

65

Arden St





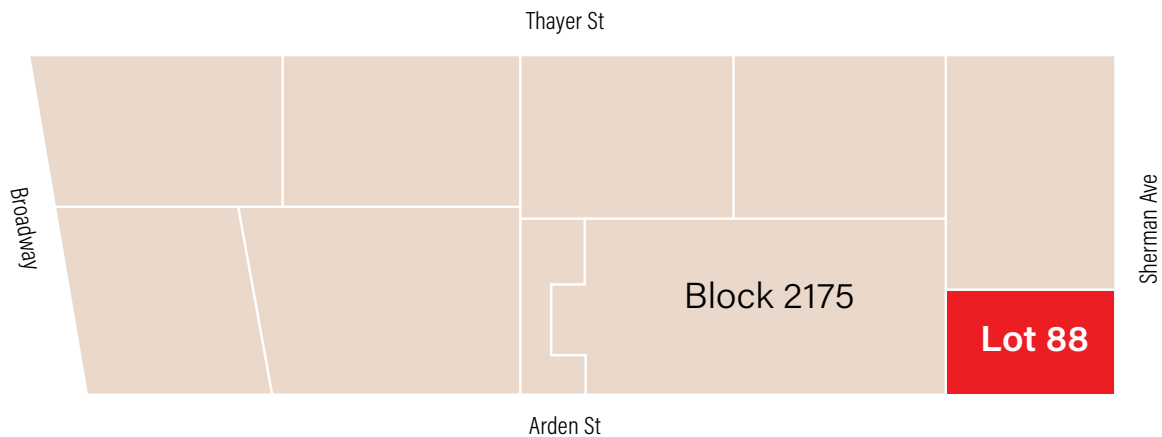
Property Information

Address	65 Arden Street, New York, NY 10040
Location	Located on the northwest corner of Arden Street and Sherman Avenue
Block / Lot	2175 / 88
Lot Dimensions	60' x 100'
Building Dimensions	60' x 88' (Approx.)
Stories	5 (Plus Basement)
Above Grade SF	24,710 (Per DOF)
FM Units	5 (17%)
RS Units	13 (45%)
RS-Pref Units	9 (31%)
Commercial	2 (7%)
Total Units*	29
Zoning	R7-2, C1-4
Base ZFA	3.44
Lot Square Footage	6,000
Total BSF	20,640
Existing SF	24,710
Additional Air Rights	Overbuilt
Qualified Opportunity Zone	Yes
Assessment (24/25)	\$898,200 (Tax Class 2)
Taxes (24/25)	\$112,293

*Super's Basement unit not included in calculation

Asking Price: \$5,150,000

Tax Map



Executive Summary

JLL has been retained on an exclusive basis to arrange for the sale of 65 Arden Street, a 29-unit mixed-use building featuring 148' of wraparound frontage on the corner of Arden Street and Sherman Avenue. The building spans approximately 24,710 gross square feet and is comprised of 27 residential apartments and two commercial units. Of the 27 apartments, 5 are Free Market (avg. \$2,022/mo), 9 are Rent Stabilized with preferential rents (avg. \$1,847/mo) and 13 are Rent Stabilized (avg. \$1,399/mo). The apartments benefit from tremendous natural light due to the corner location and are made up of 19 one-bedrooms and 8 two-bedrooms.

The retail space is fully leased to a medical multispecialty care facility and hair salon. The care facility has a lease through 2026 and is paying approximately \$55 PSF. The tenant took possession in 2016 and has invested in the unit over the years. The space features frontage on

both Arden Street and Sherman Avenue. The hair salon occupies roughly 500 SF along Sherman Avenue and is on a month-to-month lease paying \$1,425/Month.

Centrally located at the southern border of Inwood, the property is a 5-minute walk to both Dyckman Street subway stations for the **1** **A** trains providing convenient access to midtown Manhattan. The property also benefits from surrounding national and neighborhood retailers, The Met Cloisters, and Fort Tryon Park which offers over 67 acres of greenspace along the Hudson River.

65 Arden Street will appeal to investors seeking an opportunity to acquire exceptional real estate substantially below replacement cost in a neighborhood with solid underlying fundamentals. The property will be sold on an as-is where-is basis.

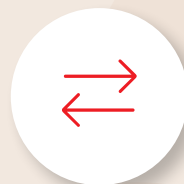
Property Highlights



Long-Term Family Ownership



~24K GSF, 27 apartments & 2 commercial spaces



148' of wrap around frontage, corner location, great light & air



2 blocks to the **1** **A** trains



Purchase below replacement cost



Qualified Opportunity Zone



Steps from Fort Tryon Park



Unit Photos



Unit Photos





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