

80 WEST 120TH STREET, NEW YORK, NY 10027

4-Story Free Market Townhouse with Air Rights | **FOR SALE**



PROPERTY INFORMATION

* ALL SQ. FT. ARE APPROXIMATE

Block / Lot	1718 / 67
Lot Dimensions	20' x 100.92'
Lot Sq. Ft.	2,018
Building Dimensions	20' x 52'
Stories	4
Total Units	3
Building Sq. Ft.	4,740
Zoning	R7-2
FAR	3.44
Buildable Sq. Ft.	6,942
Air Rights Sq. Ft.	2,202
Tax Class	1
Assessment (23/24)	\$30,382
Real Estate Taxes (23/24)	\$6,170

PROPERTY DESCRIPTION

- 20' wide, luxury 3 free-market units spanning approximately 4,740 gross square feet
- Tenants pay all utilities (gas & electric are separately metered)
- Combination of boiler and PTEC units (Individual water heaters for each unit)
- Units feature brand new hardwood flooring, upgraded kitchen and bathrooms with stainless steel appliances
- One of the units is a spacious duplex consisting of the first two floors, backyard and a portion of subterranean space
- Owner-user and conversion to a single-family potential
- Proximity to the newly built Wholefood market on West 125th Street, Marcus Garvey Park and major retail thoroughfares along West 125th and Lenox Avenue
- Convenient access to downtown Manhattan via the 2, 3 trains subway station at West 116th Street and Lenox Avenue

4,740

Building Size

2,202

Air Rights

4

Stories

WALK-UP

Building Type

CENTRAL HARLEM

Location

ASKING PRICE: \$2,995,000

→ [FAIR HOUSING NOTICE](#)

For More Information Please Contact Our Exclusive Sales Agents at **212.544.9500** | [arielpa.nyc](#)

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For Financing Info

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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. 10 October 2023 2:13 pm

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CURRENT ROLL

Scheduled Gross Income:	\$165,600	
Less Vacancy Rate Reserve (3.00%):	(\$4,968)	
Gross Operating Income:	\$160,632	
Less Expenses:	(\$30,295)	18% of SGI
Net Operating Income:	\$130,337	

PROFORMA ROLL

Scheduled Gross Income:	\$204,000	
Less Vacancy Rate Reserve (3.00%):	(\$6,120)	
Gross Operating Income:	\$197,880	
Less Expenses:	(\$31,784)	16% of SGI
Net Operating Income:	\$166,096	

EXPENSES (ESTIMATED)

Real Estate Taxes (23/24)	\$6,170
Water & Sewer	\$2,850
Insurance	\$2,400
Fuel	\$4,740
Electric	\$1,659
Cleaning & Maintenance	\$2,400
Payroll	\$2,600
Repairs	\$1,050
Legal/Miscellaneous	\$1,606
Management	\$4,819
GROSS OPERATING EXPENSES	\$30,295

RENT ROLL

# OF UNITS	STATUS	UNIT TYPE	ACTUAL/PROJECTED	MONTHLY RENT	PROJECTED RENT
1	FM	Duplex w/ Backyard	Actual	\$7,500	\$8,000
2	FM	1 BR	Actual	\$3,100	\$4,500
3	FM	1 BR	Actual	\$3,200	\$4,500
TOTAL MONTHLY INCOME				\$13,800	\$17,000
TOTAL ANNUAL INCOME				\$165,600	\$204,000

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80 WEST 120TH STREET, NEW YORK, NY 10027

4-Story Free Market Townhouse with Air Rights | **FOR SALE**



South side of West 120th Street between Lenox Avenue and 5th Avenue.

1718

Block

67

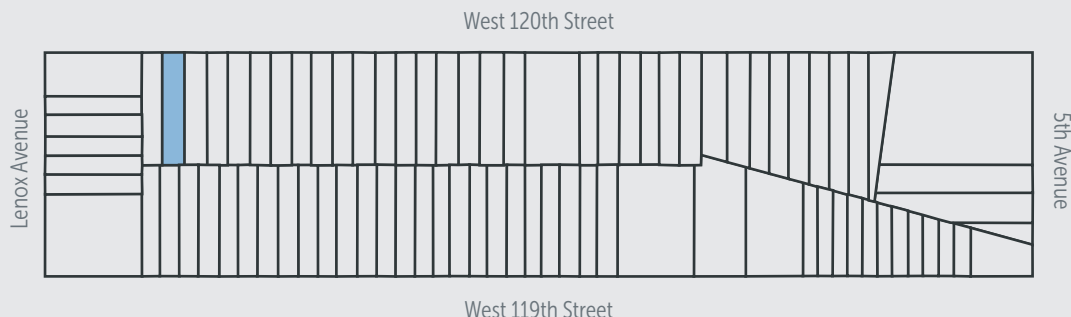
Lot

20' X 100.92'

Lot Dimensions

2,018

Lot Area SF



- 1 Whole Foods Market
- 2 Burlington
- 3 Marcus Garvey Park
- 4 Red Rooster Harlem
- 5 Sylvia's
- 6 Apollo Theater
- 7 H&M
- 8 Victoria's Secret
- 9 T.J. Maxx
- 10 Shake Shack Harlem
- 11 The Smile
- 12 One East Harlem
- 13 New York Proton Center
- 14 Sendero Verde
- 15 New York State DMV



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