



FOR SALE  
ASKING PRICE \$3,900,000  
PRICE PER SF \$246

659  
W 179TH ST

New York, NY 10033 | **Manhattan**

5-STORY STALLED  
COMMERCIAL BUILDING  
IN WASHINGTON  
HEIGHTS

**RIPCO**  
INVESTMENT SALES

## INVESTMENT HIGHLIGHTS

#1

### Offering

Stalled ~16,000 SF **medical facility** with 5 stories + lower level

#2

### Partially Completed

Delivered as a **blank canvas** with potential for alternative uses

#3

### Transportation

- Immediate access to the **George Washington Bridge, Cross Bronx Expressway and Henry Hudson Parkway**
- Steps to the **A & 1 subway lines and Bx7, M4, M98, M100, Bx11 bus lines**

#4

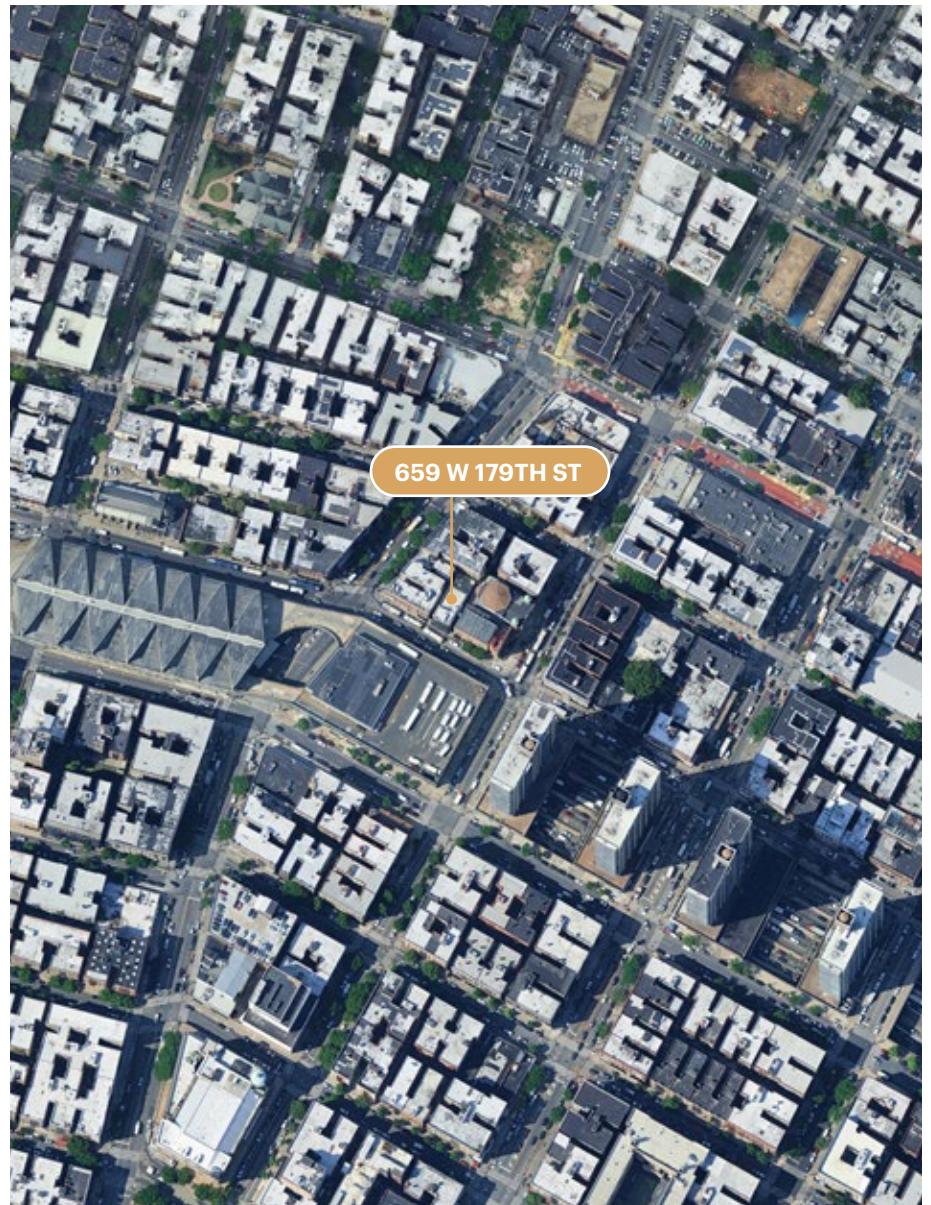
### Surroundings

Within blocks of **New York-Presbyterian Hospital & Columbia University Irving Medical Center**

#5

### Comprehensive Due Diligence

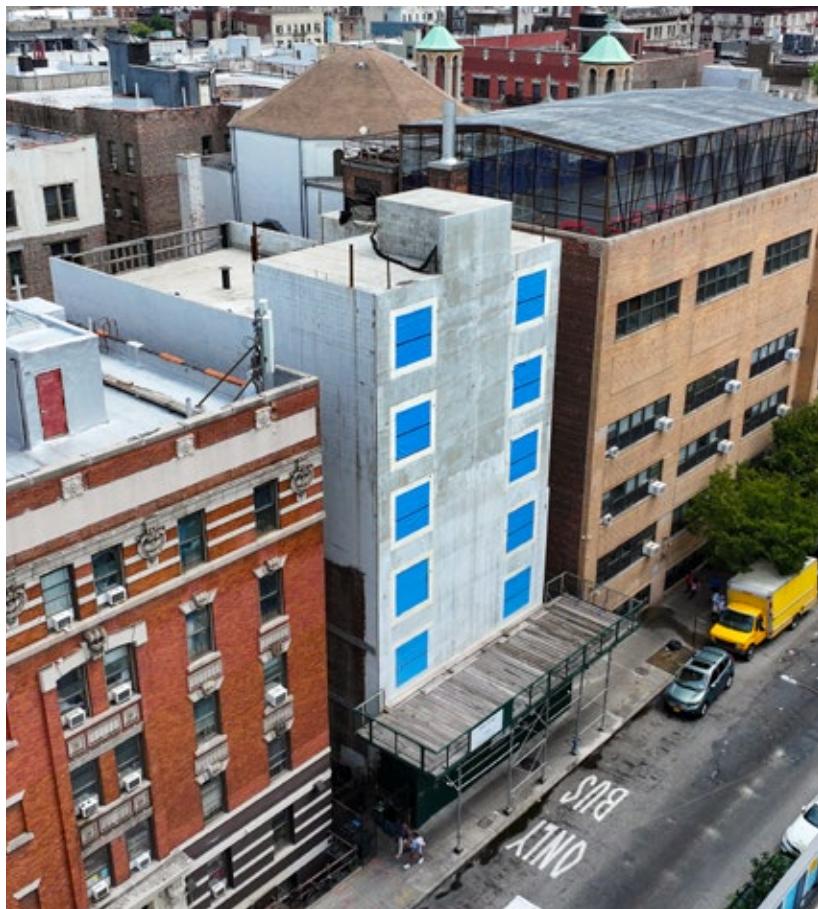
Existing drawings and approvals available



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## PROPERTY OVERVIEW

**RIPCO REAL ESTATE** has been retained on an exclusive basis to arrange for the sale of **659 WEST 179TH STREET** — in New York, NY (the 'Property'). A 5-story stalled commercial building in Washington Heights.



### FINANCIAL SNAPSHOT

Asking Price	\$3,900,000
Price Per SF	\$246

### PROPERTY SUMMARY

#### THE OFFERING

Address	659 W 179th St, New York, NY 10033
County	Manhattan
Location	Located on the north side of West 179th Street between Broadway and Wadsworth Avenue
Block / Lot	2163 / 43
Property Type	Commercial (O2)

#### PROPERTY INFORMATION (DOB SUBMISSION 12/18/2024)

Lot Dimensions	33.33' x 100'
Lot SF	3,333 SF (approx.)
Stories	5
Walk-Up / Elevator	Elevator
Above Grade Gross SF	12,531 SF (approx.)
Below Grade Gross SF	3,333 SF (approx.)
Total Gross SF	15,864 SF (approx.)

#### ZONING INFORMATION

Zoning	R7-2, C1-4	
Street Width	60'	
Street Width Classification	Narrow	
	FAR	BSF
Commercial	2.00	6,667 SF (approx.)
Residential	3.44	11,467 SF (approx.)
City of Yes	5.01	16,700 SF (approx.)
Community Facility	6.50	21,667 SF (approx.)

#### NYC TAX INFORMATION

Assessment (25/26)	\$574,200
Tax Rate (25/26)	10.762%
Annual Property Tax (25/26)	\$61,795
Tax Class	4

## REVENUE

Vacant	Projected
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UNIT	STATUS	GROSS SF (APPROX.)	RENTABLE SF (EST.)	PROJECTED BASE RENT SF	PROJECTED MONTHLY RENT	PROJECTED MONTHLY RENT
Lower Level	Proposed	3,333	2,666	\$60	\$159,984	\$13,332
First Floor	Proposed	3,333	2,666	\$60	\$159,984	\$13,332
Second Floor	Proposed	2,667	2,134	\$60	\$128,016	\$10,668
Third Floor	Proposed	2,177	1,742	\$60	\$104,496	\$8,708
Fourth Floor	Proposed	2,177	1,742	\$60	\$104,496	\$8,708
Fifth Floor	Proposed	2,177	1,742	\$60	\$104,496	\$8,708
<b>Total SF</b>		<b>15,864</b>			<b>GROSS MONTHLY COMMERCIAL REVENUE</b>	<b>\$63,456</b>
					<b>GROSS ANNUAL COMMERCIAL REVENUE</b>	<b>\$761,472</b>
** Rentable SF estimated at 80% of the Gross Floor Area					<b>AVERAGE RENT PER SF (GROSS)</b>	<b>\$48</b>

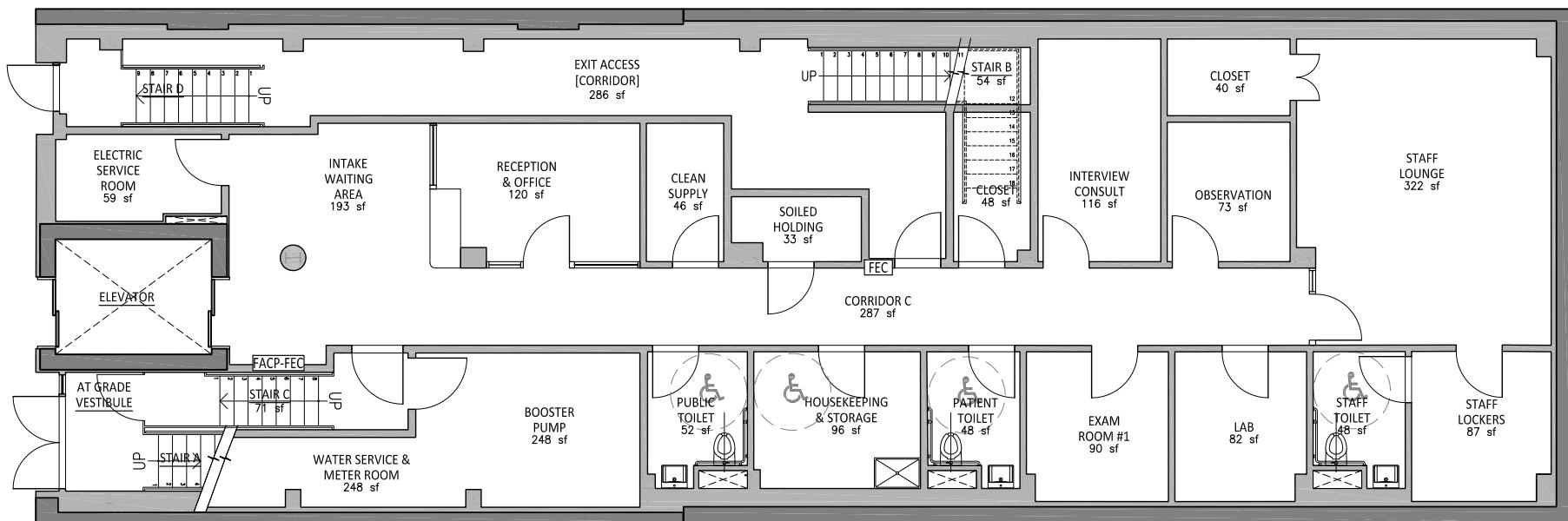
## INCOME & EXPENSES

COMMERCIAL REVENUE	GSF	\$ / SF	ANNUAL INCOME
Gross Annual Commercial Income	15,864	\$48.00	\$761,472
Less General Vacancy / Credit Loss (5.0%)		(\$2.40)	(\$38,074)
Effective Gross Annual Commercial Income		\$45.60	\$723,398

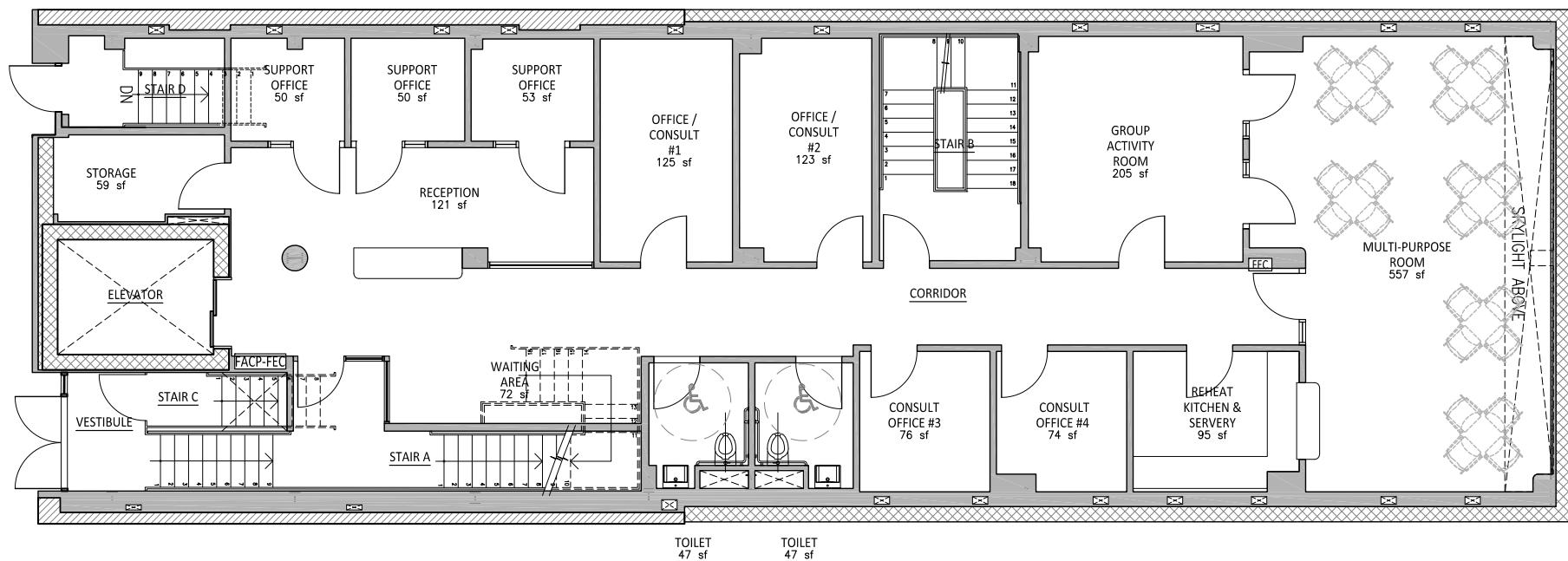
## PROJECTED EXPENSES

TYPE	PROJECTION	% OF EGI	\$ / SF	PROJECTED
Property Taxes	25 / 26	8.54%	\$3.90	\$61,795
Insurance	\$2.00 / GSF	4.39%	\$2.00	\$31,728
Utilities	Tenant Pays	-	-	\$-
Repairs & Maintenance	Tenant Pays	-	-	\$-
Management	5% of EGI	5.00%	\$2.28	\$36,170
<b>TOTAL EXPENSES</b>		<b>17.93%</b>	<b>\$8.18</b>	<b>\$129,693</b>
<b>NET OPERATING INCOME</b>				<b>\$593,705</b>

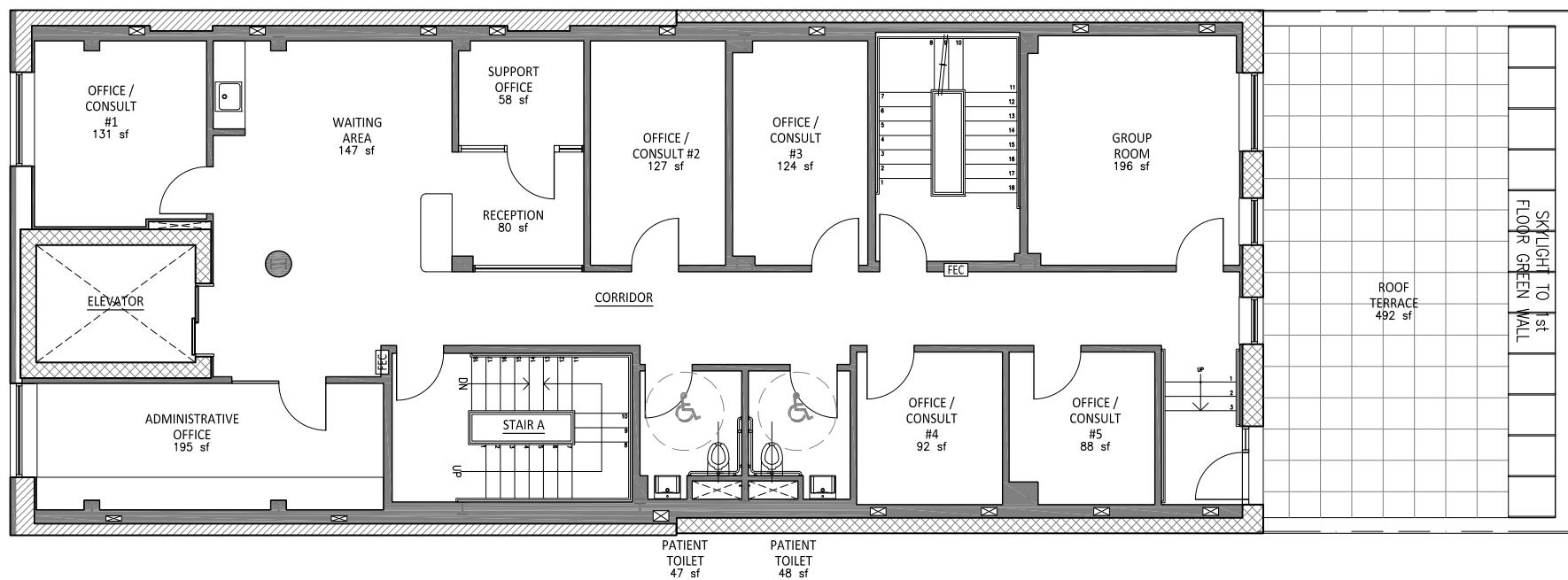
## FLOOR PLAN - CELLAR



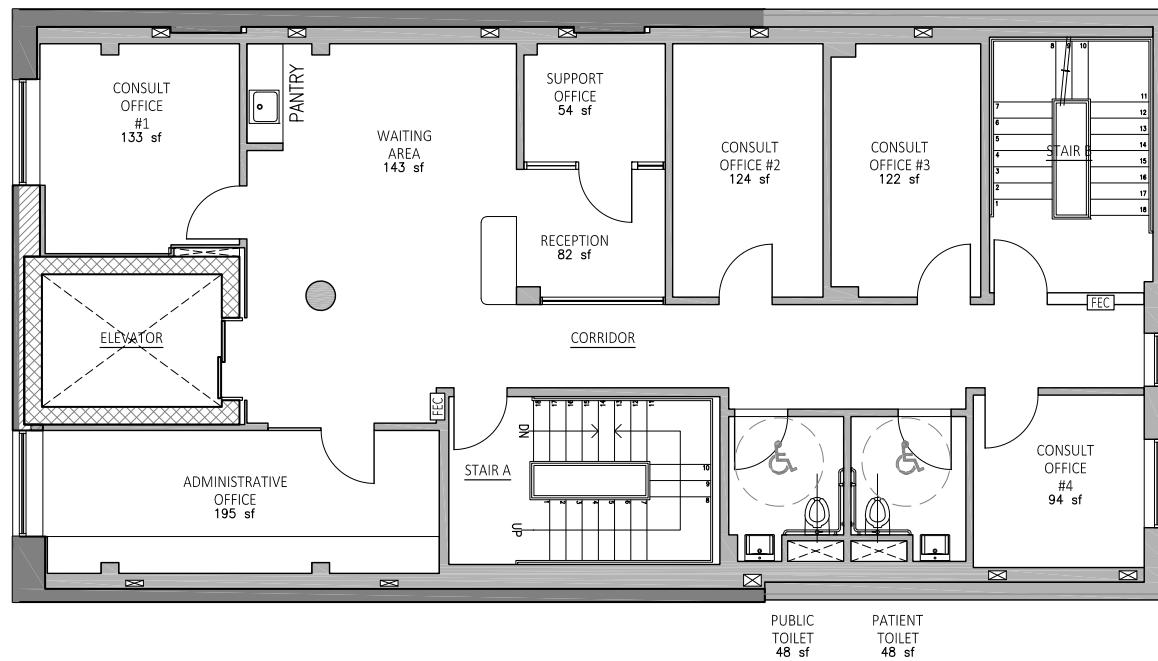
## FLOOR PLAN - 1ST FLOOR



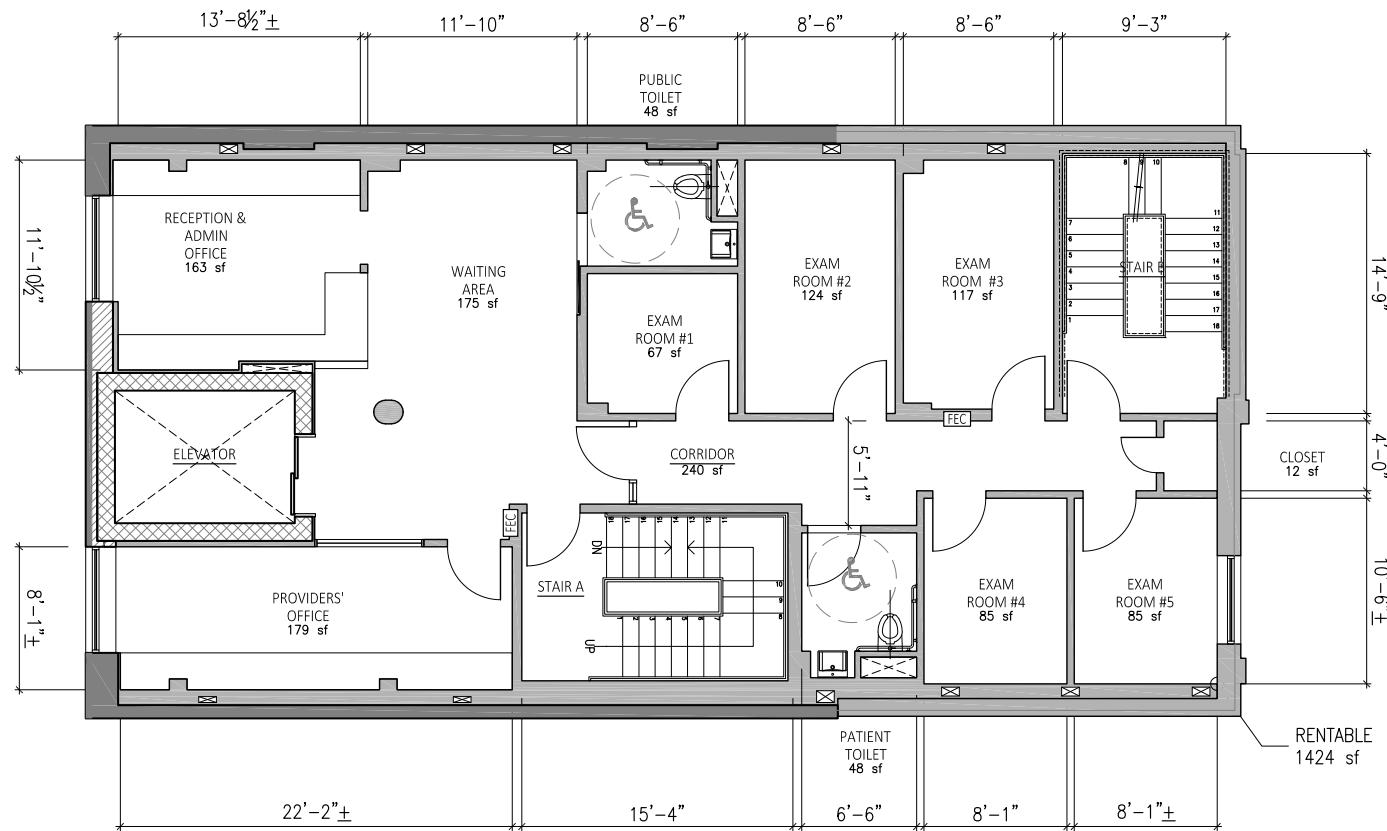
## FLOOR PLAN - 2ND FLOOR



## FLOOR PLAN - 3RD, 4TH & 5TH FLOOR

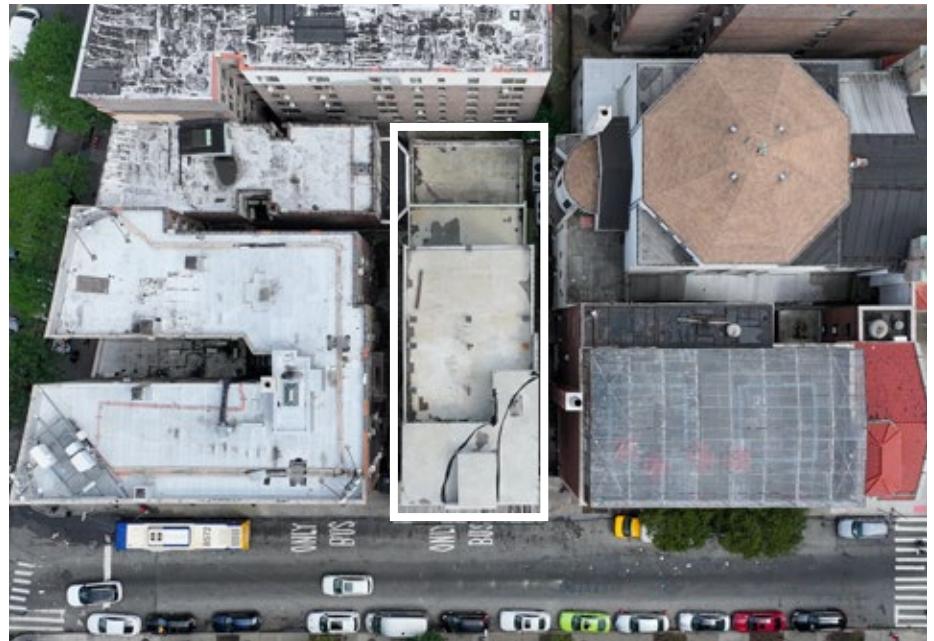


## FLOOR PLAN - 3RD, 4TH & 5TH FLOOR FOR MEDICAL PROGRAM

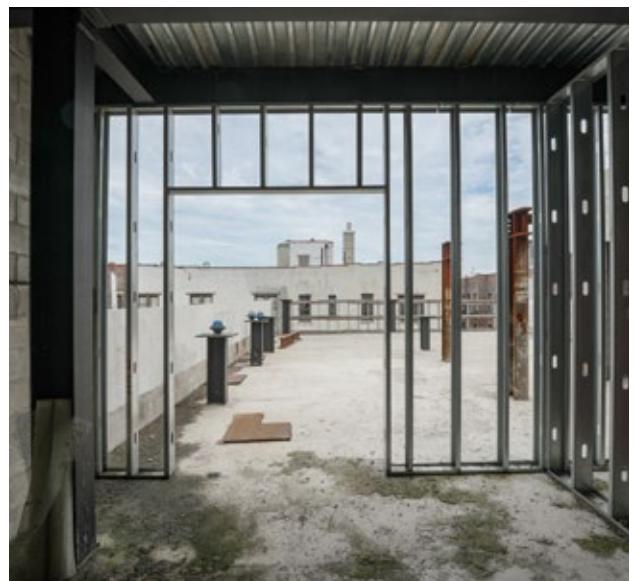
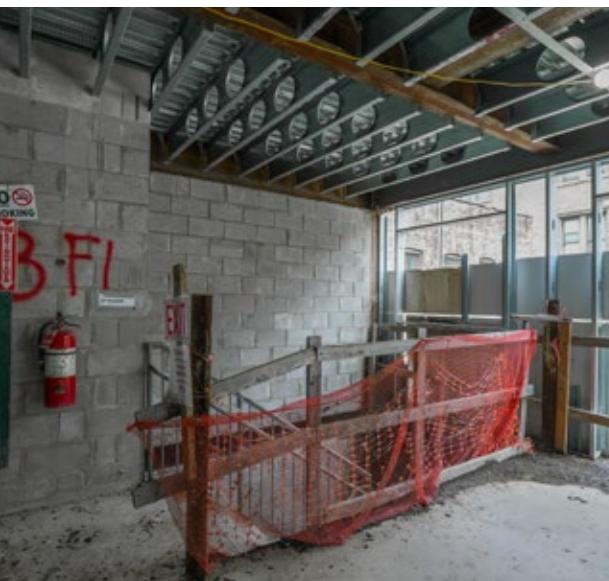
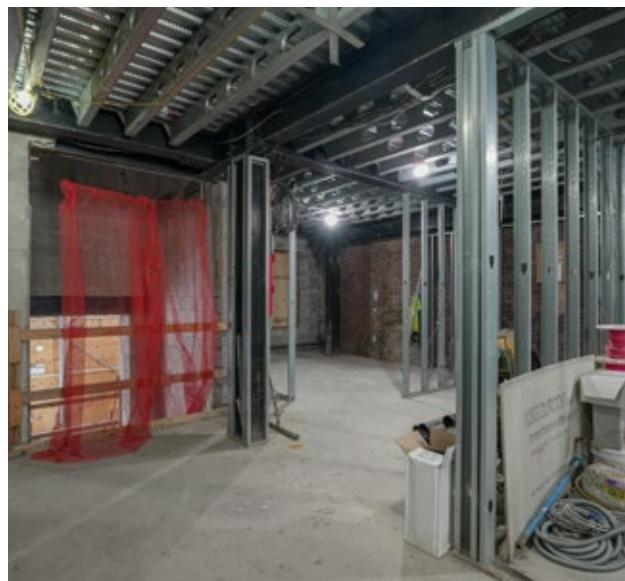
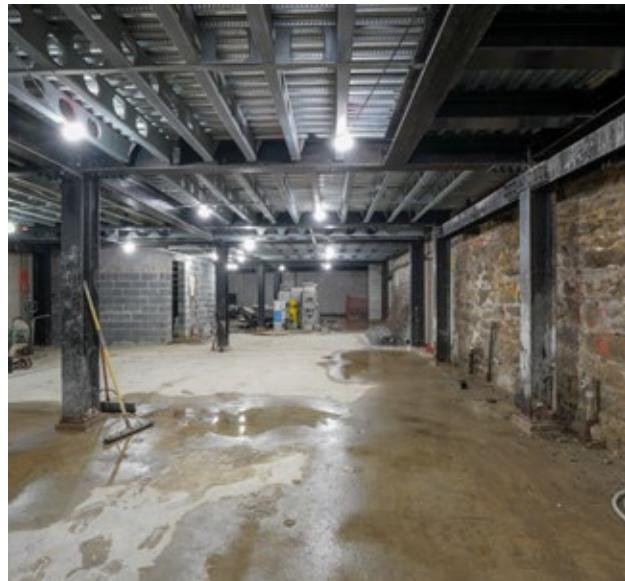


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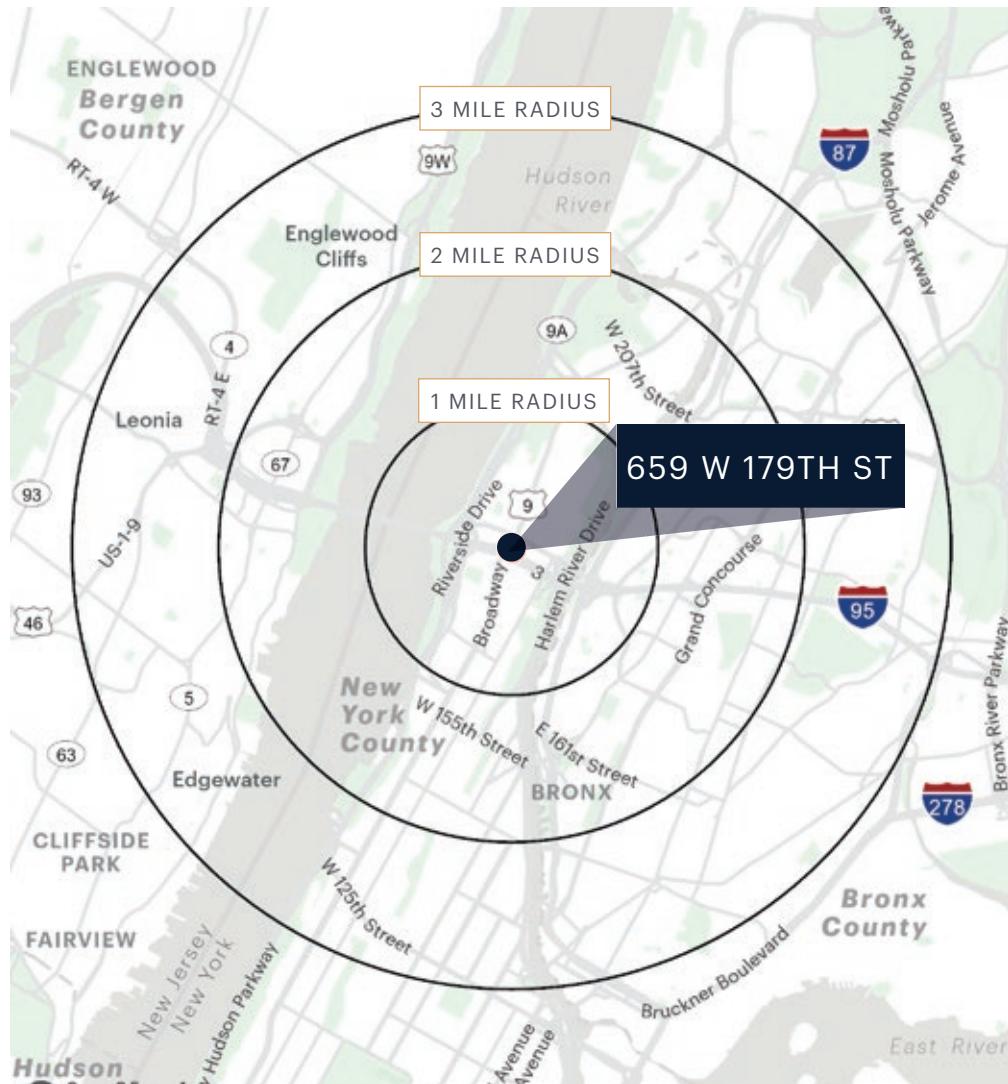
## EXTERIOR PHOTOS



## INTERIOR PHOTOS



## AREA DEMOGRAPHICS



	1 MILE	2 MILES	3 MILES
<b>POPULATION</b>	153,601	575,170	1,151,078
<b>NUMBER OF HOUSEHOLDS</b>	59,771	220,942	443,207
<b>AVERAGE HOUSEHOLD INCOME</b>	\$87,996	\$80,479	\$80,539
<b>MEDIAN HOUSEHOLD INCOME</b>	\$59,003	\$54,398	\$51,141
<b>COLLEGE GRADUATES</b>	40,763 24.1%	124,223 20.1%	240,105 20.1%
<b>TOTAL BUSINESSES</b>	3,273	10,743	22,692
<b>TOTAL EMPLOYEES</b>	75,257	176,366	368,377
<b>DAYTIME POPULATION</b>	158,720	496,503	1,027,301

Source: Esri, U.S. Census, ACS, Esri-Data Axle, Esri-U.S. BLS

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