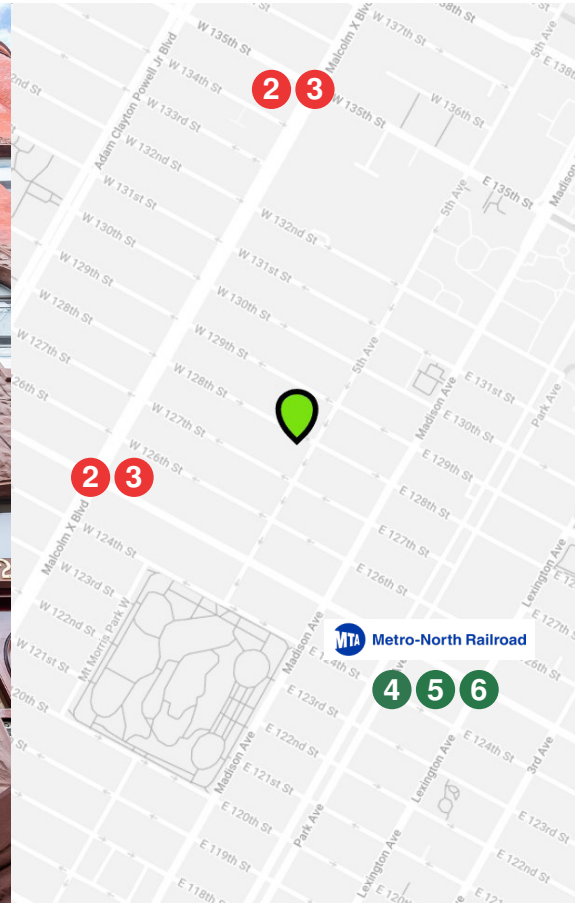


2074 5TH AVENUE, NEW YORK, NY 10035
EXCLUSIVE OFFERING MEMORANDUM



IPRG

EXCLUSIVE LISTING



OFFERING PRICE

\$1,900,000

PROPERTY DESCRIPTION

BLOCK & LOT:	1725-39
NEIGHBORHOOD:	Harlem
CROSS STREETS:	Between 127th St & 128th St
PROPERTY DIMENSIONS:	19 ft x 60 ft
LOT DIMENSIONS:	19 ft x 75 ft
ZONING:	R7-2
FAR:	4.0
ASSESSMENT (23/24):	\$134,949
EXEMPT VALUE:	\$67,233
TAX RATE (TAX CLASS 2A):	12.502%
TAXES (23/24) - W/OUT J51 ABATEMENT:	\$16,871.32
TAXES (23/24) - W/ J51 ABATEMENT:	\$8,465.85

INVESTMENT SUMMARY

Investment Property Realty Group (IPRG) has been exclusively retained to sell 2074 5th Avenue. The subject property is a 4-story + lower level, 4-unit, 5,510 SF, walk-up apartment building. It is comprised of three (3) 2-Bedroom apartments and one (1) 3-Bedroom duplex. Currently there are three (3) vacant units and one (1) occupied unit. There is a J-51 Tax Abatement in-place that expires in 2028.

The property is ideally located on the west side of 5th Avenue between 127th & 128th Streets in Harlem, NY. It benefits from proximity to the 2 & 3 subway station at 125th Street and Malcolm X Boulevard, the 4, 5, & 6 subway station at 125th Street and Lexington Avenue, and the Metro North station at 125th Street & Park Avenue.

INVESTMENT HIGHLIGHTS

4 Apartments	5,510
# of Units	Approx. SF
\$475,000	\$345
Price/Unit	Price/SF

INCOME

UNIT	TYPE	APPROX. SF	CURRENT	PRO FORMA	PF RPSF	OCCUPANCY	STATUS (FM/RS)
1	Duplex - 3/4 Bedroom	2,280	\$3,007	\$6,650	\$35.00	VACANT	RS
2	2-Bedroom	1,140	\$1,280	\$3,800	\$40.00	VACANT	RS
3	2-Bedroom	1,140	\$1,189.58	\$1,189.58	\$12.52	8/31/2025	RS - SCRIE
4	2-Bedroom	950	\$2,487	\$3,166.67	\$40.00	VACANT	RS
MONTHLY:			\$7,964	\$14,806			
ANNUALLY:			\$95,563	\$177,675			

EXPENSES

	CURRENT	PRO FORMA
GROSS OPERATING INCOME:	\$ 95,563	\$ 177,675
VACANCY/COLLECTION LOSS (3%):	\$ (2,867)	\$ (5,330)
EFFECTIVE GROSS INCOME:	\$ 92,696	\$ 172,345
RE TAXES (2A) WITH J51 ABATEMENT:	\$ (8,466)	\$ (8,466)
SCRIE REIMBURSEMENT:	\$ 1,153	\$ 1,153
HEAT:	Projected @ \$1.00/SF	\$ (5,510)
WATER AND SEWER:	Projected @ \$1.00/SF	\$ (5,510)
INSURANCE:	Projected @ \$1.00/SF	\$ (5,510)
COMMON AREA ELECTRIC:	Projected @ \$.15/SF	\$ (827)
REPAIRS & MAINTENANCE:	Projected @ \$500/Unit	\$ (2,000)
MANAGEMENT (4%):	\$ (3,708)	\$ (6,894)
TOTAL EXPENSES:	\$ (32,777)	\$ (33,563)
NET OPERATING INCOME:	\$ 59,919	\$ 138,782



IPRG

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