

204 Sherman Avenue, New York, NY 10034

59-Unit Mixed-Use Elevator Building in Inwood | **FOR SALE**



- 59-unit mixed use building situated in the heart of Inwood
- Separately metered for electricity, allowing for reduced operating expenses
- Well maintained and professionally managed elevator building
- Retail tenants benefit from high pedestrian traffic on busy retail corridor
- Conveniently located near major transportation options including the "A" train at Inwood-207 St Station and the "1" train at 207 St Station
- Located in the rapidly growing neighborhood of Inwood

Block / Lot	2226 / 35
Lot Dimensions	75' x 150'
Lot Sq. Ft.	11,250
Building Dimensions	75' x 117'
Stories	6
Commercial Units	2
Residential Units	57
Total Units	59
Building Sq. Ft.	46,050
Zoning	R7A
FAR	4.00
Buildable Sq. Ft.	45,000
Air Rights Sq. Ft.	None
Tax Class	2
Assessment (23/24)	\$1,974,700
Real Estate Taxes (23/24)	\$246,877

*All square footage/buildable area calculations are approximate

Asking Price: \$7,250,000 | \$157 / \$/SF | \$122,881 / \$/Unit | 6.75% / Cap Rate | 6.65 / GRM

Confidentiality Agreement →

For More Information Contact Our Exclusive Sales Agents at **212.544.9500** | arielpa.nyc

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For Financing Information:

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Financial Summary

Net Operating Income: \$489,547 | 6.75% Cap Rate

Gross Monthly Residential Income	\$80,153
Gross Monthly Commercial Income	\$10,659
Gross Annual Income	\$1,089,741
Residential Less Vacancy Rate Reserve (3.00%):	(\$28,855)
Commercial Less Vacancy Rate Reserve (5.00%):	(\$6,395)
Gross Operating Income:	\$1,054,491
Less Expenses:	(\$564,944) 52% of SGI
Net Operating Income:	\$489,547 6.75% Cap Rate

Expenses (Estimated)

Gross Operating Expenses: \$564,944

Real Estate Taxes (23/24)	\$246,877	Repairs & Maintenance	\$28,500
Water & Sewer	\$57,000	Payroll	\$28,500
Insurance	\$62,700	Legal/Miscellaneous	\$21,795
Fuel	\$57,563	Management	\$43,590
Electric	\$18,420		

Scheduled Income

Total Income: \$90,812 Monthly | \$1,089,741 Annual

Unit Type	# of Units	Avg. Rent \$/Unit	Monthly Income	Annual Income
Commercial	2	\$5,330	\$10,659	\$127,908
1 BR	57	\$1,406	\$80,153	\$961,833

Unit Breakdown

Total Income: \$90,812 Monthly | \$1,089,741 Annual

Unit Status	# of Units	Avg. Rent \$/Unit	Monthly Income	Annual Income
RS	56	\$1,431	\$80,153	\$961,833
Super	1	\$0	\$0	\$0
Commercial	2	\$5,330	\$10,659	\$127,908

To see the full rent roll and financials in a spreadsheet

[CLICK HERE](#)



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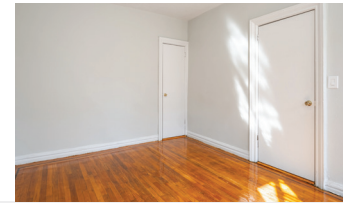
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Interior
Photos



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**Mechanicals
and Basement**



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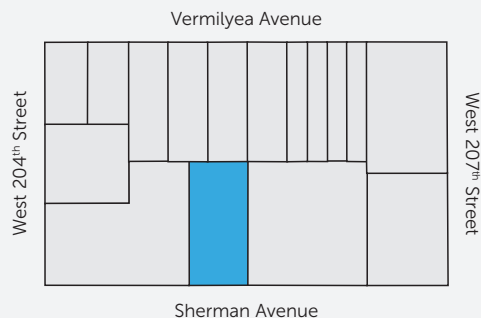
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2226 Block | 35 Lot | 75' x 100' Lot Dimensions | 11,250 Lot Sq. Ft.



South side of Sherman Avenue, between West 204th Street and West 207th Street

Bank

- 1 TD Bank
- 2 Chase Bank

Educational

- 3 PS/IS 366: Washington Heights Academy

Entertainment and Activities

- 4 Dyckman Farmhouse Museum
- 5 Planet Fitness

Food & Beverage

- 6 Dunkin'
- 7 McDonald's
- 8 Taco Bell

Park

- 9 Inwood Hill Park
- 10 Dyckman Park

Retail

- 11 CTown Supermarkets



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