

119 WEST 81ST STREET, NEW YORK, NY 10024

EXCLUSIVE OFFERING MEMORANDUM



Partially Vacant 10 Unit in Prime Upper West Side One Block from Central Park

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UNIT IN PRIME UPPER WEST SIDE ONE BLOCK FROM CENTRAL PARK

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PARTIALLY VACANT 10 UNIT IN PRIME UPPER WEST SIDE ONE BLOCK FROM CENTRAL PARK **FOR SALE**

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FOR MORE INFORMATION,
PLEASE CONTACT EXCLUSIVE AGENTS

Adam Lobel

Founding Partner

718.360.8815

adam@iprg.com

Zachary Ziskin

Partner

718.360.0969

zachary@iprg.com

Justin Zeitchik

Partner

718.360.8827

justin@iprg.com

Natanel Rahmani

Associate

718.416.6139

nrahmani@iprg.com

Morgan Rosberg

Associate

718.416.6138

mrosberg@iprg.com

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INVESTMENT PRICING

119 WEST 81ST STREET





CENTRAL PARK

AMERICAN MUSEUM
OF NATURAL HISTORY

119 WEST 81ST
STREET

OFFERING PRICE
\$3,900,000

INVESTMENT HIGHLIGHTS

10 Apartments*
of Units

4,978
Approx. SF

4.60%
Pro Forma Cap Rate

***5 OF 10 UNITS DELIVERED VACANT**

\$390,000
Price/Unit

\$783
Price/SF

12.42x
Pro Forma GRM

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INCOME & EXPENSES

UNIT	TYPE	APPROX. SF	CURRENT	PRO FORMA	LEASE EXPIRY	STATUS	NOTES
1F / 1R	1 Bed / 1 Bath	900	\$0	\$4,506.00	N/A	OO - TE	Unit Is Combined; Delivered Vacant
2F	1 Bed / 1 Bath	475	\$2,123.93	\$2,123.93	Aug 2026	RS	
2R	Studio	475	\$1,425.90	\$1,425.90	Dec 2025	RS	
3F	Studio	475	\$0.00	\$3,250.00	N/A	OO - PE	Vacant
3R	Studio	475	\$2,660.97	\$2,660.97	Oct 2025	RS	Pref. Lease - Legal is \$3,313.51
4F	Studio	400	\$0	\$2,108.00	N/A	RS	Vacant - Legal is \$2,108 - Can Combine With 4R
4R	Studio	400	\$0	\$3,600.00	N/A	FM	Vacant - Private Terrace - Can Combine With 4F
5F	Studio	400	\$2,400.00	\$3,250.00	Aug 2026	FM	
5R	1 Bed / 1 Bath	400	\$2,634.00	\$3,250.00	Aug 2026	FM	
MONTHLY:			\$11,245	\$26,175			
ANNUALLY:			\$134,938	\$314,098			

	CURRENT	PRO FORMA
GROSS OPERATING INCOME:	\$ 134,938	\$ 314,098
VACANCY/COLLECTION LOSS (2%):	\$ (2,699)	\$ (6,282)
EFFECTIVE GROSS INCOME:	\$ 132,239	\$ 307,816
REAL ESTATE TAXES (2B):	\$ (72,395)	\$ (72,395)
FUEL - OIL:	\$ (5,974)	\$ (5,974)
WATER AND SEWER:	\$ (11,500)	\$ (11,500)
INSURANCE:	\$ (13,000)	\$ (13,000)
COMMON AREA ELECTRIC:	\$ (1,245)	\$ (1,245)
REPAIRS & MAINTENANCE:	\$ (11,000)	\$ (11,000)
PAYROLL:	\$ (3,982)	\$ (3,982)
MANAGEMENT (3%):	\$ (3,967)	\$ (9,234)
TOTAL EXPENSES:	\$ (123,063)	\$ (128,330)
NET OPERATING INCOME:	\$ 9,176	\$ 179,485

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PROPERTY INFORMATION

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INVESTMENT SUMMARY

Live Plus Income Opportunity for Homebuyer or Investor.

IPRG is pleased to exclusively offer 119 West 81st Street, a 5-story brick townhouse located on West 81st Street between Columbus and Amsterdam Avenue, steps away from Central Park. The 10-unit townhouse is built approximately 17 ft x 50 ft on all five levels, with an 8 ft x 12 ft extension on the first three floors, totaling 4,978 square feet. The property sits on a 102.17 ft lot and is zoned R8B with approximately 1,970 square feet of additional air rights.

The building will be delivered 50% vacant, including the floor through 900 SF owner's unit (1F/1R) on the ground floor which also has private backyard access. The remaining five occupied units include two free market and three rent stabilized units. Should the new owner choose, the 4th floor (Units 4F/4R – 800 SF) could also be combined into a floor through unit, making this a viable live plus income opportunity.

The entire building will not be delivered fully vacant.

The building benefits from the highly sought after 2B tax class. It is a well maintained, sprinklered property that has recently been repointed. The property has been owned and managed by the same family for nearly 50 years.

All of the residential apartments have not been renovated in recent years which allows a purchaser the opportunity to immediately add value through renovation. This is a unique opportunity acquire a partially free market, partially rent stabilized building in the prestigious Upper West Side.

The property is steps away from the American Museum of Natural History, Central Park, and retail along Columbus Avenue. The building is nearby the B, C subway stop at 81st Street and the 1 train at 79th Street.

BUILDING INFORMATION

BLOCK & LOT:	01212-0026
NEIGHBORHOOD:	Upper West Side
CROSS STREETS:	Columbus & Amsterdam Avenue
BUILDING DIMENSIONS:	17 ft x 50 ft (8 ft x 12 ft extension on first 3 floors)
LOT DIMENSIONS:	17 ft x 102.17 ft
# OF UNITS:	10 Apartments
APPROX. TOTAL SF:	4,978
ZONING / FAR:	R8B / 4.0
TAX CLASS / ANNUAL TAXES:	2B / \$72,395

TAX MAP



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PROPERTY MAP



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ADDITIONAL PROPERTY PHOTOS



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UNIT 1L/1R VIRTUAL RENDERINGS



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UNITS 4F & 4R VIRTUAL RENDERINGS



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FLOOR PLANS



All material presented herein is intended for informational purposes only. Information is compiled from sources deemed reliable but is subject to errors, omissions, changes in price, condition, sale, or withdraw without notice. No statement is made as to accuracy of any description. All measurements and square footages are approximate. Exact dimensions can be obtained by retaining the services of an architect or engineer. This is not intended to solicit property already listed.



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