

**EXCLUSIVE**  
**557 & 561 WEST 174<sup>TH</sup> STREET**  
**WASHINGTON HEIGHTS, NY 10033**  
*42 UNITS | 36,430 GSF*



# EXCLUSIVE

## 557 & 561 WEST 174<sup>TH</sup> STREET, WASHINGTON HEIGHTS, NY 10033

42 UNITS | 36,430 GSF | TWO (2) BUILDING PACKAGE

SUGGESTED ASKING PRICE: **\$3,000,000**

Built in 1912, 557-561 West 174<sup>th</sup> Street are two 5-story walkup apartment buildings that have 36,430 SF and includes 42 apartments. Located between St Nicholas Avenue and Audubon Avenue, Washington Heights is a lively neighborhood rich in history and cultural diversity. With a mix of elegant pre-war buildings and modern high-rise apartments, it is home to landmarks such as the George Washington Bridge and Fort Tryon Park, as well as vibrant commercial corridors and cultural institutions like the Hispanic Society of America.



### PROPERTY INFORMATION

ADDRESS	557 West 174 <sup>th</sup> Street 561 West 174 <sup>th</sup> Street	
NEIGHBORHOOD	Washington Heights	
CROSS STREETS	St Nicholas & Audubon Avenues	
BLOCK / LOT	2131 / 25	2131 / 28
LOT DIMENSIONS	50' x 89.67'	50' x 89.67'
BUILT DIMENSIONS	50' x 74'	50' x 74'
STORIES	5	5
GROSS SF	18,215 SF	18,215 SF
YEAR BUILT / RENOVATED	1912 / 1988	1912 / 1988
APARTMENTS / ROOMS	21 / 73	21 / 74
LAYOUT	11/3, 10/4	11/3, 9/4, 1/5
AVG RENT (APT / ROOM)	\$1,255 / \$361	\$1,230 / \$349
TAX ASSESSMENT	\$843,571	\$483,660
FAR BUILT / ALLOWED	4.06 / 3.44	4.06 / 3.44
ZONING	R7-2	R7-2
HPD VIOLATIONS	33: 2A, 18B & 13C	49: 7A, 23B & 19C

### PRICING METRICS

SUGGESTED ASKING PRICE	<b>\$3,000,000</b>
PPU	\$71,429
PPSF	\$82
GRM	4.7x
CAP RATE	5.2%

### INCOME & EXPENSES

INCOME	IN-PLACE
RESIDENTIAL INCOME	\$635,600
VACANCY & CREDIT LOSS (5%)	(\$31,800)
<b>EFFECTIVE GROSS INCOME</b>	<b>\$603,800</b>

EXPENSES	
REAL ESTATE TAXES (25/26)	\$165,900
WATER & SEWER	\$55,000
PAYROLL (Free Apartment)	\$31,600
INSURANCE	\$50,400
MANAGEMENT FEE (6%)	\$36,200
FUEL (Dual - Gas)	\$43,700
UTILITIES	\$7,300
REPAIRS, MAINTENANCE & MISC.	\$58,800
<b>TOTAL EXPENSES</b>	<b>\$448,900</b>

Operating Expense Ratio (% of EGI) 74.35%

<b>NET OPERATING INCOME</b>	<b>\$154,900</b>
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### DEBT

- Delivered free and clear
- Loan amount: \$2,450,000
- Bank: Flagstar

### IMPROVEMENTS

- New Boiler 3 years ago; one boiler
- One building was re-piped for gas
- Copper plumbing

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### RESIDENTIAL RENT ROLL

UNIT	BLDG	APT #	TENANT	RENT/MONTH	LEGAL RENT	LAYOUT	ROOMS	LXP	STATUS
1	557	1	Tenant 1	\$1,239.58	\$1,121.63	2-Bedroom	4.0	11/30/26	RS
2	557	2	Tenant 2	\$866.66	\$795.42	1-Bedroom	3.0	10/31/26	RS/SCRIE
3	557	3	Tenant 3	\$1,310.34	\$1,187.69	1-Bedroom	3.0	10/31/27	RS
4	557	4	Tenant 4	\$905.98	\$826.60	1-Bedroom	3.0	8/31/26	RS
5	557	21	Tenant 5	\$1,233.82	\$1,209.41	2-Bedroom	4.0	5/31/26	RS/S8
6	557	22	Tenant 6	\$1,025.86	\$894.93	2-Bedroom	4.0	6/30/27	RS/S8
7	557	23	Tenant 7	\$1,186.79	\$1,126.34	1-Bedroom	3.0	8/31/26	RS
8	557	24	Tenant 8	\$1,067.83	\$988.09	1-Bedroom	3.0	7/31/26	RS
9	557	31	Tenant 9	\$2,198.11	\$2,038.19	2-Bedroom	4.0	4/30/26	RS
10	557	32	Tenant 10	\$1,064.88	\$976.75	2-Bedroom	4.0	2/28/27	RS/SCRIE
11	557	33	Tenant 11	\$965.36	\$882.59	1-Bedroom	3.0	5/31/26	RS
12	557	34	Tenant 12	\$1,223.29	\$1,134.26	1-Bedroom	3.0	8/31/27	RS/S8
13	557	41	Tenant 13	\$2,289.24	\$2,178.93	2-Bedroom	4.0	4/30/25	RS
14	557	42	Tenant 14	\$1,169.36	\$1,031.45	2-Bedroom	4.0	1/31/27	RS/SCRIE
15	557	43	Tenant 15	\$608.11	\$968.03	1-Bedroom	3.0	1/31/27	RS/DRIE
16	557	44	Tenant 16	\$1,880.12	\$1,786.34	1-Bedroom	3.0	3/31/27	RS
17	557	51	Tenant 17	\$1,874.90	\$1,750.52	2-Bedroom	4.0	2/28/25	RS
18	557	52	Tenant 18	\$1,253.95	\$1,191.40	2-Bedroom	4.0	1/31/27	RS
19	557	53	Tenant 19	\$2,142.34	\$1,996.42	1-Bedroom	3.0	8/31/26	RS
20	557	54	Tenant 20	\$1,161.25	\$1,362.99	1-Bedroom	3.0	9/30/26	RS/DRIE
21	557	BSMT	Tenant 21 - Super	\$0.00	\$0.00	2-Bedroom	4.0	-	TE
22	561	1	Tenant 22	\$1,242.31	\$1,212.83	2-Bedroom	4.0	2/28/27	RS
23	561	2	Tenant 23	\$1,178.27	\$1,113.17	1-Bedroom	3.0	4/30/26	RS/SCRIE
24	561	3	Tenant 24	\$1,213.80	\$1,209.80	1-Bedroom	3.0	7/31/23	RS/S8
25	561	4	Tenant 25	\$1,261.95	\$1,232.47	1-Bedroom	3.0	1/31/27	RS
26	561	21	Tenant 26	\$1,666.03	\$1,629.18	2-Bedroom	4.0	3/31/26	RS
27	561	22	Tenant 27	\$956.42	\$919.57	2-Bedroom	4.0	1/31/26	RS/SCRIE
28	561	23	Tenant 28	\$1,013.31	\$983.83	1-Bedroom	3.0	2/28/26	RS
29	561	24	Tenant 29	\$1,147.90	\$1,118.42	1-Bedroom	3.0	3/31/27	RS/SCRIE
30	561	31	Tenant 30	\$1,758.02	\$1,721.17	2-Bedroom	4.0	2/28/26	RS
31	561	32	Tenant 31	\$1,384.79	\$1,534.94	2-Bedroom	4.0	1/31/27	RS/S8
32	561	33	Tenant 32	\$1,346.98	\$1,317.50	1-Bedroom	3.0	10/31/26	RS
33	561	34	Tenant 33	\$1,073.57	\$1,012.18	1-Bedroom	3.0	10/31/27	RS/S8
34	561	41	Tenant 34	\$1,675.48	\$1,638.63	2-Bedroom	4.0	1/31/26	RS
35	561	42	Tenant 35	\$1,205.73	\$1,132.64	2-Bedroom	4.0	7/31/26	RS/S8
36	561	43	Tenant 36	\$1,358.96	\$1,329.48	1-Bedroom	3.0	5/31/23	RS
37	561	44	Tenant 37	\$1,434.53	\$1,405.05	1-Bedroom	3.0	3/31/26	RS
38	561	51	Tenant 38	\$1,467.61	\$1,430.76	2-Bedroom	4.0	1/31/26	RS
39	561	52	Tenant 39	\$1,817.27	\$1,797.47	2-Bedroom	4.0	12/31/25	RS/S8
40	561	53	Tenant 40	\$1,029.51	\$1,111.37	1-Bedroom	3.0	5/31/26	RS/S8
41	561	54	Tenant 41	\$1,064.51	\$983.40	1-Bedroom	3.0	7/31/27	RS/SCRIE
42	561	BSMT	Tenant 42 - Super's Workshop	\$0.00	\$0.00	4-Bedroom	5.0	-	TE
<b>MONTHLY INCOME</b>				<b>\$52,964.72</b>	<b>\$51,281.84</b>		<b>147.0</b>		
<b>ANNUAL INCOME</b>				<b>\$635,576.64</b>	<b>\$615,382.08</b>				

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PROPERTY PHOTO



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COMMON AREAS

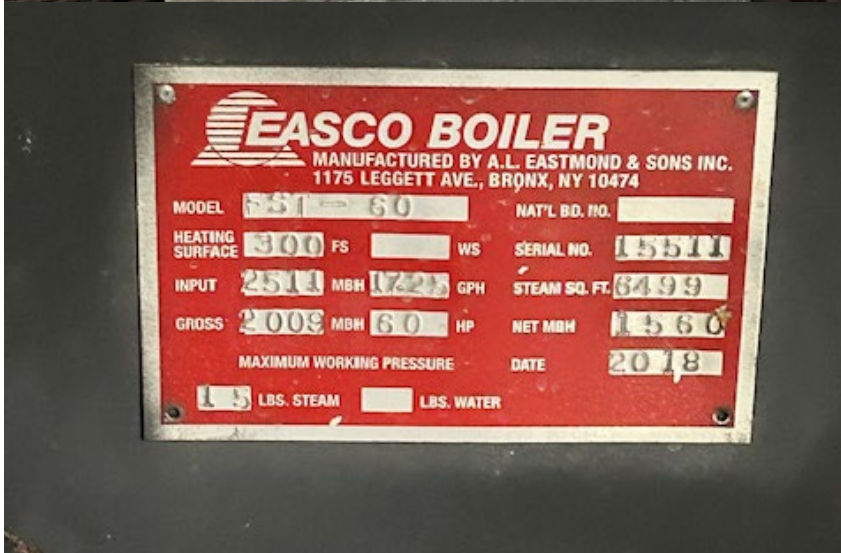


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### MECHANICALS

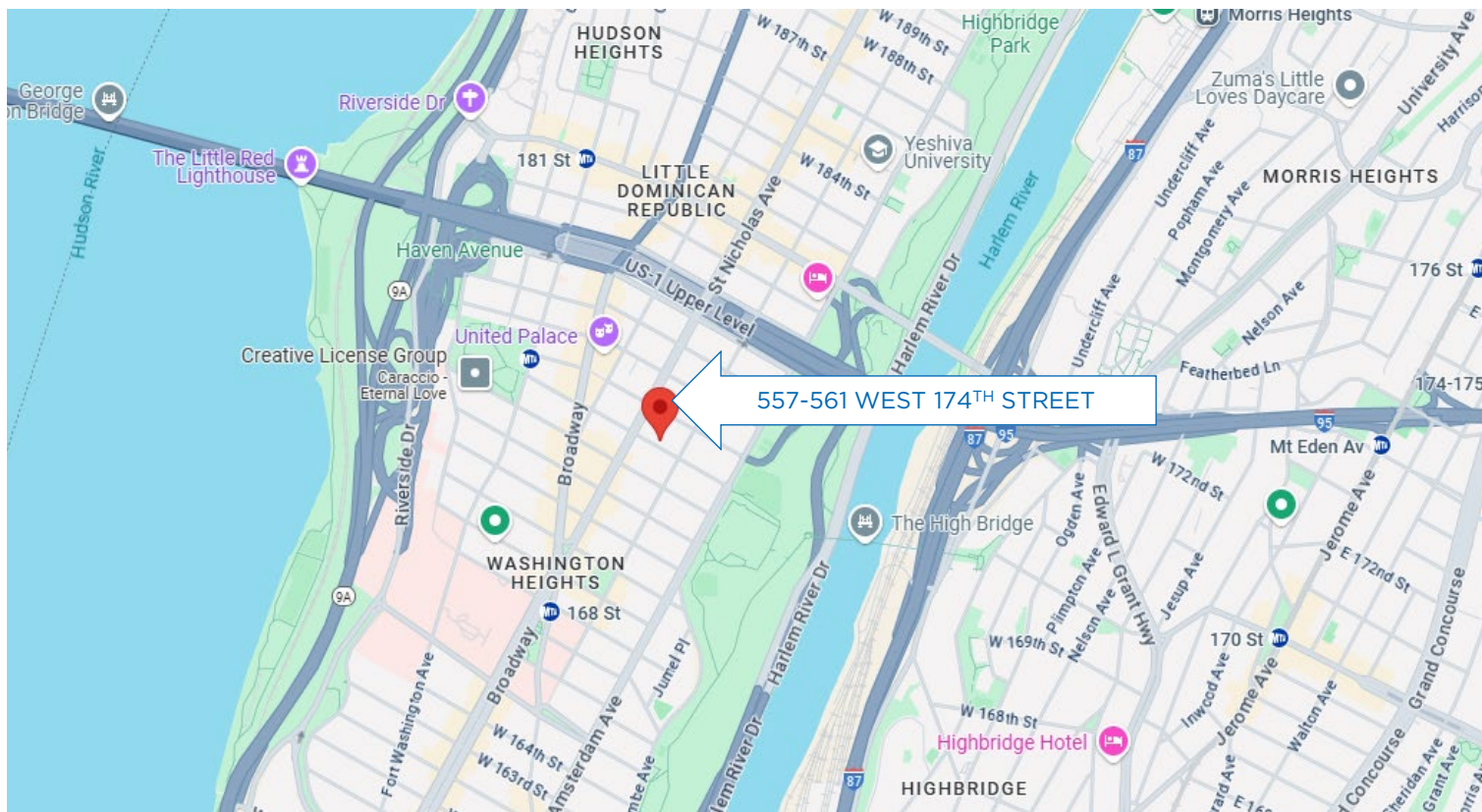


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### PLOT & NEIGHBORHOOD MAPS



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## INVESTMENT SALES

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### AMIT DOSHI

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SENIOR EXECUTIVE MANAGING DIRECTOR  
212 468 5959 | [adoshi@meridiancapital.com](mailto:adoshi@meridiancapital.com)

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### SHALLINI MEHRA

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MARKETING ASSOCIATE  
212 468 5916 | [sophiak@meridiancapital.com](mailto:sophiak@meridiancapital.com)

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## MARKETING & UNDERWRITING

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### RYAN DELMONTE

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SENIOR ANALYST  
212 468 5943 | [rdelmonte@meridiancapital.com](mailto:rdelmonte@meridiancapital.com)

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### SOPHIA KARCESKI

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MARKETING ASSOCIATE  
212 468 5916 | [sophiak@meridiancapital.com](mailto:sophiak@meridiancapital.com)

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