



COMMERCIAL REAL ESTATE

**75 W 118th Street
New York, NY, 10026**

ASKING \$3,499,999



8 Unit Multi-Family

Newly Renovated Investment Opportunity
75 W 118th St, New York, NY, 10026

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OVERVIEW

Block-Lot:	01717-0008	Residential Units:	8
Lot Dimensions:	20' x 100.9'	Stories:	3
Lot Size:	2,018 SF	Zoning:	R7-2
Building Dimensions:	20' x 60'	1 Bedroom Units:	5
Building Size:	5,200 SF	Studios:	3



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HIGHLIGHTS

- Value add opportunity because of the upside in rents.
- In the heart of Harlem between Lenox and 5th Avenues.
- Quickly gentrifying neighborhood with great appreciating value.
- Eight blocks north of Central Park.
- In 2015 a full gut renovation was completed costing \$1,000,000 and including Electrical, Plumbing and Boilers.
- 2 blocks from both the **2** and **3** MTA subway lines.
- Additional 1,736 SF in air rights.



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FINANCIAL SUMMARY

INCOME

Actual Gross Annual Income:	\$109,800
Projected Gross Annual Income:	\$196,800

EXPENSES

Taxes:	\$19,982
Electric:	\$1,000
Water/Sewer:	\$6,400
Insurance:	\$4,000
Repairs/Maintenance	\$3,200
Total Expense	\$34,582

NET OPERATING INCOME

Actual Net Income:	\$75,218
Projected Net Income:	\$162,218

RENT ROLL

Unit	Status	Rooms	SF (Approx.)	Current Monthly Rent	Current Annual Rent	Market Projected Monthly Rent	Market Projected Annual Rent
B1	RS	ST	312	\$1,700	\$20,400	\$1,800	\$21,600
B2	RS	Studio	364	\$1,700	\$20,400	\$1,800	\$21,600
1R	Legal	1 BR		Legal	Legal	\$2,200	\$26,400
1F	RS	Studio	310	\$1,700	\$20,400	\$1,800	\$21,600
2R	Vacant	1 BR	430	-	-	\$2,200	\$26,400
2F	RS	1 BR	400	\$2,050	\$24,600	\$2,200	\$26,400
3R	Vacant	1 BR	430	-	-	\$2,200	\$26,400
3F	RS	1 BR	400	\$2,000	\$24,000	\$2,200	\$26,400
Total:				\$9,150	\$109,800	\$16,400	\$196,800