



**LANDAIR  
PROPERTY  
ADVISORS**

## Crotona Park East Mixed-Use Building with Development Potential

861 Freeman St, Bronx, NY 10459  
10% CAP

*Presented by:*

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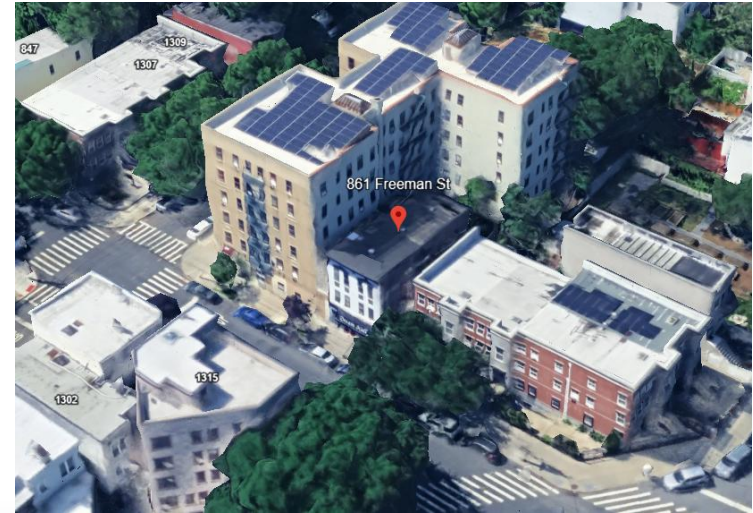
# PROPERTY SUMMARY

## PROPERTY DESCRIPTION

Landair Advisors has been retained to sell 861 Freeman Street, a mixed-use building with 2 apartments and 2 retail stores. The rent roll is about \$150,000 per year or the property can be developed into a new residential building when vacant. With a lot size measuring a total of 2,550 SF lot and zoned R7-1, the property offers developers a **as of-right buildable Sq. Ft. of 8,772**. Additionally, a builder can take advantage of **12,775 BSF with UAP**. Currently built as a 3-story (2) family and a store with 3,930 SF. with building dimensions of 25'x54'. Both Units are 6 Bedrooms, 1 Bathroom each. The apartments also have electric heat. 861 Freeman Street is located 0.2 Miles from the Freeman Street 2,5 Train Subway Station.

## PROPERTY HIGHLIGHTS

- 30' x 85' Lot Zoned R7-1. 8,772 BSF As-of-Right. 12,775 BSF with Universal Affordability Preference
- 3,930 Sq. Ft. (2) Family and 2 stores
- 2 Blocks from the Freeman Street **2** **5** Subway Station.
- Low Taxes - \$3,024



## OFFERING SUMMARY

Sale Price:	\$1,300,000
Price Per Existing SF	\$330
Lot Size:	2,550
Zoning District	R7-1
Residential BSF:	12,775
Price Per Buildable S.F.	\$101
Gross Income	\$149,532
Expenses:	\$22,559
NOI:	\$126,973
Cap Rate	10% CAP



# PROJECTED RENT ROLL AND FINANCIALS

Unit	Layout	SF	Monthly Rent	Annual Rent	RPSF	LXP	Notes
Taison Barber Shop		1,100	\$3,675.00	\$44,100	\$40	2/14/2030	Cancellation clause in lease at \$25k for first year and then declines by \$5k per year
Burgos Tattoo Parlor		200	\$900.00	\$10,800	\$54	8/31/2026	
2nd Floor Residential	6 Bedroom/1 Bathroom	1,300	\$4,263.00	\$51,156	\$39	5/31/2026	SHARE Program (Anthos)
3rd Floor Residential	6 Bedroom/1 Bathroom	1,300	\$3,623.00	\$43,476	\$33	2/28/2027	CityFHEPS
<b>TOTAL</b>			<b>\$12,461.00</b>	<b>\$149,532</b>			

<b>Gross Income</b>	<b>\$149,532</b>
Expenses	
Property Taxes	\$3,024
Hot Water	\$1,000
Heat (Electric)	TENANTS
Electric	\$800
Water/Sewer	\$2,000
Payroll	\$2,400
Management (3%)	\$4,335
Insurance	\$5,000
R+M	\$4,000
Total Expenses	\$22,559
<b>NOI</b>	<b>\$126,973</b>



# PROPERTY DETAILS

## PROPERTY INFORMATION

861 Freeman St	
Area	Foxhurst
Block/Lot	2972/60
Lot Dimensions	30x85
Lot Sq. Ft.	2,550

## BUILDING INFORMATION

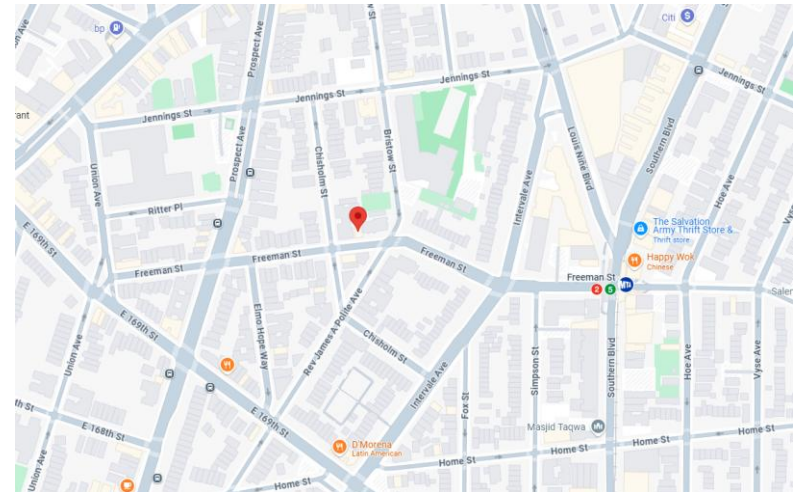
861 Freeman St	
Building Type	Residential
Building Sq. Ft.	3,930
Total Units	3

## NYC FINANCIAL INFORMATION

861 Freeman St	
Assessed Value	\$14,657
Tax Rate	20.630%
Gross Taxes	\$3,024

## ZONING INFORMATION

861 Freeman St	
Zoning District	R7-1
Base Floor Area Ratio (FAR)	5.01
Residential Buildable Sq. Ft.	12,775
Commercial FAR	-
Commercial Buildable Sq. Ft.	-
Inclusionary FAR	5.01
Inclusionary Buildable Sq. Ft.	12,775
Community Facility FAR	4.8
Community Facility Buildable Sq. Ft.	12,240
Industrial FAR	-
Industrial Buildable Sq. Ft.	-





# ADVISORY TEAM

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