CALL FOR OFFERS DUE 7/31

NATIONAL
MULTIFAMILY

269 W. 1ST STREET
MT. VERNON, NY

29
UNITS

DEAL CONTACT

MATT CAWLEY
PRESIDENT
917-946-5425
matt.cawley@nationalmultifamily.com
NY License: 10311209468

MICHAEL HEWES
ANALYST
914-539-6064
Michael.Hewes@nationalmultifamily.com

OLIVIA FRIEDBERG
ANALYST
914-539-1197
Olivia.Friedberg@nationalmultifamily.com

TABLE OF CONTENTS

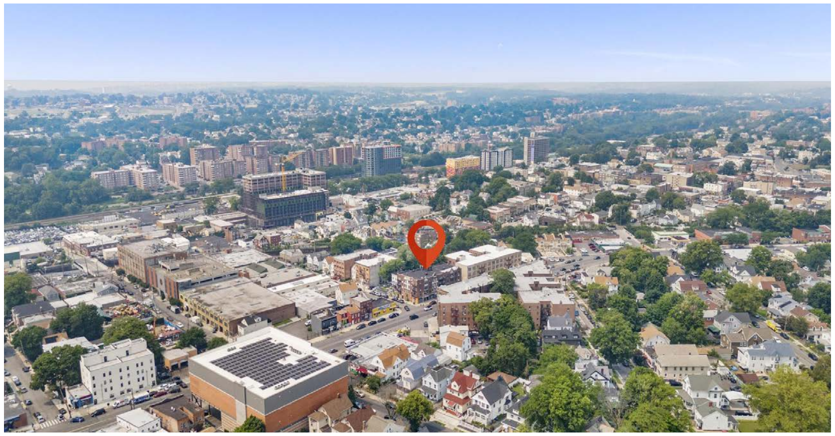
INVESTMENT OVERVIEW

National Multifamily is pleased to present 269 W. 1st Street, a 29-unit mixed use property with 8 stores and 21 ETPA apartments located in Mount Vernon, NY on the border of the Bronx. The property is approximately 0.3 miles from the Wakefield-241 Street Subway Station with connectivity to New York City's full subway system and is approximately 0.6 miles from the Wakefield Metro-North Station with service into Grand Central in Midtown Manhattan in under 30 minutes.

The property is under a tax foreclosure. Ownership is requesting all offers be submitted by July 31st in an all cash basis. The closing of the property must happen on or before August 18th, 2026. While ownership will be prioritizing all-cash offers, they currently own the property outright. Offers that include seller financing with a minimum cash delivered at closing of $1,000,000 will be considered.

The building contains 24,065 rentable square feet across 4 stories and was built in 1925. The property is situated on a 0.16-acre corner lot with frontage on both W. 1st Street and Cortlandt Street. The ground floor of the building consists of 8 stores of which 6 are currently occupied. Above the retail is 3 additional stories consisting of 21 fully ETPA apartments. Of the 21, 18 are occupied, 2 are vacant and almost rent ready, and 1 is used as storage by the current building owners. The landlord pays for the heat through a new boiler installed this past winter that runs on an above ground oil tank located in the basement.

The property offers significant potential through the lease-up of the retail and consistent cash flow with the apartments. The Westchester County Rent Guidelines Board approved rent adjustments of 3.5% for one-year leases and 4.5% for two-year leases for rent stabilized apartments, effective October 1, 2026. The approved increases represent a departure from the lower adjustments adopted in recent years.



INVESTMENT HIGHLIGHTS & BASE METRICS

NATIONAL MULTIFAMILY

STABILIZE AND PROFIT:
Ownership understands that due to the rushed and unique nature of the sale needing to close on or before August 18th that the property will trade at a discount when compared to a traditionally marketed deal with no time constraint.

SELLER FINANCING AVAILABLE:
While ownership will be prioritizing all-cash offers, they currently own the property outright. Offers that include seller financing with a minimum cash delivered at closing of $1,000,000 will be considered..

STABLE CASH FLOW & UPSIDE:
The property offers significant potential through the lease-up of the retail and consistent cash flow with the apartments. The Westchester County Rent Guidelines Board approved rent adjustments of 3.5% for one-year leases and 4.5% for two-year leases for rent stabilized apartments, effective October 1, 2026. The approved increases represent a departure from the lower adjustments adopted in recent years.

LOCATION & ACCESS:
Mt. Vernon is located directly north of New York City. The building is located on the border of the Bronx offering excellent connectivity into the city and the surrounding region. The property is approximately 0.3 miles from the Wakefield-241 Street Subway Station with connectivity to New York City's full subway system and is approximately 0.6 miles from the Wakefield Metro-North Station with service into Grand Central in Midtown Manhattan in under 30 minutes.

CALL FOR OFFERS
DUE 7/31

SELLER FINANCING
AVAILABLE

29
UNITS

24,065
RENTABLE SF

1925
YEAR BUILT

0.16
ACRE LOT

NATIONAL MULTIFAMILY

MT VERNON

Mt Vernon is the 8th largest city in New York State with a population of 73,893 residents. Located in southern Westchester County the city borders the Bronx, offering some of the most direct and affordable access to Manhattan of any submarket in the county. The city's downtown core, anchored by City Hall and the Gramatan Avenue & Fourth Avenue Commercial corridor, provides residents with everyday retail, dining, and services within walking distance of the property.

The property is approximately 0.3 miles from the Wakefield-241 Street Subway Station with connectivity to New York City's full subway system and is approximately 0.6 miles from the Wakefield Metro-North Station with service into Grand Central in Midtown Manhattan in under 30 minutes.

The building sits within Mt Vernon's dense, walkable downtown grid, close to City Hall, the Mt Vernon Public Library, and the city's core retail and municipal services. The surrounding blocks are characterized by a mix of small multifamily buildings and mixed-use properties, reflecting strong and durable rental demand driven by the city's affordability relative to neighboring Bronx and lower Westchester markets, combined with unmatched transit access into Manhattan.

15 MILES
NORTH OF MANHATTAN

73,893
POPULATION

HIGHWAY & TRAIN
TRANSPORTATION HUB

Source: United States Census Bureau

PROPERTY OVERVIEW

ADDRESS

Street	269 W. 1st Street
City	Mt Vernon
State	NY
Zip Code	10550

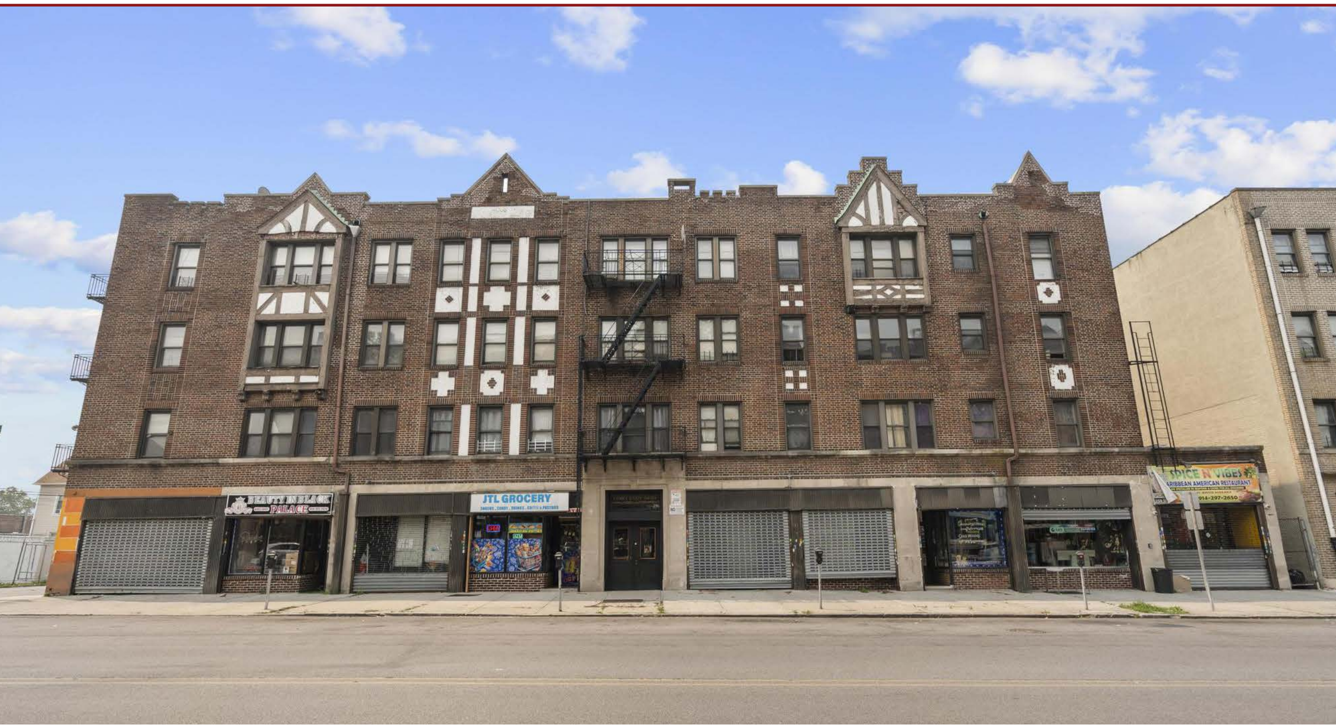
THE PROPERTY

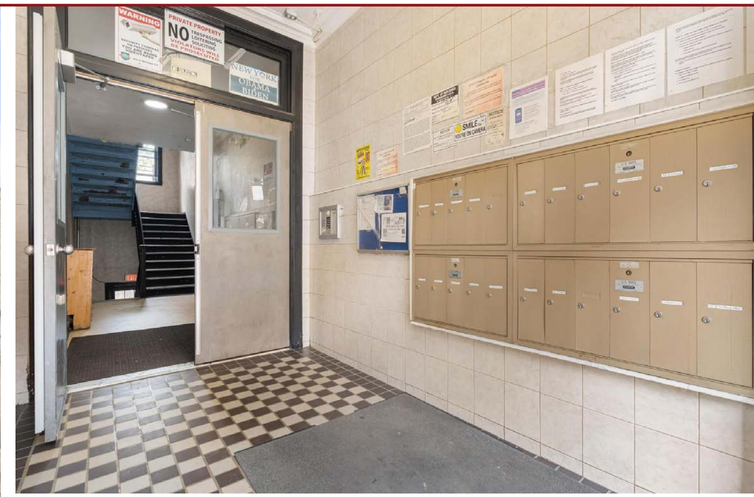
Year Built	1925
Unit Count	29
Buildings On Site	1
Gross Living Area	24,065 SF
Lot Size	0.16 Acres
Off-Street Parking	None
Walk-Up	Yes
Laundry	No
Regulated	Yes, Apartments ETPA

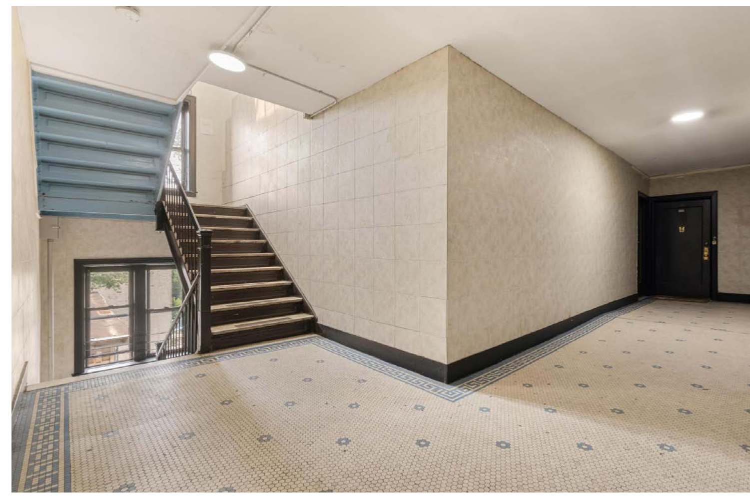
UTILITIES

Electric (Unit)	Tenant Paid
Electric (Common)	Landlord Paid
Heating (Oil)	Landlord Paid
Hot Water (Oil)	Landlord Paid
Water	Landlord Paid
Sewer	Landlord Paid (In Taxes)
Trash	Landlord Paid (In Taxes)

ADDITIONAL BUILDING PHOTOS







RENT ROLL

NATIONAL MULTIFAMILY

Current & Potential Rent Roll - 269 W. 1st Street, Mt Vernon NY					
Unit	Type	Approx. Size	Current Rent	Potential Rent	Status
259	Retail	490 SF	$1,660.00	$1,709.80	Occupied
261	Retail	510 SF	$695.00	$715.85	Occupied
263	Retail	492 SF	$1,540.00	$1,586.20	Occupied
265	Retail	492 SF	$1,900.00	$1,957.00	Occupied
267/273	Retail	993 SF	$2,100.00	$2,100.00	Vacant
271	Retail	516 SF	$1,700.00	$1,751.00	Occupied
275	Retail	584 SF	$2,700.00	$2,781.00	Occupied
277	Retail	722 SF	$1,980.00	$1,980.00	Vacant
1A	Studio	400 SF	$1,200.00	$1,242.00	Occupied
2B	1/1	987 SF	$1,377.00	$1,425.20	Occupied
3C	1/1	987 SF	$1,338.15	$1,384.99	Vacant
4D	1/1	987 SF	$1,377.00	$1,425.20	Occupied
5E	1/1	987 SF	$1,500.00	$1,552.50	Vacant
6F	1/1	987 SF	$1,273.00	$1,317.56	Occupied
7G	1/1	987 SF	$932.82	$965.47	Occupied
8A	Studio	400 SF	$927.90	$960.38	Occupied
9B	1/1	987 SF	$1,313.76	$1,359.74	Occupied
10C	1/1	987 SF	$1,200.00	$1,242.00	Vacant
11D	1/1	987 SF	$1,500.00	$1,552.50	Occupied
12E	1/1	987 SF	$603.74	$624.87	Occupied
12F	1/1	987 SF	$1,378.02	$1,426.25	Occupied
14G	1/1	987 SF	$696.66	$721.04	Occupied
15A	Studio	400 SF	$787.09	$814.64	Occupied
16B	1/1	987 SF	$1,350.00	$1,397.25	Occupied
17C	1/1	987 SF	$1,374.85	$1,422.97	Occupied
18D	1/1	987 SF	$1,240.17	$1,283.58	Occupied
19E	1/1	987 SF	$1,350.00	$1,397.25	Vacant
20F	1/1	987 SF	$722.40	$747.68	Occupied
21G	1/1	987 SF	$1,363.50	$1,411.22	Occupied
			$39,081.06	**$40,255.12**	

SAMPLE ONE BEDROOM

NATIONAL MULTIFAMILY

FINANCIAL REVIEW

Income	Current	Potential		Notes
Gross Schedule Rent (Apartments)	$297,672.72	$308,091.27		
Less Vacancy & Credit Loss	-$14,883.64	-$15,404.56	5.00%	[1]
Gross Schedule Rent (Retail)	$171,300.00	$174,970.20		
Less Vacancy & Credit Loss	-$17,130.00	-$17,497.02	10.00%	[2]
Plus: Laundry	$0.00	$0.00		
Plus: Storage	$0.00	$0.00		
Total Operating Income	**$436,959.08**	**$450,159.88**		

Expenses				
Real Estate Taxes	$83,434.70	$83,434.70		[3]
Insurance	$29,000.00	$29,000.00		[4]
Heat & Hot Water (Oil)	$31,861.82	$31,861.82		[5]
Electric (Common)	$5,632.75	$5,632.75		[5]
Water	$14,500.00	$14,500.00		[6]
Sewer	$0.00	$0.00		[7]
Trash Removal	$0.00	$0.00		[7]
Super	$0.00	$6,000.00		[8]
Maintenance & Repairs	$21,847.95	$22,507.99	5.00%	[9]
Management	$21,847.95	$22,507.99	5.00%	[10]
TOTAL EXPENSES	**$208,125.18**	**$215,445.26**		
NET INCOME	**$228,833.91**	**$234,714.62**		

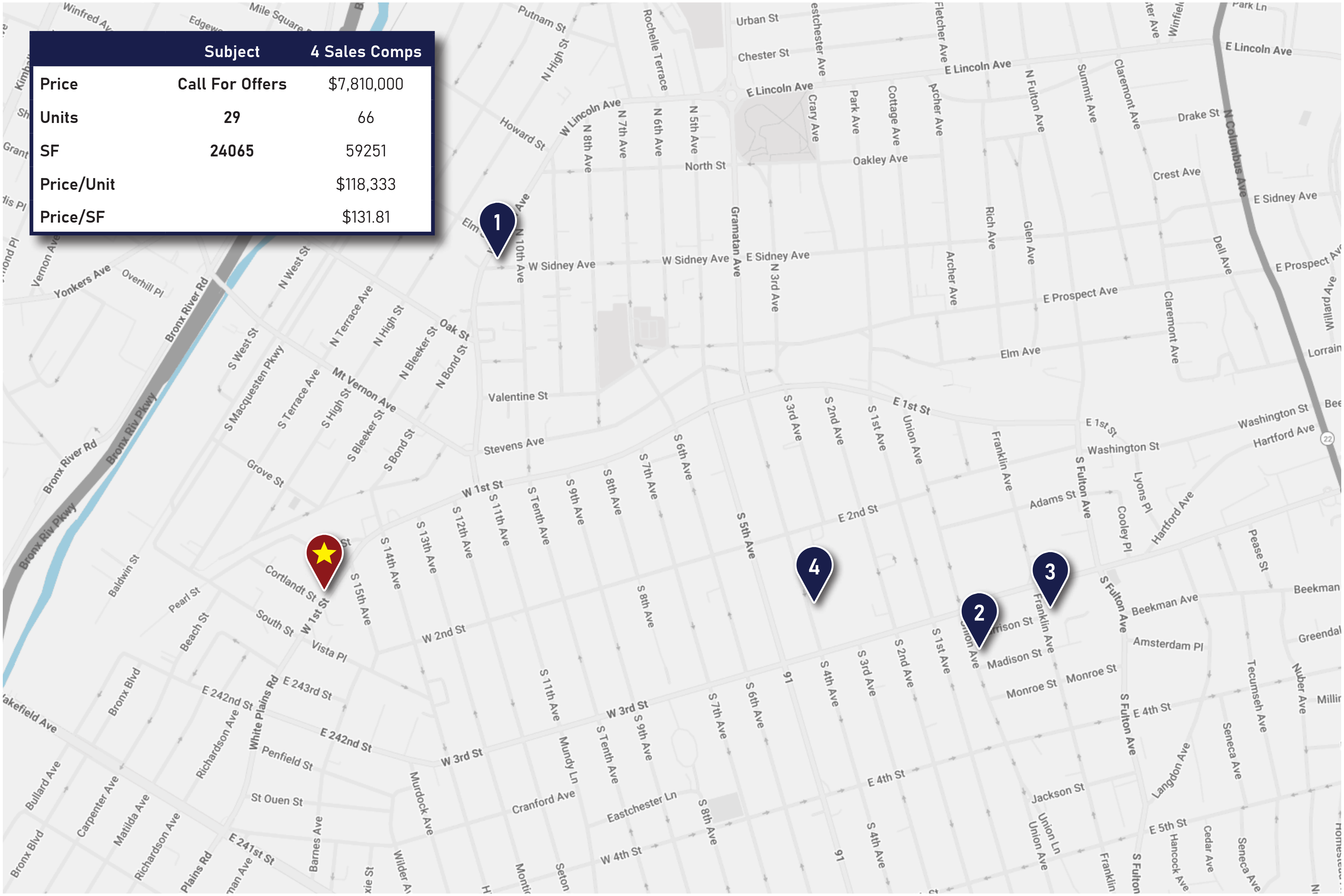
1. Vacancy & Credit Loss - Standard Apartment estimate for Mt Vernon, NY
2. Vacancy & Credit Loss - Standard Retail estimate for Mt Vernon, NY
3. Current Actual Taxes (2025-2026)
4. Estimated Insurance $1,000/unit
5. T-12 Anaylsis of Current Utility Bills
6. Estimated Water Bill $500/unit
7. Sewer & Trash Pickup Included in Taxes
8. Estimated addition of an off-site super for $500 per month
9. Maintenance & Repairs - Standard estimate for Mt Vernon, NY
10. Management - Standard estimate for Mt Vernon, NY

SALES COMPS


Address	**269 W. 1st Street**	145 W. Sidney Avenue	215 & 219 Union Avenue	209 Franklin Avenue	137 S. 4th Avenue
City	**Mt Vernon**	Mt Vernon	Mt Vernon	Mt Vernon	Mt Vernon
State	**NY**	NY	NY	NY	NY
Type	**Mixed-Use**	Mixed-Use	Multifamily	Multifamily	Mixed-Use
Year Built	**1925**	1925	1907	1935	1970
Lot Size (Acres)	**0.16**	0.11	0.15	0.09	0.07
Units	**29**	20	26	10	10
SF	**24,065**	19,344	19,560	8,150	12,197
Sale Date		9/19/25	8/26/25	9/30/24	12/17/24
Sale Price		$2,800,000	$2,510,000	$1,100,000	$1,400,000
Price/Unit		$140,000	$96,538	$110,000	$140,000
Price/SF		$144.75	$128.32	$134.97	$114.78

SALES COMPS MAP

	Subject	4 Sales Comps
Price	Call For Offers	$7,810,000
Units	29	66
SF	24065	59251
Price/Unit		$118,333
Price/SF		$131.81



DISCLAIMER & DISCLOSURE

National Multifamily Corp. has been retained as the exclusive listing broker to arrange the sale of the Subject Property.

This Offering Memorandum contains selected information pertaining to the Property but does not purport to be all-inclusive or to contain all of the information that a prospective purchasers may require. All financial projections are provided for general reference purposes only and are based upon assumptions relating to the general economy, competition and other factors, which therefore, are subject to material change or variation. Prospective purchases may not rely upon the financial projections, as they are illustrative only. An opportunity to inspect the Property will be made available to qualifed prospective purchasers.

In this Offering Memorandum, certain documents, including financial information, are described in summary form and do not purport to be complete or accurate descriptions of the full agreements involved, nor do they constitute a legal analysis of such documents. Interested parties are expected to review independently all documents.

This Offering Memorandum is subject to prior placement, errors, omissions, changes or withdrawal without notice and does not constitute a recommendation, endorsement, suitablity or advice as to the value of the property by National Multifamily Corp. or the current Owner/ Seller. Each prospective purchaser is to rely upon its own investigation, evaluation and judgement as to the advisablity of purchasing the Property described herein.

Owner/Seller expressly reserve the right, at its sole discretion, to reject any or all expression of interest or offers and/or to terminate discussions with any party at any time with or without notice. Owner/Seller shall have no legal commitment or obligation to any purchaser reviewing this Offering Memorandum or making an offer on the property unless a written agreement for the purchase of the Property has been fully executed, delivered and approved by the Owner/Seller and any conditions to the purchaser's obligations therein have been satisfied or waived.

This Offering Memorandum may be used by parties approved by the Broker. The Property is privately offered, and by accepting this Offering Memorandum, the party in possession hereof agrees (i) to return it if requested and (ii) that this Offering Memorandum and its contents are of a confidential nature and will be held and treated in the strictest confidence. No portion of this Offering Memorandum may be copied or otherwise reporduced or disclosed to anyone without the prior written authorization of National Multifamily Corp. The terms and conditions set forth above apply to this Offering Memorandum in its entirety and all documents and other information provided in connection therewith.

NATIONAL MULTIFAMILY & NEW YORK TEAM

NATIONAL
MULTIFAMILY

DEAL CONTACT

MATT CAWLEY
PRESIDENT
917-946-5425
matt.cawley@nationalmultifamily.com
NY License: 10311209468

MICHAEL HEWES
ANALYST
914-539-6064
Michael.Hewes@nationalmultifamily.com

OLIVIA FRIEDBERG
ANALYST
914-539-1197
Olivia.Friedberg@nationalmultifamily.com

ABOUT NATIONAL MULTIFAMILY

National Multifamily exclusively focuses on the investment sales of multifamily and mixed-use properties. The company is based in New York and was launched by Matt Cawley in 2022. In addition to being licensed in New York, both President Matt Cawley and the company are additionally licensed in the states of Connecticut, Rhode Island, Massachusetts, New Hampshire, New Jersey, Pennsylvania, Colorado, Florida, Georgia, South Carolina, & North Carolina.