

WEST HARLEM 4 UNIT WALK-UP BUILDING FOR SALE

404 WEST 145TH STREET

**MASSEY
KNAKAL**

Realty Services



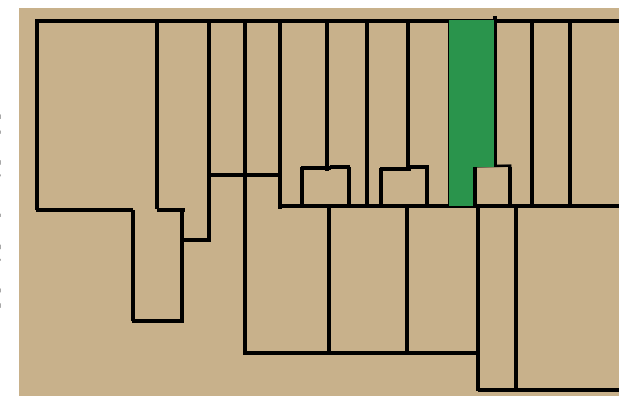
Property Information:

Location:	On the south side of West 145th Street between St. Nicholas Avenue and Convent Avenue.	
Block / Lot:	2050 / 51	
Lot Size:	15.5' x 99.92'	(approx.)
Lot Area:	1,549	(approx.)
Stories:	5	
Building Size:	16' x 77'	(approx.)
Gross Square Footage:	4,732	(approx.)
Residential Units:	4	
Zoning:	R6A / C1-4	
FAR:	3.00	
Assessment (14/15):	\$58,463	
Taxes (14/15):	\$7,515	

Financial Summary:

Asking Price:	\$2,650,000
Adjusted Gross Revenue:	\$125,130
Expenses:	\$23,087
NOI:	\$102,043

West 145th Street



West 144th Street

PROPERTY DESCRIPTION: Cushman & Wakefield has been retained on an exclusive basis for the sale of 404 West 145th Street, a unique investment opportunity to own an approximately 4,732 sq. ft. beautifully renovated and fully upgraded free market residential building along the 145th Street retail corridor in West Harlem. The subject property is a five (5) story building with four (4) residential units and a built out basement with a full bath and window that could be used as a commercial space. The below grade basement space has a street level window and is currently being used as an office. The property contains a large duplex unit with 374 sq. ft. of outdoor space, as well as one (1) two-bedroom floor-through apartment and two (2) one-bedroom floor through apartments. The one and two-bedroom units each have 250 sq. ft. of outdoor space. The property represents a tremendous opportunity for an end user seeking a live plus income building. Furthermore, the building has been significantly upgraded to include a new roof, electrical systems, garden, stucco facade, and a new stoop. The building is also within close proximity to City College of New York and the A, B, C and D subway lines at West 145th Street and St. Nicholas Avenue.

To receive a confidential memorandum, please contact exclusive agents:

JOSH LIPTON
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ANDREW ELMORSHEDY
Licensed Salesperson
212.589.5121
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Asking Price:
\$2,650,000

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Unit	Rooms	Regulation	Projected Rent	ESTIMATED EXPENSES				REVENUE SUMMARY	
First Floor	Duplex	FM	\$3,250	Taxes (14/15):		Actual	\$7,515	Gross Annual Residential Income:	\$129,000
Second Floor	Floor Through	FM	\$2,500	Water/Sewer	@	\$800 / Unit	\$3,200	Vacancy Allowance:	@ 3% \$3,870
Third Floor	Floor Through	FM	\$2,500	Insurance	@	\$400 / Unit	\$1,600	Adj. Gross Annual Res. Revenue:	\$125,130
Fourth Floor	Floor Through	FM	\$2,500	Gas and Electric	@	\$1.5 / Sq. Ft.	\$6,972	LESS Annual Expenses:	\$23,087
			Monthly Residential Revenue:	Repairs	@	\$400 / Unit	\$1,600		
			Gross Annual Residential Revenue:	Super	@	\$200 / Mo.	\$2,400		
			Average Monthly Rent Per Unit:	Total:				NET OPERATING INCOME:	\$102,043
			Average Rent Per Net Square Foot:				\$25,087		



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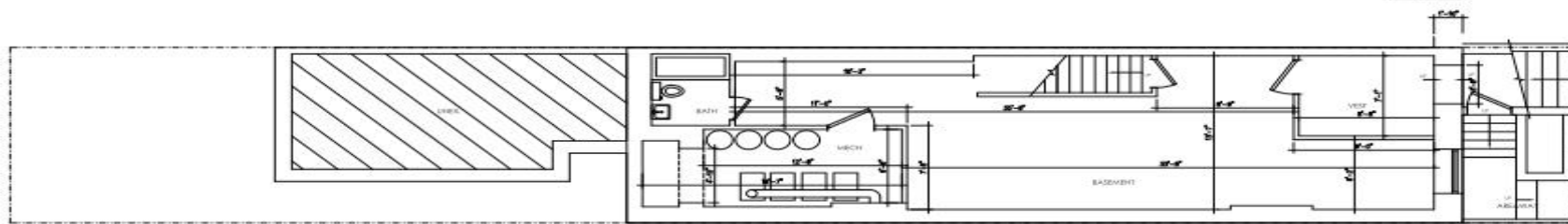
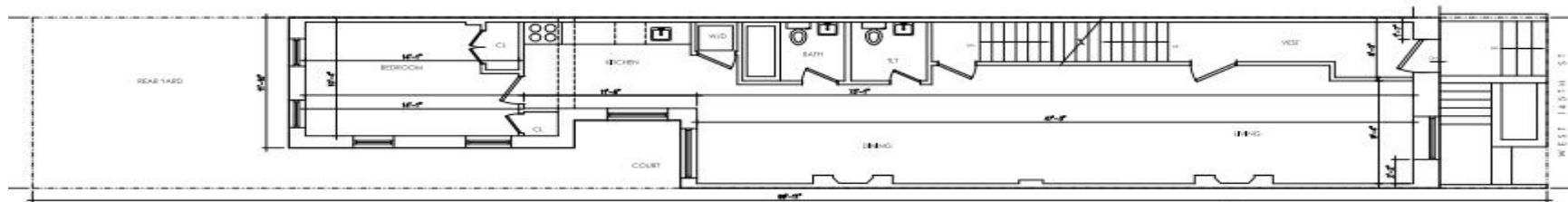
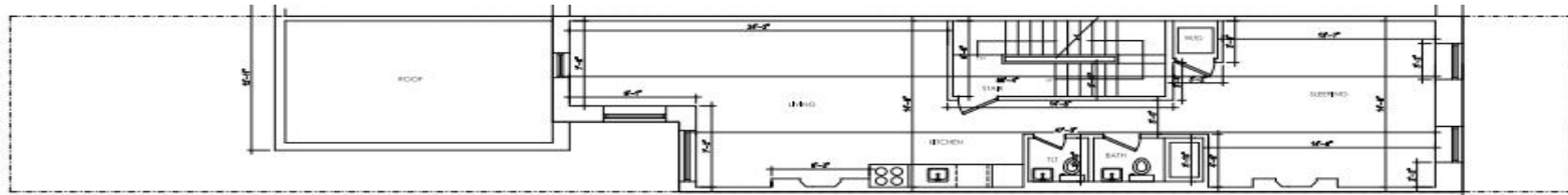
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Floor Plans: Basement, First Floor & Second Floor



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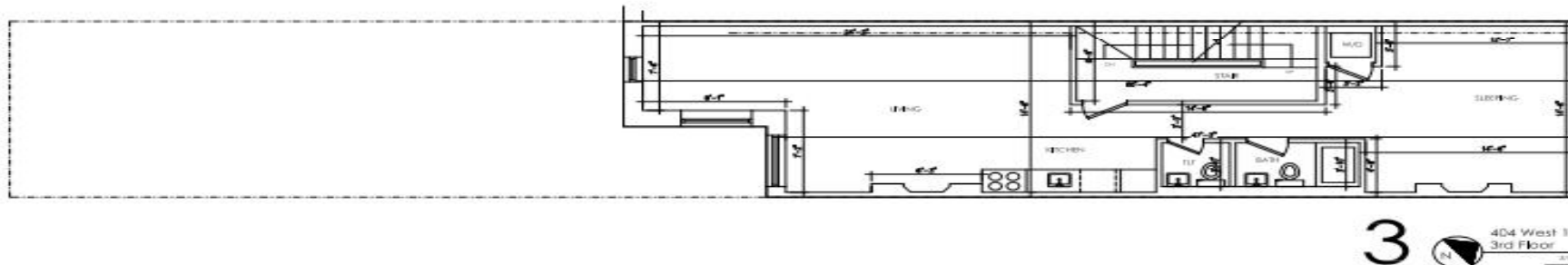
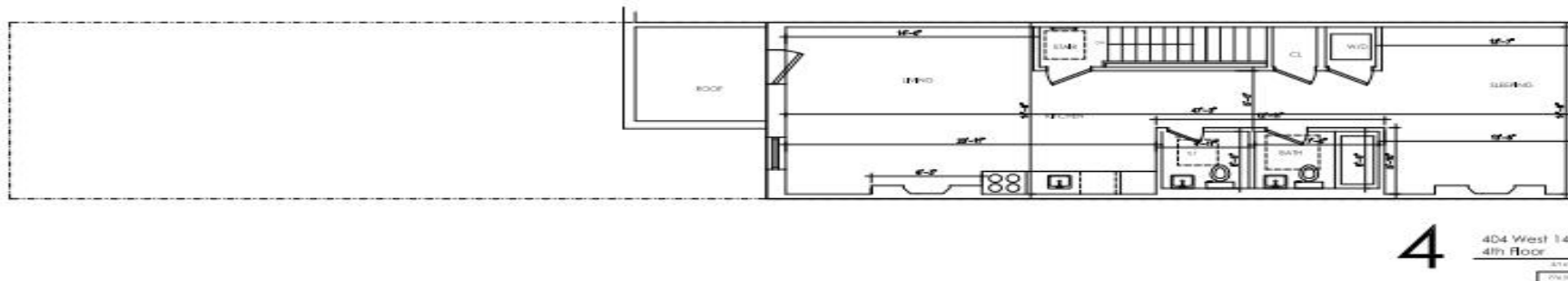
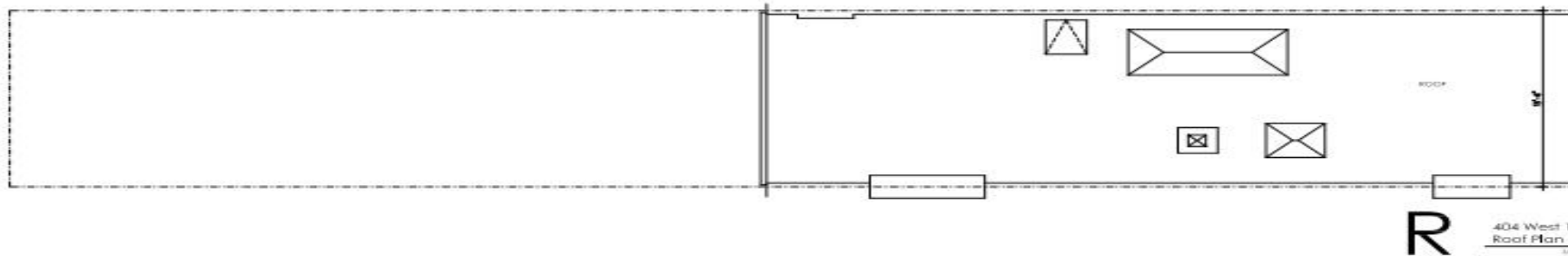
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Floor Plans: Third Floor, Fourth Floor & Roof



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