

MARK ■ ■ ■ ■ ■ TERRACE ■ ■ ■ ■ ■ CO-OP ■ ■ ■ ■ ■

32-UNIT UNSOLD CO-OP PACKAGE

EXCLUSIVE



EXCLUSIVE

3410 DE REIMER AVENUE, EASTCHESTER, BRONX, NY 10475

MARK TERRACE CO-OP | 32 UNIT PACKAGE | 16-STORY ELEVATOR BUILDING

~~\$2,250,000~~ \$1,950,000 (79% Discount to Market Value)

Meridian Investment Sales has been exclusively retained to sell a sponsor held package of 32 unsold units in the Mark Terrace Co-Op that are currently occupied by rent stabilized tenants.

Built in 1965, Mark Terrace Owners' Corp., is located at 3410 De Reimer Avenue in the Eastchester section of the Bronx. It is a 16-story doorman elevator cooperative building which is in immaculate condition. The 32 units are located within the 208-unit mid rise. The property is a short drive to Pelham Bay Park, Co-op City, New York Botanic Gardens, Jacobi Hospital, major highways as well as subway stop to NYC.

UPON UNIT VACANCY, THE UNIT CAN BE SOLD AND OR RENTED AT MARKET VALUE.


PROPERTY INFORMATION


NEIGHBORHOOD	Eastchester
CROSS STREETS	Corner of De Reimer & Tillotson Aves
BLOCK / LOT	5259 / 16
LOT / BUILT DIMENSIONS	294.94' x 360.67' / 54' x 259'
STORIES	16 Stories
32 UNIT PACKAGE SF	31,415 SF
YEAR BUILT	1965
APARTMENTS / ROOMS	32 Apartments / 152 Rooms
LAYOUT	5/3.5, 14/4.5 & 13/5.5
AVG RENT (APT / ROOM)	\$1,387 / \$290
ZONING	R4


INCOME & EXPENSES


INCOME	IN-PLACE
RESIDENTIAL INCOME	\$529,200
VACANCY & CREDIT LOSS (2.5%)	(\$13,200)
EFFECTIVE GROSS INCOME	\$516,000
EXPENSES	
INSURANCE	\$32,000
MANAGEMENT FEE (3%)	\$15,500
COMMON AREA MAINTENANCE	\$553,700
TOTAL EXPENSES	\$601,200
NET OPERATING INCOME	(\$85,200)

INVESTMENT HIGHLIGHTS

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Discount to Market Value \$1,950,000 is a **79% discount** to the \$9,400,000 market value (\$300 PSF). This assumption is based upon complete gut renovation of the unit with modern amenities.
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Unit Turnover Currently 31 units are occupied by rent stabilized tenants and one unit will be delivered vacant at closing. Upon vacancy, each unit is eligible to be sold at market value.
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Neighborhood Attractions Proximity to Pelham Bay Park, New York Botanic Gardens, Jacobi Hospital, and Co-Op City. Notable retail includes Shop-well Plaza and Peartree Square Shopping Plaza.
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Proximity to Major Transportation The property is situated between Boston Road and the New England Thruway and is steps away from the 5 Train on Baychester Avenue.

PRICING METRICS

	Current Valuation (Occupied by RS Tenants)	Future Valuation (Sale Upon Unit Turnover & Renovation)
ASKING PRICE	\$1,950,000	\$9,400,000
PPU	\$60,938	\$293,750
PPSF	\$62	\$300

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RESIDENTIAL RENT ROLL & MAINTENANCE

UNIT	APT	TENANT	RENT/MONTH	SF	LAYOUT	ROOMS	LXP	STATUS	SHARES	MAINTENANCE	
1	1C	Tenant 1	\$1,607.25	1,144	3BR	5.5	1/31/26	RS	222	\$1,603.94	
2	1D	Tenant 2	\$1,440.62	1,144	3BR	5.5	1/31/26	RS	222	\$1,603.94	
3	1M	Tenant 3	\$1,134.46	950	2BR	4.5	1/31/25	RS/SC	184	\$1,329.39	
4	2E	Tenant 4	\$1,238.61	912	2BR	4.5	3/31/25	RS	179	\$1,293.22	
5	2H	Tenant 5	\$986.38	725	1BR	3.5	1/31/25	RS	138	\$997.04	
6	3B	Tenant 6	\$1,200.17	920	2BR	4.5	1/31/25	RS/SC	179	\$1,293.22	
7	3J	Tenant 7	\$1,507.55	1,144	3BR	5.5	5/31/25	RS	217	\$1,567.78	
8	4D	Tenant 8	\$1,504.23	1,144	3BR	5.5	1/31/25	RS	238	\$1,719.50	
9	4J	Tenant 9	\$1,545.43	1,144	3BR	5.5	1/31/25	RS/SC	219	\$1,582.24	
10	4M	Tenant 10	\$1,324.97	950	2BR	4.5	1/31/25	RS	197	\$1,423.29	
11	5B	Tenant 11	\$1,318.72	920	2BR	4.5	1/31/26	RS	181	\$1,307.67	
12	5E	Tenant 12	\$1,352.78	912	2BR	4.5	1/31/25	RS	180	\$1,300.46	
13	7C	Tenant 13	\$1,472.59	1,144	3BR	5.5	1/31/25	RS	240	\$1,733.97	
14	7I	Tenant 14	\$1,100.21	710	1BR	3.5	1/31/25	RS/DR	138	\$997.04	
15	7K	Tenant 15	\$1,472.17	1,144	3BR	5.5	1/31/25	RS	229	\$1,654.53	
16	8A	Tenant 16	\$912.74	712	1BR	3.5	9/1/25	RS	151	\$1,090.92	
17	8B	Tenant 17	\$1,263.64	920	2BR	4.5	1/31/25	RS	185	\$1,336.55	
18	8L	Tenant 18	\$1,270.94	920	2BR	4.5	1/31/25	RS/SC	186	\$1,343.82	
19	10C	Tenant 19	\$1,288.23	1,144	3BR	5.5	1/31/25	RS	244	\$1,762.86	
20	10L	Tenant 20	\$1,148.23	920	2BR	4.5	10/31/25	RS	187	\$1,351.05	
21	11B	Tenant 21	\$1,321.50	920	2BR	4.5	1/31/26	RS	187	\$1,351.05	
22	11D	Tenant 22	\$1,547.72	1,144	3BR	5.5	1/31/25	RS	244	\$1,762.85	
23	11E	Tenant 23	\$1,391.96	912	2BR	4.5	1/31/25	RS/SC	186	\$1,343.82	
24	13J	Tenant 24	\$1,552.86	1,144	3BR	5.5	1/31/26	RS	229	\$1,654.53	
25	13M	Tenant 25	\$1,342.86	950	2BR	4.5	1/31/25	RS	205	\$1,481.05	
26	14H	Tenant 26	\$1,174.20	725	1BR	3.5	1/31/25	RS	146	\$1,054.85	
27	15C	Tenant 27	\$1,538.36	1,144	3BR	5.5	1/31/25	RS	249	\$1,798.96	
28	16B	Tenant 28	\$1,311.57	920	2BR	4.5	1/31/25	RS	192	\$1,387.16	
29	16D	Tenant 29	\$1,408.09	1,144	3BR	5.5	7/31/25	RS	251	\$1,813.43	
30	16H	Tenant 30 - Vacant	\$2,250.00	725	1BR	3.5	2/28/22	RS	148	\$1,069.13	
31	16K	Tenant 31	\$1,283.03	1,144	3BR	5.5	1/31/25	RS/SC	240	\$1,733.97	
32	16L	Tenant 32	\$860.06	920	2BR	4.5	1/28/26	RS	193	\$1,394.42	
MONTHLY INCOME			\$43,072.13	31,415	152.0					\$46,137.65	
ANNUAL INCOME			\$516,865.56								\$553,651.80

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RESIDENTIAL CHARGES

UNIT	APT	TENANT	PARKING	A/C	CAPITAL GRANT	RENT CREDIT	TOTAL CHARGES
1	1C	Tenant 1	-	\$63.78	-	(\$55.66)	\$1,615.37
2	1D	Tenant 2	-	\$63.78	-	(\$50.09)	\$1,454.31
3	1M	Tenant 3	-	\$42.00	-	-	\$1,176.46
4	2E	Tenant 4	\$78.75	-	-	-	\$1,317.36
5	2H	Tenant 5	-	\$21.00	-	-	\$1,007.38
6	3B	Tenant 6	-	\$21.00	-	-	\$1,221.17
7	3J	Tenant 7	-	\$42.00	-	-	\$1,549.55
8	4D	Tenant 8	\$21.00	\$63.00	-	-	\$1,588.23
9	4J	Tenant 9	-	\$106.96	(\$154.00)	-	\$1,498.39
10	4M	Tenant 10	-	\$26.72	-	-	\$1,351.69
11	5B	Tenant 11	-	\$21.26	-	(\$44.70)	\$1,295.28
12	5E	Tenant 12	-	\$26.74	-	-	\$1,379.52
13	7C	Tenant 13	\$11.78	\$26.74	-	-	\$1,511.11
14	7I	Tenant 14	-	\$21.00	-	-	\$1,121.21
15	7K	Tenant 15	\$157.50	\$42.00	-	-	\$1,671.67
16	8A	Tenant 16	-	-	-	-	\$912.74
17	8B	Tenant 17	-	\$42.00	-	-	\$1,305.64
18	8L	Tenant 18	\$29.90	-	-	-	\$1,300.84
19	10C	Tenant 19	\$168.00	-	-	-	\$1,456.23
20	10L	Tenant 20	-	-	-	(\$2.83)	\$1,145.40
21	11B	Tenant 21	\$11.52	\$54.15	-	(\$46.16)	\$1,341.01
22	11D	Tenant 22	-	-	-	-	\$1,547.72
23	11E	Tenant 23	-	\$42.00	-	-	\$1,433.96
24	13J	Tenant 24	-	\$21.26	-	(\$52.20)	\$1,521.92
25	13M	Tenant 25	\$115.50	\$42.00	-	-	\$1,500.36
26	14H	Tenant 26	-	\$21.00	-	-	\$1,195.20
27	15C	Tenant 27	\$91.26	\$26.74	-	-	\$1,656.36
28	16B	Tenant 28	-	-	-	-	\$1,311.57
29	16D	Tenant 29	\$13.00	\$26.72	-	-	\$1,447.81
30	16H	Tenant 30-Vacant	-	-	-	-	\$1,074.15
31	16K	Tenant 31	\$92.24	\$21.00	-	-	\$1,396.27
32	16L	Tenant 32	\$5.88	-	(\$220.00)	(\$28.90)	\$617.04
MONTHLY CHARGES			\$796.33	\$884.85	(\$374.00)	(\$280.54)	\$42,922.92
ANNUAL CHARGES			\$9,555.96	\$10,618.20	(\$4,488.00)	(\$3,366.48)	\$515,075.04

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CO-OP SELLOUT VALUATION (\$300 PER SQUARE FOOT)

UNIT	APT	TENANT	SF	LAYOUT	PRICE
1	1C	Tenant 1	1,144 SF	3BR	\$343,200
2	1D	Tenant 2	1,144 SF	3BR	\$343,200
3	1M	Tenant 3	950 SF	2BR	\$285,000
4	2E	Tenant 4	912 SF	2BR	\$273,600
5	2H	Tenant 5	725 SF	1BR	\$217,500
6	3B	Tenant 6	920 SF	2BR	\$276,000
7	3J	Tenant 7	1,144 SF	3BR	\$343,200
8	4D	Tenant 8	1,144 SF	3BR	\$343,200
9	4J	Tenant 9	1,144 SF	3BR	\$343,200
10	4M	Tenant 10	950 SF	2BR	\$285,000
11	5B	Tenant 11	920 SF	2BR	\$276,000
12	5E	Tenant 12	912 SF	2BR	\$273,600
13	7C	Tenant 13	1,144 SF	3BR	\$343,200
14	7I	Tenant 14	710 SF	1BR	\$213,000
15	7K	Tenant 15	1,144 SF	3BR	\$343,200
16	8A	Tenant 16	712 SF	1BR	\$213,600
17	8B	Tenant 17	920 SF	2BR	\$276,000
18	8L	Tenant 18	920 SF	2BR	\$276,000
19	10C	Tenant 19	1,144 SF	3BR	\$343,200
20	10L	Tenant 20	920 SF	2BR	\$276,000
21	11B	Tenant 21	920 SF	2BR	\$276,000
22	11D	Tenant 22	1,144 SF	3BR	\$343,200
23	11E	Tenant 23	912 SF	2BR	\$273,600
24	13J	Tenant 24	1,144 SF	3BR	\$343,200
25	13M	Tenant 25	950 SF	2BR	\$285,000
26	14H	Tenant 26	725 SF	1BR	\$217,500
27	15C	Tenant 27	1,144 SF	3BR	\$343,200
28	16B	Tenant 28	920 SF	2BR	\$276,000
29	16D	Tenant 29	1,144 SF	3BR	\$343,200
30	16H	Tenant 30	725 SF	1BR	\$217,500
31	16K	Tenant 31	1,144 SF	3BR	\$343,200
32	16L	Tenant 32	920 SF	2BR	\$276,000
TOTAL SELLOUT VALUE			31,415 SF		\$9,424,500

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MARK TERRACE CO-OP HISTORICAL SALES

APT	SF	LAYOUT	SHARES	SALE DATE	PRICE	PPSF
6K	1,144 SF	3BR	1,144 SF	Under Contract	\$360,000	\$315
9K	1,144 SF	3BR	1,144 SF	Under Contract	\$329,000	\$288
9D	1,144 SF	3BR	1,144 SF	11/22/2024	\$349,000	\$305
10A	712 SF	1BR	712 SF	1/31/2024	\$185,000	\$260
6K	1,144 SF	3BR	1,144 SF	12/8/2023	\$318,000	\$278
6F	739 SF	1BR	739 SF	12/1/2023	\$175,000	\$237
1A	712 SF	1BR	712 SF	11/16/2023	\$145,000	\$204
5L	920 SF	2BR	920 SF	8/7/2023	\$195,000	\$212
1L	920 SF	2BR	920 SF	6/30/2023	\$229,900	\$250
2L	920 SF	2BR	920 SF	6/5/2023	\$180,000	\$196
12A	712 SF	1BR	712 SF	12/9/2022	\$185,000	\$260
4H	725 SF	1BR	725 SF	7/15/2022	\$137,000	\$189
8D	1,144 SF	3BR	1,144 SF	7/11/2022	\$302,000	\$264
13G	975 SF	2BR	975 SF	7/5/2022	\$200,000	\$205
2I	710 SF	1BR	710 SF	6/28/2021	\$167,000	\$235
11I	710 SF	1BR	710 SF	6/24/2021	\$173,000	\$244
9A	712 SF	1BR	712 SF	5/21/2021	\$160,000	\$225
13H	725 SF	1BR	725 SF	2/9/2021	\$163,000	\$225
16F	739 SF	1BR	739 SF	12/15/2020	\$163,000	\$221
9G	975 SF	2BR	975 SF	8/4/2020	\$190,000	\$195
3A	712 SF	1BR	712 SF	6/15/2020	\$145,000	\$204

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“EASTCHESTER IS WHERE HISTORY MEETS COMMUNITY - A NEIGHBORHOOD THAT BLENDS TREE-LINED STREETS, CULTURAL DIVERSITY, AND A WELCOMING SPIRIT, MAKING IT A TRUE GEM IN THE HEART OF THE BRONX”



EASTCHESTER

Eastchester, situated in the northeast corner of The Bronx, is a vibrant neighborhood with a rich history and a diverse community. Known for its tree-lined streets, well-kept homes, and a blend of residential and commercial areas, Eastchester is bordered by the New England Thruway to the east, 233rd Street and Baychester Avenue to the west, Baychester Avenue to the south, and Westchester County to the north. With a variety of amenities like shops, restaurants, and parks, it offers residents a comfortable and convenient lifestyle. Its cultural diversity and strong community spirit make Eastchester a highly sought-after neighborhood in The Bronx.

Notable landmarks include the historic St. Paul's Church National Historic Site, a key location from the American Revolution, and Bay Plaza Shopping Center, a retail hub with stores, dining, and entertainment. For outdoor enthusiasts, the Bronx River Pathway and Hutchinson River Park provide scenic trails, green spaces, and sports facilities. Eastchester's blend of history, recreation, and amenities makes it a unique and desirable place to live or visit in The Bronx.

The neighborhood is also well-connected by public transportation, providing easy access to Manhattan and surrounding areas, making it an ideal location for commuters seeking a peaceful suburban environment without sacrificing urban convenience.

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NEIGHBORHOOD HIGHLIGHTS

- **Co-Op City**, partially located within Eastchester, is the largest residential development in the U.S., housing around 50,000 residents in 15,373 units across 35 high-rise buildings and 7 townhouse clusters. Spanning 320 acres, the community preserves much of its natural beauty, offering green spaces and a serene, park-like environment. The development features extensive amenities, including shopping centers, schools, a library, senior services, playgrounds, and a tri-generation power plant that provides utilities covered in monthly fees. It also has its own Public Safety Department and publishes the *Co-Op City Times*, a 53-year-old community newspaper. Accessible by public transportation, including express buses to Manhattan, it is set to add a Metro-North station with the Penn Station Access Project.
- **Pelham Bay Park**, over three times the size of Manhattan's Central Park, is the largest park in New York City. It offers visitors a variety of activities, including hiking and bridle paths, Orchard Beach, the historic Bartow-Pell Mansion, two golf courses, and a stunning 13-mile saltwater shoreline along Long Island Sound. The park features sports fields and courts for athletes, playgrounds for children, and abundant plant and wildlife, making it a haven for nature enthusiasts. The land is very historic, once belonging to the Siwanoy Indians, was home to Ann Hutchinson and played a role during the Revolutionary War as well.
- The retail landscape in Eastchester centers around **Dyre Avenue**, the primary commercial hub, featuring a mix of local businesses such as grocery stores, pharmacies, bodegas, restaurants, hair salons, and clothing shops. Additionally, **Shopwell Plaza** on Boston Road provides a broader, diverse range of shopping options.

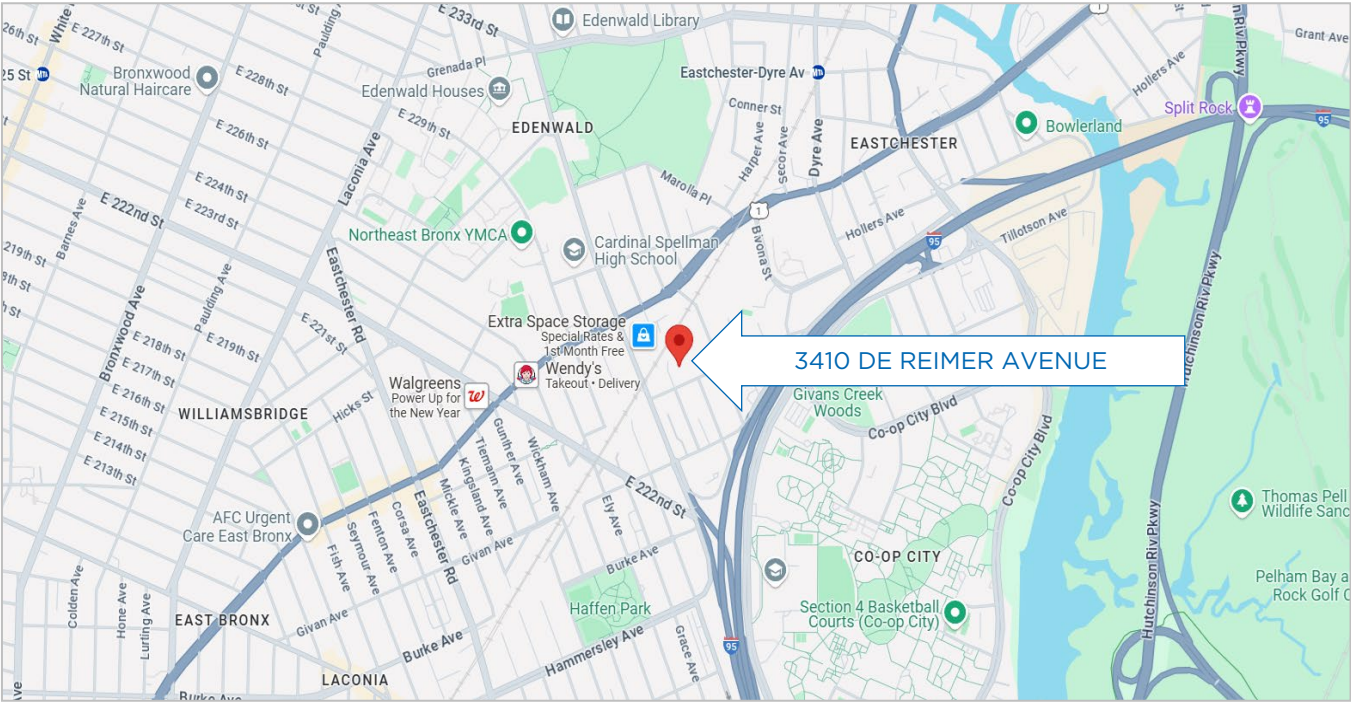


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PLOT & NEIGHBORHOOD MAPS



EXCLUSIVE MARK TERRACE CO-OP 3410 DE REIMER AVENUE EASTCHESTER, BRONX, NY 10457

Meridian's Investment Sales division is comprised of some of the top investment sales professionals in New York City. With more than 75 years of combined New York real estate transactional experience exceeding \$35 billion in value, Meridian's team of investment sales professionals includes best-in-class expertise across a breadth of asset types, transaction sizes, and submarkets. Meridian's team has an intimate knowledge of New York City real estate, knowing neighborhoods on a door-by-door basis, and has a deep and detailed understanding not just of how a property's tenancy and cash flow drive value, but also of how drivers such as zoning, land use, air rights, and alternative uses play a key role in determining a property's true market value. The Meridian team has an unparalleled knowledge of the buyer base and capital flows germane to the New York City investment sales market at any given point in time and maintains excellent working relationships with a wide array of local, national, and international buyers. Meridian's Investment Sales professionals have transacted in New York City over the course of many macro and micro market cycles. As such, clients seek out Meridian's team not only when they have decided to sell a property, but also as trusted advisors that can offer unique perspectives relative to portfolio management, risk mitigation, and value creation.

Meridian Capital Group was founded in 1991. It is widely recognized as one of the leading and prolific commercial real estate finance and advisory firms in the country. Meridian has arranged \$286 billion of commercial real estate financings, including more than 48,231 transactions in 49 states

INVESTMENT SALES

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