

FOR SALE



# Plaza Portfolio New York, NY 10039

120 Unit Post Year 15 LIHTC Portfolio  
w/ Assumable Financing

**Ariela**  
GREA Partner





# HP Plaza Portfolio, New York, NY 10039

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*120 units across 9 buildings located within a two block radius*



*Long-term assumable debt of over \$16M in place until 2050/2051 at low interest rates*



*Article XI regulatory agreement with 60% and 165% AMI income restrictions*



*420-c tax exemption alleviates tax burden until 2051*



*9.84% Cash on Cash Return in Year 1*



*Nearby to Jackie Robinson park, cultural institutions and neighborhood eateries and shops*



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| Property Information            | Total            |
|---------------------------------|------------------|
| Lot Sq. Ft.                     | 26,861           |
| Residential Units               | 117              |
| Commercial Units                | 3                |
| Total Units                     | 120              |
| Building Sq. Ft.                | 106,799          |
| Zoning                          | R8 / R7-2 / C1-4 |
| Buildable Sq. Ft.               | 143,720          |
| Air Rights Sq. Ft.              | 36,921           |
| Assessment (25/26)              | \$3,316,623      |
| 420C Exemption (Until 1/6/2051) | (\$3,178,346)    |
| Real Estate Taxes (25/26)       | \$17,285         |



Asking Price: \$21,000,000 | \$197 / SF | \$175,000 / Unit | 9.84% / Cash on Cash Return

Exclusively Represented By  
212.544.9500 | arielpa.nyc

**Sam Schertz x259**  
sschertz@arielpa.com

**Victor Sozio x12**  
vsozio@arielpa.com

**Drew McWilliams x18**  
dmcwilliams@arielpa.com

**Jake Brody x62**  
jbrody@arielpa.com

For Financing  
Information:

**Matthew Swerdlow x56**  
mswerdlow@arielpa.com

# HP Plaza Portfolio, New York, NY 10039

120 Unit Post Year 15 LIHTC Portfolio w/ Assumable Financing | **FOR SALE**



| Property Information            | 2796 Frederick Douglass Blvd | 2799 Frederick Douglass Blvd | 300 West 149th Street | 302 West 149th Street | 304-306 West 149th Street |
|---------------------------------|------------------------------|------------------------------|-----------------------|-----------------------|---------------------------|
| Block / Lot                     | 2034 / 64                    | 2045 / 75                    | 2045 / 76             | 2045 / 77             | 2045 / 79                 |
| Lot Dimensions                  | 25' x 100'                   | 25' x 100'                   | 25' x 100'            | 25' x 99.92'          | 50' x 99.92'              |
| Lot Sq. Ft.                     | 2,500                        | 2,500                        | 2,500                 | 2,498                 | 4,996                     |
| Building Dimensions             | 25' x 84'                    | 25' x 82'                    | 24.92' x 95'          | 25' x 93'             | 50' x 86'                 |
| Stories                         | 6                            | 5                            | 5                     | 5                     | 6                         |
| Residential Units               | 11                           | 9                            | 9                     | 10                    | 24                        |
| Commercial Units                | 1                            | 1                            | 1                     | 0                     | 0                         |
| Total Units                     | 12                           | 10                           | 10                    | 10                    | 24                        |
| Building Sq. Ft.                | 10,439                       | 9,985                        | 9,132                 | 9,680                 | 21,180                    |
| Zoning                          | R7-2 / C1-4                  | R7-2 / C1-4                  | R7-2 / C1-4           | R8                    | R8                        |
| FAR                             | 4.00                         | 4.00                         | 4.00                  | 6.02                  | 6.02                      |
| Buildable Sq. Ft.               | 10,000                       | 10,000                       | 10,000                | 15,038                | 30,076                    |
| Air Rights Sq. Ft.              | None                         | 15                           | 868                   | 5,358                 | 8,896                     |
| Tax Class                       | 2                            | 2                            | 2B                    | 2B                    | 2                         |
| Assessment (25/26)              | \$277,200                    | \$567,450                    | \$518,850             | \$437,692             | \$432,000                 |
| 420C Exemption (Until 1/6/2051) | (\$251,531)                  | (\$519,387)                  | (\$454,305)           | (\$437,692)           | (\$432,000)               |
| Real Estate Taxes (25/26)       | \$3,209                      | \$6,008                      | \$8,068               | \$0                   | \$0                       |

\*All square footage/buildable area calculations are approximate

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# HP Plaza Portfolio, New York, NY 10039

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| Property Information            | 305 West 149th Street | 302 West 148th Street | 304 West 148th Street | 310 West 148th Street |
|---------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Block / Lot                     | 2045 / 86             | 2045 / 57             | 2045 / 58             | 2045 / 60             |
| Lot Dimensions                  | 50' x 99.92'          | 25' x 99.92'          | 25' x 99.92'          | 25' x 75'             |
| Lot Sq. Ft.                     | 4,996                 | 2,498                 | 2,498                 | 1,875                 |
| Building Dimensions             | 50' x 87'             | 25' x 63'             | 25' x 63'             | 24' x 71'             |
| Stories                         | 6                     | 5                     | 5                     | 5                     |
| Residential Units               | 24                    | 10                    | 10                    | 10                    |
| Commercial Units                | 0                     | 0                     | 0                     | 0                     |
| Total Units                     | 24                    | 10                    | 10                    | 10                    |
| Building Sq. Ft.                | 21,588                | 8,240                 | 8,240                 | 8,315                 |
| Zoning                          | R8                    | R7-2 / C1-4           | R8                    | R8                    |
| FAR                             | 6.02                  | 4.00                  | 6.02                  | 7.20                  |
| Buildable Sq. Ft.               | 30,076                | 9,992                 | 15,038                | 13,500                |
| Air Rights Sq. Ft.              | 8,488                 | 1,752                 | 6,798                 | 5,185                 |
| Tax Class                       | 2                     | 2B                    | 2B                    | 2B                    |
| Assessment (25/26)              | \$429,750             | \$298,866             | \$273,244             | \$81,571              |
| 420C Exemption (Until 1/6/2051) | (\$429,750)           | (\$298,866)           | (\$273,244)           | (\$81,571)            |
| Real Estate Taxes (25/26)       | \$0                   | \$0                   | \$0                   | \$0                   |

\*All square footage/buildable area calculations are approximate

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310 West 148<sup>th</sup> Street



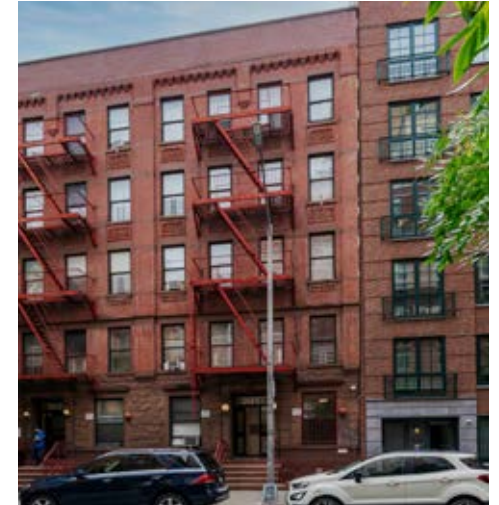
302 West 148<sup>th</sup> Street



302 West 149<sup>th</sup> Street



304 West 148<sup>th</sup> Street



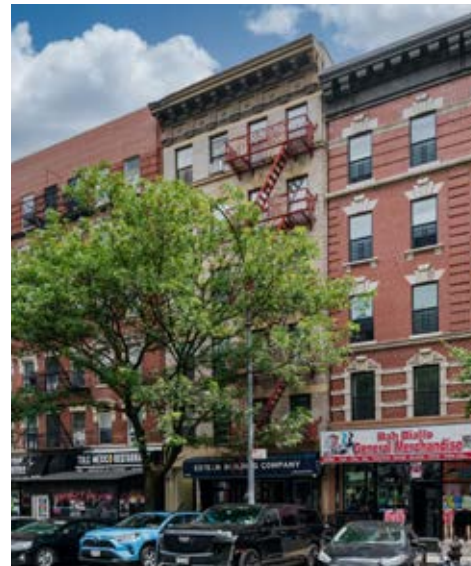
304 West 149<sup>th</sup> Street



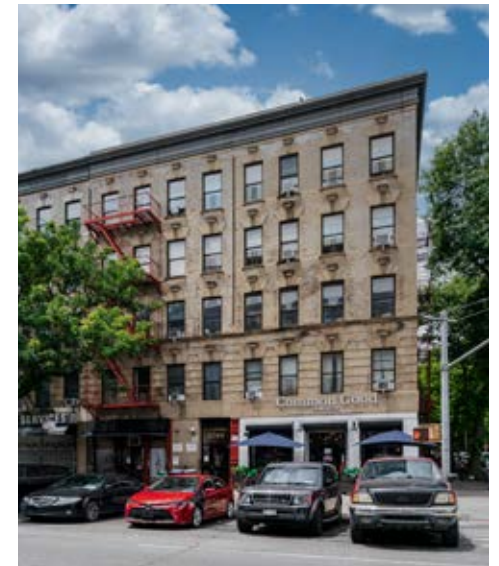
305 West 149<sup>th</sup> Street



2796 Fredrick Douglass Boulevard



2799-2801 Fredrick Douglass Boulevard



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9. 310 West 148th Street

Central Harlem is a historic neighborhood in northern Manhattan, known for its role in the Harlem Renaissance. It's home to landmarks like the Apollo Theater and has a strong African American cultural legacy. Today, it mixes tradition with new development.

## Transportation Score



100

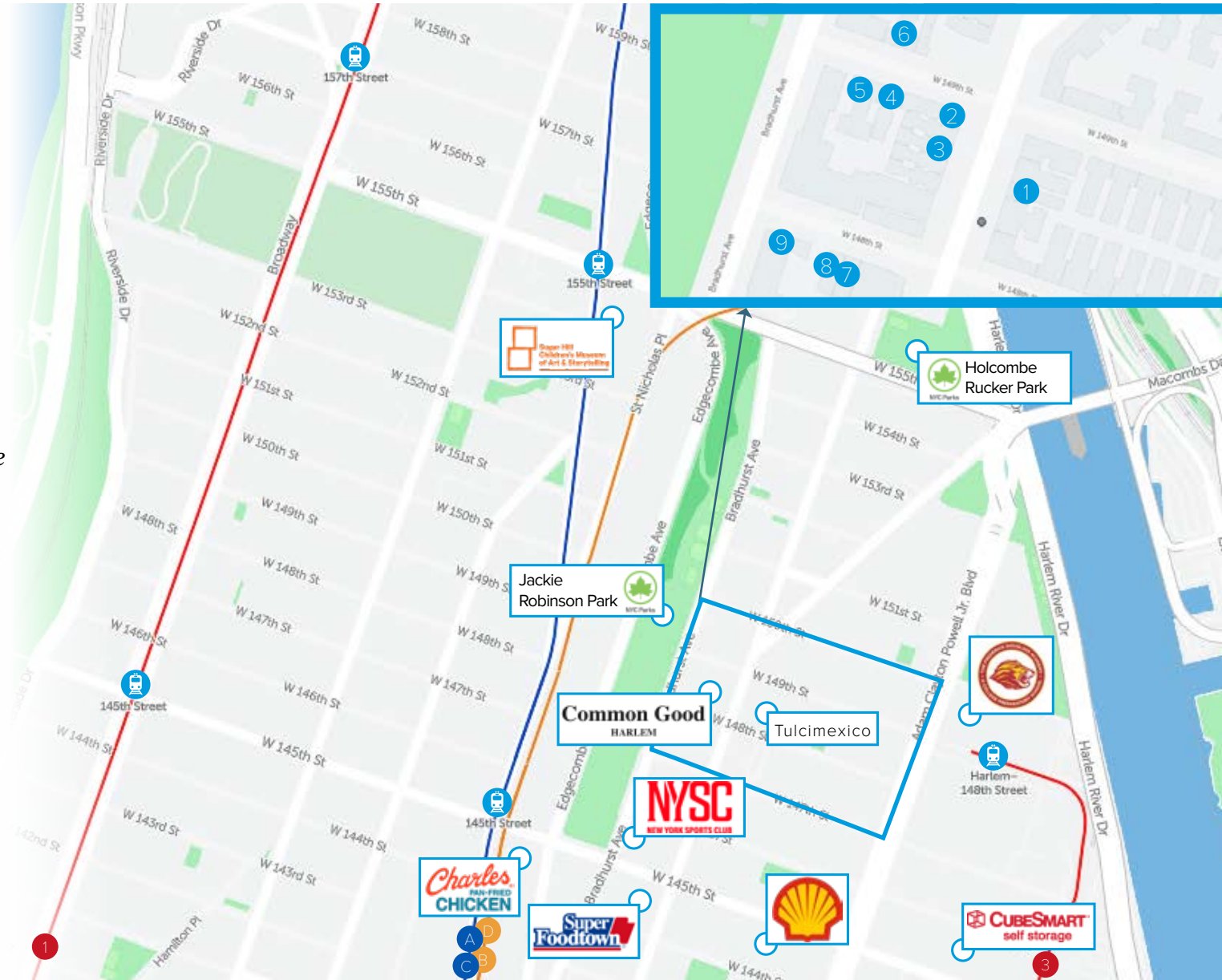
Public Transportation



96

Walker's Paradise

Visit Walk Score Website →



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For More Information Contact Our Exclusive  
Sales Agents at **212.544.9500** | [arielpa.nyc](mailto:arielpa.nyc)

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[sschertz@arielpa.com](mailto:sschertz@arielpa.com)

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[vsozio@arielpa.com](mailto:vsozio@arielpa.com)

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[dmcwilliams@arielpa.com](mailto:dmcwilliams@arielpa.com)

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