

An aerial photograph of a multi-story brick building, likely a three-family house, located on a city street. The building is light brown or tan in color and features numerous windows, some with air conditioning units. A set of stairs leads to the entrance. Large green trees are in the foreground, partially obscuring the building. Several cars are parked on the street in front of the building.

161A WEST 129TH STREET, NEW YORK, NY 10027

EXCLUSIVE OFFERING MEMORANDUM

Income-Producing Harlem 3-Family with Value-Add Upside

IPRG

161A WEST 129TH STREET, NEW YORK, NY 10027



INCOME-PRODUCING HARLEM 3-FAMILY WITH VALUE-ADD

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INCOME-PRODUCING HARLEM 3-FAMILY WITH VALUE-ADD UPSIDE **FOR SALE**

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PLEASE CONTACT EXCLUSIVE AGENTS

Robert Rappa	Noah Trugman
Senior Director	Associate
718.360.8704	718.704.0942
rrappa@iprg.com	ntrugman@iprg.com

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage, age, zoning, lot size are approximate. Buyer must verify the information and bears all risk for any inaccuracies, including the regulatory status of apartments. Any projections, opinions, assumptions or estimates used herein are for example purposes only and do not represent the current or future performance of the property.

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INVESTMENT PRICING

161A WEST 129TH STREET





OFFERING PRICE

\$1,995,000

INVESTMENT HIGHLIGHTS

3 Apartments
of Units

3,280
Approx. SF

5.16%
Current Cap Rate

\$665,000
Price/Unit

\$608
Price/SF

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INCOME & EXPENSES

UNIT	TYPE	APPROX. SF	CURRENT	CURRENT RPSF	LEASE EXPIRATION
1	Duplex	1,659	\$5,500	\$40	M-M
2	1 Bedroom	830	\$2,895	\$42	2/28/27
3	1 Bedroom	830	\$2,750	\$41	2/28/27
MONTHLY:			\$11,145		
ANNUALLY:			\$133,740		

		CURRENT
GROSS OPERATING INCOME:		\$ 133,740
VACANCY/COLLECTION LOSS (3%):		\$ (4,012)
EFFECTIVE GROSS INCOME:		\$ 129,728
REAL ESTATE TAXES (1):		\$ (11,990)
UTILITIES:		\$ Paid By Tenants
WATER AND SEWER:	Per Owner	\$ (600)
INSURANCE:	Per Owner	\$ (6,500)
REPAIRS:	Projected @ \$250/Unit	\$ (750)
MANAGEMENT (4%):		\$ (5,189)
TOTAL EXPENSES:		\$ (27,429)
NET OPERATING INCOME:		\$ 102,299

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PROPERTY INFORMATION

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INVESTMENT SUMMARY

Investment Property Realty Group (IPRG) has been exclusively retained to arrange the sale of 161 A West 129th Street. The subject property is a 19.75-foot-wide, three-story plus lower-level, 3,280 SF three-family townhouse. The building consists of a three-bedroom/ two-bathroom duplex on the first floor and lower level, featuring access to a large rear garden, a one bedroom/one-bathroom apartment on the second floor, and a one-bedroom/one-bathroom apartment on the top floor.

Additionally, the property offers approximately 3,500 SF of unused air rights, providing the opportunity for a rear extension and/or the addition of another floor.

The property is ideally situated on the north side of West 129th Street between Lenox Avenue and Adam Clayton Powell Jr. Boulevard in Harlem. It is conveniently located near the 2 and 3 subway lines at both 125th Street and Lenox Avenue and 135th Street and Lenox Avenue, as well as the A, B, C, and D subway lines at 125th Street and St. Nicholas Avenue.

BUILDING INFORMATION

BLOCK & LOT:	1914-8
NEIGHBORHOOD:	Harlem, NY
CROSS STREETS:	North side of West 129th Street between Adam Clayton Powell & Malcolm X Boulevards
BUILDING DIMENSIONS:	19.75' x 42'
LOT DIMENSIONS:	19.75' x 99.92'
# OF UNITS:	3 Apartments
TOTAL SQUARE FOOTAGE:	3,280
ZONING:	R7-2
FAR:	4.0
TAX CLASS:	Tax Class 1
ASSESSMENT (26/27):	\$60,424.00
TAX RATE:	19.843%
TAXES (26/27):	\$11,990

TAX MAP



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PROPERTY MAP



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ADDITIONAL PROPERTY PHOTOS



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