

OFFERING MEMORANDUM

65 East 129th Street

New York, NY 10035

Hotel in Prime Harlem

\$5,850,000

Asking Price

14

Rooms

8.00%

Cap Rate



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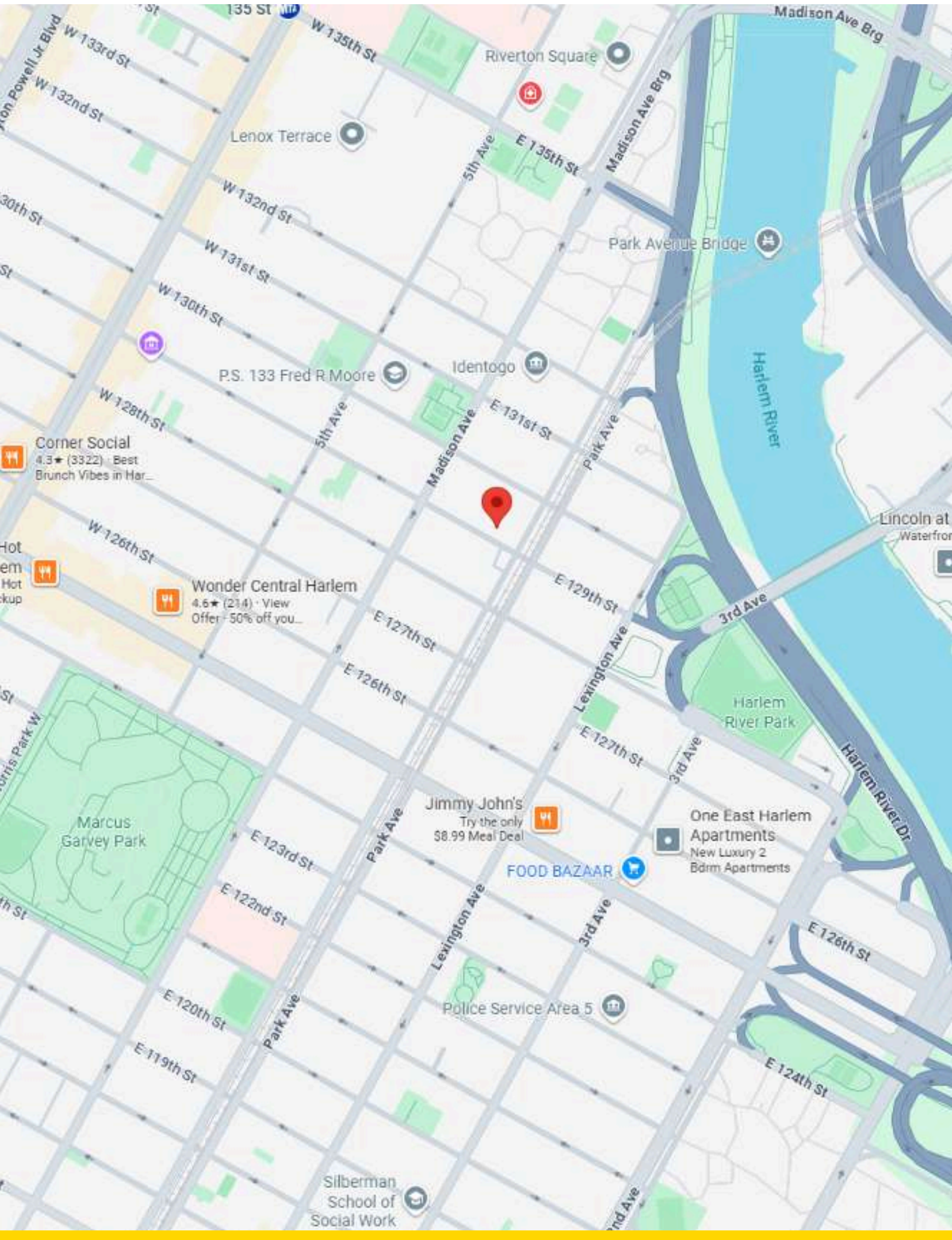
Property Overview

The Park Avenue North is a boutique 14-key hotel ideally situated in the heart of Harlem, one of Manhattan's most vibrant and rapidly evolving neighborhoods. Located on East 129th Street between Park and Madison Avenues, the property benefits from exceptional accessibility, just five blocks from the 125th Street 4/5/6 subway station, providing direct and convenient access to Midtown Manhattan and the city's major business, cultural, and tourism destinations.

Acquired by the current ownership in late 2014, the property underwent a comprehensive gut renovation, with the entire interior demolished and rebuilt from the ground up. The result is a thoughtfully designed hospitality asset featuring modern finishes, efficient layouts, and guest-focused amenities. The hotel has established a strong reputation among travelers, earning hundreds of positive reviews across major booking platforms including Hotels.com, Kayak, and TripAdvisor.

Guests enjoy access to a beautifully renovated rear courtyard, providing a private outdoor retreat ideal for relaxation during the warmer months. The property also features a lower-level communal lounge and coffee area with seating for up to 10 guests. With seven distinct room configurations, the hotel can accommodate up to 38 guests at full occupancy.





Financials

January-December 2025

INCOME

TOTAL INCOME FROM SALES \$ 766,129.92

EXPENSES

PAYROLL \$ 109,774.50

COMMISSIONS & FEES \$ 97,359.39

PROPERTY TAX \$ 12,582.65

REPAIR AND MAINTENANCE \$ 1,931.10

SUPPLIES \$ 9,103.35

INSURANCE \$ 8,319.47

OFFICE EXPENSES \$ 10,521.98

CLEANING \$ 19,523.80

INTERNET + TELEVISION \$ 3,935.83

ELECTRIC \$ 18,732.93

WATER AND SEWAGE \$ 5,691.77

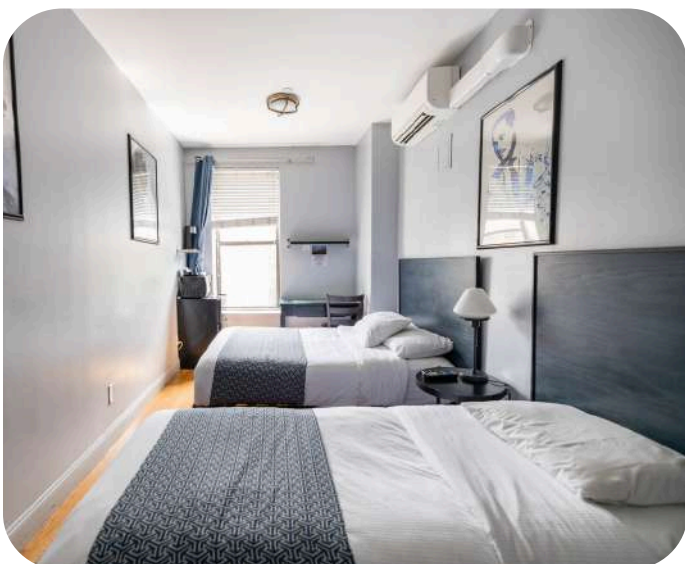
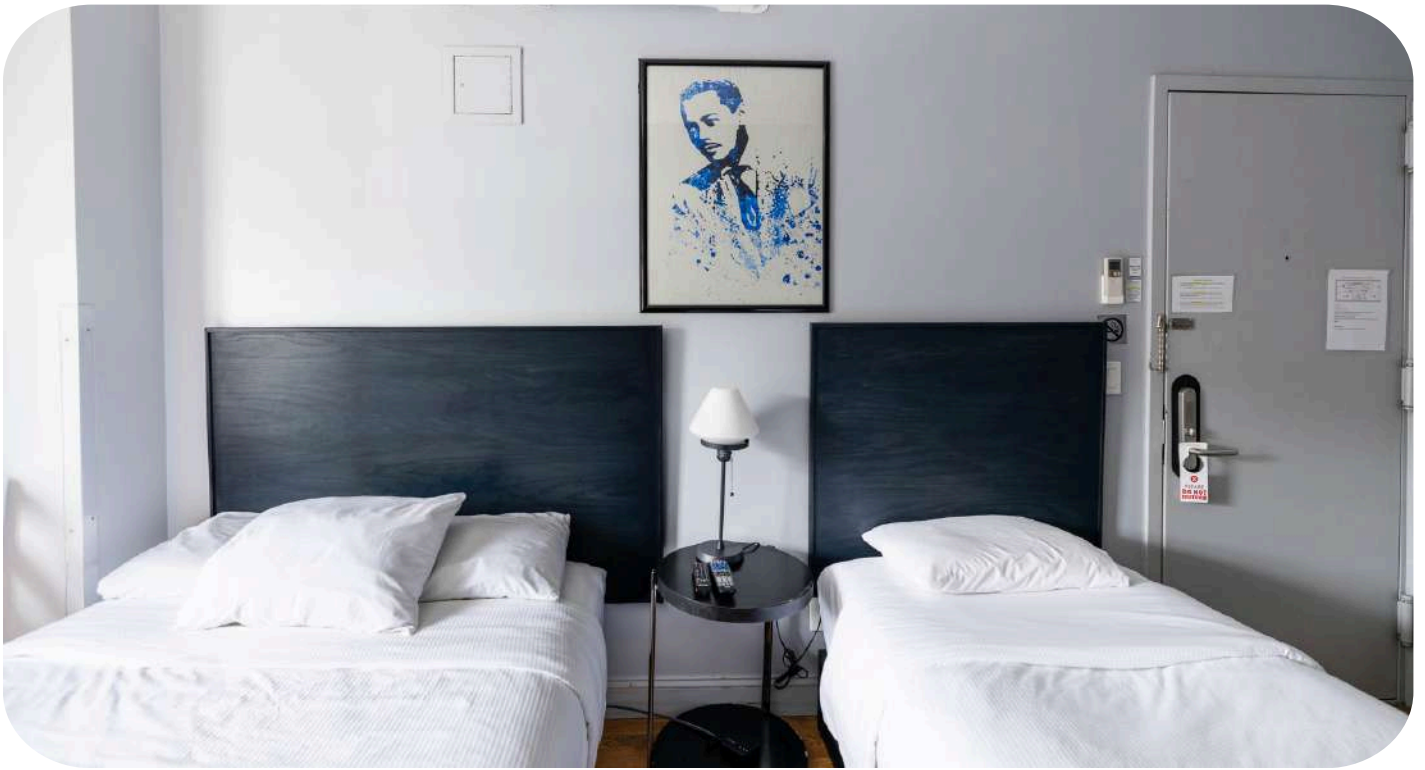
TOTAL EXPENSES \$ 297,476.77

NET OPERATING INCOME \$ 468,653.15



SMART CITY
REAL ESTATE LLC

PROPERTY PHOTOS



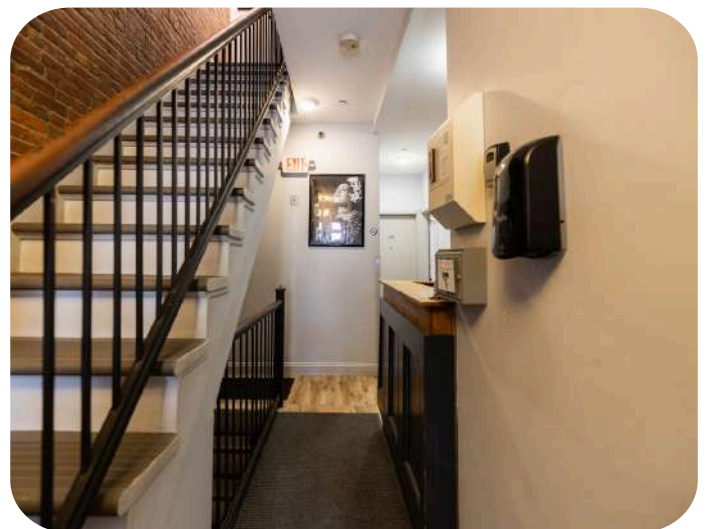
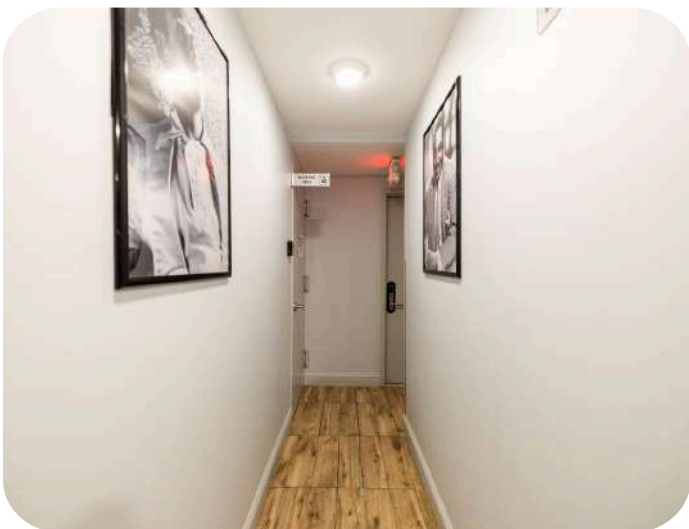
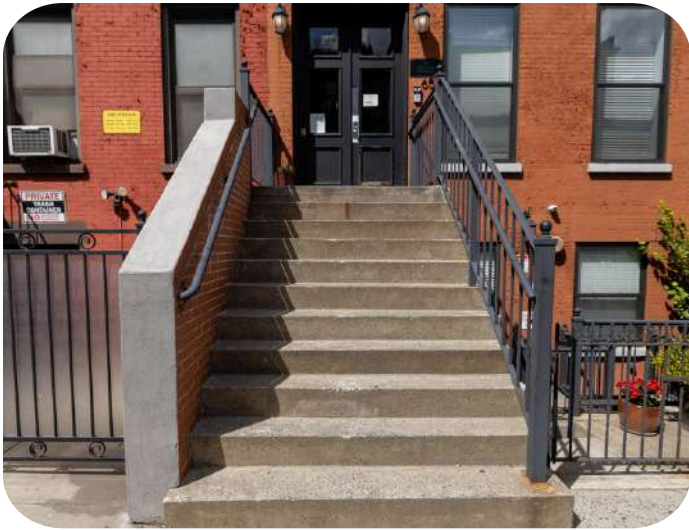
INCOME PRODUCING HOTEL IN HARLEM FOR SALE

PROPERTY PHOTOS



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GET IN TOUCH

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