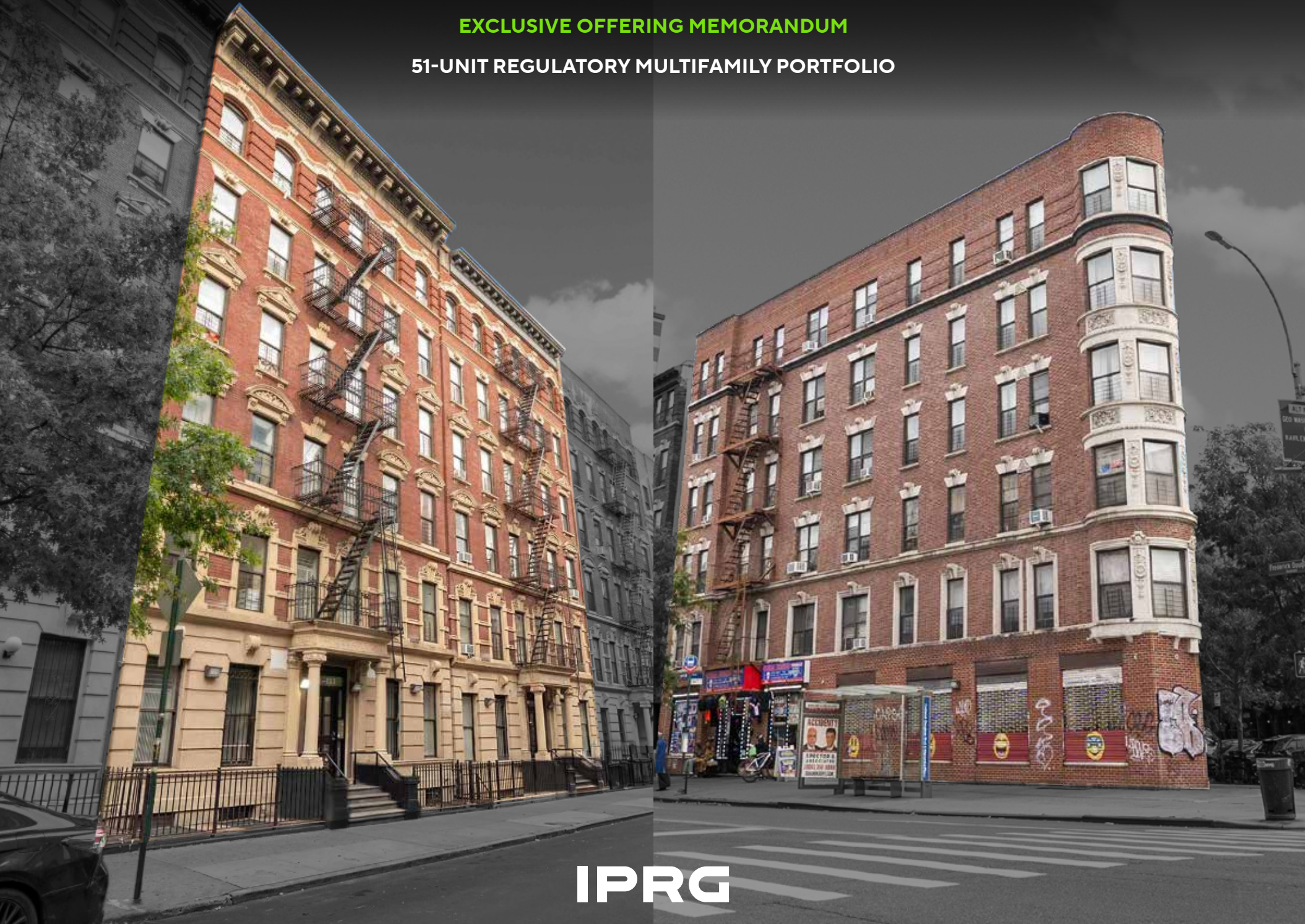


107 - 111 WEST 137TH STREET, NEW YORK, NY 10030
2830 FREDERICK DOUGLASS BLVD, NEW YORK, NY 10039

EXCLUSIVE OFFERING MEMORANDUM

51-UNIT REGULATORY MULTIFAMILY PORTFOLIO



IPRG

107-111 W 137TH ST & 2830 FREDERICK DOUGLASS BLVD



REGULATORY MULTIFAMILY PORTFOLIO

107-111 W 137TH ST & 2830 FREDERICK DOUGLASS BLVD

51-UNIT REGULATORY MULTIFAMILY PORTFOLIO **FOR SALE**

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FOR MORE INFORMATION,
PLEASE CONTACT EXCLUSIVE AGENTS

Robert Rappa	Noah Trugman
Senior Director	Associate
718.360.8704	929.226.3347
rrappa@iprg.com	ntrugman@iprg.com

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www.iprg.com

IPRG

INVESTMENT PRICING

107-11 WEST 137TH STREET &
2830 FREDERICK
DOUGLASS BLVD





OFFERING PRICE

\$9,000,000

INVESTMENT HIGHLIGHTS

49 Apts & 2 Stores
of Units

46,737
Approx. SF

6.66%
Current Cap Rate

\$176,471
Price/Unit

\$193
Price/SF

107 WEST 137TH STREET, NEW YORK, NY 10030

51-UNIT REGULATORY MULTIFAMILY PORTFOLIO **FOR SALE**

INCOME

UNIT	TYPE	CURRENT	LXP	STATUS
1001A	2 Bedroom	\$1,507.00	08/31/27	RS
1001B	Studio	\$1,293.80	06/30/27	RS
1002A	2 Bedroom	\$1,362.41	08/31/27	RS
1002B	1 Bedroom	-		RS
1002C	1 Bedroom	\$1,088.15	08/31/27	RS
1003A	2 Bedroom	\$1,311.15	05/31/28	RS
1003B	1 Bedroom	\$1,086.06	05/31/28	RS
1003C	1 Bedroom	\$1,122.86	05/31/28	RS
1004A	2 Bedroom	\$1,194.95	12/31/26	RS
1004B	1 Bedroom	\$1,672.59	08/31/27	RS
1004C	1 Bedroom	\$1,423.39	05/31/27	RS
1005A	2 Bedroom	\$1,147.08	12/31/26	RS
1005B	1 Bedroom	\$901.06	05/31/27	RS
1005C	1 Bedroom	\$818.91	08/31/27	RS -HOME
1006A	2 Bedroom	\$1,024.72	05/31/28	RS -HOME
1006B	1 Bedroom	\$987.14	05/31/28	RS -HOME
1006C	1 Bedroom	\$885.31	08/31/27	RS -HOME
MONTHLY:		\$18,827		
ANNUALLY:		\$225,919		

111 WEST 137TH STREET, NEW YORK, NY 10030

51-UNIT REGULATORY MULTIFAMILY PORTFOLIO **FOR SALE**

INCOME

UNIT	TYPE	CURRENT	LXP	STATUS
2001A	2 Bedroom	\$1,414.23	05/31/28	RS
2001B	1 Bedroom	\$925.04	05/31/28	RS
2002A	2 Bedroom	\$1,287.95	11/30/26	RS
2002B	1 Bedroom	\$1,237.97	05/31/28	RS
2002C	1 Bedroom	\$1,321.65	08/31/27	RS
2003A	2 Bedroom	\$1,457.06	05/31/28	RS
2003B	1 Bedroom	\$1,186.30	05/31/28	RS
2003C	1 Bedroom	\$1,404.58	04/30/27	RS
2004A	2 Bedroom	\$1,070.46	05/31/28	RS -HOME
2004B	1 Bedroom	\$1,722.64	04/30/28	RS
2004C	1 Bedroom	\$1,224.04	05/31/28	RS
2005A	2 Bedroom	\$526.62	05/31/28	RS -HOME
2005B	1 Bedroom	\$1,312.89	05/31/28	RS
2005C	1 Bedroom	\$1,175.75	08/31/27	RS
2006A	2 Bedroom	\$1,363.92	05/31/27	RS -HOME
2006B	1 Bedroom	\$1,161.09	05/31/28	RS
2006C	1 Bedroom	\$1,112.46	08/31/27	RS
MONTHLY:		\$20,905		
ANNUALLY:		\$250,856		

2830 FREDERICK DOUGLASS BLVD, NEW YORK, NY 10039

51-UNIT REGULATORY MULTIFAMILY PORTFOLIO **FOR SALE**

INCOME

UNIT	TYPE	CURRENT	LXP	STATUS
3002A	2 Bedroom	\$1,596.16	05/31/27	RS
3002B	2 Bedroom	\$1,842.37	05/31/27	RS
3002C	1 Bedroom	\$1,401.98	08/31/27	RS
3003A	2 Bedroom	\$1,617.21	12/31/26	RS
3003B	2 Bedroom	\$1,619.12	05/31/27	RS
3003C	1 Bedroom	\$1,460.26	06/30/28	RS
3004A	2 Bedroom	\$1,919.14	05/31/28	RS
3004B	2 Bedroom	\$1,672.19	12/31/26	RS
3004C	1 Bedroom	\$1,785.90	05/31/27	RS
3005A	2 Bedroom	\$1,665.02	05/31/27	RS
3005B	2 Bedroom	\$1,663.04	05/31/27	RS
3005C	1 Bedroom	\$872.13	05/31/27	RS -HOME
3006A	2 Bedroom	\$1,056.94	05/31/28	RS -HOME
3006B	2 Bedroom	\$2,315.89	05/31/27	RS
3006C	1 Bedroom	\$1,338.17	05/31/27	RS
Store 1	Store	\$6,000.00	06/30/30	
Store 2	Store	\$5,000.00	M-M	
MONTHLY:		\$34,826		
ANNUALLY:		\$417,906		

107-111 W 137TH ST & 2830 FREDERICK DOUGLASS BLVD

51-UNIT REGULATORY MULTIFAMILY PORTFOLIO **FOR SALE**

EXPENSES

	CURRENT
GROSS OPERATING INCOME:	\$ 894,681
VACANCY/COLLECTION LOSS (3%):	\$ (26,840)
EFFECTIVE GROSS INCOME:	\$ 867,841
REAL ESTATE TAXES 26/27 (CLASS 2):	\$ (25,805)
ELECTRIC:	\$ (11,684)
WATER AND SEWER:	\$ (49,000)
INSURANCE:	\$ (63,750)
HEAT:	\$ (49,000)
REPAIRS & MAINTENANCE:	\$ (25,500)
PAYROLL:	\$ (9,000)
MANAGEMENT (4%):	\$ (34,714)
TOTAL EXPENSES:	\$ (268,453)
NET OPERATING INCOME:	\$ 599,388

IPRG

PROPERTY INFORMATION

107-11 WEST 137TH STREET &
2830 FREDERICK
DOUGLASS BLVD



107-111 W 137TH ST & 2830 FREDERICK DOUGLASS BLVD

51-UNIT REGULATORY MULTIFAMILY PORTFOLIO **FOR SALE**

PORTFOLIO SUMMARY

IPRG has been exclusively retained to market for sale 107-111 West 137th Street and 2830 Frederick Douglass Boulevard, a three-building regulatory multifamily portfolio located in Central Harlem. The portfolio consists of 49 residential units and two commercial units across three properties located within close proximity to one another.

The properties are subject to existing affordability and regulatory agreements with the New York City Department of Housing Preservation and Development (HPD) and currently benefit from a 34-year J-51 tax exemption, scheduled to phase out through approximately 2039. The portfolio presents an opportunity for a qualified purchaser to pursue a long-term Article XI tax exemption and benefits from attractive in-place financing that is assumable subject to lender and HPD approval, providing a unique combination of favorable debt and long-term real estate tax benefits.

ADDRESS	107 & 111 W 137th St & 2830 Frederick Douglass Blvd
RESIDENTIAL UNITS	49
COMMERCIAL UNITS	2
TOTAL # OF UNITS	51
TOTAL SQUARE FOOTAGE	46,737
ZONING	R7-2 & R7A
TAX CLASS	Tax Class 2
TOTAL TAXES (26/27) (WITH J-51 ABATEMENT)	\$25,804.71
TOTAL TAXES (26/27) (WITHOUT J-51 ABATEMENT)	\$212,706.90

HIGHLIGHTS

- 51-Unit Regulatory Multifamily Portfolio
- 49 Residential Units & 2 Commercial Units
- Three-Building Central Harlem Portfolio
- Favorable In-Place Financing – Assumable Subject to Approval
- 34-Year J-51 Tax Benefit – Phaseout Through Approximately 2039
- Potential for Long-Term Article XI Tax Benefits
- Existing HPD Affordability & Regulatory Agreements

51-UNIT REGULATORY MULTIFAMILY PORTFOLIO **FOR SALE**

2830 FREDERICK DOUGLASS BLVD

111-107 WEST 137TH STREET

POPEYES

CVS pharmacy

WELLS FARGO

WHOLE FOODS MARKET

SUBWAY

DUNKIN' DONUTS

Key Food FRESH

McDonald's

Super Foodtown

Starbucks

NYSC NEW YORK SPORTS CLUB

the oma shop

Common Good HARLEM

TSION CAFE

HAMILTON UNDERGROUND COFFEE

Strides

THE PHALANSTERY

Blue Room

NYLA'S BEJITE BAKERY

CRAFT

TEXAS STAR

RED KUP

Kenia Group Family DAYCARE

WING-STOP

W 145th St

W 147th St

W 149th St

W 151st St

W 153rd St

W 155th St

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107-111 WEST 137TH STREET, NEW YORK, NY 10030

51-UNIT REGULATORY MULTIFAMILY PORTFOLIO **FOR SALE**

INVESTMENT SUMMARY

BUILDING INFORMATION

BLOCK & LOT	2006-25	2006-24
NEIGHBORHOOD	Harlem	Harlem
CROSS STREETS	N side of W 137th St between Lenox Ave & Adam Clayton Powell Jr Blvd	
BUILDING DIMENSIONS	37.5' x 84' Irregular	37.5' x 84' Irregular
LOT DIMENSIONS	37.5' x 100'	37.5' x 100'
# OF UNITS	17	17
SQUARE FOOTAGE	15,090	15,090
ZONING	R7-2	R7-2
FAR	3.44	3.44
TAX CLASS	Tax Class 2	Tax Class 2
ASSESSMENT (26/27)	\$84,150	\$84,150
EXEMPT VALUE	\$512,100	\$429,750
TAX RATE	12.439%	12.439%
TAXES (26/27) (WITH J-51 ABATEMENT)	\$10,467.42	\$10,467.42
TAXES (26/27) (WITHOUT J-51 ABATEMENT)	\$74,167.54	\$63,924.02

TAX MAP



107-111 WEST 137TH STREET, NEW YORK, NY 10030

51-UNIT REGULATORY MULTIFAMILY PORTFOLIO **FOR SALE**

ADDITIONAL PROPERTY PHOTOS



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2830 FREDERICK DOUGLASS BLVD, NEW YORK, NY 10039

51-UNIT REGULATORY MULTIFAMILY PORTFOLIO **FOR SALE**

INVESTMENT SUMMARY

BUILDING INFORMATION

ADDRESS	2830 Frederick Douglass Boulevard
BLOCK & LOT	2036-64
NEIGHBORHOOD	Harlem
CROSS STREETS	Corner of Frederick Douglass Blvd, Macombs Pl, & W 150th St
BUILDING DIMENSIONS	104' x 56' Irregular
LOT DIMENSIONS	104' x 56' Irregular
# OF UNITS	17
SQUARE FOOTAGE	16,557
ZONING	R7-2, C1-4
FAR	4.0
TAX CLASS	Tax Class 2
ASSESSMENT (26/27)	\$39,150
EXEMPT VALUE	\$560,700
TAX RATE	12.439%
TAXES (26/27) (WITH J-51 ABATEMENT)	\$4,869.87
TAXES (26/27) (WITHOUT J-51 ABATEMENT)	\$74,615.34

TAX MAP



2830 FREDERICK DOUGLASS BLVD, NEW YORK, NY 10039

51-UNIT REGULATORY MULTIFAMILY PORTFOLIO **FOR SALE**

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107-111 W 137TH ST & 2830 FREDERICK DOUGLASS BLVD

51-UNIT REGULATORY MULTIFAMILY PORTFOLIO **FOR SALE**

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