

963 & 969 COLUMBUS AVENUE, NEW YORK, NY 10025

Package of 2 Mixed-Use Walk-up Buildings | **FOR SALE**

18 Fully Destabilized, Free Market Apartments



18
Free Market Apartments

2
Retail Units

18,747
Gross SF

MANHATTAN VALLEY
Location

PROPERTY INFORMATION

ADDRESS	963 COLUMBUS AVENUE	969 COLUMBUS AVENUE	TOTALS
Block / Lot	1843 / 2	1843 / 64	
Lot Dimensions	25.25' x 100'	25' x 100'	
Lot Size Area	2,525	2,500	5,025
Building Dimensions	25' x 88'	25' x 86'	
Stories	5	5	
Residential Units	9	9	18
Commercial Units	1	1	2
Total Units	10	10	20
Building Size SF	9,426	9,321	18,747
Zoning	R8B / C1-5	R8B / C1-5	
FAR	4.00	4.00	
Buildable Footage	10,100	10,000	20,100
Air Rights	674	679	1,353
Assesment (18/19)	\$567,395	\$827,460	\$1,394,855
Real Estate Taxes (18/19)	\$72,167	\$105,245	\$177,412

PROPERTY DESCRIPTION

Ariel Property Advisors presents 963 and 969 Columbus Avenue, a package of 2 mixed-use walk-up buildings located in the Upper West Side neighborhood of Manhattan.

Located in the Manhattan Valley section of the Upper West Side, the properties span a total of approximately 18,747 gross square feet and contain 18 free-market apartments and 2 ground-floor commercial units. 963 Columbus Avenue contains a unit mix of 5 three-bedroom apartments, 1 one-bedroom apartment, 3 two-bedroom apartments, and 1 commercial unit. 969 Columbus contains a unit mix of 5 three-bedroom apartments, 4 two-bedrooms apartments, and 1 commercial unit. Each apartment's boiler is in the common area of their respective floors while the boilers for the duplex apartments are in the basement.

The properties enjoy easy access to downtown Manhattan and outer borough locations via the 1 train on Broadway and 103rd Street and the A, B, C train on 110th Street and Central Park West. The area benefits greatly from its proximity to major institutions and landmarks such as Central Park, Morningside Park, Barnard College, and Columbia University.

963 and 969 Columbus Avenue offer investors a rare opportunity to achieve absolute market-rate rents in a highly desirable section of the Upper West Side that continues to attract greater residential demand and retail growth.

ASKING PRICE: \$14,200,000

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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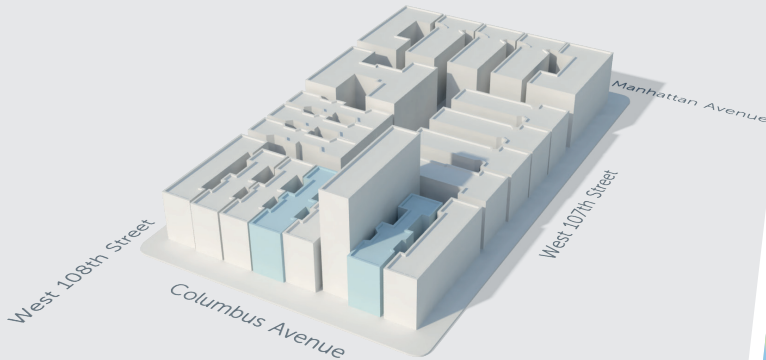
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East side of Columbus Avenue between West 107th Street and West 108th Street



1843

Block

2, 64

Lot



CURRENT ROLL

ADDRESS	963 COLUMBUS AVENUE	969 COLUMBUS AVENUE	TOTALS	
Scheduled Gross Income:	\$413,640	\$444,120	\$857,760	
Less Vacancy Rate Reserve (3.00%):	(\$12,409)	(\$13,324)	(\$25,733)	
Gross Operating Income:	\$401,231	\$430,796	\$832,027	
Less Expenses:	(\$106,792)	(\$140,113)	(\$246,905)	29% OF SGI
Net Operating Income:	\$294,438	\$290,683	\$585,122	4.12% CAP RATE

EXPENSES (ESTIMATED)

ADDRESS	963 COLUMBUS AVENUE	969 COLUMBUS AVENUE	TOTALS
Real Estate Taxes (18/19)	\$72,167	\$105,245	\$177,412
Water & Sewer	\$6,750	\$6,750	\$13,500
Insurance	\$4,500	\$4,500	\$9,000
Fuel	\$1,885	\$1,864	\$3,749
Electric	\$2,828	\$2,796	\$5,624
Repairs, Cleaning & Maintenance	\$4,650	\$4,650	\$9,300
Legal/Miscellaneous	\$4,012	\$4,308	\$8,320
Management	\$10,000	\$10,000	\$20,000
GROSS OPERATING EXPENSES	\$106,792	\$140,113	\$246,905

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RENT ROLL | 963 COLUMBUS AVENUE

ADDRESS	UNIT	TYPE	NO. OF BEDROOMS	SQUARE FEET	STATUS	ACTUAL / PROJECTED	NET EFFECTIVE RENT	LEASE EXPIRATION
963 Columbus Avenue	1A	Res / Duplex	3	N/A	FM	Actual	\$3,895	3/31/2019
963 Columbus Avenue	2A	Res	2	550	FM	Actual	\$2,500	6/30/2019
963 Columbus Avenue	2B	Res	3	850	FM	Actual	\$3,995	9/30/2019
963 Columbus Avenue	3A	Res	2	550	FM	Actual	\$2,695	6/30/2019
963 Columbus Avenue	3B	Res	3	850	FM	Actual	\$4,045	7/31/2019
963 Columbus Avenue	4A	Res	2	550	FM	Actual	\$2,695	6/30/2019
963 Columbus Avenue	4B	Res	3	850	FM	Actual	\$3,950	5/31/2019
963 Columbus Avenue	5A	Res	1	550	FM	Actual	\$2,495	5/31/2019
963 Columbus Avenue	5B	Res	3	850	FM	Actual	\$4,000	7/31/2019
963 Columbus Avenue	ST2	Comm	-	1000	Comm	Actual	\$4,200	3/31/2021
TOTAL MONTHLY INCOME							\$34,470	
TOTAL ANNUAL INCOME							\$413,640	

RENT ROLL | 969 COLUMBUS AVENUE

ADDRESS	UNIT	TYPE	NO. OF BEDROOMS	SQUARE FEET	STATUS	ACTUAL / PROJECTED	TOTAL RENT	LEASE EXPIRATION
969 Columbus Avenue	1A	Res / Duplex	3	N/A	FM	Actual	\$3,435	5/31/2019
969 Columbus Avenue	2A	Res	2	550	FM	Actual	\$2,450	5/31/2019
969 Columbus Avenue	2B	Res	3	850	FM	Actual	\$4,545	7/31/2019
969 Columbus Avenue	3A	Res	2	550	FM	Actual	\$2,695	6/30/2019
969 Columbus Avenue	3B	Res	3	850	FM	Actual	\$4,095	7/31/2019
969 Columbus Avenue	4A	Res	2	550	FM	Actual	\$2,650	5/31/2019
969 Columbus Avenue	4B	Res	3	850	FM	Actual	\$4,000	7/31/2019
969 Columbus Avenue	5A	Res	2	550	FM	Actual	\$2,645	6/30/2019
969 Columbus Avenue	5B	Res	3	850	FM	Actual	\$3,995	8/31/2019
969 Columbus Avenue	ST1	Comm	-	N/A	Comm	Vacant	\$6,500	-
TOTAL MONTHLY INCOME							\$37,010	
TOTAL ANNUAL INCOME							\$444,120	

ASKING PRICE: \$14,200,000

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