

533 WEST 162ND STREET, NEW YORK, NY 10032

Four (4) Story, 13 Unit SRO Building | **FOR SALE**



PROPERTY INFORMATION

Block / Lot	2122 / 14	
Stories	4	
Total Number of Units	13	
Zoning	R-72	
FAR	3.44	
Lot Dimensions	20' x 100'	
Lot Size	2,000	Sq. Ft. (Approx.)
Building Dimensions	20' x 48'	
Building Size	3,840	Sq. Ft. (Approx.)
Buildable Footage	6,880	Sq. Ft. (Approx.)
Air Rights	3,040	Sq. Ft. (Approx.)
Assesment (18/19)	\$33,177	
Real Estate Taxes (18/19)	\$6,940	

13

Units

4

Stories

3,840

Gross SF

3,040

Air Rights

WASHINGTON HEIGHTS

Location

PROPERTY DESCRIPTION

Ariel Property Advisors presents 533 West 162nd Street, a 20' wide, multifamily walk-up building located on the north side of West 162nd Street between Broadway and Amsterdam Avenue in Washington Heights.

Spanning 3,840 gross square feet, this four-story building is comprised of 13 SRO units, three of which are currently occupied. Current vacancies allow for immediate value-add to the property or potential for conversion. The property also retains 3,040 square feet of air rights for additional development.

The property is situated just one block north of the C subway line at West 161st Street and St. Nicholas Avenue, allowing easy access to other areas of Manhattan

and the outer boroughs. Major area institutions, such as New York Presbyterian Hospital, Columbia University and City College are within close proximity to the property and serviced by the same subway lines. Additionally, the property's central location near the St. Nicholas Ave and Broadway corridors means attractive area retail such as Starbucks, Dollar Tree, Staples, Walgreens and Chase Bank.

With its convenient location and immediate value-add/conversion potential, 533 West 162nd street presents a prime acquisition opportunity for investors and owner-users in a growing area of Washington Heights.

ASKING PRICE: \$1,295,000

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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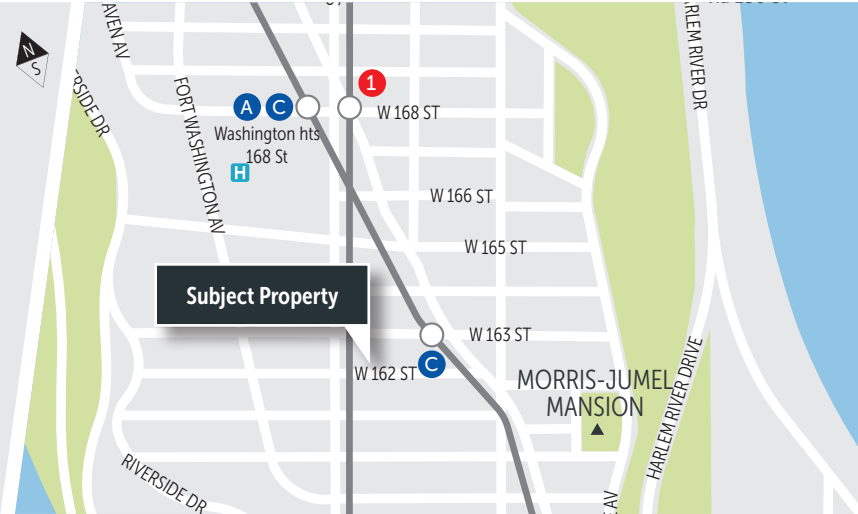
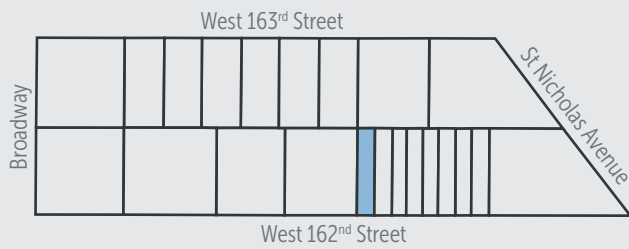
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Norht side of West 162nd Street between Broadway and St Nicholas Street



2122 Block | **14** Lot | **20' X 100'** Lot Dimensions | **2,000** Lot Area SF

	CURRENT ROLL	PROFORMA
Scheduled Gross Income:	\$78,492	\$138,492
Less Vacancy Rate Reserve (1.50%):	(\$1,177)	(\$2,077)
Gross Operating Income:	\$77,315	\$136,415
Less Expenses:	(\$46,358) 59% of SGI	(\$46,358) 33% of SGI
Net Operating Income:	\$30,957	\$90,057 6.95% Cap Rate

EXPENSES (ESTIMATED)

Real Estate Taxes (18/19)	\$6,940
Water & Sewer	\$11,050
Insurance	\$6,500
Fuel	\$3,840
Electric	\$1,152
Cleaning & Maintenance	\$3,000
Repairs	\$3,250
Payroll	\$6,760
Legal/Miscellaneous	\$773
Management	\$3,093
GROSS OPERATING EXPENSES	\$46,358

SCHEDULED INCOME

UNIT	TYPE	ACTUAL / PROJECTED	MONTHLY RENT	PROFORMA
1	RS	Projected	\$500	\$1,000
2	RS	Actual	\$480	\$480
3	RS	Projected	\$500	\$1,000
4	RS	Projected	\$500	\$1,000
5	RS	Projected	\$500	\$1,000
6	RS	Actual	\$598	\$598
7	RS	Projected	\$500	\$1,000
8	RS	Actual	\$463	\$463
9	RS	Projected	\$500	\$1,000
A1	RS	Projected	\$500	\$1,000
A2	RS	Projected	\$500	\$1,000
10	RS	Projected	\$500	\$1,000
11	RS	Projected	\$500	\$1,000
TOTAL MONTHLY INCOME			\$6,541	\$11,541
TOTAL ANNUAL INCOME			\$78,492	\$138,492

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