

EXCLUSIVE 1469 FIFTH AVENUE, NEW YORK, NY 10035

CENTRAL HARLEM | MIXED-USE | 28 UNITS | 3 STORES

ASKING PRICE: \$4,550,000

MARCUS GARVEY PARK | CENTRAL PARK

Built in 1921, this six-story walk-up building has 23,310 SF and contains 28 apartments and three stores. Located in Central Harlem, just south of Marcus Garvey Park, a few blocks east of Morningside Park, and a few blocks north of Central Park. Nearby: NYC Health + Hospitals/Harlem, Columbia University and the retail on 125th Street. The property is walking distance to the 116 Street [2, 3] & [B, C] and the 125th Street [4, 5, 6] subway stations,



PROPERTY INFORMATION

BOROUGH	Manhattan
NEIGHBORHOOD	East Harlem
DESCRIPTION	Walk-up Apartments with Retail
CROSS STREETS	East 118 th & 119 th Streets
YEAR BUILT	1921
BLOCK / LOT	1745 / 71
LOT / BUILT DIMENSIONS	50.5' x 110'
GROSS SF	23,310 SF
STORIES	6
APARTMENTS	28
LAYOUT	11/4, 6/5 & 11/6 = 140 Rooms
UNIT STATUS	25 RS & 3 FM
AVERAGE RENT/UNIT/ROOM	\$1,547 / \$309
ZONING	R7-2/C1-4
HPD VIOLATIONS	32: 9A, 9B, 14C

DEBT

- Delivered free and clear
- Existing Debt: \$4,532,712; 3.63% due 10/9/2025

LOCATION OVERVIEW



PRICING METRICS

ASKING PRICE	\$4,550,000
PPU	\$146,774
PPSF	\$195
GRM	8x
CAP RATE	5.5%

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MERIDIAN
INVESTMENT SALES

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INCOME & EXPENSE SUMMARY

INCOME

RESIDENTIAL INCOME	\$519,700
COMMERCIAL INCOME	\$48,400
TOTAL GROSS INCOME	\$568,100
VACANCY, CREDIT LOSS, & LEGAL	(\$18,000)
TOTAL GROSS INCOME	\$550,100

OPERATING EXPENSES

REAL ESTATE TAXES (2023/2024)	\$141,100
WATER & SEWER	\$30,000
PAYROLL (Visiting)	\$12,000
INSURANCE	\$30,000
MANAGEMENT FEE (3%)	\$16,500
FUEL	\$37,200
UTILITIES	\$8,700
REPAIRS, MAINTENANCE, & MISC.	\$24,000
TOTAL OPERATING EXPENSES	\$299,500

NET OPERATING INCOME

\$250,600

AERIAL



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REAL ESTATE TAX SUMMARY

TAX CLASS	2
TAX RATE	12.267%
2023/2024 BILLABLE AV	\$1,150,230
2023/2024 TAXES	\$141,099

PROPERTY TAX MAP



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RESIDENTIAL RENT ROLL

UNIT	TENANT	RENT/MONTH	LEGAL RENT	ROOMS	LXP	STATUS
1	Tenant 1	\$1,137.74		4	10/31/2024	RS
2	Tenant 2	\$2,900.00		5	10/31/2024	FM
3	Tenant 3	\$1,160.68		4	3/31/2025	RS
4	Tenant 4	\$1,490.30		6	3/31/2024	RS
5	Tenant 5	\$1,638.73		6	6/30/2024	RS
6	Tenant 6	\$918.69		4	6/30/2024	RS
7	Tenant 7	\$1,535.03		5	8/31/2024	RS
8	Tenant 8	\$1,148.24		4	5/31/2020	RS
9	Tenant 9 (SCRIE/DRIE)	\$1,467.06		6	2/28/2024	RS
10	Tenant 10	\$1,385.12		6	8/31/2024	RS
11	Tenant 11	\$947.24		4	2/28/2025	RS
12	Tenant 12	\$1,201.34		5	4/30/2024	RS
13	Tenant 13	\$894.72		4	9/30/2024	RS
14	Tenant 14	\$1,327.89		6	4/30/2024	RS
15	Tenant 15	\$1,794.57		6	7/31/2024	RS
16	Tenant 16	\$1,312.34		4	9/30/2024	RS
17	Tenant 17	\$1,429.24		5	11/30/2023	RS
18	Tenant 18 (Pref)	\$1,903.12		4	3/31/2023	RS
19	Tenant 19	\$2,050.00		6	8/31/2024	RS
20	Tenant 20	\$1,550.14		6	2/28/2024	RS
21	Tenant 21 (Pref)	\$1,994.46		4	4/30/2024	RS
22	Tenant 22	\$1,261.98		5	7/31/2024	RS
23	Tenant 23 (Pref)	\$2,200.00		4	4/30/2024	RS
24	Tenant 24	\$1,446.08		6	7/31/2024	RS
25	Tenant 25	\$2,500.00		6	3/31/2024	FM
26	Tenant 26	\$1,177.20		4	1/31/2024	RS
27	Tenant 27	\$2,300.00		5	3/31/2024	FM
28	Tenant 28	\$1,235.77		6	1/31/2025	RS
MONTHLY RESIDENTIAL INCOME		\$43,307.68		140		
ANNUAL RESIDENTIAL INCOME		\$519,692.16				

COMMERCIAL RENT ROLL

UNIT	TENANT	RENT/MONTH	SF	RPSF	LXP
Store-C	Harlem Joe	\$954.81	360	\$32	1/31/2026
Store-N	Simply Juicing	\$2,121.80	900	\$28	1/31/2026
Store-S	Michelle Smalls Realty	\$954.81	360	\$32	4/30/2026
MONTHLY COMMERCIAL INCOME		\$4,031.42	1,620	\$30	
ANNUAL COMMERCIAL INCOME		\$48,377.04			
COMBINED ANNUAL INCOME		\$568,069.20			

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PROPERTY PHOTOS - LOBBY & STAIRWELL



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PROPERTY PHOTOS - RENOVATED APARTMENT



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PROPERTY PHOTOS - MECHANICALS



PROPERTY PHOTOS - ROOF



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