

FOR SALE

524 9th Avenue, New York, NY 10018

Corner, Mixed-Use Building at the Gateway to the Hudson Yards

Ariela
GREY Partner

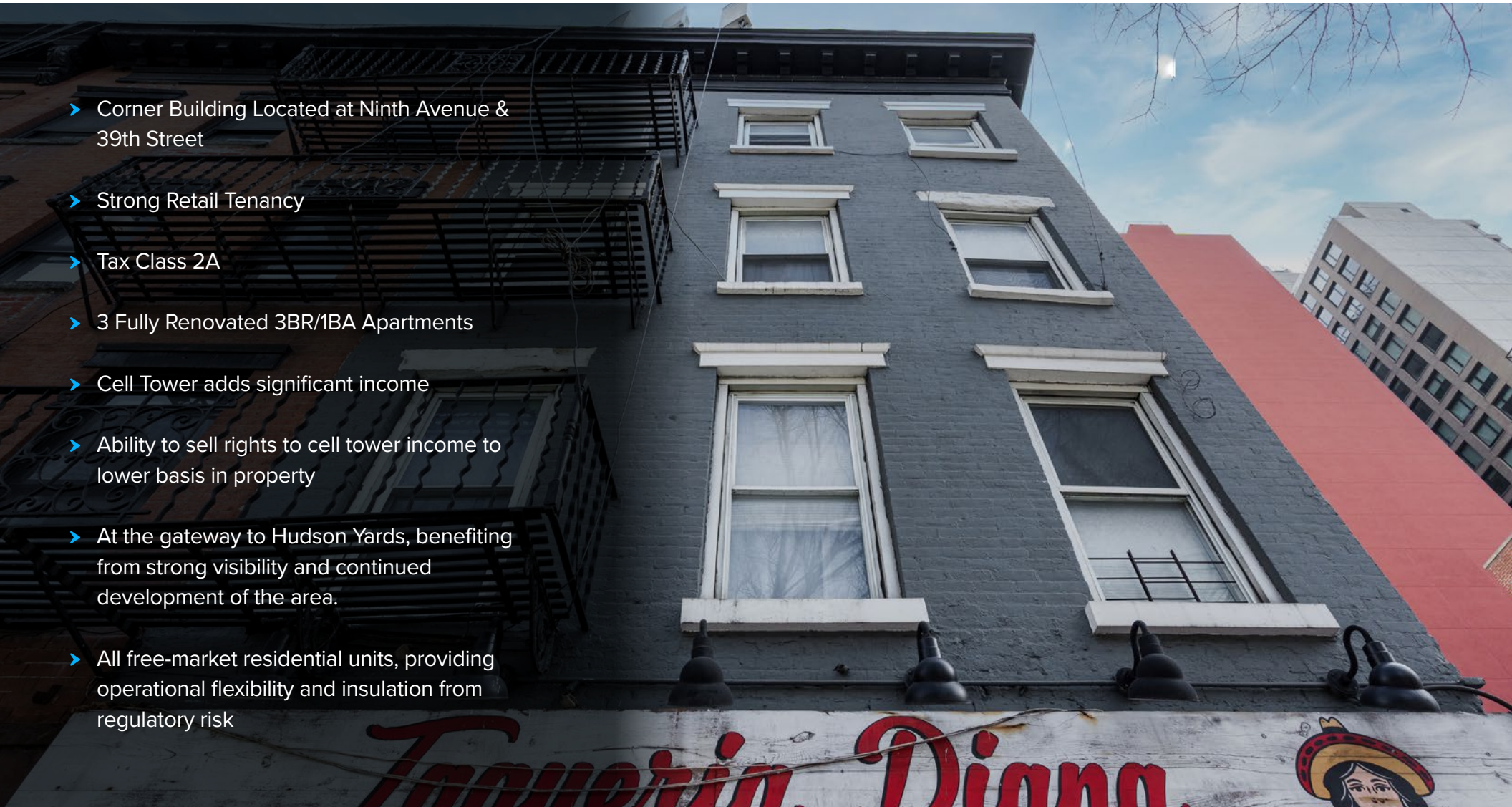


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- Corner Building Located at Ninth Avenue & 39th Street
- Strong Retail Tenancy
- Tax Class 2A
- 3 Fully Renovated 3BR/1BA Apartments
- Cell Tower adds significant income
- Ability to sell rights to cell tower income to lower basis in property
- At the gateway to Hudson Yards, benefiting from strong visibility and continued development of the area.
- All free-market residential units, providing operational flexibility and insulation from regulatory risk



Asking Price: \$6,950,000 | 5.82% / Cap Rate

Exclusively Represented By
212.544.9500 | arielpa.nyc

Chris Brodhead x100
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For Financing
Information:

Benjamin Schlegel x81
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Property Information

Block / Lot	763 / 1
Lot Dimensions	18.63' x 60'
Lot Sq. Ft.	1,115
Building Dimensions	18.63' x 60'
Stories	4
Residential Units	3
Commercial Units	2
Total Units	5
Building Sq. Ft.	3,689
Zoning	C1-7A; HY
FAR (Standard)	6.02
FAR (UAP)	7.20
Buildable Sq. Ft. (Standard)	6,712
Buildable Sq. Ft. (UAP)	8,028
Air Rights Sq. Ft.	3,023
Tax Class	2A
Assessment (25/26)	\$507,671
Real Estate Taxes (25/26)	\$63,149

*All square footage/buildable area calculations are approximate

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Financial Summary

Gross Residential Income	\$180,000
Gross Commercial Income	\$277,680
Gross Antenna Income	\$66,000
Potential Gross Annual Income	\$523,680
Less Residential Vacancy Rate Reserve (3.00%):	(\$5,400)
Less Commercial Vacancy Rate Reserve (5.00%):	(\$13,884)
Gross Operating Income:	\$504,396
Less Expenses:	(\$100,102) 56% of SGI
Net Operating Income:	\$404,294

Expenses (Estimated)

Real Estate Taxes (25/26)	\$63,149	Repairs & Maintenance	\$5,000
Tax Reimbursement	(\$13,990)	Payroll	\$6,000
Water & Sewer	\$5,000	Legal/Miscellaneous	\$5,044
Insurance	\$12,000	Management	\$15,132
Electric	\$2,767	Gross Operating Expenses:	\$100,102

Rent Roll

Unit	Unit Type	Unit Status	Size	\$/SF	Actual / Projected	Monthly Rent	Lease Expiration
Taqueria Diana	Comm	Comm	730 SF	\$263	Actual	\$16,000	2/1/2036
Aquihito	Comm	Comm	350 SF	\$245	Actual	\$7,140	1/9/2029
1	3 BR	FM	755 SF	\$79	Projected	\$5,000	-
2	3 BR	FM	755 SF	\$79	Projected	\$5,000	-
3	3 BR	FM	755 SF	\$79	Projected	\$5,000	-
Cell Tower	-	-			Actual	\$5,500	11/13/2031
Total Monthly Income						\$43,640	
Total Annual Income						\$523,680	

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Interior Photos



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Midtown West is a busy neighborhood in Manhattan known for Times Square, Broadway theaters, and major offices and hotels. It offers excellent public transportation, a wide range of dining options, and easy access to attractions like Hudson Yards and the Hudson River waterfront.

Transportation Score



100

Public Transportation



99

Walker's Paradise



91

Rider's Paradise

Visit Walk Score Website →

