



# Alpha Realty

Investment Sales

**308 E 109th St, New York, NY 10029**

*East Harlem*

*8-Story Elevator Building | 20 Apartments & 1 Commercial | 24,655 SF*

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# 308 E 109th St, New York, NY 10029

Between 1st Avenue & 2nd Avenue

8-Story Elevator Building | 20 Apartments & 1 Commercial | 24,655 SF

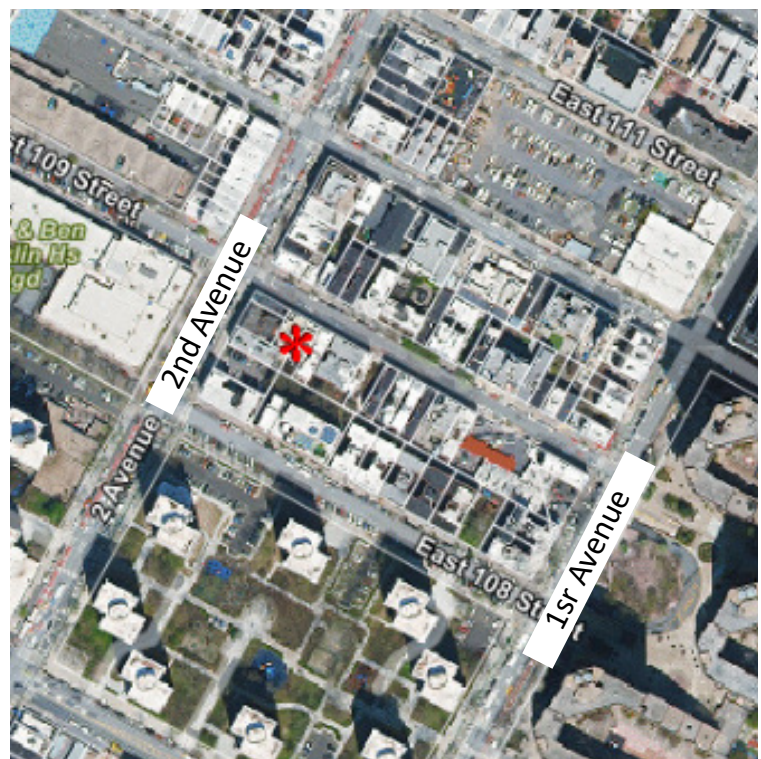
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## PROPERTY OVERVIEW

Neighborhood	East Harlem
Block/Lot	01680/0148
Lot Size	59' X 100.92'
Building Size	59' X 68'
Building SF	24,655 SF
Building Type	8-story/Elevator
Total Apartments	20
Layouts	13/3, 7/5.5
Total Rooms	77.5
Total Commercial	1
Zoning	R7A, R9A, C2-5, EHC/TA
FAR (built/allowed)	5.10/4.0
Taxes (25/26)	\$165,729
HPD Violations	None
Year Built	2013



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## FINANCIAL OVERVIEW

### INCOME:

APARTMENTS (20 units)	\$	984,950
COMMERCIAL (1 space)	\$	73,839
VACANCY/CREDIT LOSS	\$	(21,176)
<b>EFFECTIVE GROSS INCOME</b>	<b>\$</b>	<b>1,037,613</b>

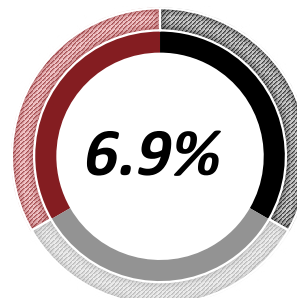
### ESTIMATED EXPENSES:

TAXES (25/26)*	\$	165,729
WATER & SEWER	\$	8,140
PAYROLL & SERVICE CONTRACTS	\$	35,000
MANAGEMENT FEE (3%)	\$	31,128
UTILITIES	\$	15,800
INSURANCE	\$	16,500
REPAIRS, MAINTENANCE & MISC (\$500/UNIT)	\$	10,000
<b>TOTAL EXPENSES</b>	<b>\$</b>	<b>282,297</b>

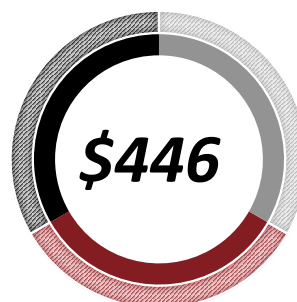
<b>NET OPERATING INCOME</b>	<b>\$</b>	<b>755,316</b>
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\*Full taxes upon abatement expiration will be 272,823.75

## METRICS



CAP RATE



PRICE/SF

## INVESTMENT HIGHLIGHTS

- **Luxury Units:** 20 apartments, 700-1,300 sqft, with oversized windows and panoramic views
- **Luxury Features:** King-size bedrooms, Juliet balconies, modern kitchens, high-end finishes
- **Upscale Amenities:** Gym, virtual doorman, roof deck, lounge, bike room, private storage
- **Value-Add Opportunity:** Current average rents at \$59/sqft, with potential for upside in rents
- **Prime Location:** Nearby parks, restaurants, cultural attractions, easy access to shopping and entertainment
- **Excellent Transportation:** Grand Central 20 minutes away, proposed 2nd Avenue subway stop nearby ( 4 6 trains)

<b>\$11,000,000</b>	<b>\$446</b>	<b>10.6X</b>	<b>6.9%</b>
ASKING PRICE	\$/SF	GRM	CAP



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## RENT ROLL

UNIT	TENANT NAME	RENT/MONTH	ROOMS	SF	LXP	STATUS	COMMENTS
1A	TENANT 1	\$5,696	3BD/2BA	1,638	11/30/25	RS	BACKYARD
2A	TENANT 2	\$5,546	3BD/2BA	1,213	10/31/26	RS	TERRACE
2B	TENANT 3	\$3,394	1BD/1BA	793	2/12/27	RS	-
2C	TENANT 4	\$3,642	1BD/1BA	830	7/4/26	RS	TERRACE
3A	TENANT 5	\$4,966	3BD/2BA	1,213	2/14/26	RS	BALCONY
3B	VACANT/PROJECTED	\$3,225	1BD/1BA	793		RS	-
3C	TENANT 6	\$3,353	1BD/1BA	863	7/19/26	RS	BALCONY
4A	TENANT 7	\$5,085	3BD/2BA	1,213	5/31/26	RS	BALCONY
4B	TENANT 8	\$3,337	1BD/1BA	793	5/14/26	RS	-
4C	TENANT 9	\$3,230	1BD/1BA	863	9/30/25	RS	BALCONY
5A	TENANT 10	\$4,952	3BD/2BA	1,213	4/30/26	RS	BALCONY
5B	TENANT 11	\$3,434	1BD/1BA	863	6/14/26	RS	-
5C	TENANT 12	\$3,255	1BD/1BA	836	7/31/26	RS	BALCONY
6A	TENANT 13	\$5,157	3BD/2BA	1,213	6/14/26	RS	BALCONY
6B	TENANT 14	\$3,517	1BD/1BA	793	7/14/27	RS	-
6C	TENANT 15	\$3,331	1BD/1BA	863	11/14/25	RS	BALCONY
7A	TENANT 16	\$5,090	3BD/2BA	1,213	3/31/26	RS	TERRACE
7B	TENANT 17	\$3,209	1BD/1BA	863	8/31/26	RS	TERRACE
7C	TENANT 18	\$3,208	1BD/1BA	863	2/18/26	RS	TERRACE
8A/PH	TENANT 19	\$5,452	1BD/1BA	2,000	10/16/25	RS	TERRACES
ST	RETAIL	\$6,153	-	1,280	6/6/1933	COMM	
<b>MONTHLY TOTAL</b>		<b>\$88,232</b>					
<b>ANNUAL TOTAL</b>		<b>\$1,058,784</b>					

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ASKING PRICE      \$/SF      GRM      CAP



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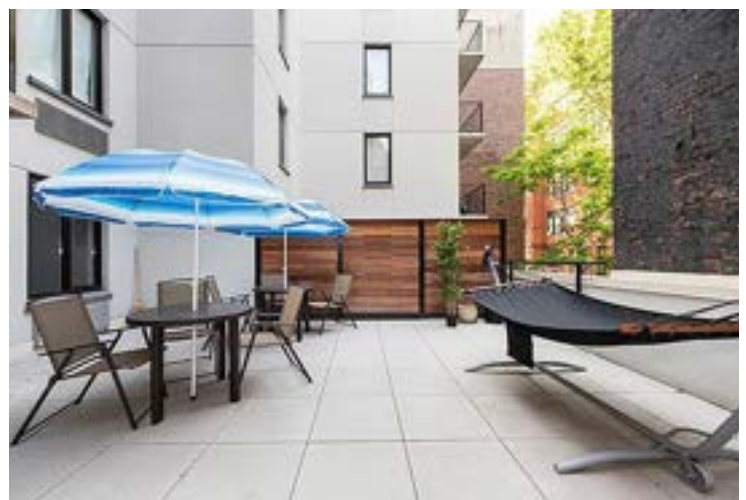
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## INTERIOR IMAGES



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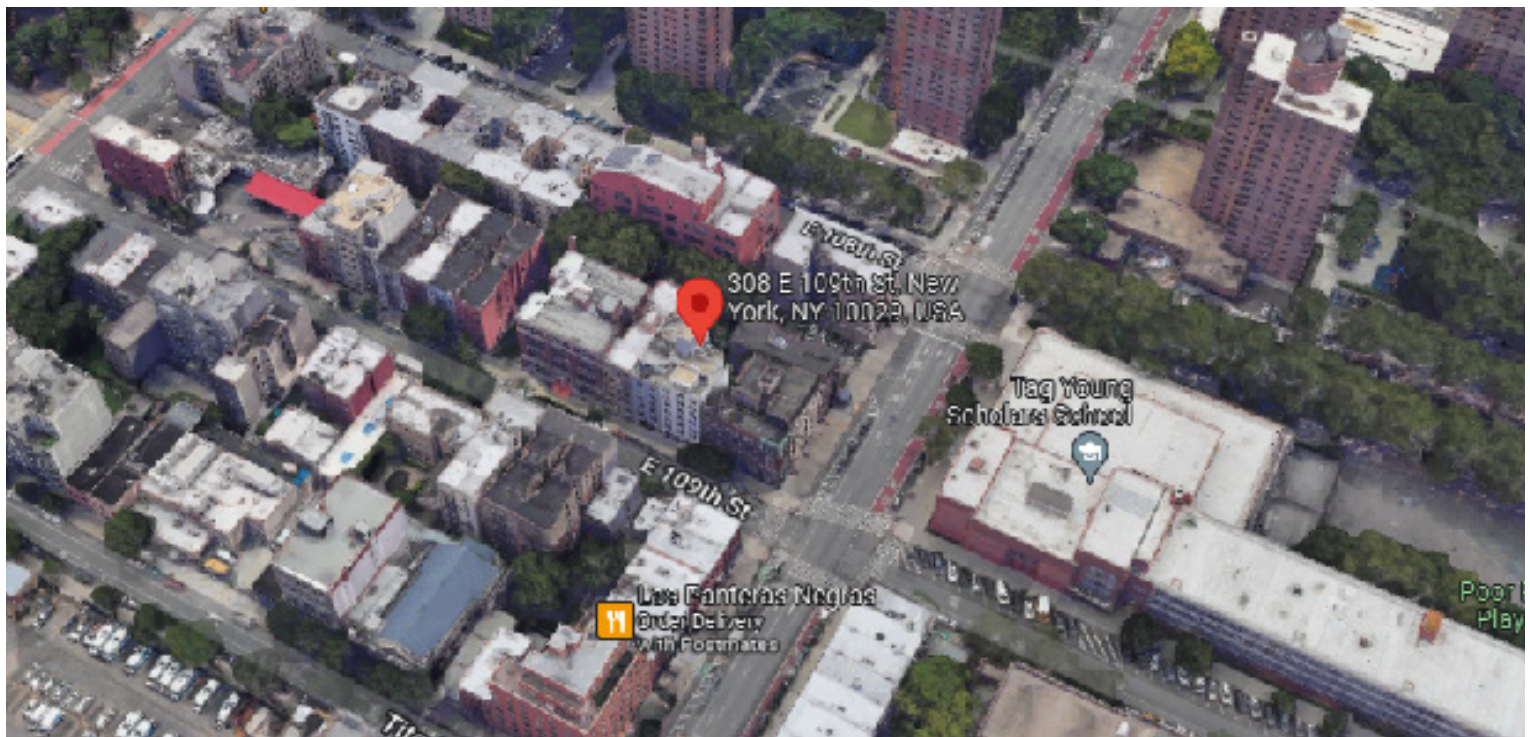
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## AERIAL VIEWS



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