

2300 FREDERICK DOUGLASS BLVD

New York, NY 10027



Retail Condominium For Sale

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PROPERTY SUMMARY



PROPERTY ANALYSIS

Address	2300 Frederick Douglass Blvd, New York, NY 10027
Block & Lot	01929-1345
Neighborhood	Harlem
Cross Streets	W 123rd St & W 124th St
Asset Type	Condominium
Lot SF	15,078 SF
Lot Size	125.92 ft x 137.5 ft
Condominium SF	3,720 SF
Building Size	125 ft x 137 ft
Zoning	R8A, C4-4D / R8A equiv., C2-4
Tax	\$4,237
Tax Class	4

ASKING PRICE: \$3,500,000

PPSF: \$940.86
 Projected Rent Per SF: \$70 NNN
 Projected Cap Rate: 7.44%

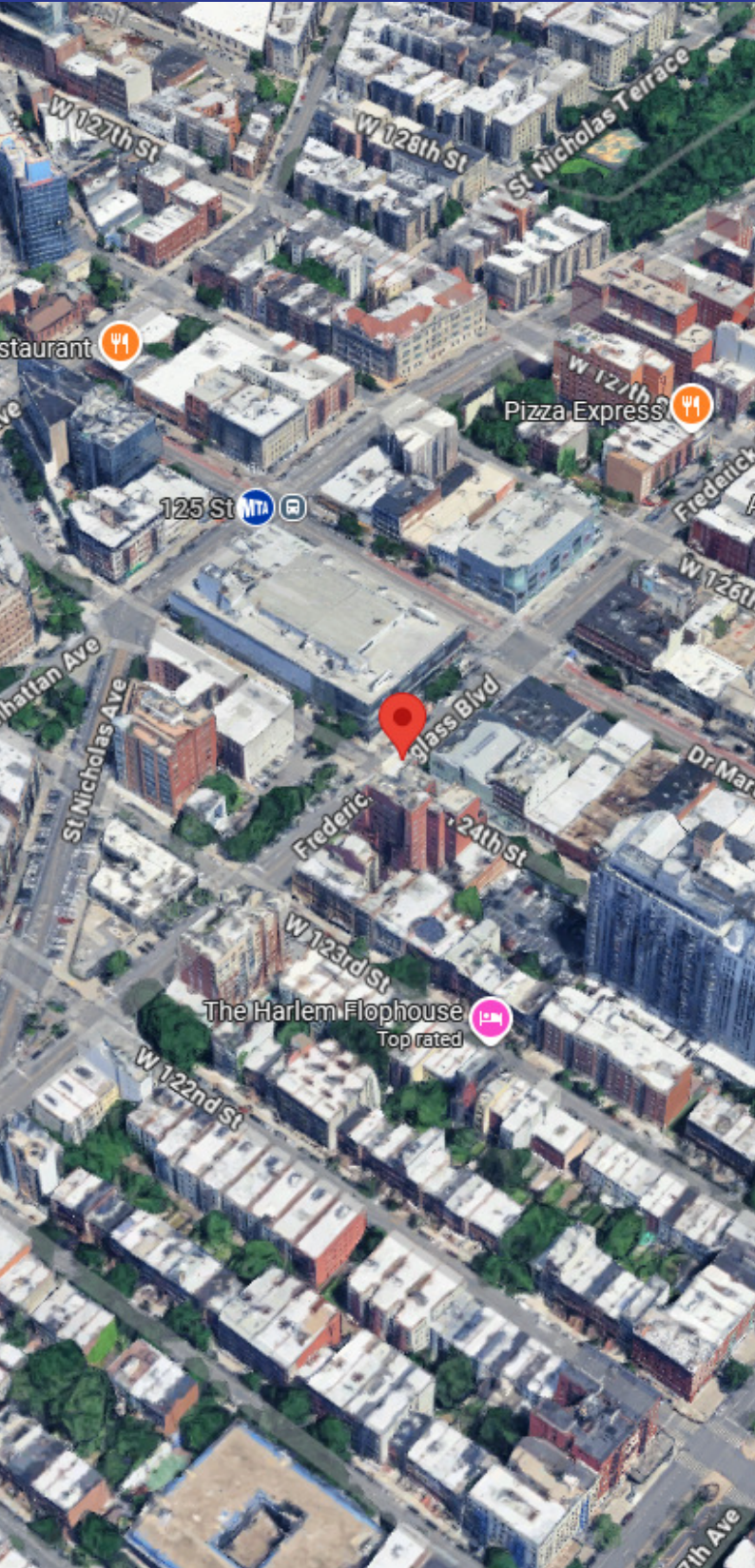
PROPERTY HIGHLIGHTS

- Ground floor Doctor office condominium in Prime West Harlem, Manhattan.
- Unit Consists of an Expansive reception & waiting area, 11 Exam rooms, Phlebotomy room, X-Ray Room
- The unit is built 3,720 square feet with an additional lower level storage cellar
- Projected rent ~ \$70 Per square foot Triple Net (NNN)
- Unit delivered vacant.
- The property is currently being used as a doctor's office.
- Steps from major subway/MTA lines (A, B, C, D, 2, 3) at the 125th Street station.
- Near major retailers including Trader Joe's, H&M, JD Sports & Marshalls

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PROPERTY DESCRIPTION



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Asset CRG Advisors is pleased to present a prime retail condominium located at 2298 Frederick Douglass Boulevard in Harlem, Manhattan. This 3,720-square-foot corner unit offers approximately 130 feet of frontage along Frederick Douglass Boulevard and West 124th Street, providing exceptional visibility in one of Manhattan's most active commercial corridors. Built in 2010, the property is part of a 12-story mixed-use building that includes 44 residential units and a 124-room Aloft Hotel.

The space is fully built out for medical use, featuring 11 exam rooms, an x-ray room, a phlebotomy room, and a reception/waiting area. The property will be delivered vacant, offering flexibility for investors or end-users seeking to occupy or re-tenant the space immediately upon closing.

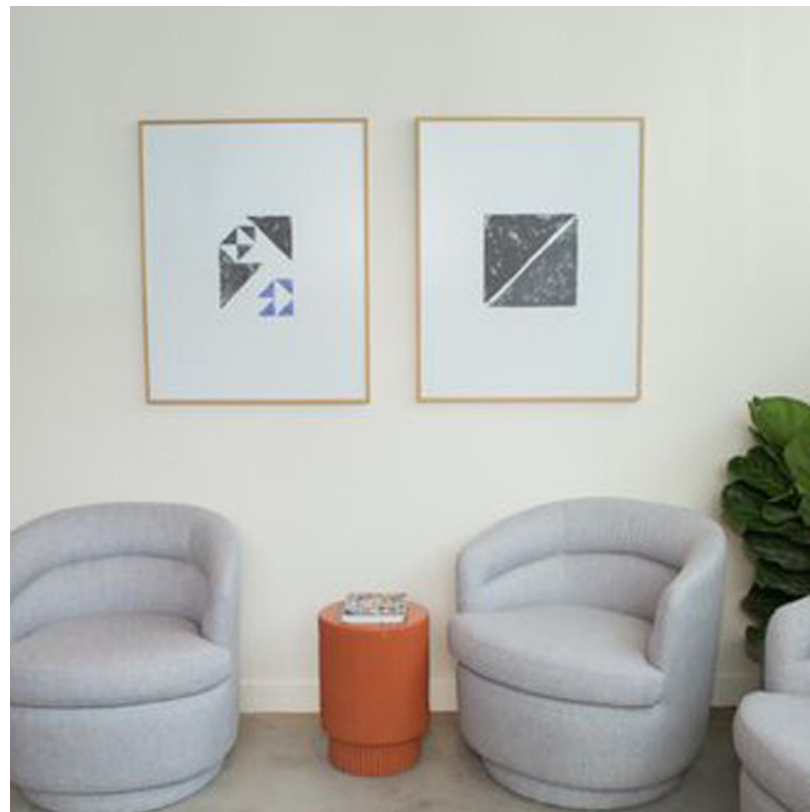
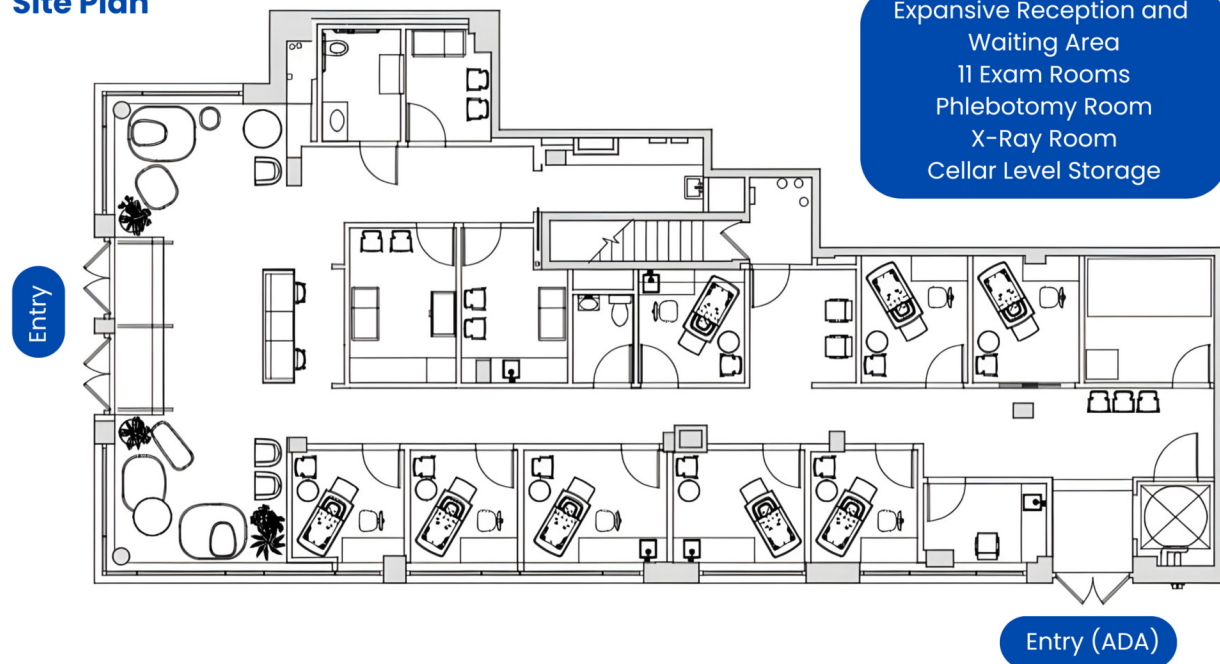
The property benefits from an ICIP tax abatement through 2036, ensuring long-term value stability. This offering presents an exceptional opportunity to acquire a modern, turn-key medical or retail condominium in a prime Harlem location with strong fundamentals and minimal future capital requirements.

LOCATION DESCRIPTION

2300 Frederick Douglass Boulevard is situated in the heart of Central Harlem, one of Manhattan's most vibrant and rapidly evolving neighborhoods. The location benefits from excellent accessibility, with close proximity to major subway lines including the [A, B, C, D, 2, and 3], providing convenient connections throughout New York City. The area features a dynamic mix of dining, retail, and cultural destinations, with nearby attractions such as Morningside Park, Columbia University, and Harlem's iconic restaurant corridor along Lenox Avenue. This prime location offers both strong foot traffic and enduring appeal for residents, businesses, and investors alike.

INTERIOR PHOTOS

Site Plan



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ICIP SCHEDULE

INDUSTRIAL COMMERCIAL INVESTMENT PROGRAM ("ICIP") SCHEDULE PROJECTED REMAINING VALUE

Tax Year	Abatement Year	Total Billable AV	Projected Tax Rate	Full Taxes	Exemption Percentage	ICAP Exemption	Taxable AV	Net Taxes	Tax Savings	4.50% PV Factor
2024/25	14	\$546,066	10.76%	\$58,768	100%	\$506,700	\$39,366	\$4,237	\$54,531	1
2025/26	15	\$559,718	10.82%	\$60,538	100%	\$520,352	\$39,366	\$4,258	\$56,280	0.956938
2026/27	16	\$573,711	10.87%	\$62,362	100%	\$534,345	\$39,366	\$4,279	\$58,083	0.91573
2027/28	17	\$588,053	10.92%	\$64,240	90%	\$493,819	\$94,235	\$10,294	\$53,946	0.876297
2028/29	18	\$602,755	10.98%	\$66,176	80%	\$406,816	\$195,939	\$21,512	\$44,664	0.838561
2029/30	19	\$617,824	11.03%	\$68,169	70%	\$295,319	\$322,504	\$35,584	\$32,585	0.802451
2030/31	20	\$633,269	11.09%	\$70,223	60%	\$186,459	\$446,810	\$49,546	\$20,676	0.767896
2031/32	21	\$649,101	11.14%	\$72,338	50%	\$101,145	\$547,956	\$61,066	\$11,272	0.734828
2032/33	22	\$665,328	11.20%	\$74,517	40%	\$46,949	\$618,379	\$69,259	\$5,258	0.703185
2033/34	23	\$681,962	11.26%	\$76,762	30%	\$19,075	\$662,887	\$74,615	\$2,147	0.672904
2034/35	24	\$699,011	11.31%	\$79,075	20%	\$7,225	\$691,786	\$78,257	\$817	0.643928
2035/36	25	\$716,488	11.37%	\$81,457	10%	\$2,470	\$714,016	\$81,176	\$281	0.616199
2036/37	26	\$734,398	11.43%	\$83,911	0%	\$0	\$734,398	\$83,911	\$0	0.589664
Assessment Increase			2.50%							
Rate Increase			0.50%		PV of Tax Savings (4.50%): \$247,920					

NEIGHBORHOOD OVERVIEW



HARLEM

Harlem is a historic and culturally dynamic neighborhood located in northern Manhattan, New York City. Renowned for its deep cultural roots and vibrant energy, Harlem embodies a unique blend of tradition and modern urban living. The neighborhood is bounded roughly by the Harlem River to the north and east, Central Park to the south, and Morningside Heights and Hamilton Heights to the west. Its streets are lined with classic brownstones, prewar apartment buildings, and new developments that reflect both Harlem's past and its ongoing renewal.

Harlem's history is central to its identity. Once a Dutch settlement in the 17th century, the neighborhood rose to global prominence during the Harlem Renaissance of the early 20th century—a defining era that produced legendary figures like Langston Hughes, Duke Ellington, and Zora Neale Hurston. That legacy endures today through its thriving arts scene, historic landmarks such as the Apollo Theater, and community institutions that continue to celebrate Black culture and creativity.

The neighborhood offers an abundance of amenities and attractions. 125th Street, Harlem's main commercial corridor, is home to an eclectic mix of shops, restaurants, and cultural venues. Local favorites like Sylvia's Restaurant and Red Rooster Harlem stand alongside new cafes and boutiques, creating a vibrant culinary and retail landscape. Residents enjoy ample green space with Marcus Garvey Park, St. Nicholas Park, and Morningside Park, providing opportunities for recreation and relaxation amid the city bustle.

Harlem's population reflects a rich cultural tapestry, with deep African American roots complemented by growing Latino, Caribbean, and international communities. This diversity is celebrated in neighborhood festivals, markets, and everyday life, contributing to Harlem's welcoming and spirited atmosphere.

Excellent transportation options connect Harlem to the rest of New York City. Multiple subway lines—including the 2, 3, A, B, C, and D trains—run through the neighborhood, offering quick access to Midtown and Downtown Manhattan. The 125th Street Metro-North Station also provides direct service to the Bronx and Westchester County.



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AERIAL MAP



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