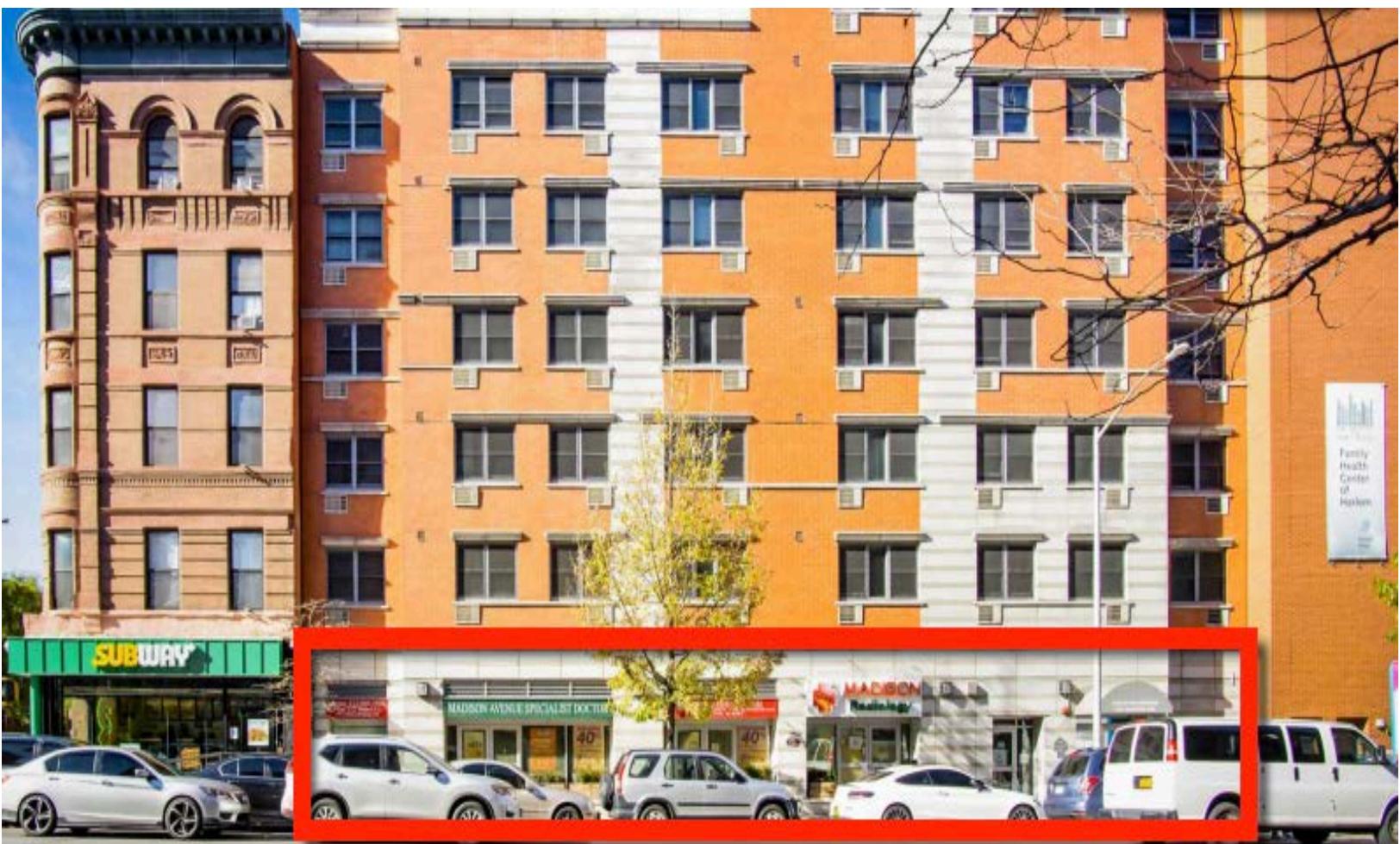


# 1820 MADISON AVENUE NEW YORK, NY 10035

Commercial Condominium For Sale

# HELLER

ORGANIZATION



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ORGANIZATION

# 1820 MADISON AVENUE NEW YORK, NY 10035

## Commercial Condominium For Sale

### PROPERTY INFORMATION

**TOTAL SQUARE FEET:** 6,566SF

**PROJECTED TAXES (2025-2026):** \$6,026

**FRONTAGE:** 80'

**TAX CLASS:** 4

**BLOCK/LOT:** 1745 / 1201

**DIMENSIONS:** 82' x 80'

**ZONING:** C6 / E4

### THE OFFERING

The Heller Organization is engaged as the exclusive agent to offer for sale 1820 Madison Avenue in the East Harlem neighborhood of Manhattan ("Property"). This well-maintained commercial condominium encompasses 2 commercial spaces across approximately 6,566 gross square feet. The unit measures about 82' x 80'. The property is zoned C6 / E4.

### TROPHY LOCATION

Situated on the west side of Madison Avenue between 118th & 119th Streets. 1820 Madison Avenue sits in the East Harlem market. Strategically located steps from some of the neighborhood's best shopping, dining, markets, museums, parks and schools, and in close proximity to 2, 3, 4, 5, 6, and Metro North lines, this location offers terrific access to the great amenities of East Harlem. The site also notably offers a close presence to the Mt. Sinai Hospital campus. Due to these appealing factors, this location attracts medical tenants eager to pay a premium for buildings located in this immediate area.

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# PROPERTY HIGHLIGHTS

## PROPERTY INFORMATION

**ADDRESS:** 1820 Madison Avenue, New York, NY 10035

**TOTAL SF (APPROX.):** 6,566 SF

**DIMENSIONS:** 82' x 80'

**MARKET:** East Harlem

**ZIP CODE:** 10035

**BLOCK/LOT:** 1745/1201

**STORIES:** 1

**TOTAL COMMERCIAL UNITS:** 2

**FRONTAGE:** 80'

**ZONING:** C6 / E4

**TAX CLASS:** 4

## HIGHLIGHTS

- 82' x 80' commercial condominium
- Two (2) commercial spaces delivered vacant
- 80' of retail frontage on Madison Avenue
- Favorable layouts with open, mostly column-free space
- All units feature at least one ADA bathroom
- Each commercial unit contains individual hot water heater
- Convenient proximity to Mt. Sinai Hospital campus
- 25-year tax exemption in place running through 2038
- Situated on the ground floor of an 8-story, 37,166-square foot, mixed use, residential and commercial condo building constructed in 2012
- Tenants have invested millions of dollars in equipment at this location

# INCOME & EXPENSES

## PROJECTED MONTHLY COMMERCIAL INCOME

| Tenant Name                    | SF (approx)  | \$/PSF | Projected Monthly  |
|--------------------------------|--------------|--------|--------------------|
| Tenant 1                       | 5,480        | \$65   | \$29,683.00        |
| Tenant 2                       | 1,086        | \$75   | \$6,787.00         |
| <b>Total Commercial Income</b> | <b>6,566</b> |        | <b>\$36,470.00</b> |

## ANNUAL EXPENSES

|                       |                                | Actual          |
|-----------------------|--------------------------------|-----------------|
| Property Taxes        | (Actual (25-26) - Tax Class 4) | \$6,026         |
| Insurance             | (Actual 2021)                  | \$48,000        |
| Common Charges        | (Actual 2026)                  | \$20,014        |
| Electric              | (Actual 2021)                  | Paid by Tenants |
| Water + Sewer         | (Actual 2021)                  | Paid by Tenants |
| <b>Total Expenses</b> |                                | <b>\$74,040</b> |

## PROJECTED ANNUAL INCOME / EXPENSES

|                               | Projected                        |
|-------------------------------|----------------------------------|
| Annual Commercial Income      | \$437,640                        |
| <b>Annual Expenses</b>        | <b>\$74,040</b>                  |
| Net Commercial Reimbursements | XX                               |
| <b>Net Operating Income</b>   | <b>6,566 SF TOTAL \$363,600+</b> |

# AREA MAP



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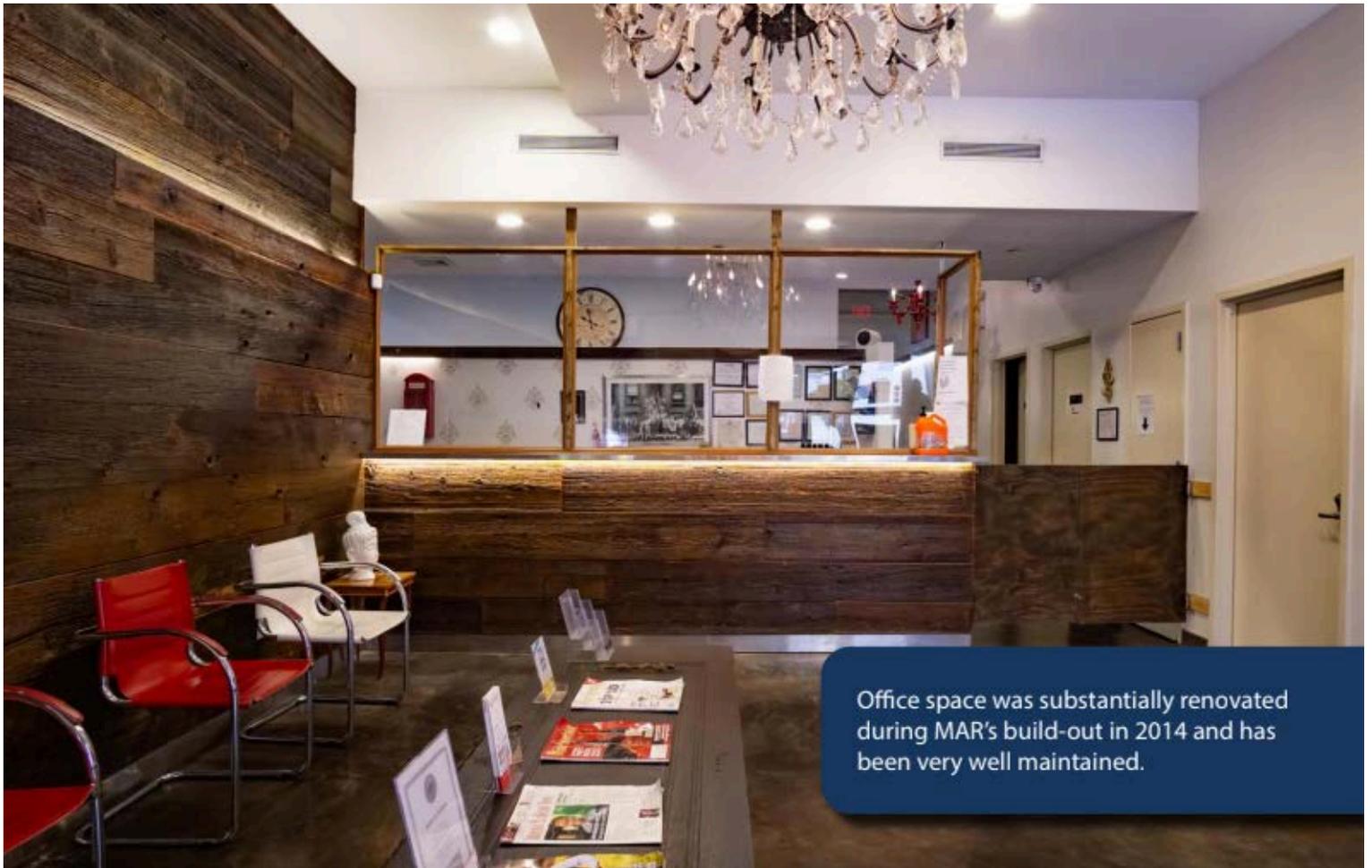
# EXTERIOR PHOTOS



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# RECEPTION AREA

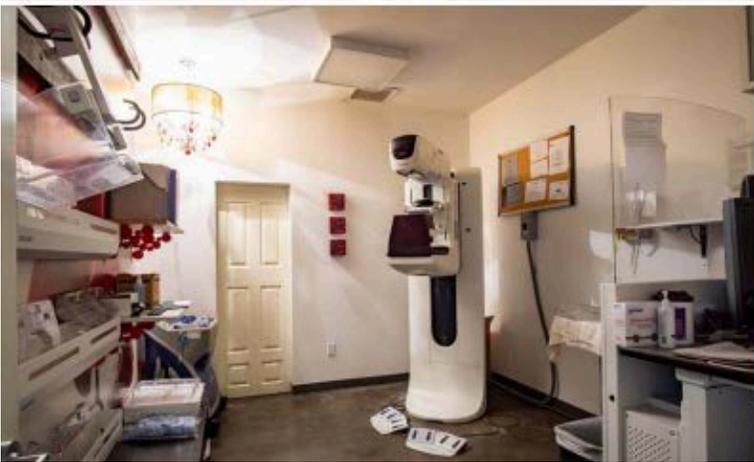


Office space was substantially renovated during MAR's build-out in 2014 and has been very well maintained.

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# INTERIOR PHOTOS



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