925 COLUMBUS AVENUE

MANHATTAN VALLEY

NEW YORK, NY

Marcus & Millichap
NYM GROUP

925 COLUMBUS AVENUE

Seth Glasser
Senior Managing Director
(212) 430-5136
seth.glasser@marcusmillichap.com

Michael Fusco
Senior Director
(212) 430-5281
michael.fusco@mmreis.com

Chris Mehran
Investment Sales Associate
(646) 805-1494
chris.mehran@mmreis.com

Marcus & Millichap
NYM GROUP

260 Madison Avenue
New York, New York 10016

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EXECUTIVE SUMMARY

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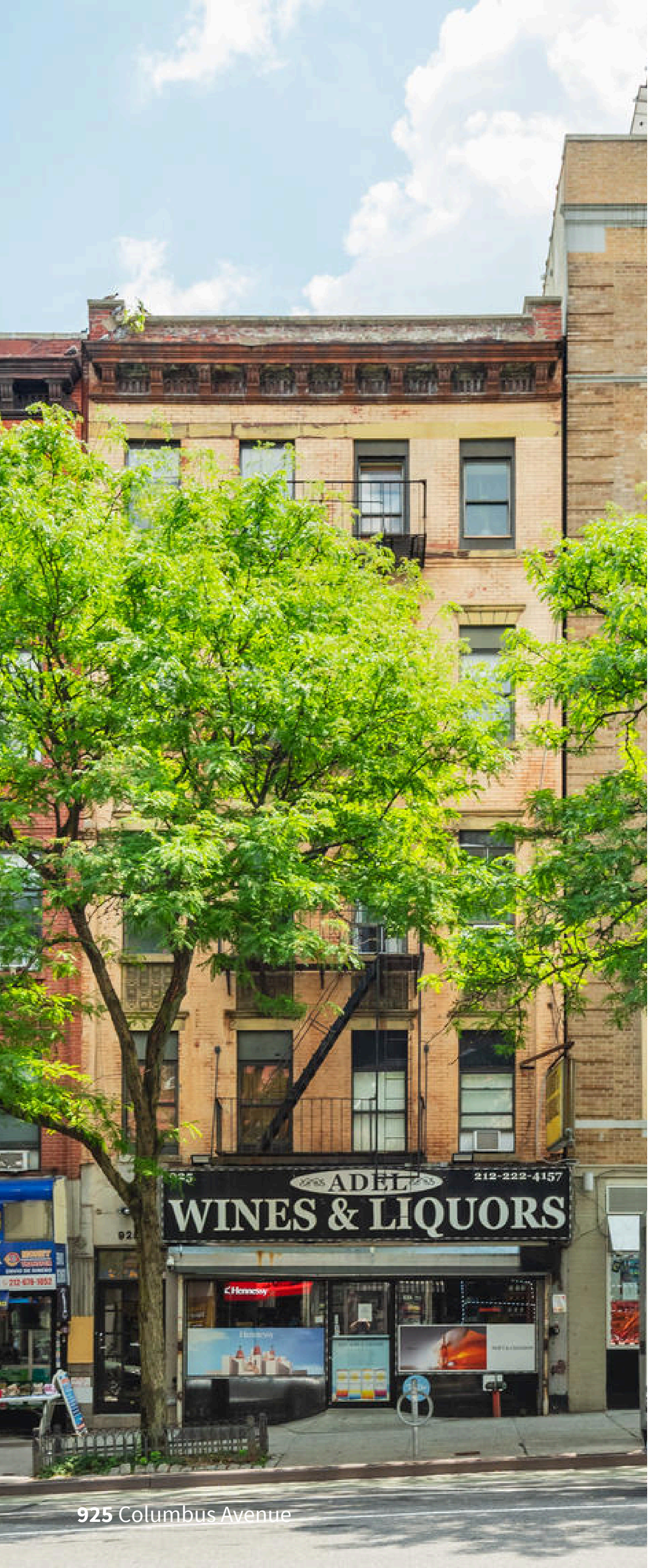

925 Columbus Avenue

EXECUTIVE SUMMARY

THE OPPORTUNITY

The New York Multifamily Team at Marcus & Millichap is pleased to offer the following opportunity in one of the most sought-after neighborhoods in Upper Manhattan, Manhattan Valley. 925 Columbus Avenue is situated right by Columbia University, in between 104th and 105th Streets. The building spans 9,635 square feet and is composed of 17 units, 16 residential with 1 commercial store on the ground floor. This corner mixed-use walk-up building has been owned and operated by the same family for over 39 years. 9 of the 16 residenital apartments are vacant provding investors the opportunity to either convert the vacant apartments to condo's or lease those units to Columbia University students to maximize revenue. 14/16 apartments have already been renovated within the last 10 years. 925 Columbus Avenue is conveniently located a few steps from Central Park, Columbia University, and Broadway's prime retail corridor.

The Building: This 17-unit walk-up building is composed of one store and 16 residential studio's. 14/16 residential apartments have been renovated in the last 10 years

The Metrics: $306 P/SF | $174k PPU | 9.1x GRM

Vacancy Upside: 9/16 apartments are vacant providing investors with the opportunity to either condo the units or lease up to Columbia students at the max legal rent to maximize revenue

Prime Location: 925 Columbus Avenue is located in close proximity to Central Park, Columbia University, and Broadway's prime retail corridor

$2.95M
PRICE

56%
OF RESIDENTIAL VACANT

$306
P/SF

$174k
PRICE PER UNIT

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FINANCIAL OVERVIEW

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FINANCIAL OVERVIEW

$2,950,000

OFFERING PRICE

PRICE PER SQUARE FOOT	$306
PRICE PER UNIT	$173,529
TOTAL SQUARE FEET	9,635
TOTAL UNITS	17
CURRENT CAP RATE	3.7%
CURRENT GRM	9.1
PRO FORMA CAP RATE	3.6%
PRO FORMA GRM	9

PROPOSED DEBT	
Debt Service	($76,577)
Debt Coverage Ratio	1.41
Net Debt Cash Flow After Debt Service	$28,394
Loan Amount	$1,000,000
Interest Rate	6.50%
Amortization	30

INCOME			CURRENT	PRO FORMA
Gross Potential Residential Rent			$237,658	$237,658
Gross Potential Commercial Rent			$87,000	$89,610
Gross Income			$324,658	$327,268
Vacancy/Collection Loss			($16,233)	($16,363)
Effective Gross Income			$308,425	$310,905
Average Residential Rent/Month/Unit			$1,238	$1,238

EXPENSES				
Property Taxes	*Tax Class:2*	*Projected*	$111,290	$114,629
Fuel - Gas		*Actual*	$16,000	$16,480
Insurance		*Projected*	$27,200	$28,016
Water and Sewer		*Actual*	$1,800	$1,854
Repairs and Maintenance		*Projected*	$14,603	$15,041
Common Electric		*Actual*	$1,200	$1,236
Super Salary		*Projected*	$8,500	$8,755
Management Fee		*Projected*	$15,421	$15,545
General Administration		*Projected*	$4,250	$4,378
Total Expenses			**$200,264**	**$205,934**
Net Operating Income			**$108,161**	**$104,971**

LEASE STATUS ANALYSIS

UNIT BREAKDOWN	% OF TOTAL	TOTAL	AVG. RENT
Total Units	--	17	$1,591
Total RS Units	94%	16	$1,238
Total Commercial	6%	1	$7,250

UNIT TYPE ANALYSIS

TYPE	% OF TOTAL	TOTAL	AVG. RENT
Studio	100%	16	$1,238

RENT ROLL

UNIT	TENANT NAME	NOTES	ACTUAL	PRO FORMA
Liquor Store		*Assumes 3% Annual Increase	$7,250	$7,468
MONTHLY COMMERCIAL REVENUE			$7,250	$7,468

UNIT#	STATUS	NOTES	BEDROOMS	ROOMS	SF	ACTUAL	PRO FORMA	LEGAL	$/PSF
2FN	RS	M-T-M	Studio	2	500	$1,523	$1,523	$1,523	$37
2FS	RS	M-T-M	Studio	2	500	$1,300	$1,300	$1,300	$31
2RN	RS	Vacant - Projected	Studio	2	500	$845	$845	$845	$20
2RS	RS	Vacant - Projected	Studio	2	500	$935	$935	$935	$22
3FN	RS	Vacant - Projected	Studio	2	500	$1,401	$1,401	$1,401	$34
3FS	RS	Owner Occupied	Studio	2	500	$1,400	$1,400	$1,400	$34
3RN	RS	Vacant - Projected	Studio	2	500	$743	$743	$743	$18
3RS	RS	M-T-M	Studio	2	500	$816	$816	$816	$20
4FN	RS	M-T-M	Studio	2	500	$1,811	$1,811	$1,811	$43
4FS	RS	M-T-M	Studio	2	500	$1,453	$1,453	$1,453	$35
4RN	RS	Vacant - Projected	Studio	2	500	$1,384	$1,384	$1,384	$33
4RS	RS	Vacant - Projected	Studio	2	500	$1,270	$1,270	$1,270	$30
5FN	RS	Vacant - Projected	Studio	2	500	$1,125	$1,125	$1,125	$27
5FS	RS	M-T-M	Studio	2	500	$1,401	$1,401	$1,401	$34
5RN	RS	Vacant - Projected	Studio	2	500	$1,200	$1,200	$1,200	$29
5RS	RS	Vacant - Projected	Studio	2	500	$1,200	$1,200	$1,200	$29
MONTHLY RESIDENTIAL REVENUE			16	32	8,000	$19,805	$19,805	$19,805	
ANNUAL RESIDENTIAL REVENUE						$237,658	$237,658	$237,658	
ANNUAL COMMERCIAL REVENUE						$87,000	$89,610		
						ACTUAL	**PRO FORMA**		
TOTAL ANNUAL REVENUE						**$324,658**	**$327,268**		

CASH FLOW PRO FORMA

GROSS POTENTIAL INCOME			ACTUAL	% EGI	$/UNIT	PRO FORMA	% EGI	$/UNIT
RENTAL REVENUE								
Gross Potential Residential Rent			$237,658	*73%*	$14,854	$237,658	*73%*	$14,854
Gross Potential Commercial Rent			$87,000	*27%*	$87,000	$89,610	*27%*	$89,610
Gross Income			$324,658		$19,098	$327,268		$19,251
Vacancy/Collection Loss			($16,233)	*5%*	($955)	($16,363)	*5%*	($963)
Effective Gross Income			**$308,425**		**$18,143**	**$310,905**		**$18,288**
Average Residential Rent/Month/Unit			$1,238			$1,238		
OPERATING EXPENSES								
Property Taxes	Tax Class: 2	*Projected*	$111,290	*36%*	$6,546	$114,629	*37%*	$6,743
Fuel - Gas		*Actual*	$16,000	*5%*	$941	$16,480	*5%*	$969
Insurance		*Projected*	$27,200	*9%*	$1,600	$28,016	*9%*	$1,648
Water and Sewer		*Actual*	$1,800	*1%*	$106	$1,854	*1%*	$109
Repairs and Maintenance		*Projected*	$14,603	*5%*	$859	$15,041	*5%*	$885
Electric		*Actual*	$1,200	*0.4%*	$0.12	$1,236	*0.4%*	$0.13
Super Salary		*Projected*	$8,500	*3%*	$500	$8,755	*3%*	$515
Management Fee		*Projected*	$15,421	*5%*	$907	$15,545	*5%*	$914
General Administration		*Projected*	$4,250	*1%*	$250	$4,378	*1%*	$258
Total Expenses			**$200,264**	***65%***	**$11,780**	**$205,934**	***66%***	**$12,114**
Net Operating Income			**$108,161**			**$104,971**		

LEASE STATUS MIX	% OF TOTAL	RENT	TOTAL	AVG. RENT
UNIT BREAKDOWN				
Total RS Units	94%	$19,805	16	$1,238
Total Commercial	6%	$7,250	1	$7,250
Total Units		**$27,055**	**17**	**$1,591**

LEASE STATUS MIX	% OF TOTAL	RENT	TOTAL	AVG. RENT
TYPE				
Studio	100%	$19,805	16	$1,238
Commercial	6%	$7,250	1	$7,250

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COLUMBUS AVENUE

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925 COLUMBUS AVENUE, NEW YORK

PROPERTY OVERVIEW

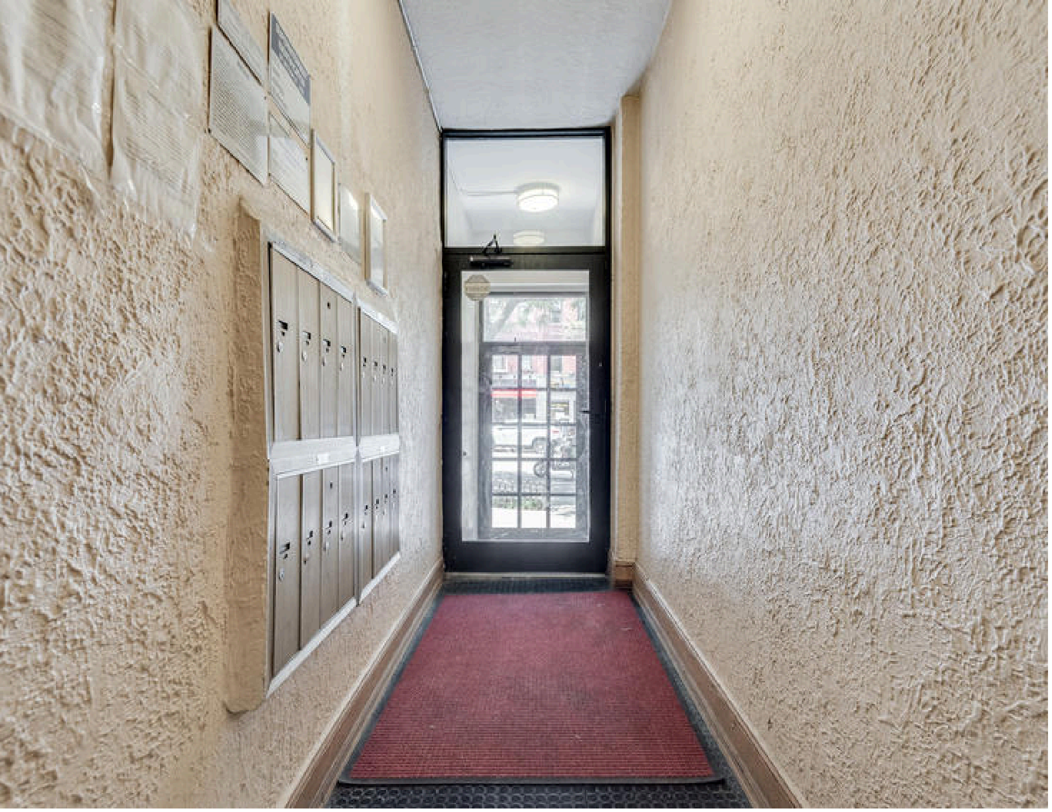
PROPERTY OVERVIEW

The New York Multifamily Group at Marcus & Millichap is pleased to present **925 Columbus Avenue, a 9,635-square-foot mixed-use multifamily property located on Manhattan's Upper West Side**. Positioned along Columbus Avenue between West 104th and West 105th Streets, the property benefits from its location within one of Manhattan's most desirable and supply-constrained residential neighborhoods.

The property features 16 residential units and one ground-floor commercial unit, providing investors with a diversified income stream supported by strong neighborhood fundamentals and consistent tenant demand. This unique opportunity **offers multiple avenues for value creation through rental optimization, operational enhancements, and long-term appreciation potential**.

Located steps from Central Park, Riverside Park, and the Broadway commercial corridor, 925 Columbus Avenue benefits from exceptional connectivity and proximity to premier dining, retail, and cultural destinations. The property's Upper West Side location, combined with access to multiple subway lines and nearby institutional demand drivers including Columbia University, provides a strong foundation for sustained tenant demand and long-term investor value.



925 Columbus Avenue


927
IRS-TAX
ADEL
WINES & LIQUORS


W 106 St
Duke Ellington
Boulevard
RESTAURANT SPACE FOR LEASE
646.658.7373
212.468.5977
FRESHY'S FLOWERS

925
COLUMBUS AVENUE

925 COLUMBUS AVENUE, NEW YORK

AREA OVERVIEW

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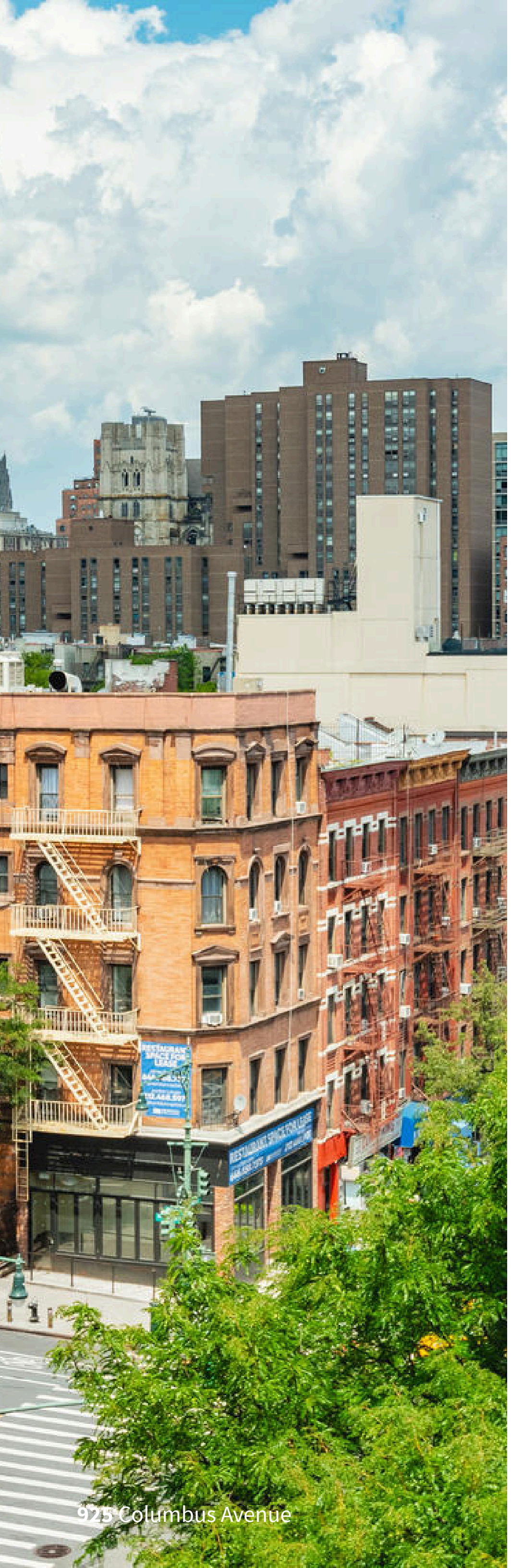


AREA OVERVIEW

MANHATTAN

Manhattan Valley sits within the Upper West Side submarket of Manhattan, one of the borough's most established residential districts. Defined by **strong employment fundamentals, a highly educated renter base, and significant barriers to new supply**, the Upper West Side continues to drive sustained residential demand and long-term rent growth.

MANHATTAN VALLEY

Manhattan Valley blends classic Upper West Side character with exceptional connectivity and lifestyle amenity depth. Anchored by Central Park one block east, the Columbus Avenue retail corridor, and nearby transit (1 train at 103 St/Broadway; B/C trains at 103 St/Central Park West), **the neighborhood offers walkability and direct access to Manhattan's premier open space and employment hubs.**

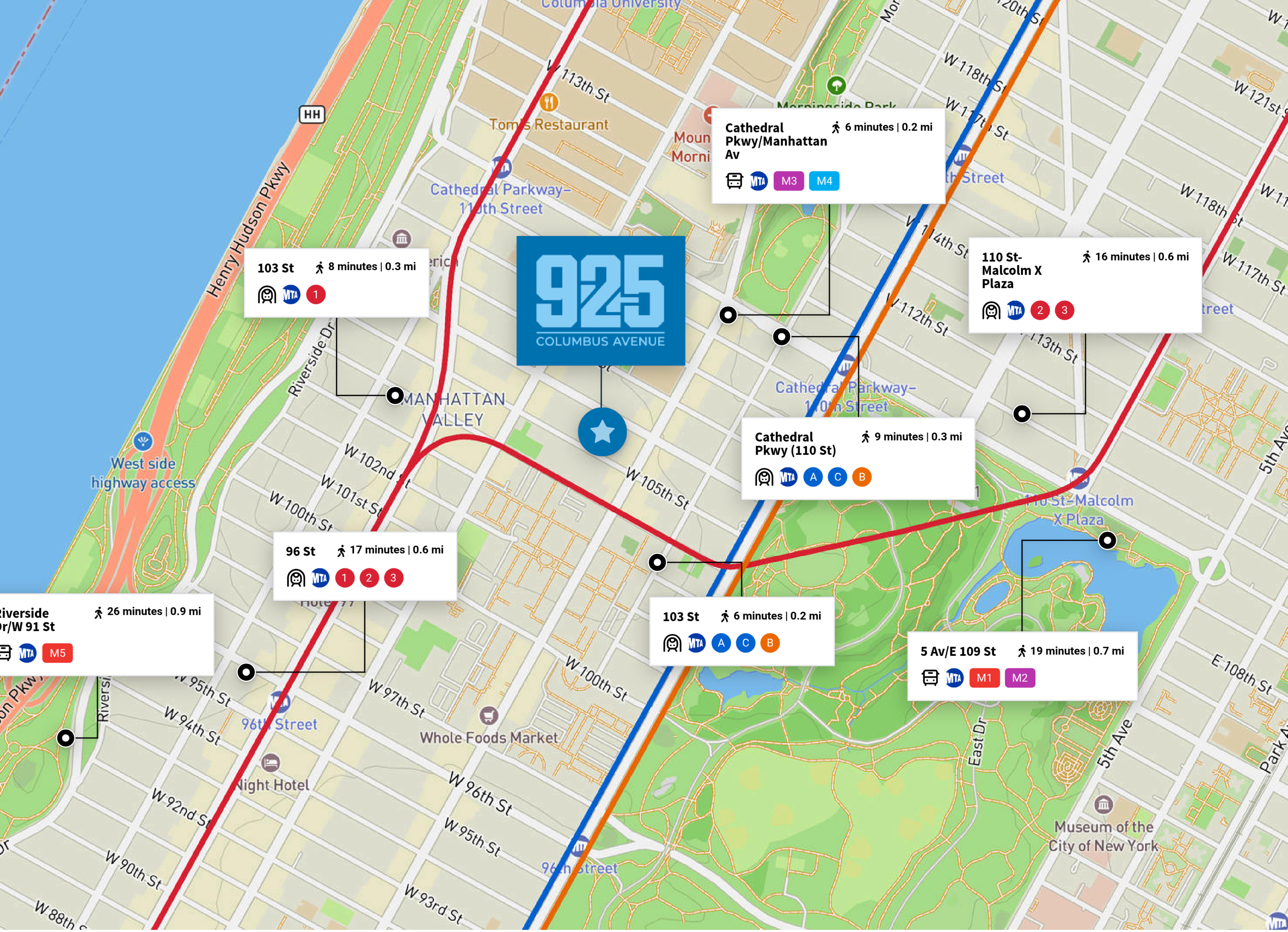
Residential vacancy in the submarket is just 1.8%—the strongest external evidence that vacant studios can be leased up. Strong rental demand and pricing tailwinds support the lease-up thesis behind the 47%-occupied asset.

Transportation Overview

MANHATTAN VALLEY

925 Columbus Avenue offers excellent connectivity via multiple nearby subway lines, including the **(1)** at 103 Street–Broadway and the **(B)** and **(C)** at 103 Street–Central Park West, providing seamless access throughout Manhattan and Brooklyn. Local bus routes along Columbus and Amsterdam Avenues complement subway service, while Central Park is one block east. The location's transit access is a core rental-demand driver supporting the lease-up thesis at 47% occupancy against a submarket residential vacancy of 1.8%.

AREA	SUBWAY	BIKE
CENTRAL PARK WEST 103 STREET	B, C	6 Min
BROADWAY 103 STREET	1	8 Min
CENTRAL PARK NORTH 110 ST–MALCOLM X PLAZA	2, 3	16 Min
UPPER WEST SIDE 96 STREET	1, 2, 3	17 Min


925
COLUMBUS AVENUE
Cathedral Pkwy/Manhattan Av
6 minutes | 0.2 mi
M3
M4
103 St
8 minutes | 0.3 mi
1
110 St-Malcolm X Plaza
16 minutes | 0.6 mi
2
3
Cathedral Pkwy (110 St)
9 minutes | 0.3 mi
A
C
B
96 St
17 minutes | 0.6 mi
1
2
3
Riverside Dr/W 91 St
26 minutes | 0.9 mi
M5
103 St
6 minutes | 0.2 mi
A
C
B
5 Av/E 109 St
19 minutes | 0.7 mi
M1
M2
Tom's Restaurant
Cathedral Parkway–110th Street
MANHATTAN VALLEY
West side highway access
Henry Hudson Pkwy
Riverside Dr
W 113th St
W 105th St
W 102nd St
W 101st St
W 100th St
W 97th St
W 96th St
W 95th St
W 94th St
W 93rd St
W 92nd St
W 90th St
W 118th St
W 117th St
W 114th St
W 112th St
W 121st St
E 108th St
East Dr
5th Ave
96th Street
Whole Foods Market
Night Hotel
Museum of the City of New York
110 St–Malcolm X Plaza
Cathedral Parkway–110th Street

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Senior Managing Director
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