

West 138th Street

New York NY 10030

54-Unit Elevator Building in Central Harlem | FOR SALE



.

54-Unit Elevator Building in Central Harlem | FOR SALE



- 54-unit multifamily building in Central Harlem, just one block from the desirable Striver's Row neighborhood
- Extremely well maintained and professionally managed elevator building
- Significant upside in preferential rents
- Additional income provided by laundry > machines in basement of the building
- Conveniently located just three blocks > north of the 135th St Station, providing direct access to Midtown via the '2' and '3' trains
- Benefits from proximity to St. Nicholas Park > and The City College of New York

Block / Lot	2006 / 42
Lot Dimensions	90' x 99.92'
Lot Sq. Ft.	8,992
Building Dimensions	90' x 86'
Stories	6
Total Units	54
Building Sq. Ft.	38,904
Zoning	R7-2
FAR	3.44
Buildable Sq. Ft.	30,932
Air Rights Sq. Ft.	None
Tax Class	2
Assessment (24/25)	\$1,624,230
Real Estate Taxes (24/25)	\$203,061

*All square footage/buildable area calculations are approximate



mswerdlow@arielpa.com

dmcwilliams@arielpa.com

mtortorici@arielpa.com

vsozio@arielpa.com

ylapid@arielpa.com

Information:

The information contained herein has either been given to us by the owner of the property or obtained from sources that we deem reliable. We have no reason to doubt its accuracy of any information provided herein. As an example, all zoning information, buildable footage estimates and indicated uses must be independently verified. Vacancy factors used herein are an arbitrary percentage used only as an example, and does not necessarily relate to actual vacancy, if any. The value of this prospective investment is dependent upon these estimates and assumptions made below, as well as the investment income, the tax bracket, and other factors which your tax advisor and/or legal courses hould evaluate. The prospective buyer should carefully verify each item of income, and all other information contained herein. January 6, 2025 419 pm





54-Unit Elevator Building in Central Harlem | FOR SALE

inancial Summary	Net Operating Income: \$495,254 Existing \$531,223 Proforma			
	Existing		Proforma	
Scheduled Gross Income:	\$1,088,415		\$1,127,042	
Less Vacancy Rate Reserve (3.00%):	(\$32,652)		(\$33,811)	
Gross Operating Income:	\$1,055,763		\$1,093,231	
Less Expenses:	(\$560,509)	51% of SGI	(\$562,007)	50% of SGI

Expenses (Estimated)

Gross Operating Expenses: \$560,509

Real Estate Taxes (24/25)	\$203,061	Payroll	\$41,600
Water & Sewer	\$50,652	Elevator Maintenance	\$15,006
Insurance	\$54,000	Legal/Miscellaneous	\$10,558
Gas & Electric	\$113,459	Management	\$31,673
Repairs, Cleaning & Maintenance	\$40,500		

Total Income: \$89,424 Monthly \$1,073,085 Annua			
# of Units	Avg. Rent \$/Unit	Monthly Income	Annual Income
5	\$1,558	\$7,791	\$93,496
30	\$1,596	\$47,892	\$574,704
19	\$1,776	\$33,740	\$404,885
	5 30	# of Units Avg. Rent \$/Unit 5 \$1,558 30 \$1,596	# of Units Avg. Rent \$/Unit Monthly Income 5 \$1,558 \$7,791 30 \$1,596 \$47,892

Unit Breakdown

Total Income: \$89,424 Monthly | \$1,073,085 Annual

Unit Status	# of Units	Avg. Rent \$/Unit	Monthly Income	Annual Income
RS	54	\$1,656	\$89,424	\$1,073,085

FOR FULL RENT ROLL CLICK HERE 🛛 📿

Asking Price: \$8,400,000 \$216 / \$/SF \$155,556 / \$/Unit | 6.32% / Cap Rate | 7.45 / GRM Yariv Lapid x30 For More Information Contact Our Exclusive Drew McWilliams x18 Michael A. Tortorici x13 Victor Sozio x12 For Financing Matthew Swerdlow x56 Sales Agents at 212.544.9500 | arielpa.nyc dmcwilliams@arielpa.com mtortorici@arielpa.com ylapid@arielpa.com Information: vsozio@arielpa.com mswerdlow@arielpa.com

The information contained herein has either been given to us by the owner of the property or obtained from sources that we deem reliable. We have no reason to doubt its accuracy for any information provided herein. As an example, all zoning information, buildable footage estimates and indicated uses must be independently verified. Vacancy factors used herein are an arbitrary percentage used only as an example, and does not necessarily relate to actual vacancy. If any. The value of this prospective investment is dependent upon these estimates and assumptions made below, as well as the investment income, the tax bracket, and other factors which your tax advisor and/or legal coursel should evaluate. The prospective buyer should carefully verify each item of income, and all other information contained herein. January 6, 2025 4(19 pm



54-Unit Elevator Building in Central Harlem | FOR SALE



Asking Price: \$8,400,000

\$216 / \$/SF | \$155,556 / \$/Unit | 6.32% / Cap Rate | 7.45 / GRM

For More Information Contact Our Exclusive Sales Agents at 212.544.9500 | arielpa.nyc

Drew McWilliams x18 dmcwilliams@arielpa.com

Michael A. Tortorici x13 mtortorici@arielpa.com

Victor Sozio x12 vsozio@arielpa.com

Yariv Lapid x30 ylapid@arielpa.com For Financing Information:

Matthew Swerdlow x56 mswerdlow@arielpa.com

The information contained herein has either been given to us by the owner of the property or obtained from sources that we deem reliable. We have no reason to doubt its accuracy but we do not guarantee the accuracy of any information provided herein. As an example, all atoning information, buildable footage estimates and indicated uses must be independently verified. Vacancy factors used herein are an arbitrary percentage used only as an example, and does not necessarily relate to actual vacancy, if any. The value of this prospective investment is dependent upon these estimates and assumptions made below, as well as the investment income, the tax bracket, and other factors which your tax advisor and/or legal course! should carefully verify each item of income, and all other information contained herein. January 6, 2025 419 pm



54-Unit Elevator Building in Central Harlem | FOR SALE

