233 West 154th Street
101 Macombs Place, New York, NY 10039

Turnkey 29-Unit New Construction Multifamily with 421a Tax Abatement | **FOR SALE**

Ariel A
GREA Partner



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- Completed in 2024, this 7-story boutique elevator building features 29 brand-new residential units, offering an investor a truly turnkey asset with modern mechanicals and zero deferred maintenance.
- Designed to attract premium renters, every unit features condo-level finishes and in-unit washer/dryers. Some apartments feature private outdoor space. The building offers tenant amenities including a fully equipped fitness center, a furnished rooftop terrace with city views, a recreation room, secure bike storage, tenant storage lockers, and a virtual doorman.
- Strategically positioned in a prime Upper Manhattan location. Tenants enjoy immediate access to the lush greenspace of Jackie Robinson Park, neighborhood dining hotspots, and the Harlem River waterfront.
- The building benefits from a 35-year 421a tax abatement in place until 2059, ensuring significantly lower taxes and high predictability, protecting your bottom line for decades.
- Highly accessible for commuters, located just blocks from major transit hubs including the 3, A, B, C, and D subway lines, ensuring a rapid and seamless commute into Midtown Manhattan.



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Property Information	
Block / Lot	2040 / 23
Lot Dimensions	116.33' x 84.58'
Lot Sq. Ft.	5,473
Building Dimensions	24.9' x 100'
Stories	7
Total Units	29
Building Sq. Ft.	29,395
Zoning	R7-2
FAR	4.00
Tax Class	2
Assessment (25/26)	$2,751,390
Tax Exemptions	($2,143,350)
Real Estate Taxes (25/26)	$75,634

*All square footage/buildable area calculations are approximate

Asking Price: $16,000,000 | $544 / $/SF | $551,724 / $/Unit

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Financial Summary	Current Income	
Scheduled Residential Income:	$1,222,113	
Scheduled Other Income:	$15,000	
Scheduled Gross Total Income:	$1,237,113	
Less Residential Vacancy Rate Reserve (3.00%):	($36,663)	
Gross Operating Income:	$1,200,450	
Less Expenses:	($241,625)	20% of SGI
Net Operating Income:	**$958,825**	5.99% Cap Rate

Expenses

Real Estate Taxes (25/26)	$75,634	Repairs & Maintenance	$14,500
Water & Sewer	$24,650	Contracts	$20,300
Insurance	$37,700	Payroll	$12,004
Electric	$8,819	Legal/Miscellaneous	$48,018
Elevator Maintenance	$7,500		
Gross Operating Expenses:			**$241,625**

Scheduled Income

Unit Type	# of Units	Avg. Rent $/Unit	Monthly Income	Annual Income
Studio	4	$3,163	$12,650	$151,800
1BR	21	$3,496	$73,420	$881,042
2BR	4	$3,943	$15,773	$189,271
Other Income			$1,250	$15,000
Total:			**$103,093**	**$1,237,113**

Scheduled Income

Unit Type	# of Units	Avg. Rent $/Unit	Monthly Income	Annual Income
FM	20	$3,750	$75,000	$900,000
RS	9	$2,983	$26,843	$322,113
Other Income			$1,250	$15,000
Total:			**$103,093**	**$1,237,113**

FOR FULL RENT ROLL CLICK HERE

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Interior Photos





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Photos of Amenities











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Located in Manhattan's Central Harlem neighborhood, the subject property is conveniently situated just a short walk from the 155 Street subway station, providing easy access to the B and D lines.

EDUCATIONAL
1. New York Public Library
2. P.S. 200- The James McCune Smith School
3. Macomb's Bridge Library

FOOD & BEVERAGE
1. Jimbo's Hamburger Palace
2. Teng Dragon
3. Mama's Fried Chicken

ENTERTAINMENT
1. Madison Square Boys & Girls Club
2. Frederick Johnson Tennis Courts

PARK
1. Jackie Robinson Park
2. Holcombe Rucker Park

RETAIL
1. United States Postal Service
2. Uptown Laundromat
3. Fine Fare Supermarkets
4. Hardware Houseware Variety
5. Riverside Pharmacy



Transportation Score

87
Very Walkable

100
Excellent Transit

Visit Walk Score Website



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The information contained herein has either been given to us by the owner of the property or obtained from sources that we deem reliable. We have no reason to doubt its accuracy but we do not guarantee the accuracy of any information provided herein. As an example, all zoning information, buildable footage estimates and indicated uses must be independently verified. Vacancy factors used herein are an arbitrary percentage used only as an example, and does not necessarily relate to actual vacancy, if any. The value of this prospective investment is dependent upon these estimates and assumptions made below, as well as the investment income, the tax bracket, and other factors which your tax advisor and/or legal counsel should evaluate. The prospective buyer should carefully verify each item of income, and all other information contained herein. April 20, 2026 1:37 pm