INDUSTRIAL | MULTI-FAMILY | OFFICE | RETAIL | MIXED-USE

2023 YEAR-END SALES REPORT

THE BRONX

RMF

INTRODUCTION & REGIONAL ANALYSIS

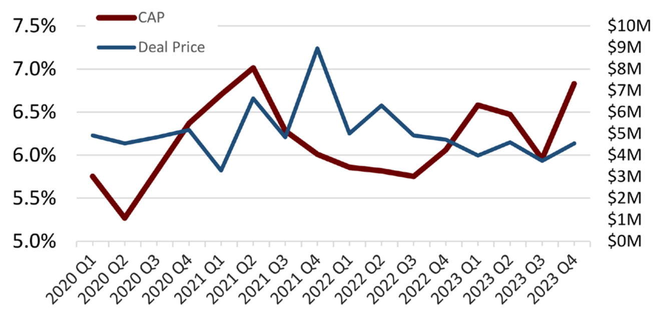
THE OPPORTUNITIES OF 2023

Will the commercial real estate industry one day regard the year 2023 as an unparalleled buying opportunity? Volume was down across the board in 2023, but there are a few reasons why the select few investors who had the 'intestinal fortitude' and compelling motivation to transact might one day be regarded as CRE visionaries when economic challenges have abated.

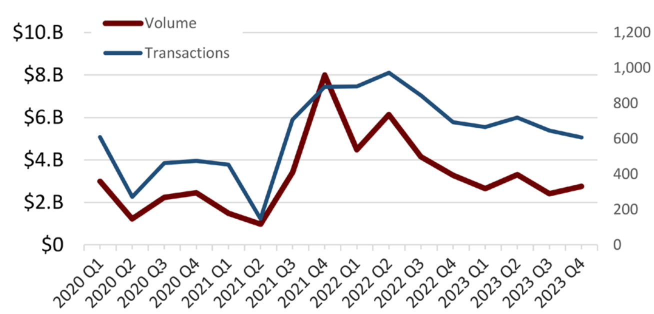
In 2023, a challenging situation unfolded for many investors. Transaction volumes saw a widespread decline, and pricing for various asset types reached decade-plus lows, while mortgage rates simultaneously soared to twenty-year highs. Numerous investors hesitated to enter a declining market, and some had lost hope in the potential rebound of the New York area, still grappling with the lingering impact of the political and economic upheavals of the past five years, experiencing a profound sense of shock and uncertainty.

However, a small group of cash-heavy investors remained actively involved, making aggressive offers and acquiring top-tier assets in highly desirable locations. These investors took a long position, expressing confidence in both the newly acquired assets, the future of the New York metro area, and the potential for refinancing in 3, 5, or 10 years in a softer rate environment.

AVG. CAP RATE * — AVG. DEAL PRICE*



VOLUME* — TRANSACTIONS*



**All investment class building sales in The Bronx, Northern Manhattan, Brooklyn, Queens, Westchester and Fairfield. Capitalization Rate data is limited as per third party reporting/availibility.*

Some crucial factors when determining the success of buyers in 2023 will be whether or not interest rates peaked, if valuations bottomed, if inflation will be restrained, New York's economic future, population changes, and legislative developments. Time will tell.

MULTIFAMILY

Multifamily in NY has become an increasingly fragmented asset class in recent years. Per unit pricing metrics have been all over the map, with free-market and/or high-rent buildings achieving the best pricing, and low-rent, stabilized assets showing the weakest metrics. Marco Lala, managing director at RMF, sums up the opportunities of this sector, "The pummeling that rent-stabilized apartments have taken over the past few years has provided an interesting opportunity for long-term, entrenched family offices to pick up extremely well-located properties at some of the lowest prices in about twenty years."

OFFICE & INDUSTRIAL

Concerning office and industrial spaces, the future still appears to depend on state and local government initiatives, possibly involving re-zoning or tax incentives, as numerous outdated buildings no longer cater to tenants' needs, particularly in suburban areas.

Regarding office John Barrett, Managing Director at RMF, believes that in the future, "there will be far less office space in Westchester County, I can see 5 million square feet of the 27 million square being repurposed for alternate use. This is especially true for B and C class buildings." One positive aspect for the industrial sector is the sustained demand for distribution/logistical sites and smaller user sites.

INTRODUCTION & REGIONAL ANALYSIS

RETAIL & MIXED USE

Marco Lala is bullish on retail and mixed-use, "Right now, there is a stronger demand for single-story, commercial (multi-tenant) retail in solid corridors. Although the interest rate environment has changed the dynamics of underwriting, the lack of rent controls and other regulatory requirements has made these attractive. Equally attractive are mixed-use with free-market apartments above."

Mixed use in particular is a transactionally active asset class in Brooklyn and Queens, typically making up more than 1/3 of all trades. Al Holloman, Associate Broker at RMF believes that, "due to the relatively low acquisition price point and tenant mix, this asset class will continue to lead all classes as an attractive investment opportunity."

OUTLOOK FOR 2024

When considered in isolation, several indicators point toward a more favorable year for commercial real estate. Interest rates have decreased (as of this report), the Federal Reserve is indicating additional rate cuts, alternative lenders have entered the market and CRE brokers continue to navigate robust investment appetites from 'long-view' buyers. Coupled with forecasts anticipating a rebound in CRE financing in 2024, these factors are expected to initially result in reduced bid-ask spreads, heightened deal volume, and increased valuations.

However, the obstacles that the industry struggles with are far from over. Lending requirements continue to tighten, costs continue to increase, and low-rate debt continues to mature in 2024.

According to Marco Lala, "Although the higher rates have clearly lowered velocity, it's the banks' 'liquidity' or ability to lend which has been a higher hurdle to investors. With speculation that there will be 3-6 rate cuts this year, even at 25 basis points each, the lowering rates will have a smaller effect. Maturing debt is looming closer and closer, and with many property values at or below mortgage balances, there will be pain ahead."

Marco continues, "The harsh reality of rising expenses, and in many cases, faster than revenue, will bring many landlords to a crossroads. They will have to seriously scrutinize their business plan and honestly project the next 24-36 months of operations. This includes reserves, collections, refinance capability, and anticipated regulatory requirements. We have seen insurance line items alone increase by 25-50%, and in some cases DOUBLE. Many carriers are even leaving the Bronx and some other NYC submarkets."

Al Holloman believes that, "the increase in operating expenses has contributed to the devaluation of assets, particularly multifamily. Inflated operating expenses coupled with inflated debt service will force property owners to determine whether or not they will continue to hold onto properties they are carrying at a loss."

John Barrett anticipates a surge in transaction volume in the second half of 2024. "I believe we will see higher transaction volume in the 3rd and 4th quarter of 2024. It will be spurred on by lower interest rates and owners who can't refinance properties purchased in the past. Interest rates will be lower than they are today but still much higher than the 3% loans that were taken out previously. These properties while not necessarily distressed will be "financially distressed" and in need of additional equity and adaptive re-use. One area where there will be some significant opportunities is in the office market. There are many Class B and C office buildings in great locations that will need to be repurposed to an alternate use."

WHAT TO EXPECT IN THE REPORT – Q&A WITH OUR MARKET EXPERTS

Marco Lala, Associate Broker - Team Lala
Dave Raciti, Associate Broker - Team Lala
Michelle Lala, Real Estate Salesperson - Team Lala
Jack Lala, Associate Broker - Team Lala

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1) **WHAT INVESTMENT OPPORTUNITIES DO YOU SEE GIVEN CURRENT MARKET CONDITIONS? ARE THERE PARTICULAR ASSET TYPES OR GEOGRAPHICAL AREAS THAT PRESENT PROMISING PROSPECTS FOR INVESTORS RIGHT NOW?**

MARCO LALA: Right now, there is a stronger demand for single-story, commercial (multi-tenant) retail in solid corridors. Although the interest rate environment has changed the dynamics of underwriting, the lack of rent controls and other regulatory requirements has made these attractive. Equally attractive are mixed-use with free-market apartments above. The pummeling that rent-stabilized apartments have taken over the past few years has provided an interesting opportunity for long-term, entrenched family offices to pick up extremely well-located properties at some of the lowest prices in about twenty years.

JACK LALA: I believe there are opportunities across all product types, maybe with the exception of development (in New York City). I still feel that development can work as long as you get in at the right numbers. The pressure from regulations and expenses affects all areas and product types. Many of the investors that I speak to are keeping an open mind, taking the area into consideration; however, taking a deeper look at the asset itself.

MICHELLE LALA: From what I can see, mixed-use with free-market apartments and retail are the most desirable asset types at this time. If an investor is looking at a rent-stabilized property or development opportunity, it would need to be at a great price to really pique their interest.

2) **HOW HAVE RECENT CHANGES IN INTEREST RATES IMPACTED COMMERCIAL REAL ESTATE FINANCING? ARE THERE ANY FINANCING TRENDS OR CHALLENGES THAT YOU THINK INVESTORS SHOULD BE MADE AWARE OF?**

MICHELLE LALA: When it comes to financing, things take a little longer, and it is getting a little tighter in terms of the information you have to provide lenders, which, in turn, has led to a slowdown in velocity.

MARCO LALA: Although the higher rates have clearly lowered velocity, it's the banks' 'liquidity' or ability to lend which has been a higher hurdle to investors. With speculation that there will be 3-6 rate cuts this year, even at 25 basis points each, the lowering rates will have a smaller effect. Maturing debt is looming closer and closer, and with many property values at or below mortgage balances, there will be pain ahead.

DAVE RACITI: Expanding lending, along with the associated interest and fees it generates, can be viewed as a potential solution to liquidity challenges for banks. The key is that lenders need to make good, sound and performing loans. Because of this, I think the more cautious approach to lending we've seen recently will persist and possibly become more stringent in 2024. However, if—and this is a 'big if'—the banks, regulators, lawmakers, and the Federal Reserve can continue to find a way to smooth out any liquidity challenges, similar to what was done in response to the banking crisis of March 2023, I would expect to see a continuation of maturing debt being refinanced in increasingly creative ways, such as extended I/O terms.

3) **HOW HAVE INCREASES IN UTILITIES, INSURANCE AND OTHER OPERATING EXPENSES CONTRIBUTED TO VALUATIONS AND DAY TO DAY MANAGEMENT OF ASSETS.**

JACK LALA: Lots of added pressure... Utilities, Insurance, Taxes, Repairs, and Maintenance seem like they are changing almost daily, making it very difficult to catch up or try to get ahead.

MARCO LALA: The harsh reality of rising expenses, and in many cases faster than revenue, will bring many landlords to a crossroads. They will have to seriously scrutinize their business plan and honestly project the next 24-36 months of operations. This includes reserves, collections, refi capability, and anticipated regulatory requirements. We have seen insurance line items alone increase by 25-50%, and in some cases, DOUBLE. Many carriers are even leaving the Bronx and some other NYC submarkets.

DAVE RACITI: We are in a landscape where adaptability and proactive planning are key, especially as operating conditions continue to evolve. Assessing and recalibrating business plans will be crucial for navigating the uncertainties in the next 24-36 months.

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4) SPANNING ACROSS DIVERSE ASSET CATEGORIES SUCH AS INDUSTRIAL, OFFICE, RETAIL, AND MULTIFAMILY, HAVE THERE BEEN DISCERNIBLE CHANGES IN THE PREFERENCES, REQUIREMENTS, AND FINANCIAL CIRCUMSTANCES OF TENANTS LATELY? WHAT ARE THE RAMIFICATIONS OF THESE CHANGES FOR PROPERTY OWNERS?

MARCO LALA: For multifamily, the challenge of rent collections remains the most significant hurdle. Even with expenses on the rise, robust collections can contribute to sustainability. Many property owners view collections as the determining factor between meeting their mortgage obligations or falling behind. One landlord stated that any collections between 85-90% of scheduled gross make the difference between negative and positive cash flow.

JACK LALA: Retail tenants, too, are grappling with rising rents, prompting them to explore spaces with lower rents within the same block or neighborhood. In a recent conversation with an owner, the existing tenant's rent was revealed to be double the current market rate.

DAVID RACITI: Regarding office and industrial… With many antiquated building no longer meeting tenants' needs (especially in the suburbs), it looks like to future of office and industrial hinges on state and local government action which could come in the form of re-zoning or tax incentives.

5) ARE THERE ANY RECENT OR UPCOMING REGULATORY CHANGES THAT COULD INFLUENCE THE COMMERCIAL REAL ESTATE MARKET IN YOUR REGION?

MICHELLE LALA: In New York, you never know what new regulatory change could come in and completely alter the market. I am hoping that New York might consider reversing the elimination of the 421A, given the need for more housing, but I won't hold my breath! Right now, I think rates will have the biggest influence on our market.

JACK LALA: With so many to choose from these days, it's tough to pick a favorite. What I hear the most right now in NYC are concerns about a more rigorous crackdown on elevator and lead paint violations.

6) HOW WOULD YOU DESCRIBE THE OVERALL STATE OF THE COMMERCIAL REAL ESTATE MARKET TODAY?

MARCO LALA: Real estate is subject to the respective submarkets. The most significant risk factor right now is maturing debt. Without some form of a "bailout," which is highly unlikely, or drastic rate cuts, there will be major distress.

MICHELLE LALA: There seems to be a bit of uncertainty in the commercial real estate market, especially with everyone waiting to see what direction rates are going to go. On the other hand, there are still investors with cash looking for the right deal, ready to invest.

JACK LALA: There's a lot of rough terrain; however, there are deals to be made!

7) WHAT POTENTIAL RISKS OR CHALLENGES DO YOU FORESEE IN THE MARKET IN THE NEAR FUTURE? HOW CAN PROPERTY OWNERS AND INVESTORS MITIGATE THESE RISKS?

MARCO LALA: Unless you are low-leveraged and plan to stay in the business for a long time, selling anything with any equity left is a major recommendation. GPs sitting with underwater properties need to start communicating with their LPs and decide if they should engage the bank now and prepare to take losses, pay down debt, or look for rescue capital.

JACK LALA: A lot of loans are coming due. What we have seen so far has just been a little sample. Owners and investors can speak to their advisors in advance to better prepare themselves and have fewer 'surprises' in the future..

MICHELLE LALA: Property owners should be sitting down and really looking over their game plan for the next few years.

8) HOW IS AI AND/OR OTHER TECHNOLOGY INFLUENCING YOUR BUSINESS AND THE BUSINESS STRATEGIES OF YOUR CLIENTS? ARE THERE EMERGING TECHNOLOGIES OR INNOVATIVE APPROACHES THAT ARE HAVING A NOTABLE IMPACT ON THE MARKET?

MARCO LALA: AI will be another tool that helps streamline operations. This will be true in marketing and message penetration into a target audience. Without the oversight of "virtual" intelligence, artificial intelligence will only be as good as the data that it culls from.

DAVE RACITI: I see parallels with the late '90s dot-com excitement and subsequent burst in the year 2000. There's a likelihood that the majority of offerings to investors and consumers won't deliver. But, the ventures and breakthroughs that do thrive hold the promise of far-reaching transformation and societal change.

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REGIONAL BUILDING SALES SNAPSHOT

INDUSTRIAL

Area	Trades		Volume		Deal Price		Price Per SF			
	Total	*YoY*	*Total*	*YoY*	*Average*	*YoY*	*Average*	*YoY*	*Lowest*	*Highest*
Bronx	33	↓ 8.3%	$251M	↓ 45.1%	$7.6M	↓ 40.1%	$393	↗ 2.7%	$20	$1,093
Westchester	54	↑ 8.0%	$249M	↑ 9.8%	$4.6M	↗ 1.7%	$239	↓ 11.4%	$10	$706
Fairfield	62	↗ 1.6%	$105M	↓ 16.2%	$1.7M	↓ 17.5%	$136	↗ 2.4%	$3	$417
Queens	70	↓ 26.3%	$613M	↓ 29.5%	$8.8M	↘ 4.4%	$542	↘ 2.2%	$99	$2,840
Brooklyn	82	↓ 30.5%	$675M	↓ 53.3%	$8.2M	↓ 32.8%	$517	↗ 1.1%	$50	$3,183
N. Manhattan	2	↑ 100%	$27M	↑ 50.9%	$13.6M	↓ 24.5%	$241	↓ 70.0%	$161	$321
Combined	**303**	↓ **16.1%**	**$1.9B**	↓ **38.9%**	**$6.3M**	↓ **27.2%**				

MULTIFAMILY

Area	Trades		Volume		Deal Price		Price per Unit or Price per SF			
	Total	*YoY*	*Total*	*YoY*	*Average*	*YoY*	*Average*	*YoY*	*Lowest*	*Highest*
Bronx	93	↓ 38.4%	$690M	↓ 29.1%	$7.4M	↑ 15.2%	$157K /U	↓ 12.3%	$58K /U	$378K /U
Westchester	78	↓ 25.0%	$354M	↓ 67.7%	$4.5M	↓ 57.0%	$217 /SF	↓ 21.5%	$20 /SF	$561 /SF
Fairfield	22	↓ 52.2%	$106M	↓ 89.8%	$4.8M	↓ 78.6%	$166 /SF	↓ 23.1%	$31 /SF	$379 /SF
Queens	157	↓ 20.7%	$592M	↓ 27.6%	$3.8M	↓ 8.6%	$251K /U	↗ 0.7%	$5K /U	$1.1M /U
Brooklyn	308	↓ 34.6%	$1.4B	↓ 57.4%	$4.5M	↓ 34.8%	$358K /U	↘ 3.1%	$13K /U	$1.6M /U
N. Manhattan	91	↑ 9.6%	$585M	↓ 43.0%	$6.4M	↓ 48.0%	$215K /U	↓ 22.3%	$17K /U	$1.2M /U
Combined	**749**	↓ **28.9%**	**$3.7B**	↓ **54.7%**	**$4.9M**	↓ **36.4%**				

OFFICE

Area	Trades		Volume		Deal Price		Price Per SF			
	Total	*YoY*	*Total*	*YoY*	*Average*	*YoY*	*Average*	*YoY*	*Lowest*	*Highest*
Bronx	12	→ 0.0%	$67M	↑ 70.8%	$5.6M	↑ 70.8%	$325	↓ 16.5%	$160	$543
Westchester	40	↓ 11.1%	$220M	↓ 47.5%	$5.5M	↓ 40.9%	$263	↓ 14.7%	$27	$983
Fairfield	41	↓ 46.8%	$117M	↓ 82.3%	$2.9M	↓ 66.8%	$232	↓ 16.2%	$29	$889
Queens	35	↓ 7.9%	$287M	↑ 21.2%	$8.2M	↑ 31.5%	$550	↑ 11.6%	$267	$1,524
Brooklyn	38	↓ 7.3%	$184M	↓ 43.4%	$4.8M	↓ 39.0%	$515	↓ 5.6%	$43	$1,741
N. Manhattan	1	→ 0.0%	$56M	n/a	$56.2M	n/a	$500	↑ 31.7%	$500	$500
Combined	**167**	↓ **22.0%**	**$932M**	↓ **44.7%**	**$5.6M**	↓ **29.2%**				

RETAIL

Area	Trades		Volume		Deal Price		Price Per SF			
	Total	*YoY*	*Total*	*YoY*	*Average*	*YoY*	*Average*	*YoY*	*Lowest*	*Highest*
Bronx	54	↓ 23.9%	$175M	↓ 7.2%	$3.2M	↑ 22.1%	$500	↑ 11.1%	$112	$1,479
Westchester	81	↓ 26.4%	$410M	↓ 20.6%	$5.1M	↑ 7.8%	$380	↑ 12.0%	$37	$2,063
Fairfield	108	↓ 19.4%	$316M	↓ 29.9%	$2.9M	↓ 13.1%	$314	↓ 16.9%	$10	$1,348
Queens	133	↓ 10.1%	$524M	↓ 16.5%	$3.9M	↓ 7.1%	$633	→ 0.0%	$34	$3,158
Brooklyn	120	↓ 29.4%	$631M	↓ 20.7%	$5.3M	↑ 12.3%	$721	↑ 6.6%	$118	$3,901
N. Manhattan	11	→ 0.0%	$35M	↓ 60.8%	$3.2M	↓ 60.8%	$1,085	↑ 41.9%	$323	$2,215
Combined	**507**	↓ **21.3%**	**$2.1B**	↓ **21.7%**	**$4.1M**	↘ **0.5%**				

MIXED-USE

Area	Trades		Volume		Deal Price		Price Per SF			
	Total	*YoY*	*Total*	*YoY*	*Average*	*YoY*	*Average*	*YoY*	*Lowest*	*Highest*
Bronx	53	↓ 11.7%	$70M	↓ 29.2%	$1.3M	↓ 19.8%	$298	↘ 0.4%	$97	$636
Westchester	91	↓ 36.8%	$114M	↓ 47.9%	$1.3M	↓ 17.6%	$281	↗ 2.4%	$63	$966
Queens	217	↓ 20.2%	$297M	↓ 23.2%	$1.4M	↘ 3.8%	$438	↘ 0.6%	$36	$1,498
Brooklyn	398	↓ 30.9%	$767M	↓ 33.8%	$1.9M	↘ 4.1%	$518	↗ 1.6%	$19	$1,875
N. Manhattan	8	↓ 46.7%	$16M	↓ 66.1%	$2.0M	↓ 36.5%	$394	↓ 33.5%	$180	$755
Combined	**767**	↓ **28.1%**	**$1.3B**	↓ **33.8%**	**$1.6M**	↓ **7.9%**				

2023 YEAR-END | Bronx Sales

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INDUSTRIAL

SALES VOLUME

$251M IN 2023

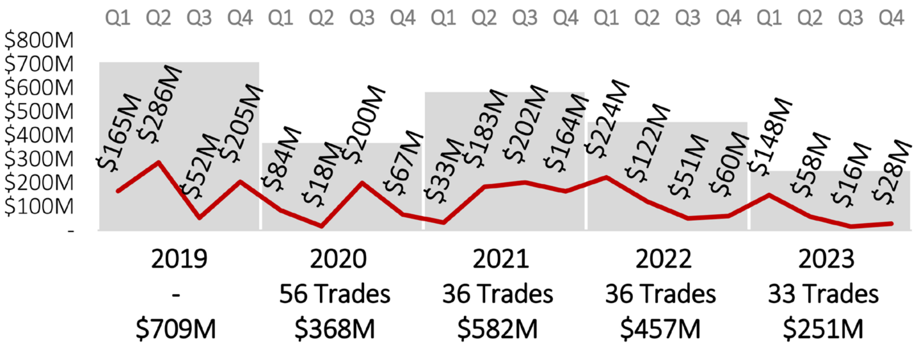
-45% FROM 2022

AVERAGE PPSF

$393 IN 2023

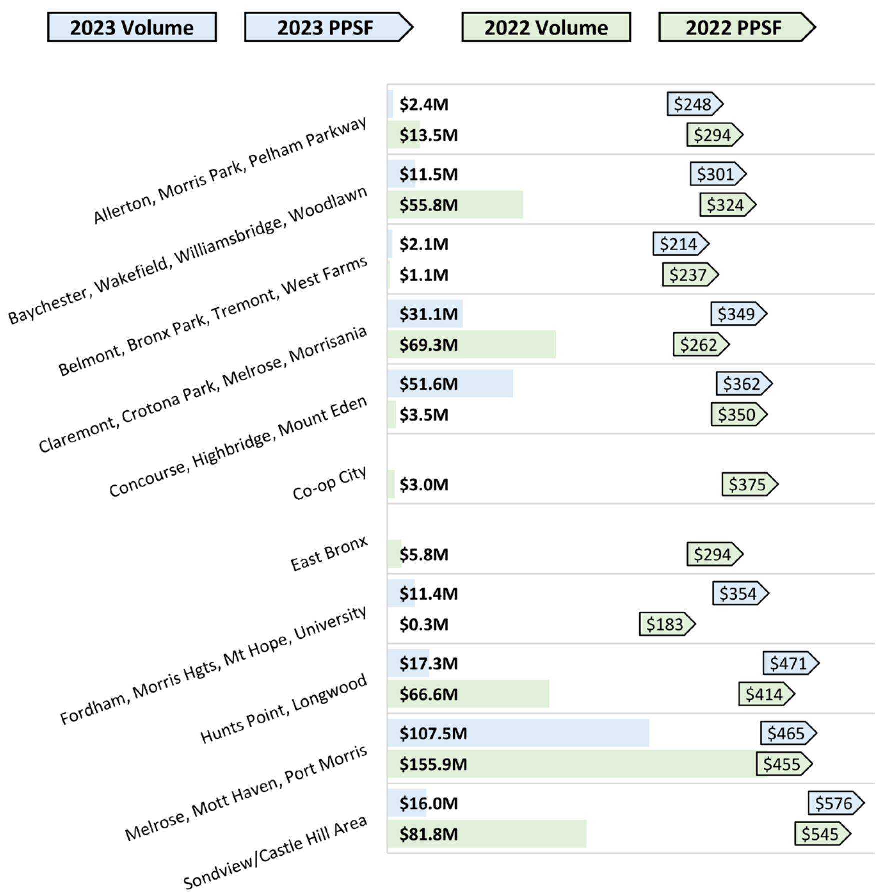
+2.7% FROM 2022

SALES VOLUME HISTORY



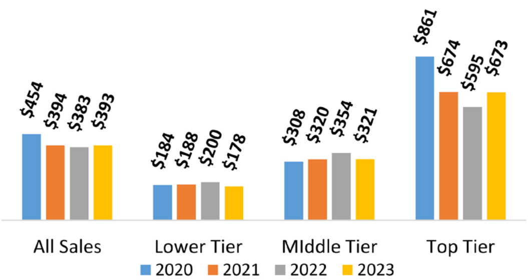
- The average transaction price in 2023 was $7.6M, down $40.1% from 2022.
- Buckeye Partners sold a petroleum storage site at 1020-1040 East 149th Street for $74M ($4,438 per SF) to Sprague Energy. The PPSF for this sale has been excluded from all averages.

SUBMARKET METRICS

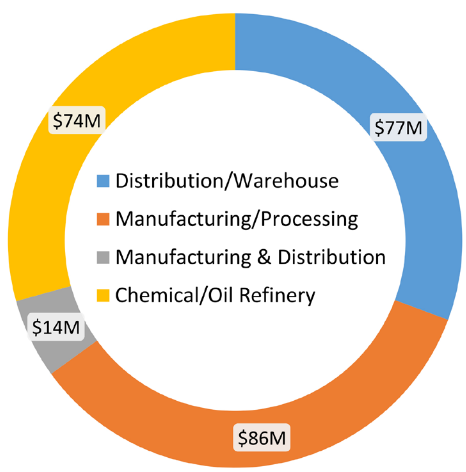


AVERAGE PRICE PER SF

Each tier represents approximately 1/3 of transactions.



2023 VOLUME BY TYPE



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MULTI-FAMILY

SALES VOLUME

$690M IN 2023

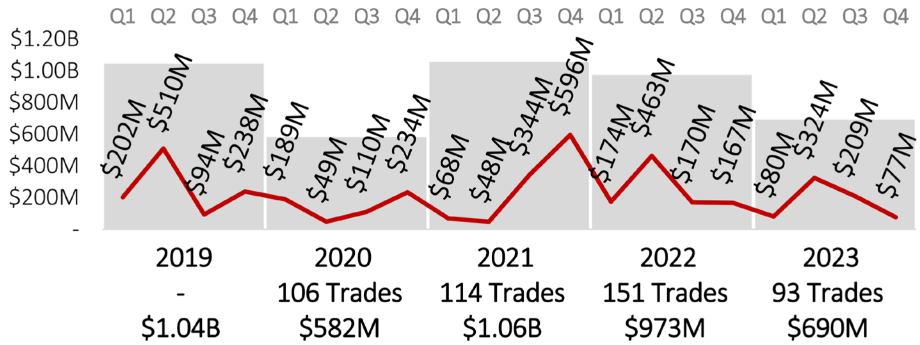
-29% FROM 2022

AVERAGE PPU

$157K IN 2023

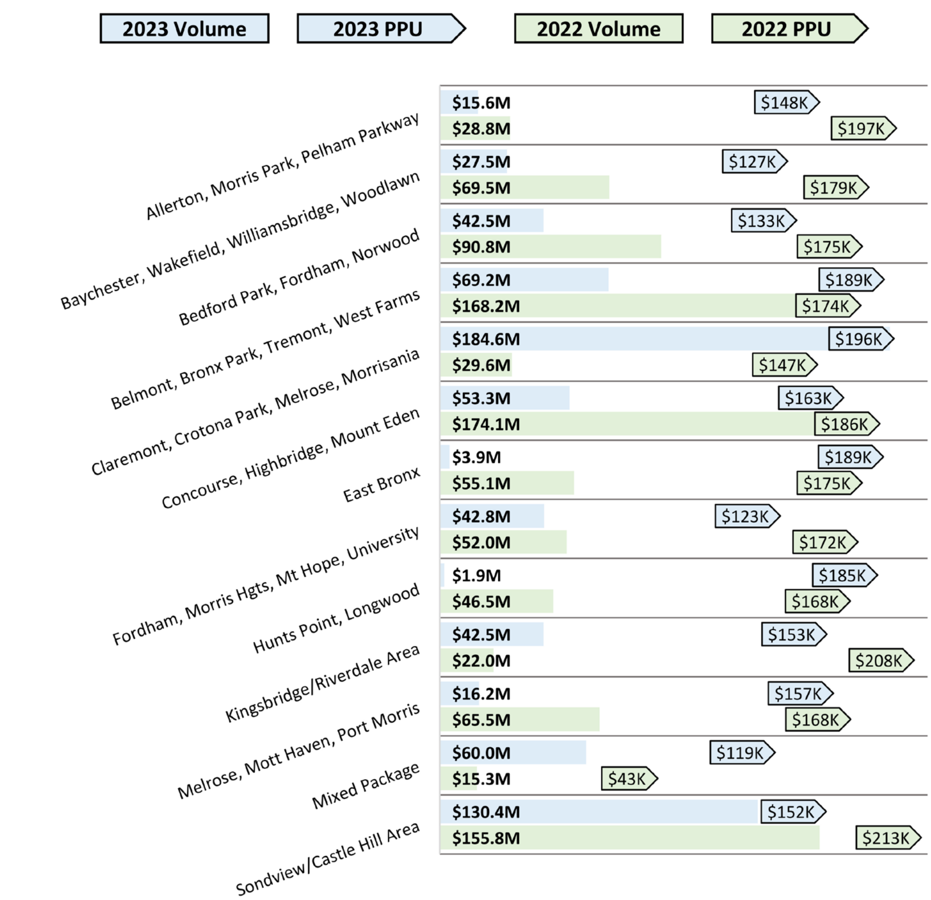
-12% FROM 2022

SALES VOLUME HISTORY



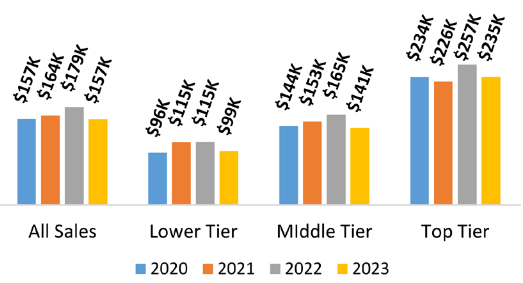
- Cap Rates (north of 7% for many assests) will likely trend lower in 2024 as investors take advantage of lower interest rates.
- The average transaction price in 2023 was $7.4M, up $15.2% from 2022.

SUBMARKET METRICS

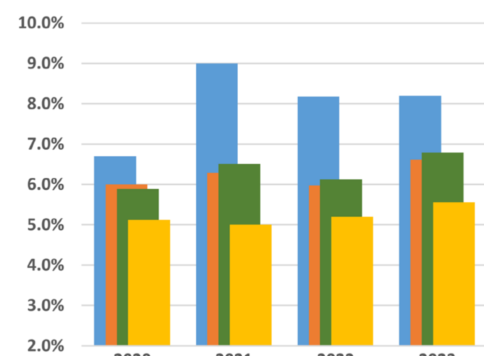


AVERAGE PRICE PER UNIT

Each tier represents approximately 1/3 of transactions.



CAPITALIZATION RATES



	2020	2021	2022	2023
High	6.70%	9.00%	8.18%	8.20%
Median	6.00%	6.29%	5.98%	6.61%
Average	5.89%	6.51%	6.12%	6.79%
Low	5.12%	5.00%	5.20%	5.56%

2023 YEAR-END | Bronx Sales

OFFICE

SALES VOLUME

$67M IN 2023

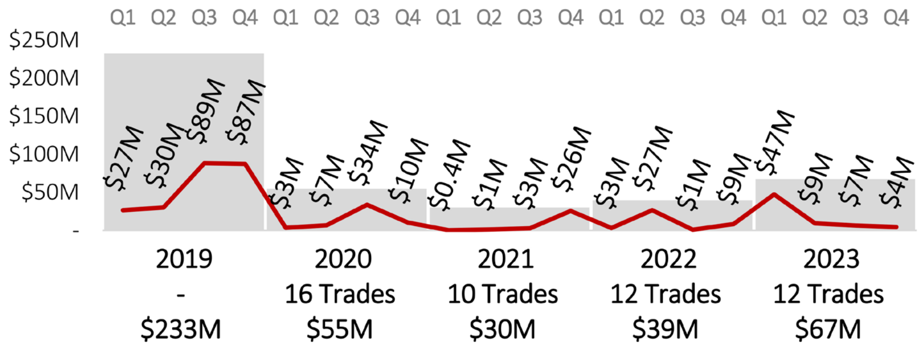
+71% FROM 2022

AVERAGE PPSF

$325 IN 2023

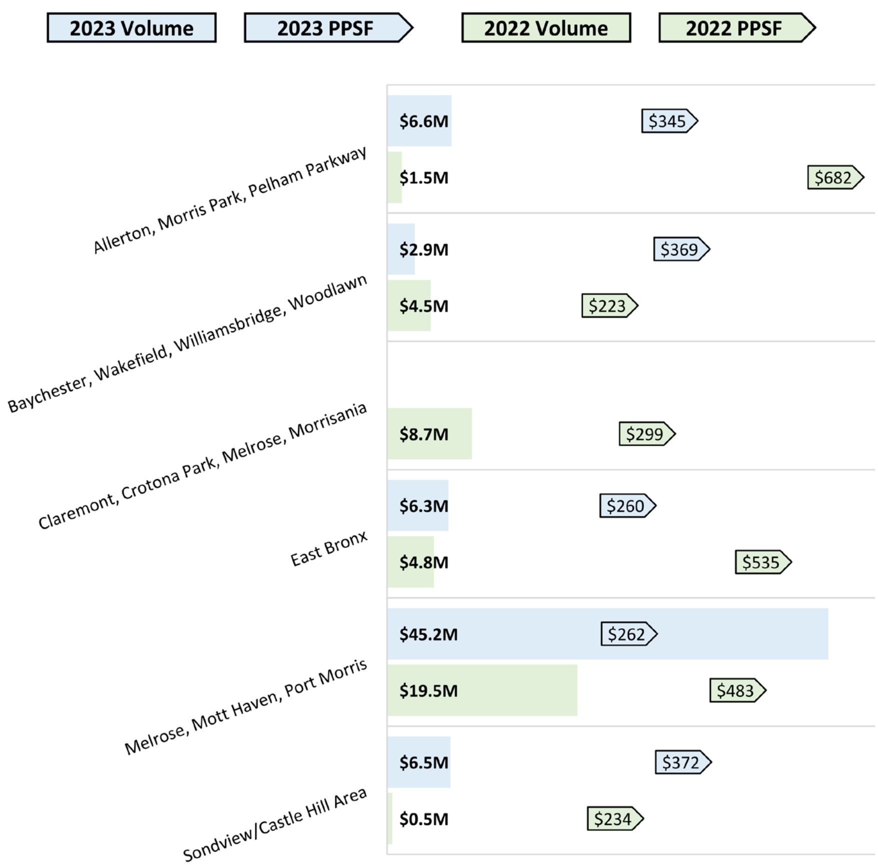
-17% FROM 2022

SALES VOLUME HISTORY



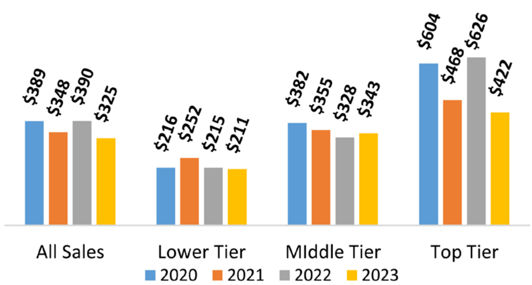
- After a strong upward move in 2022, (mostly realized in the sale of the top tier, prime assets), average 'per SF' pricing continued on a multi-year downward trend.
- The average transaction price in 2023 was $5.6M, up $70.8% from 2022.

SUBMARKET METRICS

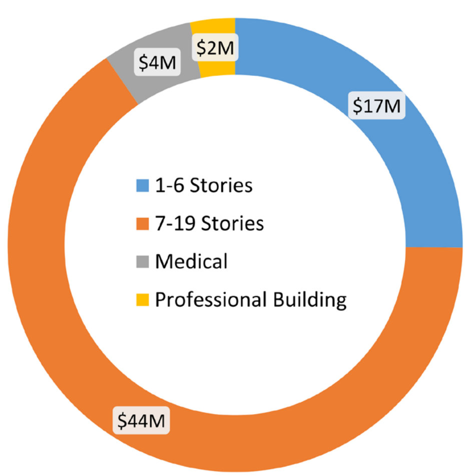


AVERAGE PRICE PER SF

Each tier represents approximately 1/3 of transactions.



2023 VOLUME BY TYPE



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RETAIL

SALES VOLUME

$175M IN 2023

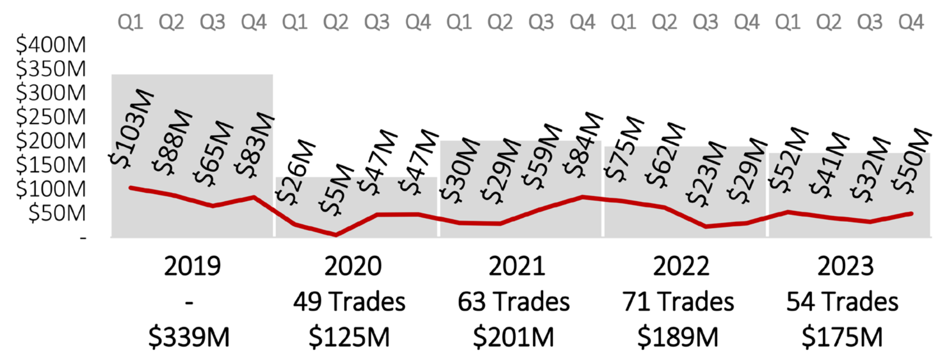
-7.2% FROM 2022

AVERAGE PPSF

$500 IN 2023

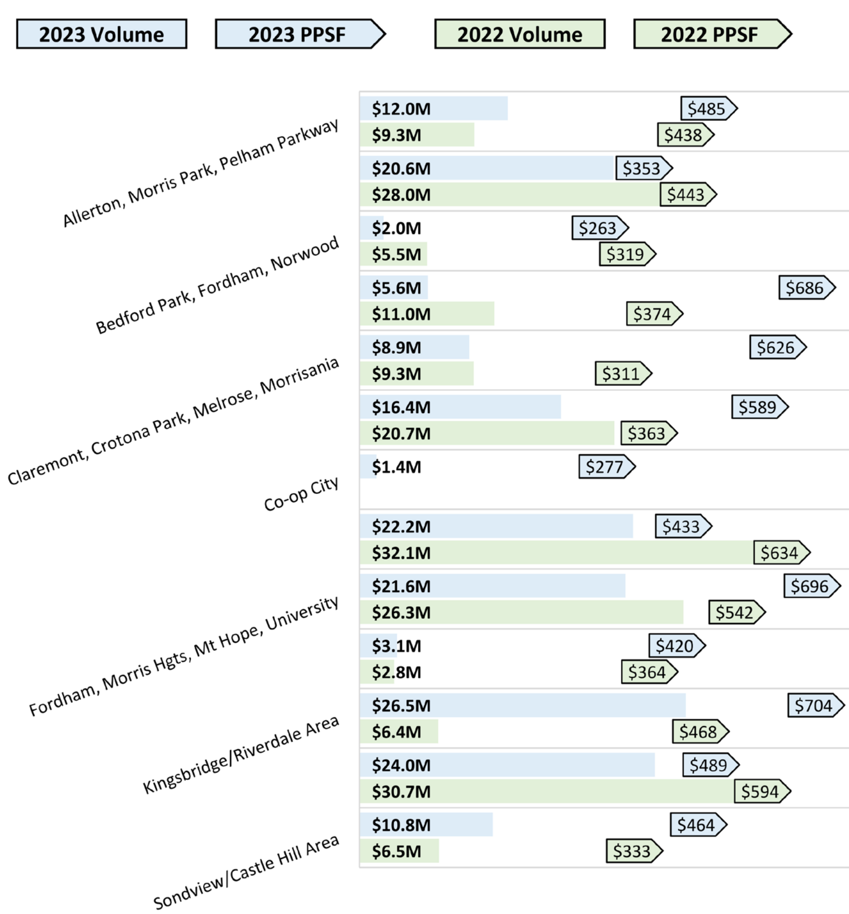
+11% FROM 2022

SALES VOLUME HISTORY



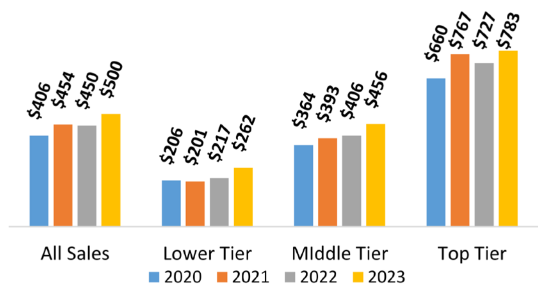
- All but 1 of 54 trades in 2023 were typical neighborhood retail sites (K1, K2, and K4).
- The average transaction price in 2023 was $3.2M, up $22.1% from 2022.

SUBMARKET METRICS

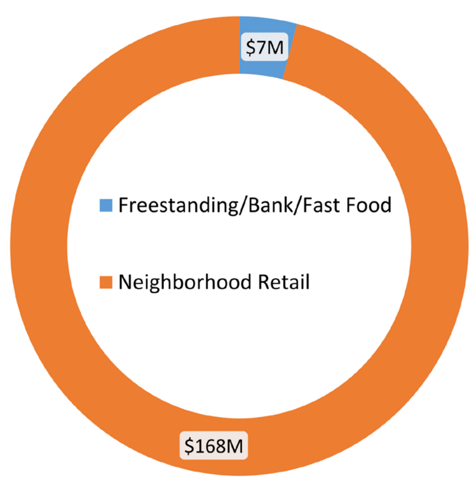


AVERAGE PRICE PER SF

Each tier represents approximately 1/3 of transactions.



2023 VOLUME BY TYPE



2023 YEAR-END | Bronx Sales

RMF

MIXED-USE

SALES VOLUME

$70M IN 2023

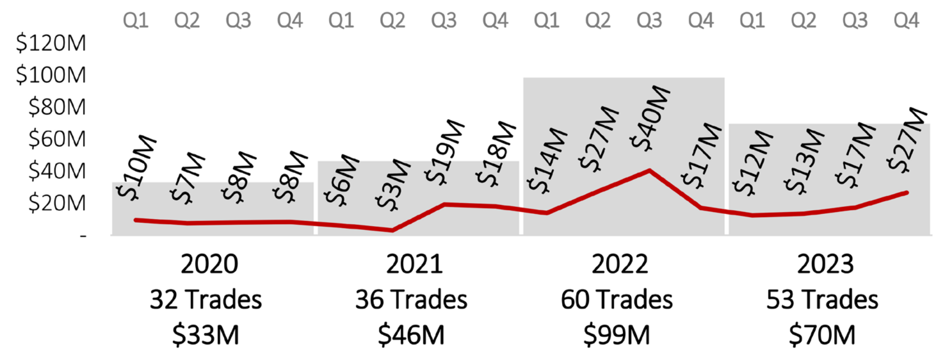
-29% FROM 2022

AVERAGE PPSF

$298 IN 2023

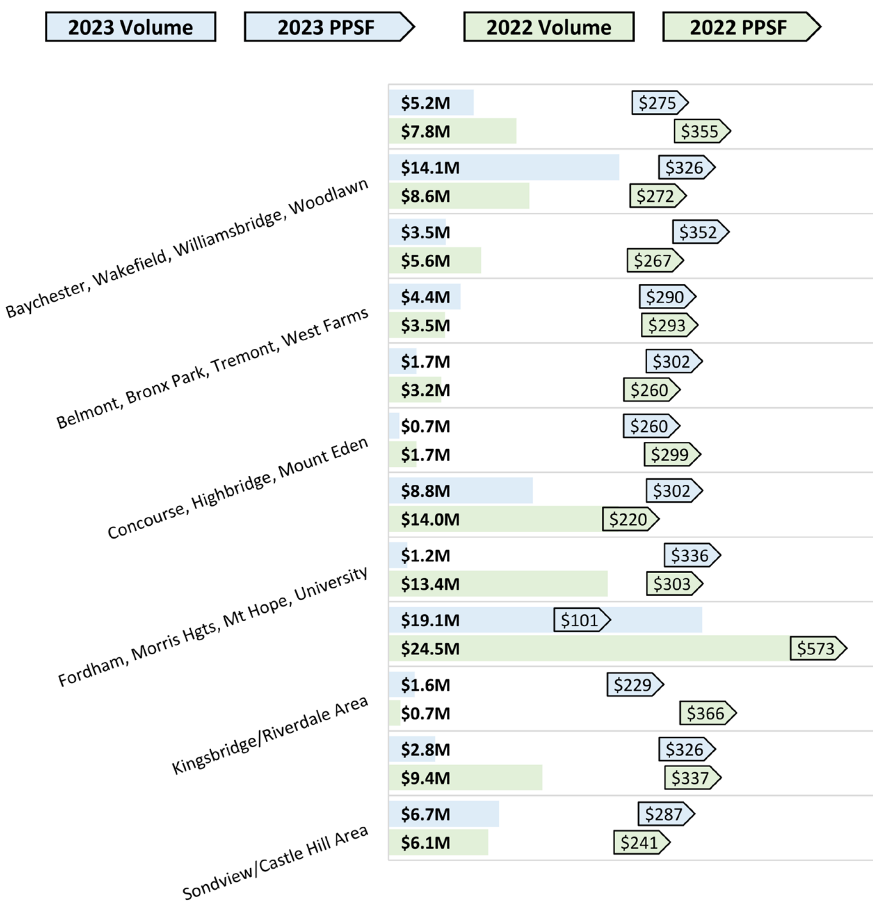
-0.4% FROM 2022

SALES VOLUME HISTORY



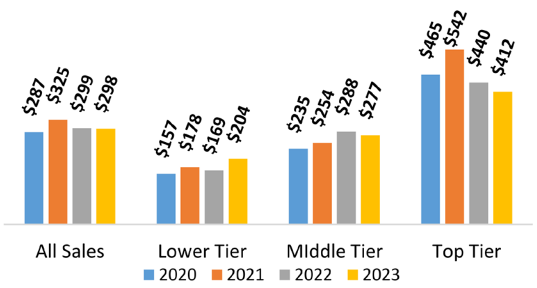
- The mixed-use asset class continues to be an investor favorite. Many sites feature unregulated apartments, diverse income sources, and value-add potential.
- The average transaction price in 2023 was $1.3M, down $19.8% from 2022.

SUBMARKET METRICS

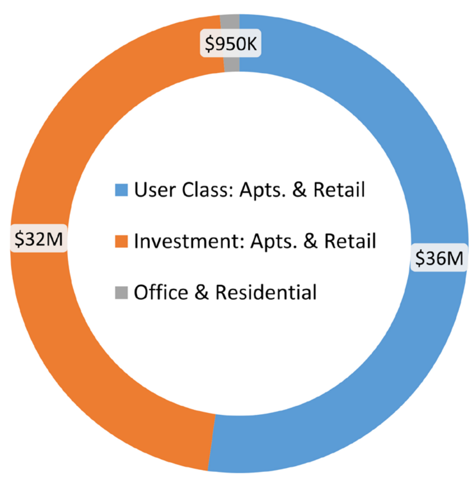


AVERAGE PRICE PER SF

Each tier represents approximately 1/3 of transactions.



2023 VOLUME BY TYPE



2023 YEAR-END | Bronx Sales

RMF

FEATURED MARKET TRANSACTIONS

INDUSTRIAL

1342 Inwood Ave & | High Bridge
1351 Jerome Ave
SALE PRICE: $20,500,000
BUILDING SF: 56,250 SF
PPSF: $364.00

1157 Grinnell Pl | Hunts Point
SALE PRICE: $2,160,000
BUILDING SF: 1,976 SF
PPSF: $1,093.00

2420 3rd Ave | Port Morris
SALE PRICE: $1,500,000
BUILDING SF: 1,475 SF
PPSF: $1,017.00

610 Morris Park Ave | Port Morris
SALE PRICE: $1,700,000
BUILDING SF: 10,625 SF
PPSF: $160.00

MULTI-FAMILY

2405 Gates Pl | Norwood
SALE PRICE: $2,650,000
BUILDING UNITS: 31
PPU: $85,484

1657 Unionport Rd | Van Nest
SALE PRICE: $2,100,000
BUILDING UNITS: 21
PPU: $100,000

1094 Union Ave-9 Bldg Pkg | Morrisania
SALE PRICE: $137,638,281
BUILDING UNITS: 1,013
PPU: $135,872

2502 Barnes Ave | Allerton
SALE PRICE: $1,100,000
BUILDING UNITS: 19
PPU: $57,895

RETAIL

6661 Broadway & 3 Lots | N Riverdale
SALE PRICE: $4,750,000
BUILDING SF: 4,750 SF
PPSF: $1,000.00

2056 Cross Bronx Expy | Unionport
SALE PRICE: $450,000
BUILDING SF: 4,029 SF
PPSF: $112.00

58-66 E Fordham Rd | Fordham
SALE PRICE: $20,100,000
BUILDING SF: 17,712 SF
PPSF: $1,135.00

2241 Westchester Ave | Westchester Sq
SALE PRICE: $10,000,000
BUILDING SF: 25,920 SF
PPSF: $386.00

MIXED-USE

950 Westchester Ave | Foxhurst
SALE PRICE: $19,100,000
BUILDING SF: 189,109 SF
PPSF: $101.00

271 City Island Ave | City Island
SALE PRICE: $650,000
BUILDING SF: 1,100 SF
PPSF: $591.00

3775-77 White Plains Rd | Olinville
SALE PRICE: $2,675,000
BUILDING SF: 7,340 SF
PPSF: $364.00

1075 Allerton Ave | Laconia
SALE PRICE: $370,000
BUILDING SF: 2,500 SF
PPSF: $148.00

OFFICE

711 Nereid Ave | Wakefield
SALE PRICE: $2,150,000
BUILDING SF: 3,962 SF
PPSF: $543.00

3225 E Tremont Ave | Pelham Bay
SALE PRICE: $1,100,000
BUILDING SF: 5,660 SF
PPSF: $194.00

3219 E Tremont | Pelham Bay
SALE PRICE: $5,200,000
BUILDING SF: 16,010 SF
PPSF: $325.00

2070 Eastchester Rd | Morris Park
SALE PRICE: $965,000
BUILDING SF: 2,700 SF
PPSF: $357.00

RM FRIEDLAND

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