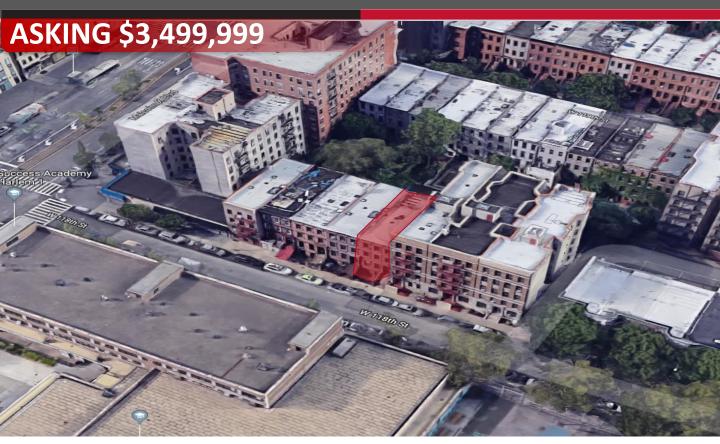




8 Unit Multi-Family Newly Renovated Investment Opportunity

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



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.







8 Unit Multi-Family

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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