

149 WEST 105TH STREET, NEW YORK, NY 10025

7-story, 31-unit, Mixed-Use Elevator Building | FOR SALE



PROPERTY INFORMATION

Block / Lot	1860 / 11
Lot Dimensions	49' x 100.92'
Lot Size	4,945 Sq. Ft. (Approx.)
Building Dimensions	49' x 89'
Stories	7
Residential Units	30
Office Units	1
Total Units	31
Building Size	25,816 Sq. Ft. (Approx.)
Zoning	R8B
FAR	4.00
Buildable Area	19,780 Sq. Ft. (Approx.)
Air Rights	None Sq. Ft. (Approx.)
Tax Class	2
Assessment (20/21)	\$1,954,170
Charitable Exemption (20/21)	(\$1,954,170)
Taxes before Abatements/Exemptions (20/21)	\$239,718
Real Estate Taxes (20/21)	\$0

31

Units

25,816

Gross SF

ELEVATOR

Mixed-Use Building

UPPER WEST SIDE

Location

PROPERTY DESCRIPTION

Ariel Property Advisors is pleased to present 149 West 105th Street, a 7-story, 49'-wide, mixed-use, elevator building located on the north side of West 105th Street between Amsterdam and Columbus Avenues, in the Upper West Side area of Manhattan.

Spanning 25,816 square feet, the building consists of 30 residential units and 1 office unit. The residential portion contains 20 one-bedroom and 10 studio apartments. The majority of one-bedroom apartments are currently under a License Agreement with the existing tenant.

The office component, which spans 6,052 square feet over the first two floors, is currently owner-occupied and will be delivered vacant. Such vacancy offers an immediate owner-user opportunity as well as potential for residential conversion and significant revenue increase. The office space also features a private elevator and a private staircase internally connecting the two floors.

The property is located just two blocks from Central Park and in close proximity to Columbia University, Mount Sinai Morningside Hospital, The Cathedral Church of Saint John the Divine, and an amplitude of local restaurants. Strong retail corridors of Amsterdam Avenue and Broadway generate significant foot traffic, attracting countless students, faculty, and young professionals to the area. Additionally, a wide variety of transportation is easily accessible via the 1, A, B, C subways within a 5-minute walk, as well as the M11, M7 and M116 bus lines.

INVESTMENT HIGHLIGHTS

- 49 Feet of Frontage on 105th Street
- Owner-User or Residential Conversion Opportunity
- Existing 25,816 square feet
- Easy Access to the 1, A, B, C subway trains
- Close Proximity to Central Park and Columbia University

\$7,500,000

Asking Price

\$291

\$/SF

\$241,935

\$/Unit

5.33%

Cap Rate

8.96

GRM

Pro Forma Metrics*

212.544.9500

arielpa.nyc

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

For Financing Info

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PRO FORMA INCOME

Scheduled Gross Income:	\$836,988	
Less Vacancy Rate Reserve (1.50%):	(\$12,555)	
Gross Operating Income:	\$824,433	
Less Expenses:	(\$424,376)	51% of SGI
Net Operating Income:	\$400,057	5.33% Cap Rate

PRO FORMA EXPENSES

Full Real Estate Taxes (20/21)	\$239,718
Water & Sewer	\$27,550
Insurance	\$18,850
Fuel	\$25,816
Electric	\$10,326
Payroll	\$35,000
Repairs, Cleaning & Maintenance	\$10,150
Elevator Maintenance	\$7,500
Administrative	\$8,244
Legal/Miscellaneous	\$16,489
Management	\$24,733
GROSS OPERATING EXPENSES	\$424,376

PRO FORMA SCHEDULED INCOME (AFTER REHAB)

UNIT TYPE	# OF UNITS	AVG. RENT \$/UNIT	MONTHLY INCOME	ANNUAL INCOME
Residential	9	\$4,203	\$37,825	\$453,900
1 BR	16	\$1,104	\$17,656	\$211,872
Duplex*	4	\$3,567	\$14,268	\$171,216
TOTAL MONTHLY INCOME			\$69,749	
TOTAL ANNUAL INCOME				\$836,988

*assumes units are combined during rehab

*Please note the current owner receives full charitable exemption and pays \$0 in real estate taxes.

PRO FORMA RENT ROLL

UNIT	TYPE	ACTUAL / PROJECTED	SQ. FT.	PRO FORMA RENT	\$/ SF
1st through 2nd Floor	Residential	Projected	6,052	\$25,217	\$50
3rd Floor	Residential	Projected	3,026	\$12,608	\$50
4A & 5A	Duplex*	Projected	856	\$3,567	\$50
4B	1 BR	Actual	619	\$930	\$18
4C	1 BR	Projected	619	\$1,256	\$24
4D	1 BR	Actual	619	\$893	\$17
4E	1 BR	Actual	619	\$1,353	\$26
4F & 5F	Duplex*	Projected	856	\$3,567	\$50
5B	1 BR	Actual	619	\$1,351	\$26
5C (Super)	1 BR	Actual	619	\$850	\$16
5D	1 BR	Actual	619	\$1,230	\$24
5E	1 BR	Actual	619	\$893	\$17
6A & 7A	Duplex*	Projected	856	\$3,567	\$50
6B	1 BR	Actual	619	\$1,238	\$24
6C	1 BR	Actual	619	\$893	\$17
6D	1 BR	Projected	619	\$1,318	\$26
6E	1 BR	Actual	619	\$893	\$17
6F & 7F	Duplex*	Projected	856	\$3,567	\$50
7B	1 BR	Actual	619	\$1,289	\$25
7C	1 BR	Actual	619	\$1,124	\$22
7D	1 BR	Actual	619	\$1,252	\$24
7E	1 BR	Actual	619	\$893	\$17
TOTAL MONTHLY INCOME				\$69,749	
TOTAL ANNUAL INCOME					\$836,988

*assumes units are combined during rehab

\$7,500,000

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IN PLACE RENT ROLL

UNIT	TYPE	ACTUAL / PROJECTED	SQ. FT.	MONTHLY RENT	STATUS
1st through 2nd Floor	Comm	Projected	6,052	\$0	Vacant
3A	Studio	Projected	428	\$0	Vacant
3B	1 BR	Projected	619	\$0	Vacant
3C	1 BR	Projected	619	\$0	Vacant
3D	1 BR	Projected	619	\$0	Vacant
3E	1 BR	Projected	619	\$0	Vacant
3F	Studio	Projected	428	\$0	Vacant
4A	Studio	Projected	428	\$0	Vacant
4B	1 BR	Actual	619	\$910	Lic. Agreement
4C	1 BR	Projected	619	\$0	Vacant
4D	1 BR	Actual	619	\$893	Lic. Agreement
4E	1 BR	Actual	619	\$1,340	Lic. Agreement
4F	Studio	Projected	428	\$0	Vacant
5A	Studio	Projected	428	\$0	Vacant
5B	1 BR	Actual	619	\$893	Lic. Agreement
5C (Super)	1 BR	Actual	619	\$850	Lic. Agreement
5D	1 BR	Actual	619	\$1,374	Lic. Agreement
5E	1 BR	Actual	619	\$893	Lic. Agreement
5F	Studio	Projected	428	\$0	Vacant
6A	Studio	Projected	428	\$0	Vacant
6B	1 BR	Actual	619	\$1,269	Lic. Agreement
6C	1 BR	Actual	619	\$893	Lic. Agreement
6D	1 BR	Projected	619	\$0	Vacant
6E	1 BR	Actual	619	\$893	Lic. Agreement
6F	Studio	Projected	428	\$0	Vacant
7A	Studio	Projected	428	\$0	Vacant
7B	1 BR	Actual	619	\$1,289	Lic. Agreement
7C	1 BR	Actual	619	\$1,164	Lic. Agreement
7D	1 BR	Actual	619	\$1,252	Lic. Agreement
7E	1 BR	Actual	619	\$893	Lic. Agreement
7F	Studio	Projected	428	\$0	Vacant
TOTAL MONTHLY INCOME				\$14,805	
TOTAL ANNUAL INCOME				\$177,658	

\$7,500,000

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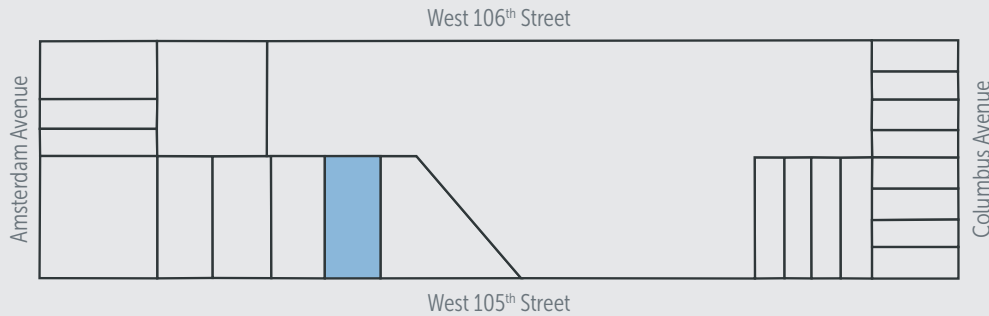
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East side of West 105th Street between Amsterdam and Columbus Avenues



1860
Block

11
Lot

49' X 100.92'
Lot Dimensions

4,945
Lot Area SF

- 1 Columbia University
- 2 Central Park
- 3 Morningside Park
- 4 Riverside Park
- 5 The Cathedral Church of St. John the Divine
- 6 Cathedral Parkway - 110th Street Station (1 Train)
- 7 Cathedral Parkway Station (B and C Trains)
- 8 Bank of America
- 9 Tom's Restaurant
- 10 Mount Sinai St Luke's



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The information contained herein has either been given to us by the owner of the property or obtained from sources that we deem reliable. We have no reason to doubt its accuracy but we do not guarantee the accuracy of any information provided herein. As an example, all zoning information, buildable footage estimates, and indicated uses must be independently verified. Vacancy factors used herein are an arbitrary percentage used only as an example, and does not necessarily relate to actual vacancy. If any. The value of this prospective investment is dependent upon these estimates and assumptions made below, as well as the investment income, the tax bracket, and other factors which your tax advisor and/or legal counsel should evaluate. The prospective buyer should carefully verify each item of income, and all other information contained herein. 8 December 2020 6:47 pm