

**BESEN**  
PARTNERS

**HARLEM**  
**311 West 139<sup>th</sup> Street**  
**New York, NY 10030**





HARLEM, NEW YORK

311 West 139<sup>th</sup> Street, New York, NY 10030



**EXCLUSIVE LISTING  
BROKERS:**

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## RENT ROLL

APARTMENT	LAYOUT	RENT	STATUS
#1	2-Room Studio	\$1,967	FM – FHEPS
#2	2-Room Studio	\$1,967	FM – FHEPS
#3	2-Room Studio	\$1,967	FM – FHEPS
#4	2-Room Studio	\$1,967	FM – FHEPS
#5	2-Room Studio	\$1,967	FM – FHEPS
#6	2-Room Studio	\$1,967	FM – FHEPS
#7	2-Room Studio	\$1,967	FM – FHEPS
#8	2-Room Studio	\$600	Stabilized (Rental)
#9	2-Room Studio	\$1,967	FM – FHEPS
#10	2-Room Studio	\$1,967	FM - FHEPS
#11	2-Room Studio	\$850	Stabilized (Rental)
		Monthly:	\$19,150
		Annual:	\$229,840

## APARTMENT METRICS

Apartments	11
Gross SF	3,400±
Price/Unit	\$209,000



## INCOME &amp; EXPENSE

**311 West 139<sup>th</sup> Street, New York, NY 10030**  
11 Residential Units**REVENUE:****ACTUAL**

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Actual Rental Income (11 units)	\$229,840
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<b>EFFECTIVE GROSS INCOME</b>	<b>\$229,840</b>
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**OPERATING EXPENSES (ACTUAL):**

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Real Estate Taxes (2024/25)	\$30,800
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Insurance	\$10,000
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Water & Sewer	\$2,550
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Electricity	\$8,200
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Heat & Hot Water	\$6,450
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Supplies & Cleaning	\$1,000
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Repairs & Maintenance	\$2,500
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<b>TOTAL EXPENSES:</b>	<b>\$61,500</b>
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<b>NET OPERATING INCOME:</b>	<b>\$168,340</b>
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**FINANCIAL OVERVIEW****ASKING PRICE:****\$2,100,000**

11 Apartments

3,400± Gross SF

\$190,909 Per Unit

\$617 Price Per SF

**CURRENT METRICS:**

Cap Rate 8.0%

GRM 9.1x

**FINANCING SOFT QUOTE**

- Loan Amount: \$1,365,000
- Term: 5 Year
- Rate: 6.75%
- Amortization: 30 Year
- Monthly Payments: \$8,853

**For more information, contact:****Ben Mautner**  
(914) 653-6226  
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## EXECUTIVE SUMMARY

Besen Partners, as exclusive agent for Ownership, is pleased to offer for sale **311 West 139<sup>th</sup> Street, New York, NY 10030** (the “Property”) located on the north side of West 139<sup>th</sup> Street between Edgecombe Avenue and Frederick Douglass Boulevard in the Harlem neighborhood of Manhattan.

The subject property is a 3-story 3,400± SF multifamily building built on a 1,699± SF lot. Zoned R7-2 with 11 residential units. 2 blocks from 135<sup>th</sup> Street [A, B, C] subway station.

## INVESTMENT HIGHLIGHTS

- 100% occupied providing stable cash-flow
- 9-out-of-11 studio units (82%) are averaging \$1,967/month (FHEPS Program)
- Recent renovations of ~\$500,000 include new roof, new boiler, new floors & appliances
- Well-maintained property requiring minimal near-term capital and low maintenance costs. Minimal violations.
- Tax Class 2B preserves a low and stable expense ratio, as well as capping increases in assessed values
- Quiet tree-lined street located 1-block from St. Nicholas Park
- Four blocks from the 135th Street [C,B] Subway Station

## CAPITAL IMPROVEMENTS & LOW EXPENSES:

2020-2024 building-wide improvements include a new boiler, new hot water heater, painted hallways, and new flooring and appliances, requiring minimal capital improvements and low maintenance costs. Tax Class 2B preserves a low and stable expense ratio, as well as capping increases in assessed values.

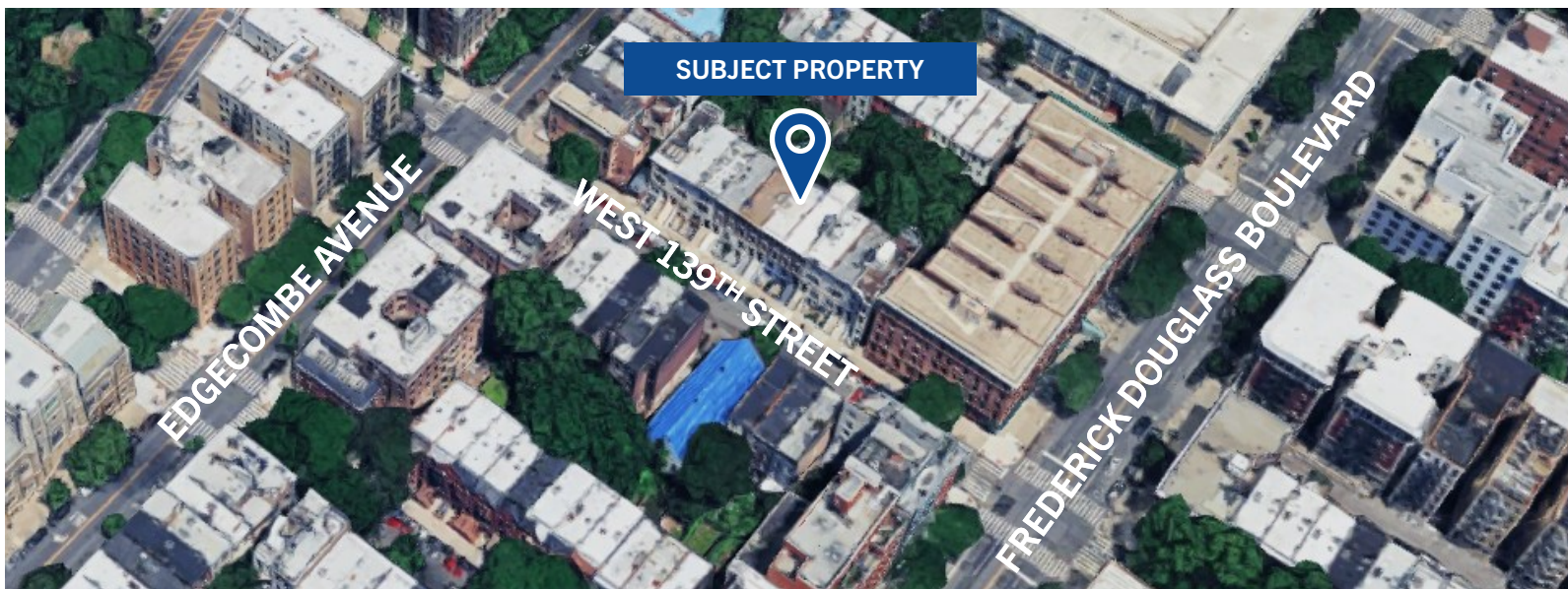
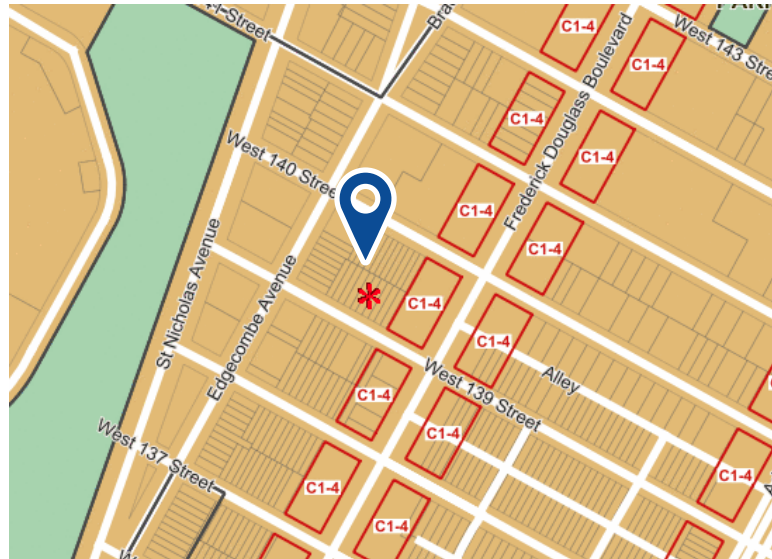
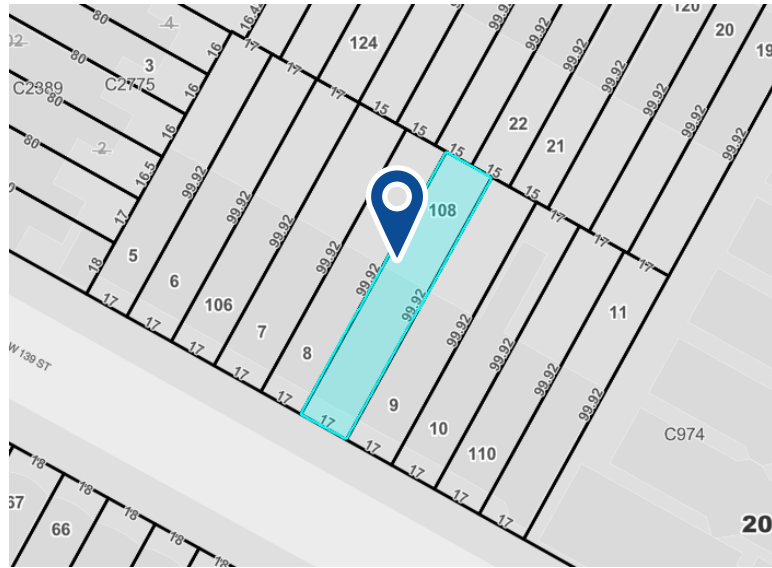
## CONVENIENT TRANSPORTATION ACCESS:

The residents are well served by public transportation, with the A,B,C,D subway stations at 145th Street and the A,B,C subway station at 135th Street within five blocks of the Property. There is also a network of bus lines available throughout the neighborhood, including the north/south M10 bus stop, which is directly around the corner of the property, and the M3 which runs along St. Nicholas Avenue, providing access to the east and west sides of Manhattan.



### PROPERTY DESCRIPTION

<b>Neighborhood:</b>	Harlem
<b>Block / Lot:</b>	2042 / 108
<b>Building Class:</b>	Converted Dwellings or Rooming House (C5)
<b>Tax Class:</b>	2B
<b>Year Built / Altered:</b>	1899 / 1993
<b>Stories:</b>	3
<b>Total Lot SF:</b>	1,699±
<b>Total Lot Dimensions:</b>	17' x 99.92'
<b>Building Dimensions:</b>	17' x 50'
<b>Zoning:</b>	R7-2
<b>Historic District:</b>	Dorrance Brooks Square
<b>Total Building SF:</b>	3,400±
<b>Units:</b>	11 Residential Units
<b>FAR (built/allowed):</b>	2.00 / 3.44
<b>Assessment / Taxes:</b> (2024/2025)	\$246,402 / \$30,800





**AREA MAP**





PROPERTY PHOTOS

ROOF





PROPERTY PHOTOS

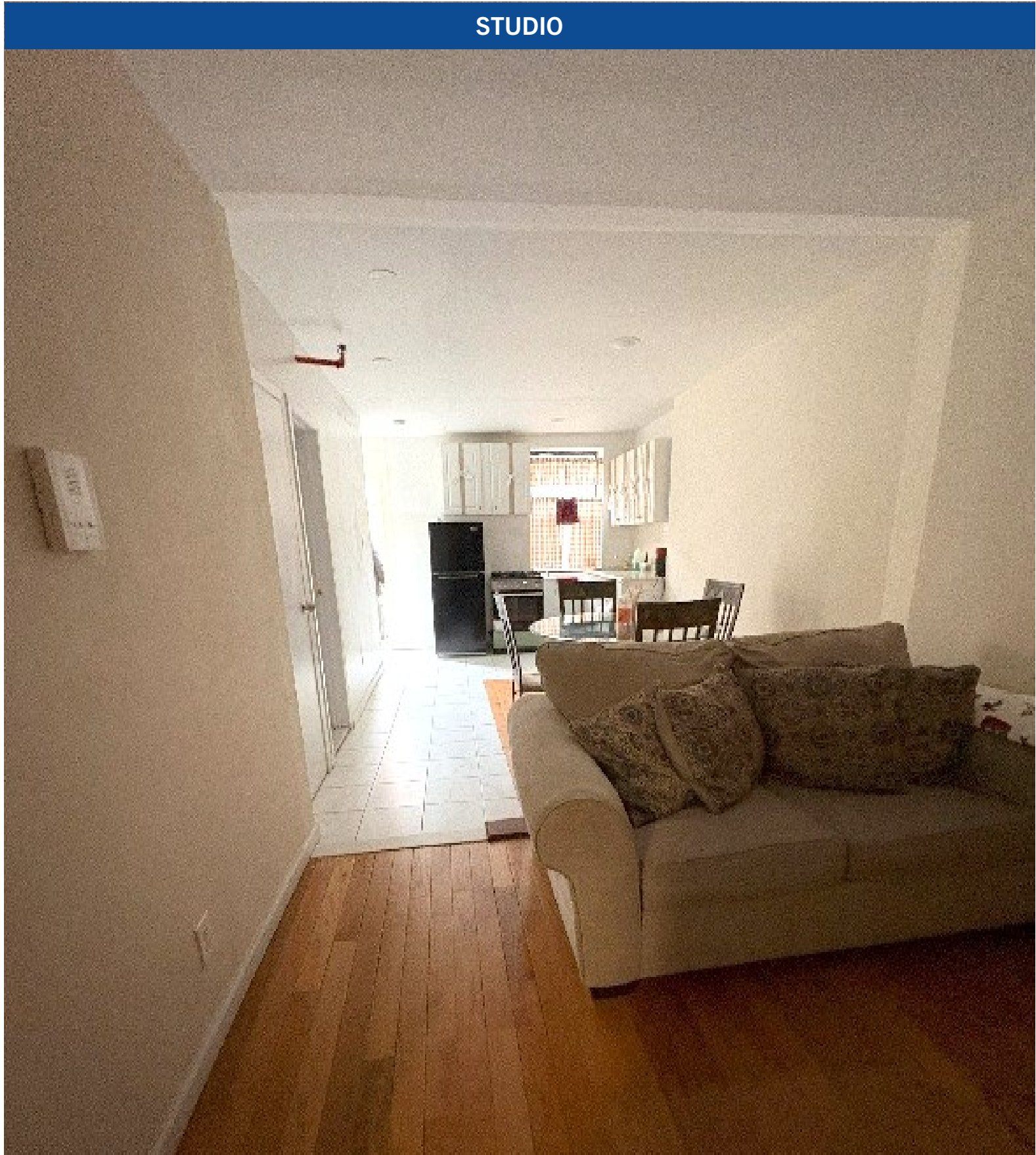
STUDIO





PROPERTY PHOTOS

STUDIO





PROPERTY PHOTOS

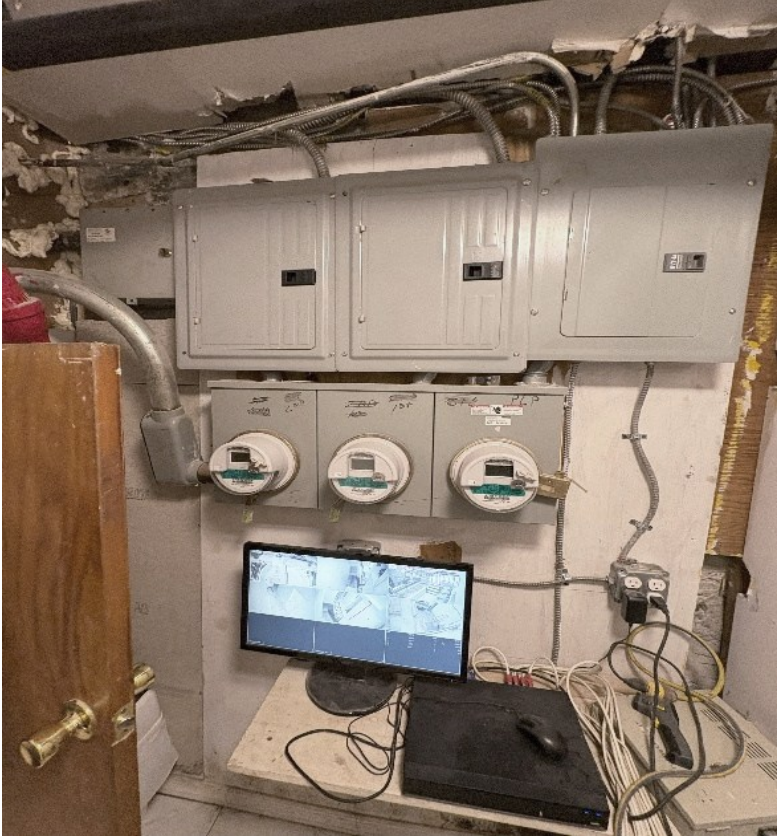
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PROPERTY PHOTOS

MECHANICALS





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