



72-82 Ellwood Street,
New York, NY 10040

FOR SALE

60 Units Bordering Inwood
& Washington Heights

Ariel
GREA Partner

72-82 Ellwood Street, New York, NY 10040

60 Units Bordering Inwood & Washington Heights | **FOR SALE**



- Two (2) contiguous, well-maintained multifamily walk-up buildings
- 60 total residential units: 29 one-bedrooms, 28 two-bedrooms, 3 three-bedrooms
- Long-term J-51 Tax Exemption & Abatement (expiring 2055 & 2057)
- Excellent transit access: steps to 1 & A subway lines; 25 minutes to Midtown
- Prime Inwood–Washington Heights location
- Located nearby Fort Tryon Park

Asking Price: \$5,400,000 | \$125 / SF | \$90,000 / Unit | 6.23 / GRM

Exclusively Represented By
212.544.9500 | arielpa.nyc

Victor Sozio x12
vsozio@arielpa.com

Sam Schertz x259
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Jake Brody x62
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For Financing
Information: **Matthew Swerdlow x56**
mswerdlow@arielpa.com

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Property Information	Total	72 Ellwood Street	82 Ellwood Street
Block / Lot	-	2172 / 49	2172 / 46
Lot Dimensions	-	62.5' x 100'	62.5' x 100'
Lot Sq. Ft.	12,500	6,250	6,250
Building Dimensions	-	62' x 84'	62' x 84'
Stories	-	6	6
Total Units	60	30	30
Building Sq. Ft.	43,240	21,620	21,620
Zoning	R7-2	R7-2	R7-2
FAR	3.44	3.44	3.44
Buildable Sq. Ft.	43,000	21,500	21,500
Air Rights Sq. Ft.	None	None	None
Tax Class	2	2	2
Assessment (25/26)	\$1,523,374	\$848,700	\$674,674
Taxes before Exemptions	\$190,422	\$106,088	\$84,334
J51 Alteration	(\$337,360)	(\$206,550)	(\$130,810)
Taxes before Abatement	\$148,252	\$80,269	\$67,983
J51 Abatement	(\$29,700)	(\$14,850)	(\$14,850)
Real Estate Taxes (25/26)	\$118,552	\$65,419	\$53,133
J51 Expiration Date	-	8/19/2055	3/6/2057

*All square footage/buildable area calculations are approximate

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Financial Summary

Potential Gross Monthly Residential Income:	\$71,761	
Potential Gross Monthly Other Income:	\$431	
Potential Gross Annual Income	\$866,306	
Less Vacancy Rate Reserve (3.00%):	(\$25,989)	
Gross Operating Income:	\$840,316	
Less Expenses:	(\$496,607)	57% of SGI
Net Operating Income	\$343,710	

Scheduled Income

Unit Type	# of Units	Avg. Rent \$/Unit	Monthly Income	Annual Income
1 BR	29	\$1,219	\$35,364	\$424,365
2 BR	28	\$1,179	\$33,009	\$396,105
3 BR	3	\$1,129	\$3,388	\$40,658
Other Income			\$431	\$5,178
Total Income:			\$72,192	\$866,306

Expenses (Actual*/Estimated)

Real Estate Taxes (25/26)	\$118,552	Repairs & Maintenance	\$60,000
Water & Sewer	\$66,000	Payroll	\$38,501
Insurance	\$90,000	Legal/Miscellaneous	\$12,995
Fuel*	\$64,782	Management	\$34,652
Electric*	\$11,126		
Gross Operating Expenses:	\$496,607		

Unit Breakdown

Unit Status	# of Units	Avg. Rent \$/Unit	Monthly Income	Annual Income
RS	59	\$1,216	\$71,761	\$861,128
Super	1	\$0	\$0	\$0
Other Income			\$431	\$5,178
Total Income:			\$72,192	\$866,306

FOR FULL RENT ROLL [CLICK HERE](#)



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Washington Heights is a neighborhood in Upper Manhattan known for its vibrant Dominican culture and close-knit community. It features historic sites like the Cloisters, scenic parks such as Fort Tryon, and offers beautiful views of the Hudson River.

Transportation Score

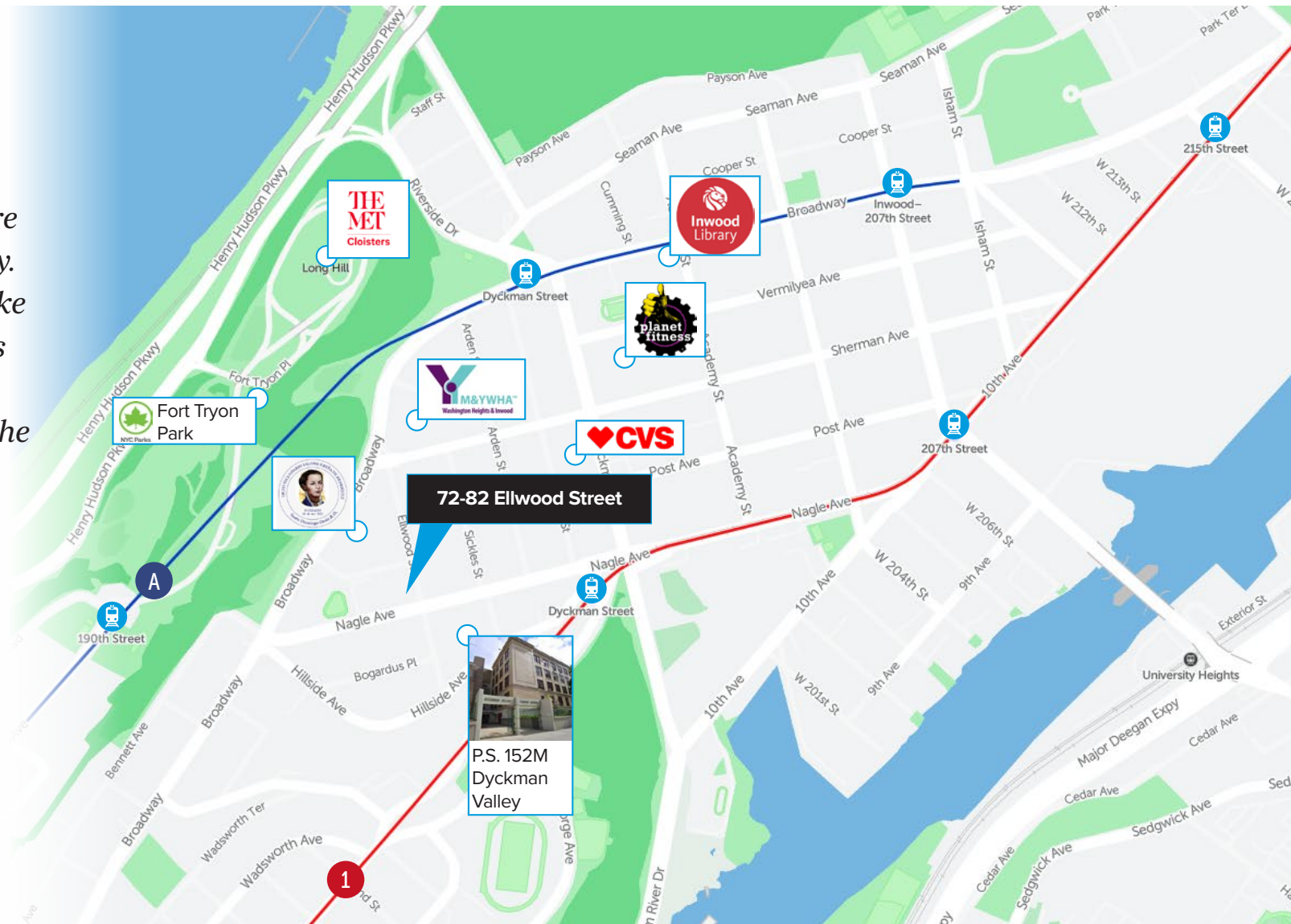


95
Public Transportation



100
Walker's Paradise

[Visit Walk Score Website](#) →



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