

125 SEAMAN AVENUE

NEW YORK, NY



100' WIDE, 48 UNIT MULTIFAMILY BUILDING LOCATED WEST OF
BROADWAY IN INWOOD

CBRE

125 SEAMAN AVENUE

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CBRE



Executive Summary

THE OPPORTUNITY:

CBRE has been retained on an exclusive basis to arrange for the sale of **125 Seaman Avenue**. The subject property is a 6-story, 42,108 square foot, 48 unit multifamily property. The building is on the south side of Seaman Avenue between West 204th and 207th Streets. The property boasts 100' of frontage along Seaman Avenue and is on a 100' deep lot. There are 48 residential units. The property has tremendous upside with approximately \$86,000 of annual preferential rents. Many apartments have been renovated under current ownership.

Located on a quiet residential block of Inwood, **125 Seaman Avenue** is just blocks away from Inwood Hill Park, Fort Tryon Park and New York Presbyterian Hospital. The area is also home to a variety of bars, restaurants, coffee shops.

125 Seaman Avenue is just two short blocks away from the Inwood-207th Street A Train station and 6 blocks away from the 1 train . The property also benefits from its proximity to the University Heights Metro North Station and the Henry Hudson Parkway, providing a fast commute into Manhattan, New Jersey, Westchester and upstate New York..

PROPERTY HIGHLIGHTS:



6-story building with 48 residential units



~\$86K of annual preferential rents



100' of frontage along Seaman Avenue

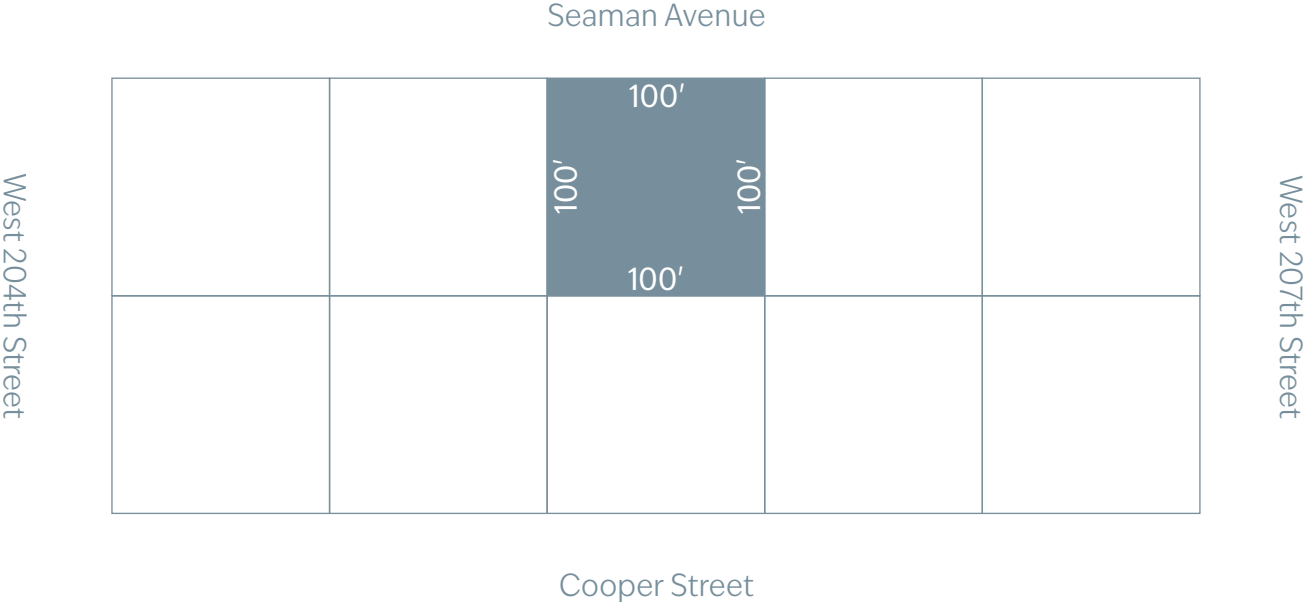


Well Maintained Building



Conveniently located near public transit and the Henry Hudson Parkway

TAX MAP



Property Information



For Sale: \$7,700,000

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FINANCIAL SUMMARY

Gross Annual Revenue:	\$1,078,700
Vacancy Loss & Expenses:	\$540,804
Net Operating Income:	\$537,895

Price Per SF:	\$183
Price Per Unit:	\$160,417
Gross Rent Multiple:	7.1x
Capitalization Rate:	7.0%

PROPERTY INFORMATION

Address:	125 Seaman Avenue New York, NY 10034
Submarket:	Inwood
Block & Lot:	2240-9
Property Type:	Elevator
Stories:	6
Residential Units:	48
Gross Residential SF (approx.):	42,108
Net Residential SF (15% Loss Factor):	35,792
Avg. Net Unit SF (approx.):	746

TAX INFORMATION (2024/25)

Total Assessment:	\$1,725,750
Annual Property Tax:	\$215,753
Tax Class:	2
Tax Rate:	12.5020%

ZONING & LOT INFORMATION

Lot Dimensions:	100' × 100'
Lot SF:	10,000 SF (approx.)
Zoning:	R7A
Residential FAR (As-of-Right):	4.00
Available Air Rights (As-of-Right):	Overbuilt

Financials

RESIDENTIAL REVENUE

UNIT	BEDS	NOTES	STATUS	EXP.	LEGAL RENT	PREFERENTIAL RENT	IN-PLACE MONTHLY RENT
1A	2		RS		\$2,031	\$-	\$2,031
1B	3		RS		\$2,375	\$75	\$2,300
1C	2		RS		\$1,943	\$-	\$1,943
1D	2		RS		\$2,623	\$473	\$2,150
1E	3		RS		\$2,100	\$-	\$2,100
1F	2	SCRIE/DRIE	RC		\$582	\$-	\$582
1G	2		RS		\$2,065	\$-	\$2,065
1H	2	SCRIE/DRIE	RS		\$1,703	\$-	\$1,703
2A	2		RS		\$2,082	\$177	\$1,906
2B	4		RS		\$2,065	\$-	\$2,065
2C	2		RS		\$1,663	\$499	\$1,164
2D	2		RS		\$2,071	\$104	\$1,968
2E	2		RS		\$1,997	\$162	\$1,835
2F	2		RS		\$1,954	\$211	\$1,743
2G	3	SCRIE/DRIE	RS		\$2,065	\$-	\$2,065
2H	2		RS		\$1,962	\$-	\$1,962
3A	2		RS		\$2,113	\$113	\$2,000
3B	4		FM		\$2,950	\$-	\$2,950
3C	2		RS		\$2,775	\$728	\$2,048
3D	2		RS		\$2,627	\$627	\$2,000
3E	2		RS		\$2,031	\$-	\$2,031
3F	2	SCRIE/DRIE	RS		\$1,329	\$-	\$1,329
3G	3		RS		\$2,534	\$-	\$2,534
3H	2		RS		\$1,987	\$264	\$1,723
4A	2		RS		\$2,072	\$281	\$1,790
4B	4		RS		\$2,449	\$-	\$2,449
4C	2		RS		\$1,957	\$103	\$1,854
4D	2		RS	Vacant	\$923	\$-	\$923
4E	2		RS		\$1,281	\$-	\$1,281
4F	2		RS		\$2,257	\$54	\$2,203
4G	3		RS		\$1,979	\$-	\$1,979
4H	2		RS		\$2,096	\$46	\$2,050
5A	2		RS		\$2,186	\$-	\$2,186
5B	4		RS	Vacant	\$1,927	\$-	\$1,927
5C	2		RS		\$2,127	\$-	\$2,127
5D	2		RS		\$1,629	\$120	\$1,509

UNIT	BEDS	NOTES	STATUS	EXP.	LEGAL RENT	PREFERENTIAL RENT	IN-PLACE MONTHLY RENT
5E	2		RS		\$1,526	\$-	\$1,526
5F	2		RS		\$1,991	\$157	\$1,834
5G	4		RS		\$2,900	\$361	\$2,539
5H	2		RS		\$3,974	\$2,232	\$1,743
6A	2		RS		\$1,971	\$133	\$1,838
6B	4		RS		\$3,150	\$-	\$3,150
6C	2		RS		\$1,704	\$-	\$1,704
6D	2		RS		\$891	\$-	\$891
6E	2		RS		\$1,478	\$36	\$1,442
6F	2		RS		\$1,472	\$-	\$1,472
6G	4		RS		\$1,375	\$-	\$1,375
6H	2		RS		\$2,127	\$221	\$1,906
Laundry				Vacant	\$1,000		\$-
Monthly Total	115	0			\$98,068	\$7,177	\$89,892
Annual Total					\$1,176,822	\$86,122	\$1,078,700
Rent/ Net SF							\$30

INCOME & EXPENSES

	% OF EGI	\$ / UNIT	\$ / NSF	IN-PLACE
Gross Annual Income		\$22,473	\$30.14	\$1,078,700
Less General Vacancy / Credit Loss (3.0%)		\$674	\$0.90	\$32,361
Effective Gross Annual Income				\$1,046,339

PROJECTED OPERATING EXPENSES

TYPE	PROJECTION	% OF EGI	\$ / UNIT	\$ / SF	IN-PLACE
Property Taxes	Actual	20.6%	\$4,495	\$5.12	\$215,753
Water and Sewer	\$1,100 / Resi. Unit	5.0%	\$1,100	\$1.25	\$52,800
Insurance	\$1,200 / Resi. Unit	5.5%	\$1,200	\$1.37	\$57,600
Fuel	\$1.50 / GSF	6.0%	\$1,316	\$1.50	\$63,162
Electric (Common Areas)	\$0.35 / GSF	1.4%	\$307	\$0.35	\$14,738
Elevator Maintenance (1)	\$7,000 / Elevator	0.7%	\$146	\$0.17	\$7,000
Repairs & Maintenance	\$750 / Resi. Unit	3.4%	\$750	\$0.85	\$36,000
Super / Payroll	\$2,500 / Month	2.9%	\$625	\$0.71	\$30,000
Management Fee	3.0% of EGI	3.0%	\$654	\$0.75	\$31,390
Total Expenses		48.6%	\$10,593	\$12.07	\$508,443

Net Operating Income

\$537,895

Property Photos





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