizzeria, Santiago's Beer Garden, Ricardo Steakhouse, Foodtown Supermarket, and much more.

There is a subway station at E116th and Lexington, and Phase II of the Second Avenue subway line is under construction and will feature a station 1.5 blocks from the subject at E116th and Second Avenue.

FOR GUIDANCE & DILIGENCE, CONTACT EXCLUSIVE AGENTS



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PROPERTY DETAILS & FINANCIAL PROJECTIONS

2290 Second Ave, New York, NY 10035 (Parcel #: 01689-0052)



PRICE REDUCED
\$1,950,000

\$126,505	6.5%
NOI	CAP
\$231,139	8.4
Gross	x Rent
8,545	\$228
Total SF	/SF
12	\$163K
Units	/Unit

— FINANCING ILLUSTRATION —

Interest Rate	6.000%
Amortization	30 Yr
30.6% Down Payment	\$597K
69.4% Loan Amount	\$1.353M
Annual Debt Service	(\$97.3K)
DSCR	1.3
Debt Yield	9.35%
Cash Flow	\$29.2K
Principal Recapture	\$16.6K
Cash/Cash Return (Year 1)	4.89%
Self Mgmt. & 100% Occ.	7.17%
Total Return (Year 1)	7.67%
Self Mgmt. & 100% Occ.	9.95%

!!! All figures are first year estimates.

BUILDING DETAILS

12 Total Units
 10 Residential Apartments
 2 Commercial Units
 1 Building • 5 Stories • Built 1920
 Walk-up Apartment - Over Six Families with Stores (C7)

PARCEL SIZE

2,512 Square Feet
 25.12 ft x 100 ft

BUILDING SIZE/SF

25 ft x 67 ft
 8,545 Gross SF
 1,400 Commercial SF
 Avg. Apartment Size = 629 SF
 Est. 12% Common Area Factor

ZONING

R9A, C2-5, EHC/TA Zone
 Max FAR: 7.52 - 7.50 (CF)

ANNUAL INCOME PROJECTIONS

Gross Scheduled Income (GSI)	\$231,139
3.0% Vacancy & Collection Allowance	(\$6,934)
Gross Operating Income (GOI)	\$224,205
Estimated Expenses	(\$97,700)
Net Operating Income	\$126,505

ESTIMATED ANNUAL EXPENSES

@ 42% of GSI • \$11.43/SF • \$8.5K/Unit

Est. RE Tax	\$3,127 /unit	(\$37,525)
Water & Sewer	\$1,600 /res. u	(\$16,000)
Insurance	\$1,200 /unit	(\$14,400)
Heating Oil	\$1,350 /res. u	(\$13,500)
Utilities	\$0.27 /SF	(\$2,307)
Repairs & Maintenance	\$500 /res. u	(\$5,000)
Super With Free Rent		-
Legal, Reserves & Misc.	1.0% of GOI	(\$2,242)
Management	3.00% of GOI	(\$6,726)
Total Expenses		(\$97,700)

PACKAGE: UNIT MIX & MONTHLY INCOME

TYPE	COUNT	RENT/ROOM	/UNIT	LOWEST	HIGHEST	TOTAL RENT
Studio	2	\$656	\$1,311	\$1,260	\$1,363	\$2,623
1 Bedroom	7	\$614	\$1,841	\$899	\$2,245	\$12,889
Super's Unit	1	-	-	-	-	-
Retail/Office	2	-	\$1,875	\$1,750	\$2,000	\$3,750
Total	12	-	-	-	-	\$19,262

Residential Rents:
\$1,724/month /unit
\$620 /month /room

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2290 SECOND AVENUE



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LALA
REALTY GROUP

RM FRIEDLAND
COMMERCIAL REAL ESTATE SERVICES

2290 SECOND AVENUE

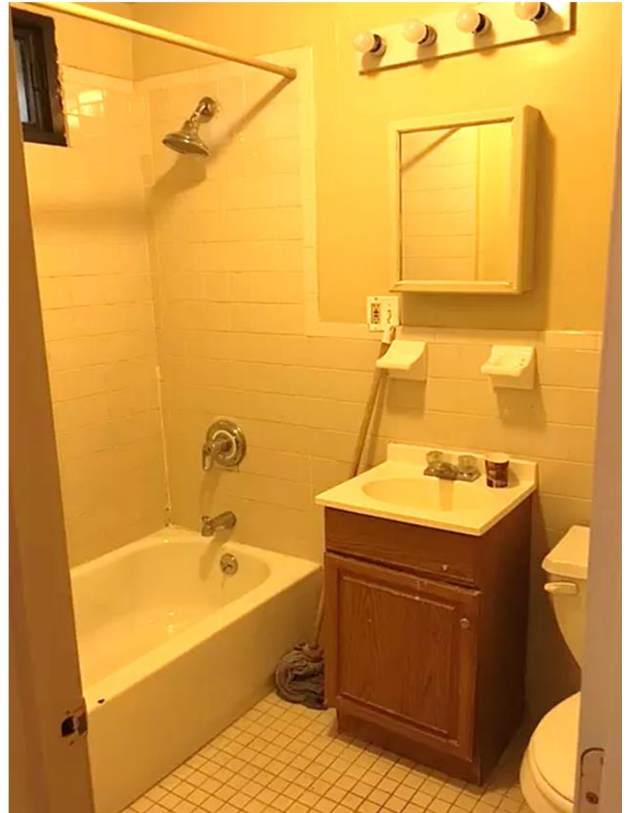


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LALA
REALTY GROUP

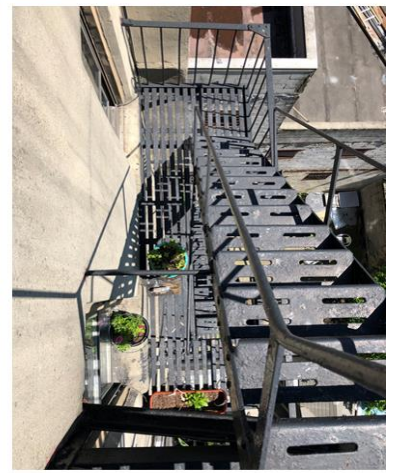
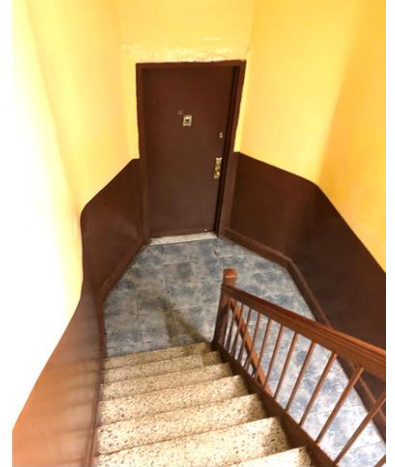
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2290 SECOND AVENUE

2290 SECOND AVENUE, 10035
Manhattan (Borough 1)
Block 1689 | Lot 52

ZONING DISTRICTS
R9A EHC TA C2-5

INTERSECTING MAP LAYERS
Transit Zone, FRESH Zone, Coastal
Zone, & Mandatory Inclusionary

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



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RENT ROLL

P = projected or estimated

Site	Unit	Type	Legal Rent	Scheduled Rent	Unit Size	Rent Metrics	Lease Expires	Notes
2290 SECOND AVENUE	SS	Retail	→	\$1,750.00			Apr-25	
	SN	Retail	→	\$2,000.00			Oct-29	\$100 Annual Increases
	1A	Stabilized	\$1,833.20	\$1,362.96	2.0 rm	\$681/rm/mo	Dec-24	Rent As of 1/1/2025
	1B	Stabilized	\$2,519.86	\$1,260.00	2.0 rm	\$630/rm/mo	Nov-24	
	2A	Stabilized Railroad	\$2,675.51	\$2,065.09	3.0 rm	\$688/rm/mo	Aug-26	
	2B	Stabilized Railroad	\$2,564.32	\$2,173.78	3.0 rm	\$725/rm/mo	Jan-26	
	3A	Stabilized Railroad	\$2,509.52	\$2,091.36	3.0 rm	\$697/rm/mo	Aug-24	
	3B	Super Railroad	\$1,030.74		3.0 rms			Free Rent
	4A	Stabilized Railroad	\$2,566.40	\$2,001.06	3.0 rm	\$667/rm/mo	Feb-25	
	4B	Stabilized Railroad	\$2,702.09	\$2,244.61	3.0 rm	\$748/rm/mo	Dec-24	
	5A	Stabilized Railroad	\$1,414.12	\$1,414.12	3.0 rm	\$471/rm/mo	Aug-26	
	5B	Stabilized Railroad	\$898.62	\$898.62	3.0 rm	\$300/rm/mo	Feb-26	
	OTHER			-				

TOTALS	Monthly	\$24,464	\$19,262	12 Units	Total Rent:	Residential Rents:
	Annual	\$293,573	\$231,139	28.0 Rooms	\$27.05/SF	\$1,724/mo. /unit \$620 /mo. /room

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MARCO LALA



JACK LALA



DAVE RACITI



MICHELLE LALA

**We Sell Buildings & Land
25+ Year Track Record
\$1.7B+ In Total Sales
New York & New Jersey**

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