



Alpha Realty

Investment Sales

205 E 120th St, New York, NY 10035

East Harlem

4-Story Mixed-Use Building | 4 Apartments & 1 Commercial | 3,600 SF

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205 E 120th St, New York, NY 10035

Between 2nd Avenue & 3rd Avenue

4-Story Mixed-Use Building | 4 Apartments & 1 Commercial | 3,600 SF + Air Rights

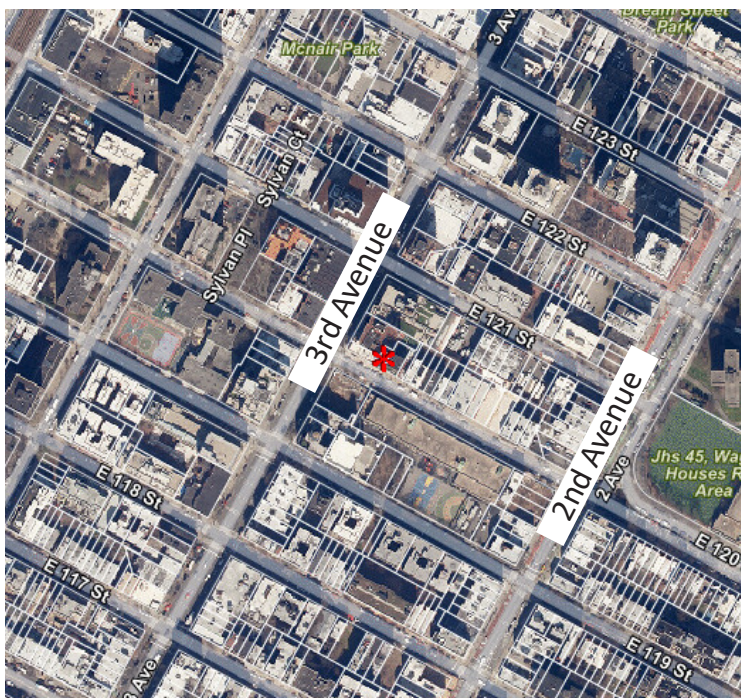
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Investment Sales



PROPERTY OVERVIEW

Neighborhood	East Harlem
Block/Lot	01785/0104
Lot Size	25.5' x 50.67'
Building Size	25' x 40.67'
Building SF	3600 SF
Building Type	4-story/Walk-up
Total Apartments	4
Layouts	2/2, 2/3
Total Rooms	10
Total Commercial	1
Zoning	C4-6 (R10 equiv.)
FAR (built/allowed)	3.06/10.0
Taxes (25/26)	\$4,115
HPD Violations	9/A, 2/B, 3/C
Year Constructed	1899



\$2,800,000

ASKING PRICE

\$778

\$/SF

\$217

\$/BSF

14.8X

GRM

5.7%

CAP

7.1%

PROJECTED
CAP RATE



Although all information furnished regarding property for sale, rental or financing is from sources deemed reliable, no express representation is made nor is any implied as to the accuracy thereof and is subject to error, omissions, change of price, rental or other conditions, prior sale, rental or financing or withdrawal without notice. No warranties or representations are made as in the condition of the property of any hazards contained therein nor are any implied.

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FINANCIAL OVERVIEW

	CURRENT	PRO FORMA
INCOME:		
APARTMENTS (4 units)*	\$ 129,240	158,400
COMMERCIAL (1 space)	\$ 61,632	73,200
UTILITY REIMBURSEMENT	\$ 1,600	1,600
VACANCY/CREDIT LOSS	\$ (2,840)	(3,474)
EFFECTIVE GROSS INCOME	\$ 189,632	229,726
ESTIMATED EXPENSES:		
TAXES (25/26)(Class 2A)	\$ 4,115	4,115
WATER & SEWER	\$ 3,200	3,200
PAYROLL	\$ 9,600	9,600
HEATING	TENANTS PAY	TENANTS PAY
MANAGEMENT FEE (3%)	\$ 5,680	6,948
UTILITIES/ELECTRIC	\$ 612	612
INSURANCE	\$ 4,000	4,000
REPAIRS, MAINTENANCE & MISC (\$500/UNIT)	\$ 2,000	2,000
TOTAL EXPENSES	\$ 29,207	30,475
NET OPERATING INCOME	\$ 160,425	199,251

*Rent Roll available upon request

DETAILS & HIGHLIGHTS

- 4-Story Walk-up building consisting of 4 apartments & 1 commercial
- 100% Free-Market
- Located in Opportunity Zone
- Underwent major upgrades, including new gas lines, upgraded hallways, and external improvements
- Each unit features its own separate heating system and hot water tank
- 9,322'ft available Air Rigts
- Well maintained building
- Located in the East Harlem section of Manhattan, near the Silberman School of Social Work, and surrounded by a wide range of entertainment, shopping, and dining options, as well as major transportation access, including the RFK Bridge and Harlem River Drive
- Within walking distance to the 116th Street Station (4 6 trains)

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