



# 16 WASHINGTON TERRACE, NEW YORK, NY 10033

EXCLUSIVE OFFERING MEMORANDUM

**IPRG**



## TABLE OF CONTENTS

**01 INVESTMENT PRICING**

**02 PROPERTY INFORMATION**

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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.

2 [www.iprg.com](http://www.iprg.com)



# IPRG

## INVESTMENT PRICING







**OFFERING PRICE**  
**\$980,000**

## INVESTMENT HIGHLIGHTS

3 Apartments  
# of Units

2,040  
Approx. SF

5.83%  
Current Cap Rate

\$326,667  
Price/Unit

\$480  
Price/SF

12.37x  
Current GRM

INCOME

UNIT	TYPE	CURRENT	LEASE EXP.
1	2 BR	\$2,000	MTM
2	2 BR	\$2,250	6/31/24
3	2 BR	\$2,150	8/31/2023
Parking		\$200	
MONTHLY:		\$6,600	
ANNUALLY:		\$79,200	

EXPENSES

	CURRENT
GROSS OPERATING INCOME:	\$ 79,200
VACANCY/COLLECTION LOSS (3%):	\$ (2,376)
EFFECTIVE GROSS INCOME:	\$ 76,824
REAL ESTATE TAXES (1):	\$ (5,630)
FUEL:	\$ -
WATER AND SEWER:	\$ (2,700)
INSURANCE:	\$ (3,000)
COMMON AREA ELECTRIC:	\$ (500)
REPAIRS & MAINTENANCE:	\$ (2,500)
PAYROLL:	\$ (3,000)
MANAGEMENT (3%):	\$ (2,376)
TOTAL EXPENSES:	\$ (19,706)
NET OPERATING INCOME:	\$ 57,118



# IPRG

## PROPERTY INFORMATION



## INVESTMENT SUMMARY

Investment Property Realty Group (IPRG) has been exclusively retained to sell 16 Washington Terrace. The subject property is located between West 185th & West 186th Street in Washington Heights, New York.

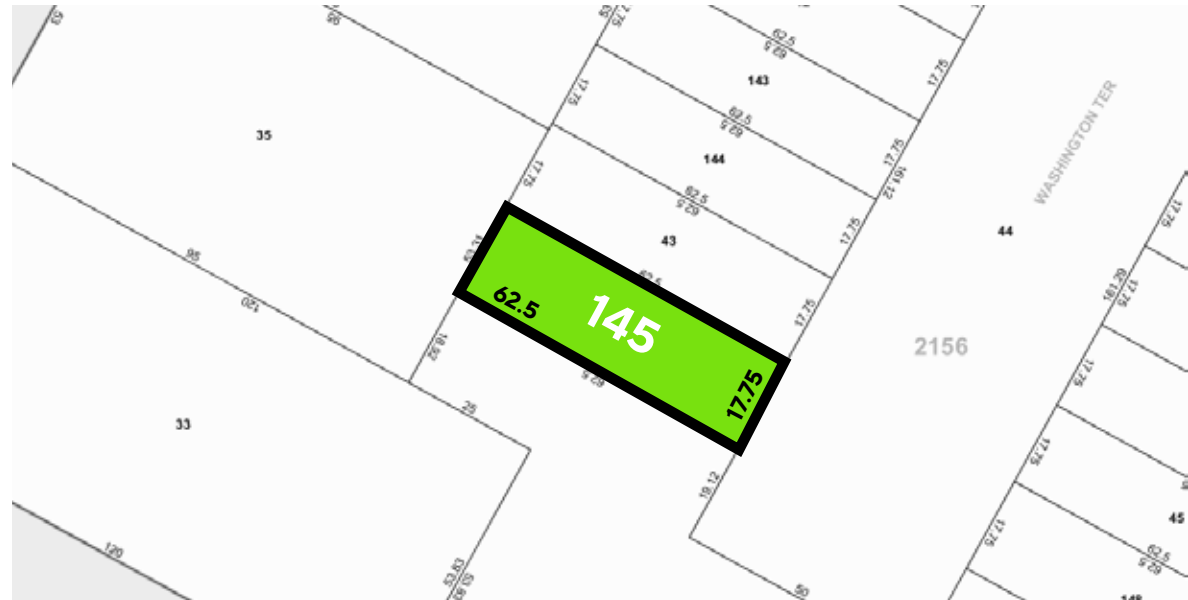
The property offers 3 apartments and parking. The property is built 17.75 ft x 62.5 ft, offering approximately 2,040 square feet. 16 Washington Terrace sits on a 17.75 ft x 62.5 ft lot.

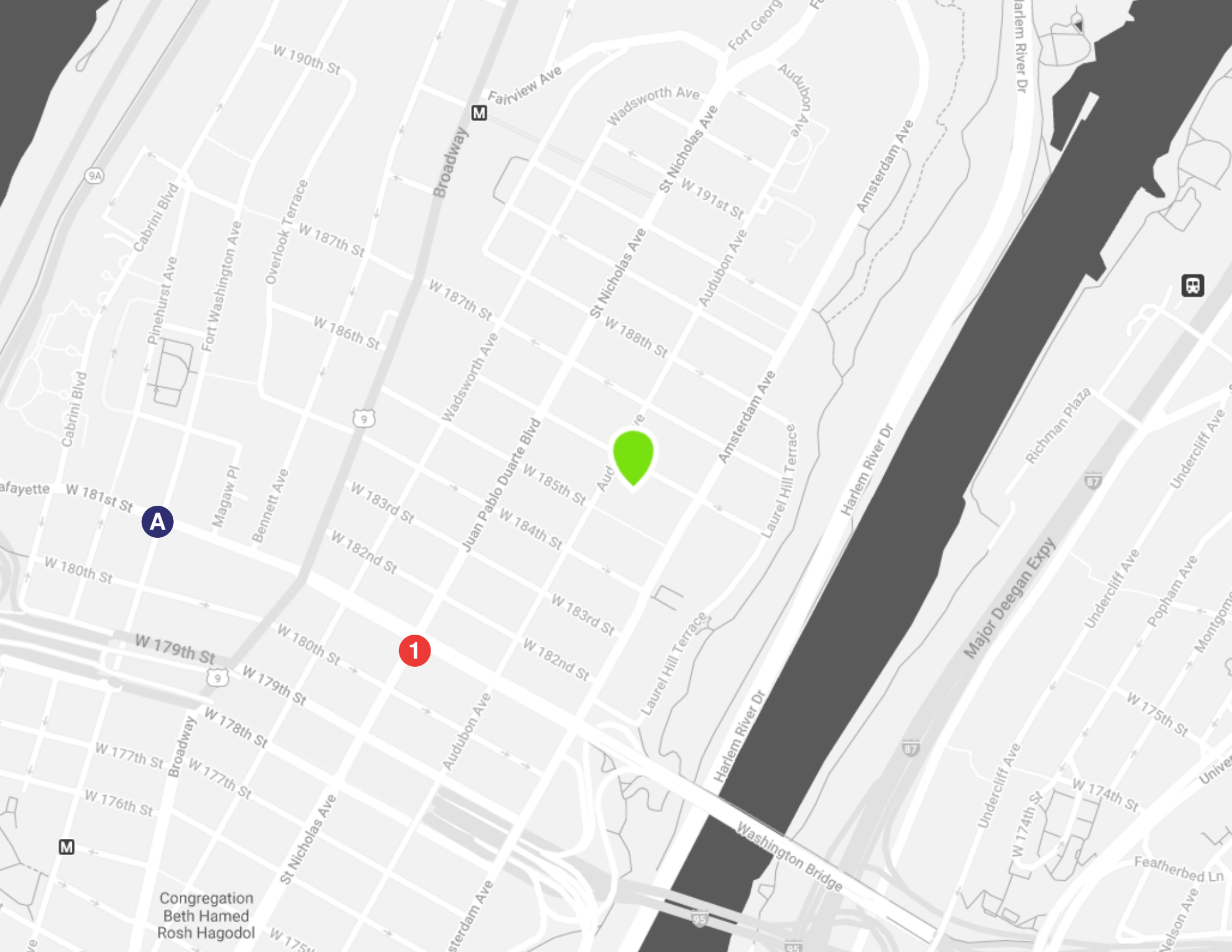
The property is located within walking distance to the 1 & A subway lines.

## BUILDING INFORMATION

<b>BLOCK &amp; LOT:</b>	02156-0145
<b>NEIGHBORHOOD:</b>	Washington Heights
<b>CROSS STREETS:</b>	W 185th St & W 186th St
<b>BUILDING DIMENSIONS:</b>	17.75 ft x 62.5 ft
<b>LOT DIMENSIONS:</b>	17.75 ft x 62.5 ft
<b># OF UNITS:</b>	3 Apartments
<b>APPROX. TOTAL SF:</b>	2,040
<b>ZONING:</b>	R7-2
<b>FAR:</b>	3.44
<b>TAX CLASS:</b>	1

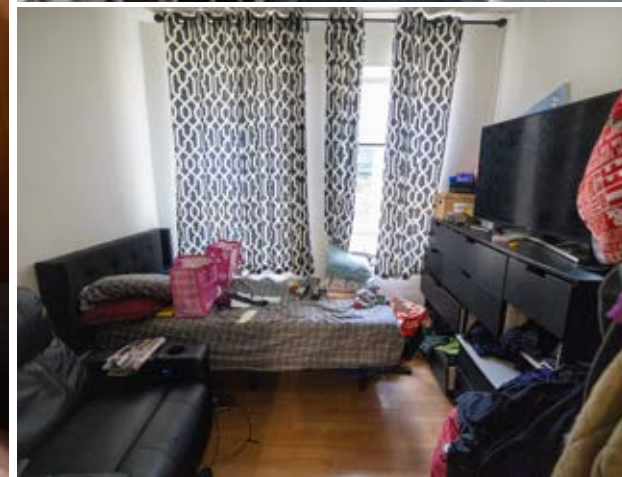
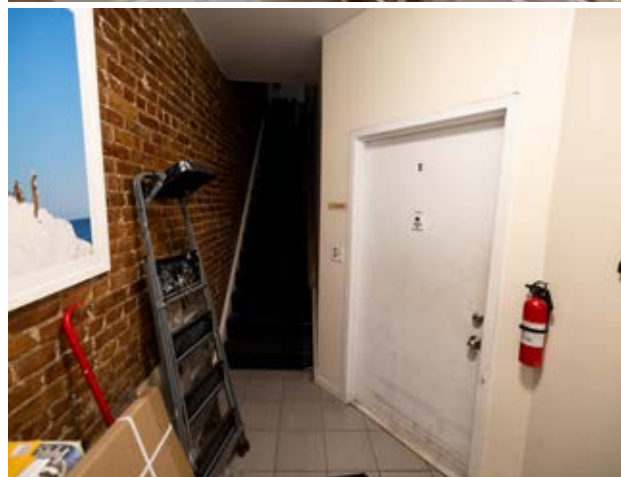
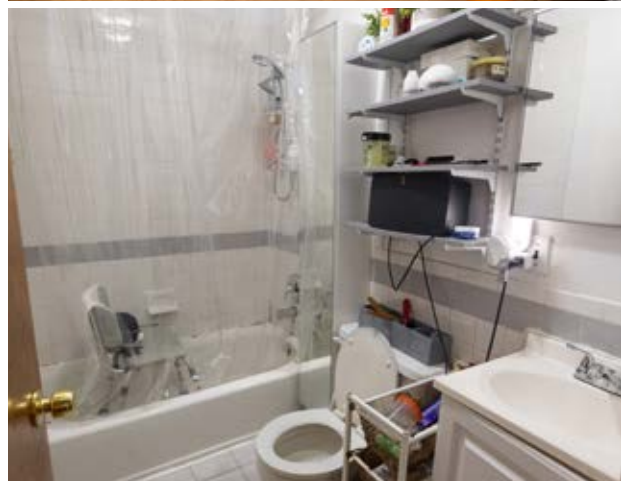
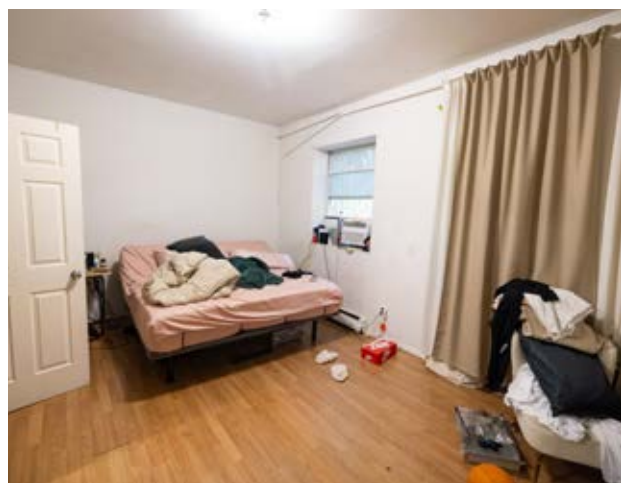
## TAX MAP







## ADDITIONAL PROPERTY PHOTOS





An aerial photograph of a city, likely New York City, showing a complex highway interchange with multiple lanes and overpasses. Several large, multi-story buildings are visible, including a prominent one with a rounded top on the left. The surrounding area is densely packed with urban structures and greenery.

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