

450 WEST 145TH STREET NEW YORK, NY 10031

7 Unit Mixed Use Walk-Up Building



FOR SALE

BUILDING FEATURES

LOCATION	On the south side of West 145th Street between Amsterdam and Convent Avenues
BLOCK/LOT	2059 / 151
LOT DIMENSIONS	16' x 99.92' (Approx.)
LOT AREA	1,599 (Approx.)
STORIES	4
BUILDING SIZE	16' x 52' (Approx.)
GROSS SQUARE FOOTAGE	3,388 (Approx.)
RESIDENTIAL UNITS	6
COMMERCIAL UNITS	1
ZONING	R6A /C1-4
FAR	3.00
ASSESMENT (14/15)	\$106,774
TAXES (14/15)	\$13,726
ADJUSTED GROSS REVENUE	\$112,473
EXPENSES	\$28,669
NOI	\$83,804

ASKING PRICE

\$1,850,000



PROPERTY FEATURES

Cushman & Wakefield has been retained on an exclusive basis for the sale of 450 West 145th Street, a unique investment opportunity to own approximately 3,388 sq. ft. of residential and commercial space with additional available air rights. The property is a walk-up, four story building located on the south side of West 145th Street between Amsterdam and Convent Avenues. It is comprised of six (6) residential units and one commercial space ideally suited for an owner-user. In addition, the building benefits from its proximity to both the 145th Street and Broadway retail corridors, the A, B, C and D subway stop on 145th Street and St. Nicholas Avenue, as well as the 1 subway line on 145th Street and Broadway. Furthermore, the building is within walking distance to City College and the Columbia University Expansion project.

FOR MORE INFORMATION, PLEASE CONTACT:

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CUSHMAN & WAKEFIELD, INC.
275 Madison Avenue, 3rd Floor
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RENT ROLL			
UNIT #	# OF ROOMS	LEASE TYPE	ACTUAL CHARGES
1	Studio	RS	\$1,180
2	Studio	RS	\$1,183
3	Studio	RS	\$1,250
4	Studio	RS	\$1,100
5	Studio	RS	\$1,200
6	Studio	RS	\$1,250
TOTAL:			\$7,163

COMMERCIAL	STATUS	ACTUAL CHARGES
Retail Space	Occupied	\$2,500
TOTAL:		\$2,500

TOTALS & METRICS	
Total Monthly Revenue	\$9,663
Total Annual Revenue	\$115,951
Average Monthly Rent Per Unit	\$1,380
Average Rent Per Net Square Foot	\$41.00

EXPENSES		
R. E. Taxes (14/15)	Actual	\$13,726
Water & Sewer	Projected @ \$700 / Unit	\$4,200
Insurance	Projected @ \$400 / Unit	\$2,400
Gas & Electric	Projected @ \$1.40 / SF	\$4,743
Repairs	Projected @ \$200 / Unit	\$1,200
Super	Projected @ \$200 / Mo.	\$2,400
Total Annual Expenses:		\$28,669

Gross Annual Revenue:	\$115,951
Vacancy Allowance:	@ 3% of Gross Annual Revenue \$3,478
Effective Gross Annual Revenue:	\$112,473
Less Annual Expenses:	\$28,669
Net Operating Income:	\$83,804
CAP RATE:	4.5%
PPSF:	\$531.28

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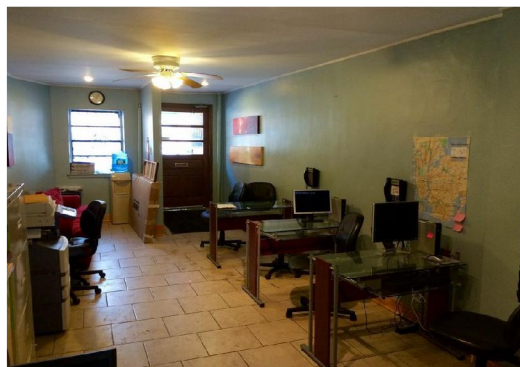
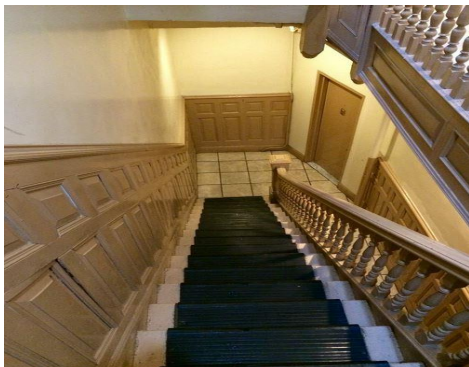
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TAX MAP & PROPERTY PHOTOS



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