

FOR SALE

# 524 9<sup>th</sup> Avenue, New York, NY 10018

Corner, Mixed-Use Building at the Gateway to the Hudson Yards

**Ariela**  
GREY Partner

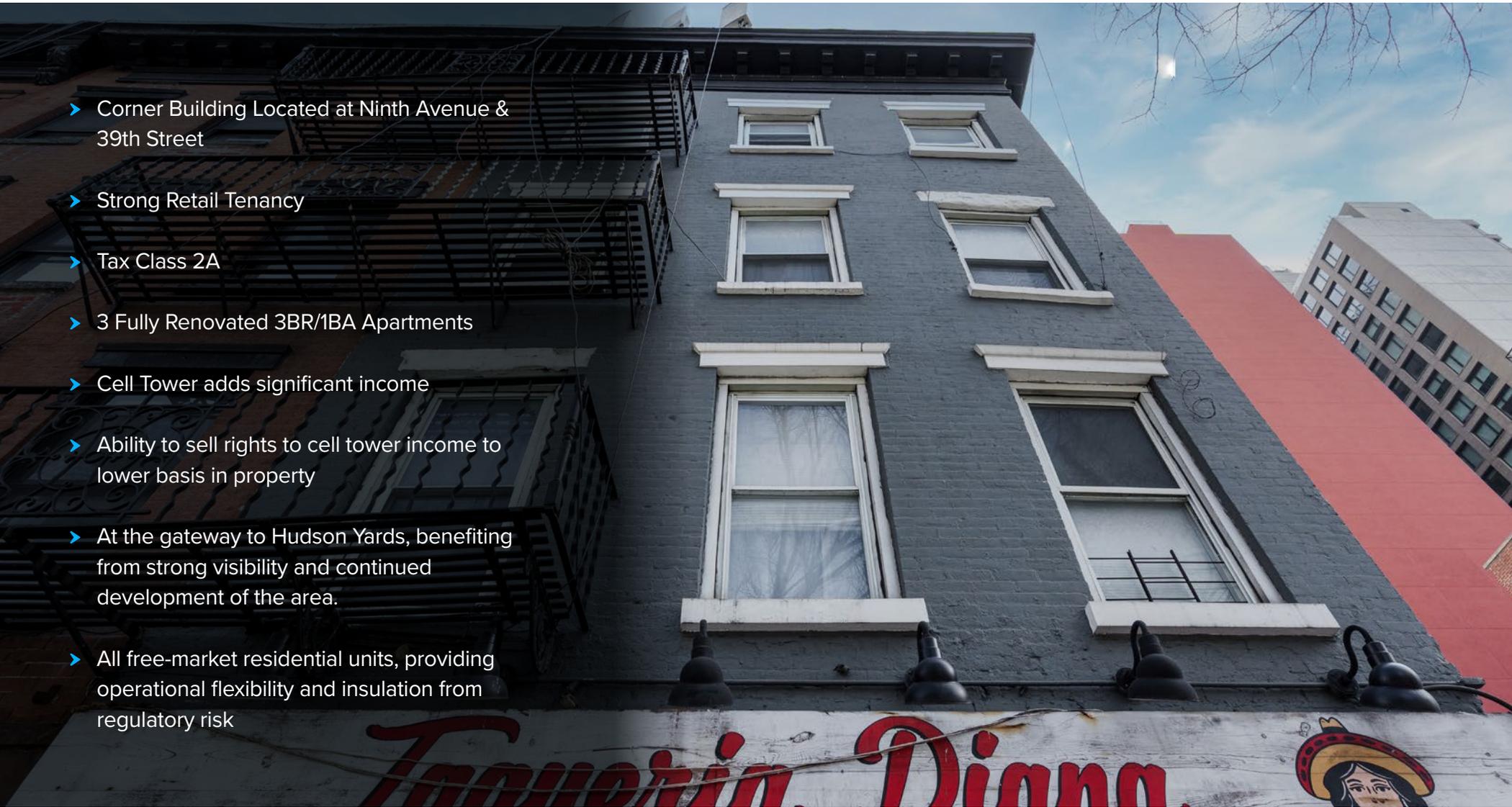


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- Corner Building Located at Ninth Avenue & 39th Street
- Strong Retail Tenancy
- Tax Class 2A
- 3 Fully Renovated 3BR/1BA Apartments
- Cell Tower adds significant income
- Ability to sell rights to cell tower income to lower basis in property
- At the gateway to Hudson Yards, benefiting from strong visibility and continued development of the area.
- All free-market residential units, providing operational flexibility and insulation from regulatory risk



Asking Price: \$6,950,000 | 5.82% / Cap Rate

Exclusively Represented By  
212.544.9500 | arielpa.nyc

Chris Brodhead x100  
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George Morel x888  
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For Financing  
Information:

Benjamin Schlegel x81  
bschlegel@arielpa.com

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## Property Information

Block / Lot	763 / 1
Lot Dimensions	18.63' x 60'
Lot Sq. Ft.	1,115
Building Dimensions	18.63' x 60'
Stories	4
Residential Units	3
Commercial Units	2
Total Units	5
Building Sq. Ft.	3,689
Zoning	C1-7A; HY
FAR (Standard)	6.02
FAR (UAP)	7.20
Buildable Sq. Ft. (Standard)	6,712
Buildable Sq. Ft. (UAP)	8,028
Air Rights Sq. Ft.	3,023
Tax Class	2A
Assessment (25/26)	\$507,671
Real Estate Taxes (25/26)	\$63,149

\*All square footage/buildable area calculations are approximate

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## Financial Summary

Gross Residential Income	\$180,000
Gross Commercial Income	\$277,680
Gross Antenna Income	\$66,000
Potential Gross Annual Income	\$523,680
Less Residential Vacancy Rate Reserve (3.00%):	(\$5,400)
Less Commercial Vacancy Rate Reserve (5.00%):	(\$13,884)
Gross Operating Income:	\$504,396
Less Expenses:	(\$100,102) 56% of SGI
<b>Net Operating Income:</b>	<b>\$404,294</b>

## Expenses (Estimated)

Real Estate Taxes (25/26)	\$63,149	Repairs & Maintenance	\$5,000
Tax Reimbursement	(\$13,990)	Payroll	\$6,000
Water & Sewer	\$5,000	Legal/Miscellaneous	\$5,044
Insurance	\$12,000	Management	\$15,132
Electric	\$2,767	<b>Gross Operating Expenses:</b>	<b>\$100,102</b>

## Rent Roll

Unit	Unit Type	Unit Status	Size	\$/SF	Actual / Projected	Monthly Rent	Lease Expiration
Taqueria Diana	Comm	Comm	730 SF	\$263	Actual	\$16,000	2/1/2036
Aquihito	Comm	Comm	350 SF	\$245	Actual	\$7,140	1/9/2029
1	3 BR	FM	755 SF	\$79	Projected	\$5,000	-
2	3 BR	FM	755 SF	\$79	Projected	\$5,000	-
3	3 BR	FM	755 SF	\$79	Projected	\$5,000	-
Cell Tower	-	-			Actual	\$5,500	11/13/2031
<b>Total Monthly Income</b>						<b>\$43,640</b>	
<b>Total Annual Income</b>						<b>\$523,680</b>	

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## Interior Photos



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Midtown West is a busy neighborhood in Manhattan known for Times Square, Broadway theaters, and major offices and hotels. It offers excellent public transportation, a wide range of dining options, and easy access to attractions like Hudson Yards and the Hudson River waterfront.

## Transportation Score



100

Public Transportation



99

Walker's Paradise



91

Rider's Paradise

Visit Walk Score Website →

