



# Alpha Realty

Investment Sales

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**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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*Associate*

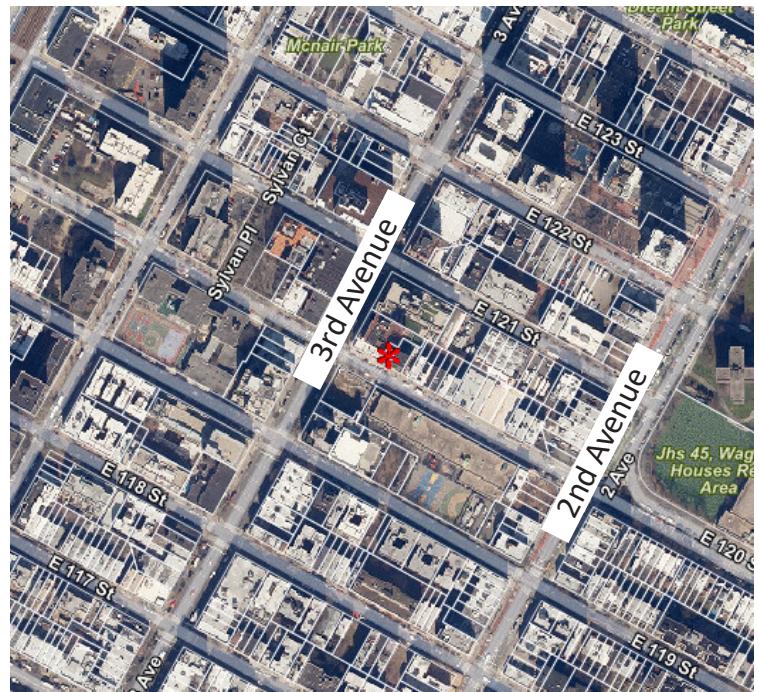
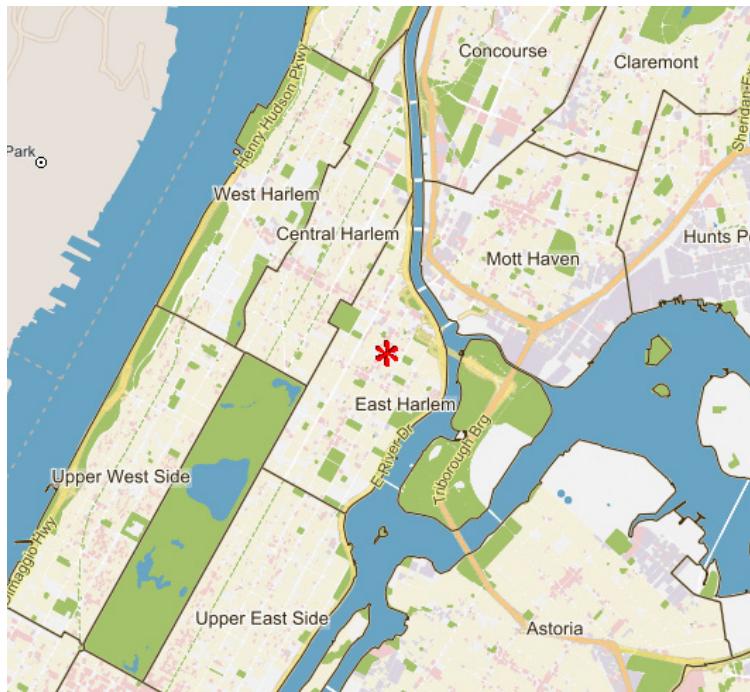
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## PROPERTY OVERVIEW

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.

## FINANCIAL OVERVIEW

	CURRENT	PRO FORMA
<b>INCOME:</b>		
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)
<b>EFFECTIVE GROSS INCOME</b>	<b>\$ 189,632</b>	<b>229,726</b>
<b>ESTIMATED EXPENSES:</b>		
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
<b>TOTAL EXPENSES</b>	<b>\$ 29,207</b>	<b>30,475</b>
<b>NET OPERATING INCOME</b>	<b>\$ 160,425</b>	<b>199,251</b>

\*Rent Roll available upon request

## DETAILS &amp; 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 Rights
- 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)

<b>\$2,800,000</b>	<b>  \$778</b>	<b>  \$217</b>	<b>  14.8X</b>	<b>  5.7%</b>	<b>  7.1%</b>
ASKING PRICE	\$/SF	\$/BSF	GRM	CAP	PROJECTED CAP RATE

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