

EXCLUSIVE 525 WEST 158TH STREET, NEW YORK, NY 10032

WASHINGTON HEIGHTS | 27,133 SF | 37 UNITS | 29% FREE MARKET

ASKING PRICE:

\$6,800,000

WASHINGTON HEIGHTS | HUDSON RIVER

Located in the heart of Washington Heights, this five story, 27,133 SF walkup building features 37 apartments, including (13) one-bedroom units, (20) two-bedroom units, and (4) three-bedroom units. Built in 1924 and renovated in 1988, there are 11 free market units, and the property is currently 94% occupied.

525 West 158th Street is located within close proximity to Broadway, Columbia Medical Center, Hudson River, Highbridge Park, and The City College of New York. The property is walking distance to the 157th Street [A, C, B, D, 1], the 163rd Street [A, C], & 155th Street [B, D] subway stations.



PROPERTY INFORMATION

NEIGHBORHOOD	Washington Heights
CROSS STREETS	Broadway & Amsterdam Ave
BLOCK / LOT	2117 / 51
LOT/BUILT DIMENSIONS	75' x 99.92' Built 75' x 89'
GROSS SF	27,133 GSF
YEAR BUILT	1924
APARTMENTS	37 Apartments
LAYOUT	13/1, 20/2 & 4/3 = 65 Rooms
AVERAGE RENT/APT/ROOM	\$1,716/\$977
TAX ASSESSMENT (2023/2024)	\$1,021,410
FAR BUILT / ALLOWED	3.62 / 3.44
ZONING	R7-2
HPD VIOLATIONS	134: 28A, 74B & 32C

PRICING METRICS

PRICE	\$6,800,000
PPU	\$183,784
PPSF	\$251
GRM	9.20x
CAP RATE	6.7%

INCOME & EXPENSES

INCOME	IN-PLACE
RESIDENTIAL	\$761,770
VACANCY & CREDIT LOSS (3%)	(\$22,853)
EFFECTIVE GROSS INCOME	\$738,917

EXPENSES	
REAL ESTATE TAXES (2023/2024)	\$127,697
WATER & SEWER	\$33,033
PAYROLL	\$14,000
INSURANCE	\$26,685
MANAGEMENT FEE (3%)	\$22,168
FUEL	\$32,010
UTILITIES	\$2,540
REPAIRS, MAINTENANCE & MISC.	\$27,750
TOTAL EXPENSES	\$285,882

NET OPERATING INCOME **\$453,035**

FINANCING

Delivered free and clear,
Debt Balance: \$3,800,000 approximately

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INVESTMENT HIGHLIGHTS



29% FREE MARKET

Majority of the housing stock in Northern Manhattan is rent stabilized. 525 West 158th Street features 11 free market units which equates to 29% of the units. This is a very attractive feature considering the strict regulatory environment and the passing of the HSTPA rent laws in June 2019.



PREFERENTIAL RENT UPSIDE

19% of the rent stabilized units have preferential rents. There is approximately a \$27,500 difference between the legal rents and actual rents charges which may be realized upon unit turnover.



DURABLE CASH FLOW

The Property is well maintained and has been under the same ownership for 18 years. This combined with the buildings convenient location has resulted in strong on-going occupancy which is currently 97%. The building attracts a wide tenant base including working professionals, students and families.



LOCATION

525 West 158th Street is conveniently located steps from Broadway and is within close proximity to the City College of New York, New York Presbyterian Columbia University Irving Medical Center, Highbridge Park, and offers quick access to Henry Hudson Parkway and Harlem River Drive.



TRANSPORTATION

The property is conveniently located within walking distance to the 163rd Street [A, C], 157th Street [1], and 155th Street [B, D] subway stations.



WASHINGTON HEIGHTS

Washington Heights is a vibrant and culturally rich neighborhood located in the uppermost part of Manhattan. Known for its historic charm, diverse community, and breathtaking views of the Hudson River, Washington Heights offers a mix of residential streets and bustling commercial areas with a unique blend of old-world charm and contemporary city life. The property is conveniently located within close proximity to the City College of New York, New York Presbyterian Columbia University Irving Medical Center, Highbridge Park, the Harlem River and the Hudson River. Bounded by Dyckman Street to the north, 155th Street to the south, Coogans Bluff to the east, and the Hudson River to the west, the property's prime location ensures easy access to a wide range of neighborhood amenities, including proximity to parks, cultural institutions, dining and entertainment, educational institutions, and mass transportation. Washington Heights is a vibrant destination that captures the true essence of New York City's melting pot.

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RESIDENTIAL RENT ROLL

UNIT	APT#	TENANT	RENT/MONTH	LEGAL RENT	BEDS	ROOMS	LXP	STATUS
1	1A	Tenant 1	\$3,000.00	\$3,000.00	3.0	5.0	3/25	FM
2	1C	Tenant 2	\$2,795.00	\$2,795.00	3.0	5.0	6/24	FM
3	1D	Tenant 3	\$1,995.00	\$1,995.00	2.0	4.0	1/25	FM
4	1E	Tenant 4	\$2,100.00	\$2,520.20	2.0	4.0	12/25	RS
5	1F	Tenant 5	\$1,115.52	\$1,115.52	1.0	3.0	11/25	RS
6	1G	Tenant 6	\$1,995.00	\$1,995.00	2.0	4.0	12/24	FM
7	2A	Tenant 7	\$919.76	\$919.76	2.0	4.0	12/24	RS
8	2B	Tenant 8	\$988.45	\$988.45	1.0	3.0	12/24	RS / SCRIE
9	2C	Tenant 9	\$2,895.00	\$2,895.00	2.0	4.0	7/24	FM
10	2D	Tenant 10	\$2,109.39	\$2,109.39	2.0	4.0	7/25	RS
11	2E	Tenant 11 - Vacant	\$2,110.18	\$2,110.18	1.0	3.0		RS
12	2F	Tenant 12	\$1,881.14	\$2,282.63	2.0	4.0	6/24	RS
13	2G	Tenant 13	\$983.66	\$983.66	1.0	3.0	12/25	RS
14	3A	Tenant 14	\$968.90	\$968.90	2.0	4.0	7/25	RS
15	3B	Tenant 15	\$1,840.00	\$1,840.00	2.0	4.0	4/25	FM
16	3C	Tenant 16	\$2,200.00	\$2,200.00	2.0	4.0	11/24	FM
17	3D	Tenant 17	\$2,245.69	\$2,654.52	2.0	4.0	7/24	RS
18	3E	Tenant 18	\$1,942.00	\$1,942.00	2.0	4.0	5/24	FM
19	3F	Tenant 19	\$2,075.00	\$2,075.00	1.0	3.0	7/24	RS
20	3G	Tenant 20	\$1,044.50	\$1,044.50	1.0	3.0	12/25	RS / SCRIE
21	4A	Tenant 21	\$1,453.27	\$1,453.27	2.0	4.0	6/24	RS / SECT 8
22	4B	Tenant 22	\$1,130.34	\$1,130.34	1.0	3.0	4/24	RS
23	4C	Tenant 23	\$720.78	\$720.78	2.0	4.0	10/24	RS / SCRIE
24	4D	Tenant 24	\$1,859.74	\$2,472.51	2.0	4.0	12/24	RS
25	4E	Tenant 25	\$1,202.45	\$1,202.45	1.0	3.0	7/24	RS
26	4F	Tenant 26	\$1,233.11	\$1,233.11	1.0	3.0	12/24	RS
27	4G	Tenant 27	\$1,140.69	\$1,140.69	1.0	3.0	4/24	RS
28	5A	Tenant 28	\$2,595.00	\$2,595.00	3.0	5.0	8/24	FM
29	5B	Tenant 29	\$1,288.34	\$1,288.34	1.0	3.0	4/24	RS
30	5C	Tenant 30	\$2,060.00	\$2,060.00	2.0	4.0	6/24	FM
31	5D	Tenant 31	\$1,079.21	\$1,079.21	1.0	3.0	3/24	RS
32	5E	Tenant 32	\$2,329.36	\$2,329.36	2.0	4.0	4/25	RS
33	5F	Tenant 33 - Vacant	\$2,551.63	\$2,551.63	2.0	4.0		RS
34	5G	Tenant 34	\$1,012.34	\$1,012.34	1.0	3.0	12/25	RS
35	523	Tenant 35	\$1,975.00	\$1,975.00	2.0	4.0	9/24	FM
36	527	Tenant 36	\$1,002.57	\$1,002.57	3.0	5.0	12/24	RS
37	GR1	Tenant 37	\$1,642.85	\$2,090.74	2.0	4.0	11/24	RS

RESIDENTIAL MONTHLY INCOME \$63,480.87 \$65,772.05 65.0 139.0

RESIDENTIAL ANNUAL INCOME \$761,770.44 \$789,264.60

DENOTES FREE MARKET STATUS

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PROPERTY PHOTOS



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INTERIOR PHOTOS



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INTERIOR PHOTOS

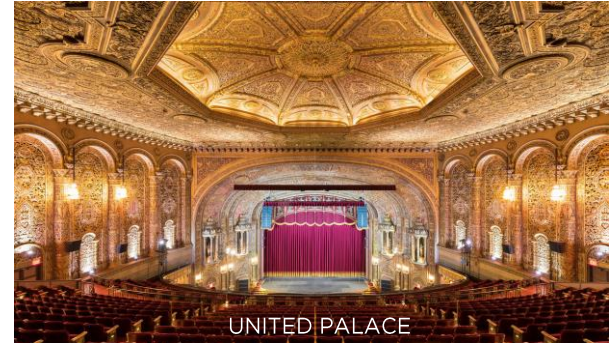


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ENTERTAINMENT & MUSEUMS

- The Hispanic Society of America Museum & Library: Located just steps from the property is dedicated to showcasing the art and culture of the Hispanic world. It houses an extensive collection of Spanish and Latin American art, including paintings, sculptures, textiles, and archeological artifacts. The museum's exhibits provide insights into the rich history, traditions, and heritage of Hispanic culture.
- Morris-Jumel Mansion: The historic mansion is Manhattan's oldest surviving residence and served as George Washington's headquarters during the American Revolutionary War offers tours of its preserved rooms and gardens, showcasing its furniture, artwork, and architecture.
- United Palace: A theater and cultural venue known for its stunning architecture and ornate interior. It hosts a wide range of events, including concerts, film screenings, theater performances, and lectures.
- The Cloisters Museum: A branch of the Metropolitan Museum of Art that is dedicated to medieval and European art and architecture with an impressive collection of sculptures, tapestries and manuscripts.



PARKS

- Riverbank State Park: Just a short walk from the property, the park overlooks the Hudson River and features sports facilities, a swimming pool, skating rink, and breathtaking views of the city skyline.
- Highbridge Park: Offers a range of recreational activities, including hiking trails, sports fields, and the iconic High Bridge, the city's oldest bridge to date.
- Jackie Robinson Park: Located a few short blocks from the property, the park offers residents extensive amenities such as a swimming pool, basketball and tennis courts both indoor and outdoor, showers, a recreation center and more.

TRANSPORTATION

- The property is conveniently located within walking distance to the 163rd Street [A, C], 157th Street [1], and 155th Street [B, D] subway stations.
- George Washington Bridge Bus Terminal: Located within proximity to the property and serves as a major transportation hub, offering bus connections to various destinations in New York and New Jersey.

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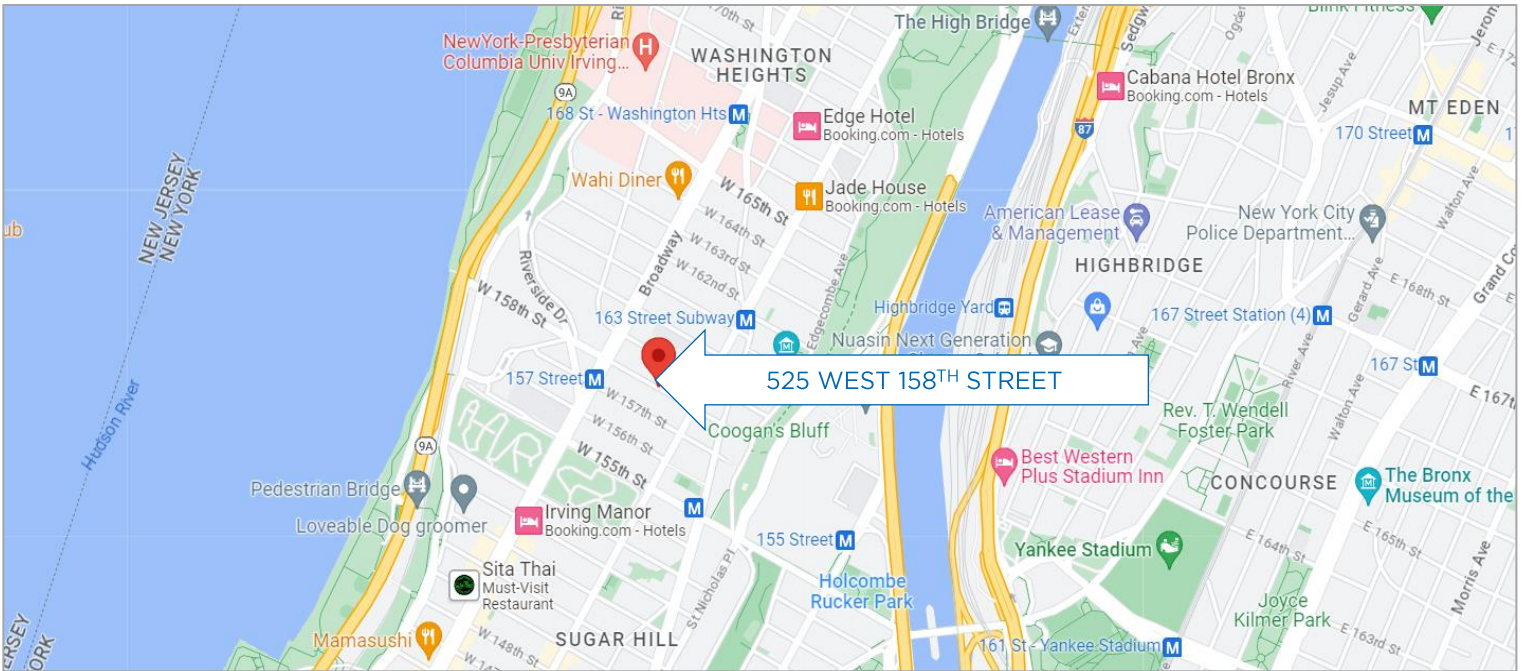
LOCATION OVERVIEW



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PLOT & NEIGHBORHOOD MAPS



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