

308 WEST 48TH STREET NEW YORK, NY

Renovated Two-Family Building in Times Square Area
2 Large Duplex Units with Rear Garden



FOR SALE



ASKING PRICE

\$5,500,000

PROPERTY FEATURES

Located 120' west of 8th Avenue, 308 West 48th Street is a 16.8' wide, four-story, newly renovated building with two duplexes. The lower duplex features four-bedrooms, three baths, a washer-dryer, and a beautiful garden. The upper duplex has four bedrooms, four baths and a washer-dryer unit as well. All mechanical systems have been upgraded, and each room can control its HVAC system individually. Adjacent to Times Square, the Theatre District and Hell's Kitchen, one of Manhattan's most dynamic neighborhoods, the property represents a stellar live-plus-income and investment opportunity. The property can be delivered vacant.

BUILDING FEATURES

BLOCK / LOT	1038/137
LOT SIZE:	16.8' x 100.42'
LOT SF:	1,607 (approx.)
BUILDING SIZE:	16.8' x 48'
BUILDING SF:	3,200 (approx.)
ZONING:	C6-4 (Special Clinton District)
FAR:	10.0
BUILDABLE SF:	N/A (Sold)
ASSESSMENT (15/16):	\$196,618
TAXES (15/16):	\$37,666



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308 West 48th Street

Hell's Kitchen Walkup Apartment Building



INCOME

Floor	Sq. Ft.	\$/SF	Monthly Income	Annual Income
Ground Floor/Parlor	1,564	\$76.73	\$10,000	\$120,000
3rd/4th Floor	1,600	\$75.00	\$10,000	\$120,000
Gross Monthly Income			\$20,000	
Gross Annual Income				\$240,000

ESTIMATED EXPENSES

EXPENSES: (ESTIMATED)

Real Estate Taxes (15/16)	\$37,666
Insurance (\$1.00/sq. ft.)	\$3,200
Water (2014 Actual plus 5%)	\$1,426
Electricity (includes HVAC)	Tenants Pay
Super (\$300/mth)	\$3,600
Repairs	\$5,000
Total:	<hr/> \$50,892

Gross Annual Income:	\$240,000
Less Expenses:	<hr/> \$50,892
Net Operating Income:	<hr/> \$189,108

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