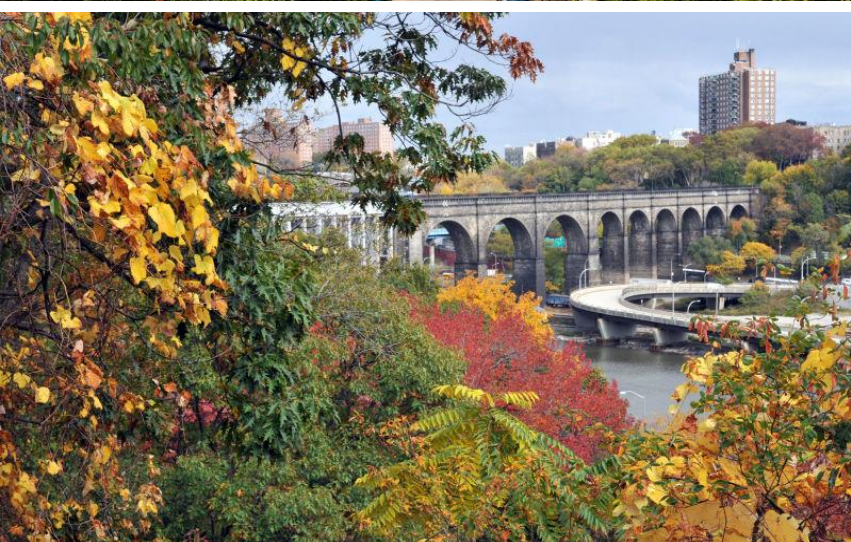
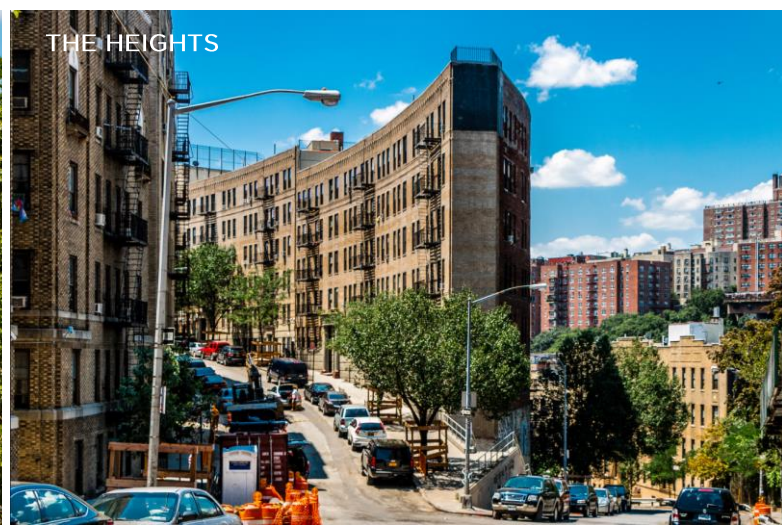


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511 WEST 184TH STREET

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511 WEST 184TH STREET, NEW YORK, NY 10033

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\$3,650,000

77 YEAR OWNERSHIP | EXCEPTIONAL COLLECTIONS

Built in 1911, this 5-story walkup building has 17,760 SF and contains 22 legal apartments. Located in Washington Heights, a few steps from Yeshiva University Campus and the Highbridge Park. The Property has been under the same ownership for 77 years and has been meticulously maintained. The building is violation free and boasts strong collections. 511 West 184th Street is steps from Yeshiva University and walking distance to the 181st Street [A] & [1] train stations. In addition, the Property offers a quick and easy access to the George Washington Bridge.



PROPERTY INFORMATION

NEIGHBORHOOD	Washington Heights
CROSS STREETS	Audubon & Amsterdam Avenues
BLOCK / LOT	2156 / 25
LOT/BUILT DIMENSIONS	50' x 99.92' Built: 50' x 87'
GROSS SF	17,760 SF
YEAR BUILT	1911
APARTMENTS	22
LAYOUT	1/3, 2/4, 17/5 & 2/6 = 108 Rooms
AVERAGE RENT/UNIT	\$1,352
AVERAGE RENT/ROOM	\$275
TAX ASSESSMENT	\$599,850
FAR BUILT / ALLOWED	3.55 / 3.44
ZONING	R7-2
HPD VIOLATIONS	None

PRICING METRICS

PRICE	\$3,650,000
PPU	\$165,909
PPSF	\$206
GRM	10.2x
CAP RATE	5%

INCOME & EXPENSES

INCOME	
TOTAL GROSS INCOME	\$356,800
EXPENSES	
REAL ESTATE TAXES (2021)	\$73,600
WATER & SEWER	\$20,000
PAYROLL + FREE APARTMENT	\$9,000
MANAGEMENT FEE (4%)	\$14,300
FUEL (Gas)	\$20,000
INSURANCE	\$15,000
UTILITIES	\$4,000
REPAIRS, MAINTENANCE, & MISC.	\$20,000
TOTAL EXPENSES	\$175,900
NET OPERATING INCOME	\$180,900

DEBT

Delivered free & clear; No outstanding debt.

NOTES

The gross income includes a \$1,150/year in additional income for the personal washing machine usage. Super lives in a basement legal unit.

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RESIDENTIAL RENT ROLL

UNIT	APT #	TENANT	RENT/MONTH	LEGAL RENT	ROOMS	LXP	STATUS
1	1	Tenant 1	\$900.05	\$900.05	3	07/31/2022	RS
2	2	Tenant 2 - Vacant	\$2,245.40	\$2,245.40	5	-	RS
3	3	Tenant 3	\$1,624.18	\$1,624.18	5	12/31/2021	RS
4	4	Tenant 4	\$1,028.58	\$1,028.58	5	04/30/2022	RS
5	21	Tenant 5	\$1,995.00	\$2,013.44	5	04/30/2023	RS/PREF
6	31	Tenant 6 - Vacant	\$2,452.44	\$2,452.44	5	-	RS
7	41	Tenant 7	\$967.53	\$967.53	5	05/31/2023	RS/DRIE
8	51	Tenant 8	\$1,300.52	\$1,300.52	5	11/30/2021	RS/SCRIE
9	22	Tenant 9	\$1,350.69	\$1,350.69	5	12/31/2022	RS/SCRIE
10	32	Tenant 10	\$1,200.92	\$1,200.92	5	01/31/2022	RS
11	42	Tenant 11	\$1,995.00	\$2,463.56	5	09/30/2021	RS/PREF
12	52	Tenant 12	\$1,181.63	\$1,181.63	5	06/30/2023	RS
13	23	Tenant 13	\$984.96	\$984.96	5	04/30/2023	RS/SCRIE
14	33	Tenant 14	\$1,109.94	\$1,109.94	5	08/31/2021	RS
15	43	Tenant 15	\$1,727.04	\$1,727.04	5	01/31/2022	RS
16	53	Tenant 16	\$2,050.00	\$2,050.00	5	05/31/2022	RS
17	24	Tenant 17	\$1,079.89	\$1,079.89	6	07/31/2022	RS
18	34	Tenant 18	\$1,046.34	\$1,046.34	5	02/28/2022	RS
19	44	Tenant 19	\$1,590.75	\$1,590.75	5	02/28/2022	RS
20	54	Tenant 20	\$1,083.61	\$1,083.61	6	10/31/2021	RS/SCRIE
21	R-BSMT	Tenant 21	\$820.00	\$928.74	4	05/31/2022	RS/PREF
22	F-BSMT	Tenant 22 - Super	\$0.00	\$0.00	4	-	TE
RESIDENTIAL MONTHLY INCOME			\$29,734.47	\$30,330.21	108		
RESIDENTIAL ANNUAL INCOME			\$356,813.64	\$363,962.52			

Due to yearly increases, some of the legal rents are lower than the monthly rents

IMPROVEMENTS

- New Boiler Coil 2021
- New Electrical End Box 2017
- LED Lighting 2017
- New Sidewalk and Curb 2016
- Burner Gas Conversion 2016
- New Roof 2005
- New Entrance Doors 2004
- New Burner / Boiler 2004
- New Above ground oil tank 2004

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PROPERTY PHOTOS - BUILDING



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PROPERTY PHOTOS - LOBBY & ENTRANCE



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PROPERTY PHOTOS - TYPICAL APARTMENT FINISHES



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PROPERTY PHOTOS - EXTERIOR - ROOF



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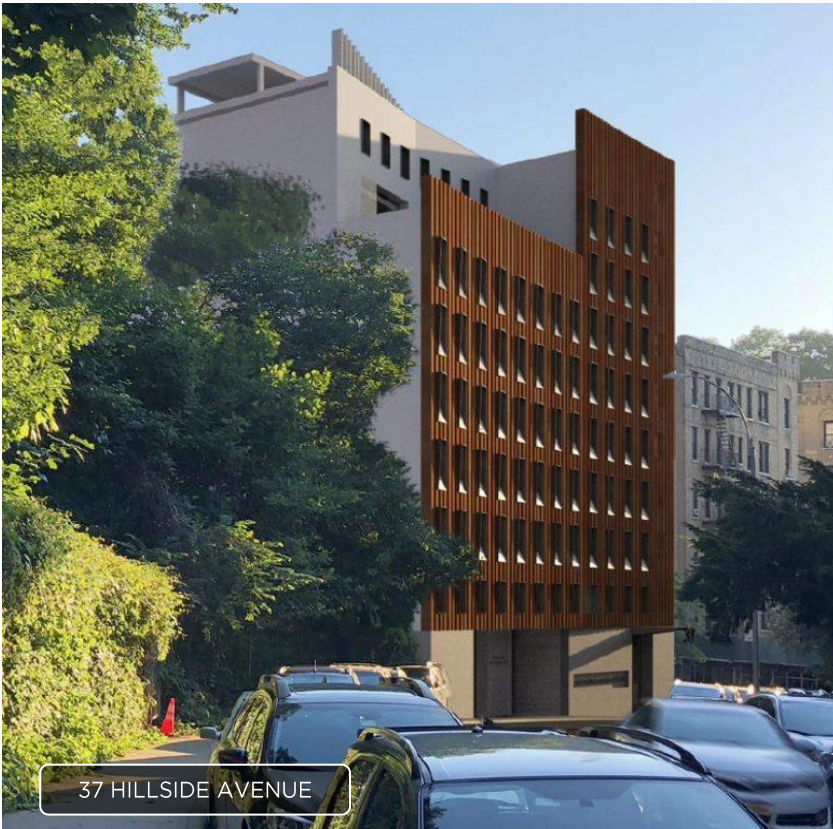
PROPERTY PHOTOS - BUILDING REAR & MECHANICALS



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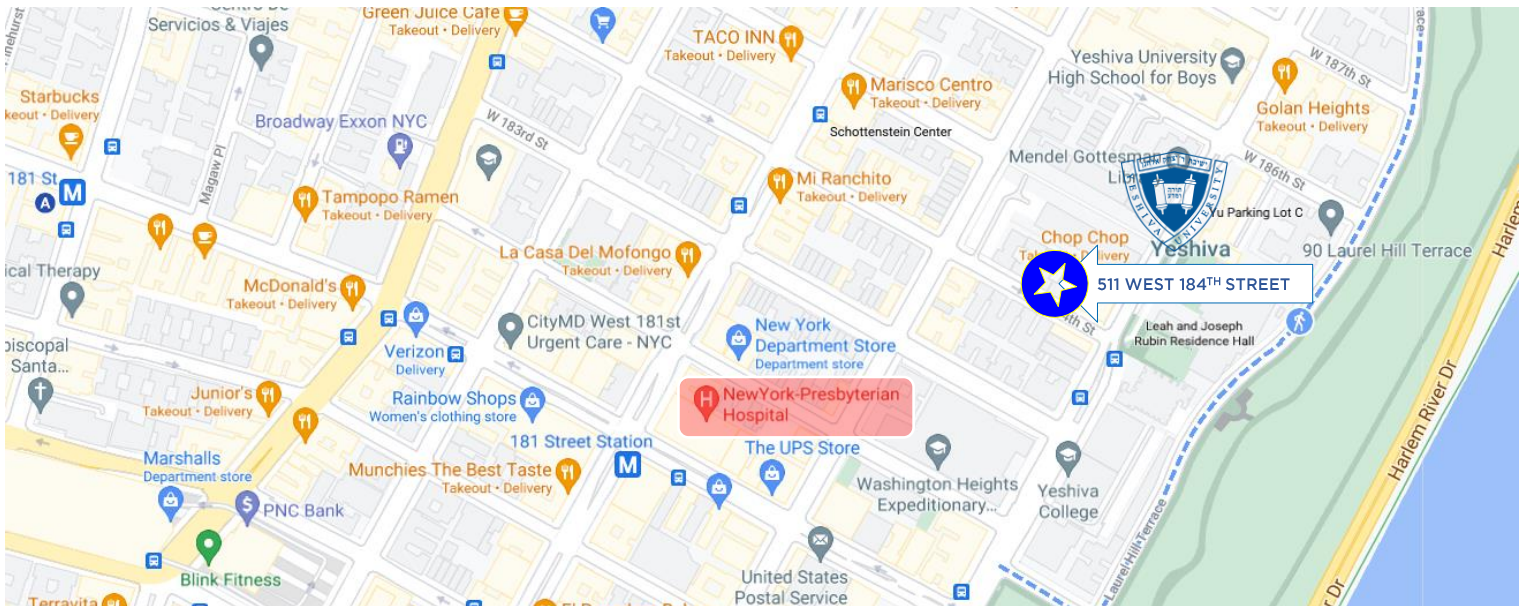
PROPERTY PHOTO - NEW DEVELOPMENTS NEARBY



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PLOT & NEIGHBORHOOD MAPS

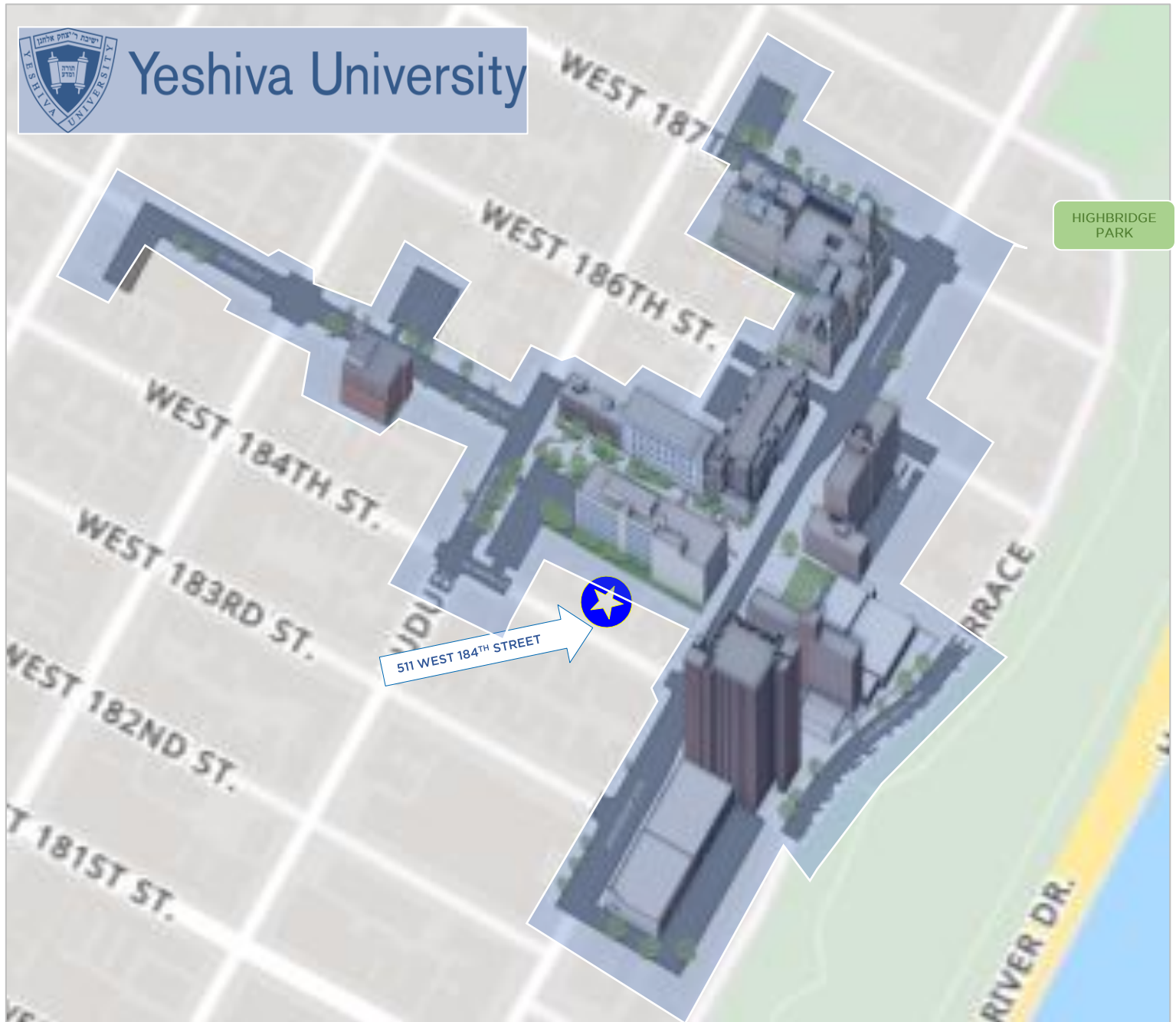


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