

FOR SALE

EXCLUSIVE OFFERING HARLEM PREWAR (6)-STORY WALK-UP APARTMENT BUILDING | 25 UNITS



502 West 135th Street
New York, NY 10031



Between Broadway and Amsterdam Avenues

Property Description: GFI Realty Services presents the exclusive offering of 502 West 135th Street, a 6-story, 19,056 SF, 25-unit walk-up apartment building located between Broadway and Amsterdam Avenue in the Harlem neighborhood of Manhattan. The apartments are comprised of one- and two-bedroom units. Twenty of the units are rent stabilized and five are rent controlled. The asset has been renovated and units completed with modern finishes, stainless steel appliances, and hardwood flooring. St. Nicholas Park, The City College of New York, Riverbank State Park, the Broadway commercial corridor, and the 1-A-B-C-D subway lines are within walking distance of the property.

Layout 1/8; 12/3; 12/4 = 92 Total Rms
Block & Lot 1988-37
Assessment \$331,920
Year Built 1910
Lot Size 45.83 x 99.92 (approx. 4,580 sf)
Built Size 46 x 85 (approx. 19,056 sf)
Zoning R7A
FAR 4.0
FAR as Built 4.16
Tax Class 2
Mortgage Delivered free and clear.



Income:	Residential	\$	268,386
	Vacancy (3%)	\$	(8,052)
	Effective Gross Income:		\$ 260,334
Estimated Expenses:	Real Estate Taxes (23/24)	\$	40,717
	Water/Sewer	\$	25,000
	Fuel	\$	25,760
	Electricity	\$	1,840
	Insurance	\$	20,000
	Payroll	\$	10,625
	Repairs & Maint.	\$	12,500
	Management (3%)	\$	8,052
	Total Expenses:		\$ 144,494
NOI:			\$ 115,840
Apartments:	25	Price Per Square Foot:	\$ 109
Rooms:	92	Price Per Unit:	\$ 83,400
Average Rent/Unit/Mo:	\$ 895	GRM:	7.8 x RR
Average Rent/Room/Mo:	\$ 243	CAP Rate:	5.56%

Asking Price: \$2,085,000 All Cash



45 Broadway, 24th Floor | New York, NY 10006
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ADDITIONAL PROPERTY PHOTO



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Rent Roll: 502 West 135th Street New York, NY

Unit	Rent	Type	Status	Lease From	Lease To
Basement	\$4,700.00		RS	05/15/2023	05/31/2024
1A	\$573.48		RS	03/01/2018	02/28/2020
1B	\$2,495.00		RS	05/15/2017	05/31/2018
1C	\$114.22		RC	12/01/1962	11/29/1964
1D	\$675.73		RS	02/29/2020	02/29/2024
2A	\$236.45		RC	03/01/2018	02/28/2020
2B	\$82.93		RC	01/01/2015	01/01/2015
2C	\$1,770.69	SCRIE/DRIE	RS	06/01/2010	05/31/2024
2D	\$494.64		RS	03/01/2020	07/31/2025
3A	\$513.46		RS	09/01/2021	08/31/2024
3B	\$583.35		RS	10/01/2023	09/30/2025
3C	\$542.31		RS	03/01/2018	02/28/2020
3D	\$110.18		RC	01/01/1970	01/01/1970
4A	\$623.98		RS	09/01/2021	08/31/2023
4B	\$443.33		RS	03/01/2017	08/31/2023
4C	\$203.83		RC	03/05/2019	03/05/2019
4D	\$735.87		RS	07/01/2019	06/30/2025
5A	\$637.27		RS	05/01/2020	04/30/2024
5B	\$1,191.00		RS	03/01/2018	02/28/2020
5C	\$554.00		RS	06/01/2020	05/31/2024
5D	\$2,650.00		RS	11/15/2021	10/31/2023
6A	\$561.11		RS	09/01/2021	08/31/2024
6B	\$544.37		RS	06/01/2022	05/31/2024
6C	\$616.94	SCRIE/DRIE	RS	10/01/2023	09/30/2025
6D	\$711.37		RS	05/01/2020	04/30/2024
Total Monthly Income		\$22,365.51			
Total Annual Income		\$268,386.12			



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PROPERTY MAP



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