

# 532 WEST 152<sup>ND</sup> STREET, NEW YORK, NY 10031

Turn-Key 14,010 Gross SF, 21 Unit Multifamily Walk-Up Building | FOR SALE



**5** Stories | **18** Free Market Units | **14,010** Gross SF | **HAMILTON HEIGHTS** Location

## PROPERTY INFORMATION

Block / Lot	2083 / 53	
Lot Dimensions	41.67' x 99.92'	
Lot Size	4,164	Sq. Ft. (Approx.)
Building Dimensions	41' x 86'	
Stories	5	
Residential Units	21	
Building Size	14,010	Sq. Ft. (Approx.)
Zoning	R7A	
FAR	4.00	
Buildable Footage	16,656	Sq. Ft. (Approx.)
Air Rights	2,646	
Assesment (19/20)	\$750,780	
Real Estate Taxes (19/20)	\$94,688	

## PROPERTY DESCRIPTION

Ariel Property Advisors presents 532 West 152nd Street, a five story multifamily walk-up building located on the north side of West 152nd Street between Broadway and Amsterdam Avenue.

This turn-key property spans approximately 14,010 gross square feet and contains 21 spacious residential units. Of the 21 units there are 8 two-bedroom and 13 three-bedroom apartments, of which there are 1 rent-controlled, 2 rent-stabilized and 18 free-market units. R7-A zoning provides investors the opportunity to capitalize on an additional 2,646 gross square feet of air rights for future development.

532 West 152nd Street is situated in the heart of Hamilton Heights, and is within walking distance to several institutions, eateries, and attractions such as City College of New York, Riverbank State Park, and the Hamilton Grange National Memorial. The A and C subway trains are located just three blocks north of the property at 155th Street and St. Nicholas Avenue. Additionally, the 1 subway train is a short walk south of the property at 145th Street and Broadway. Tenants also benefit from the property's proximity via public transportation to downtown Manhattan, Columbia University's Manhattanville Campus expansion, as well as the bustling 125th Street Corridor.

532 West 152nd Street presents investors a prime Hamilton Heights multifamily investment opportunity with tremendous cash flow. Please contact our sales team for further information and to arrange access, which will be provided by appointment only.

**\$8,200,000** Asking Price | **4.71%** Cap Rate | **14.02** GRM | **212.544.9500** arielpa.nyc

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

**Victor Sozio x12** vsozio@arielpa.com | **Orry Michael x88** omichael@arielpa.com | **Michael A. Tortorici x13** mtortorici@arielpa.com | **Matthew L. Gillis x42** mgillis@arielpa.com | **Matthew Lev x5271** mlev@arielpa.com | **Paul McCormick x45** pmccormick@arielpa.com

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## CURRENT ROLL

Scheduled Gross Income:	\$584,903	
Less Vacancy Rate Reserve (3.00%):	(\$17,547)	
Gross Operating Income:	\$567,356	
Less Expenses:	(\$181,133)	31% of SGI
Net Operating Income:	\$386,223	4.71% Cap Rate

## EXPENSES (ESTIMATED)

Real Estate Taxes (19/20)	\$94,688
Water & Sewer	\$18,900
Insurance	\$11,550
Natural Gas	\$15,000
Electric	\$2,000
Payroll	\$8,500
Repairs	\$4,200
Cleaning and Maintenance	\$3,600
Legal/Miscellaneous	\$5,674
Management	\$17,021
<b>GROSS OPERATING EXPENSES</b>	<b>\$181,133</b>

## SCHEDULED INCOME

UNIT	# OF ROOMS	STATUS	ACTUAL/PROJECTED	MONTHLY RENT	LEASE EXPIRATION
1	1 BR	RS	Actual	\$745.40	9/30/2016
2	3 BR - Duplex	FM	Actual	\$3,450.00	VACANT
3	2 BR	FM	Actual	\$2,275.00	12/31/2020
4	2 BR	FM	Actual	\$2,600.00	7/31/2019
5	3 BR	FM	Actual	\$2,975.00	5/31/2020
21	2 BR	FM	Actual	\$2,300.00	8/31/2019
22	2 BR	FM	Actual	\$2,150.00	7/31/2020
23	3 BR	FM	Actual	\$2,800.00	8/31/2019
24	3 BR	FM	Actual	\$2,775.00	5/31/2020
31	2 BR	FM	Actual	\$2,300.00	7/31/2019
32	3 BR	FM	Actual	\$2,475.00	3/31/2020
33	3 BR	RS	Actual	\$1,243.72	1/31/2020
34	3 BR	FM	Actual	\$2,700.00	1/31/2020
41	2 BR	FM	Actual	\$2,500.00	7/31/2019
42	3 BR	FM	Actual	\$2,200.00	4/30/2020
43	3 BR	RC	Actual	\$192.77	-
44	3 BR	FM	Actual	\$2,780.00	3/31/2020
51	2 BR	FM	Actual	\$2,250.00	10/31/2019
52	2 BR	FM	Actual	\$2,230.00	7/31/2019
53	3 BR	FM	Actual	\$2,950.00	7/31/2019
54	3 BR	FM	Actual	\$2,850.00	8/31/2019
TOTAL MONTHLY INCOME				\$48,742	
TOTAL ANNUAL INCOME				\$584,903	

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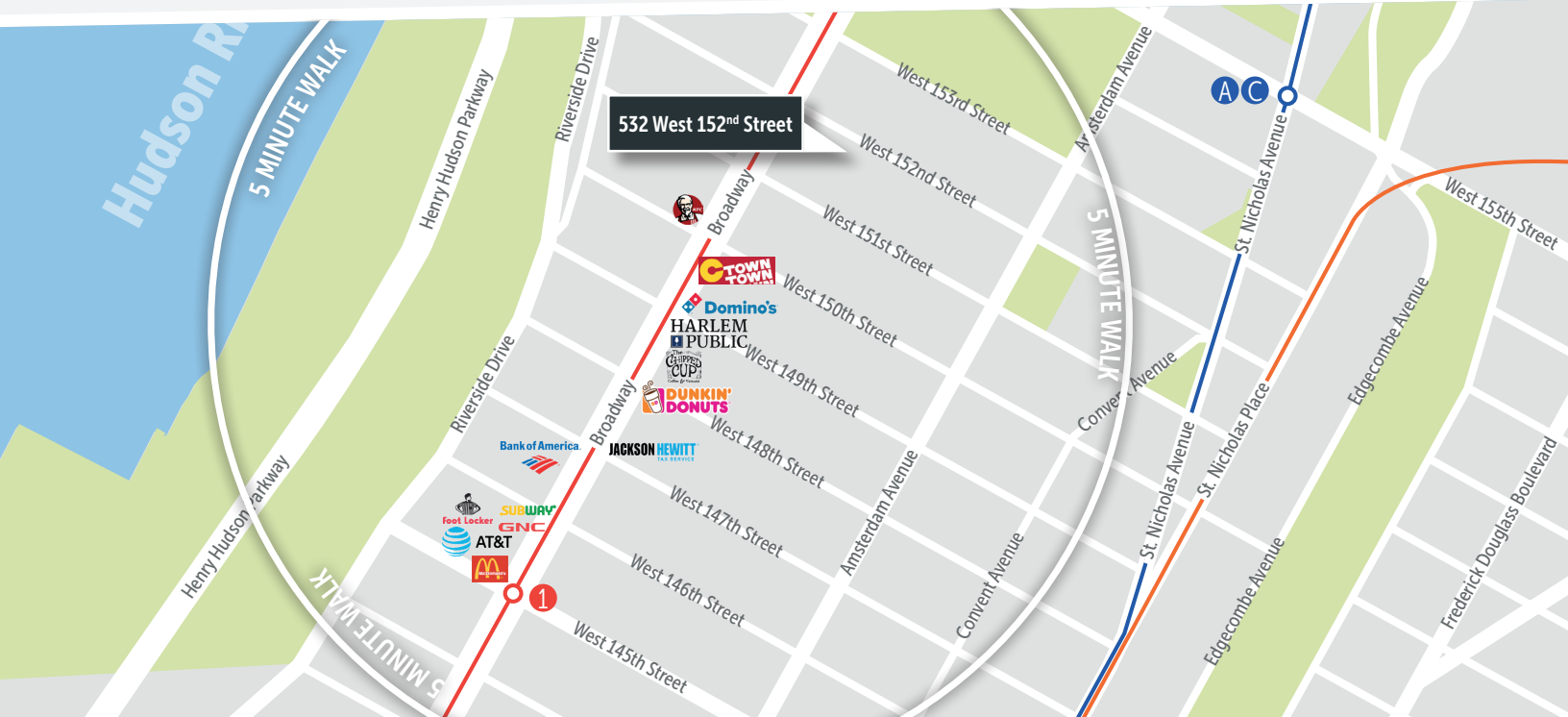
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South side of West 152<sup>nd</sup> Street between Broadway and Amsterdam Avenue



**2083** | **53** | **41.67' X 99.92'** | **4,164**  
 Block | Lot | Lot Dimensions | Lot Area SF



**\$8,200,000**

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