



Asking Price: \$1,750,000

Property Narrative

ERG Commercial Real Estate has been retained to arrange the sale of 561 West 161st Street, New York, NY 10032, an (8) unit, four story, residential apartment building in the Washington Heights neighborhood of Manhattan. The building contains (7) one bedroom apartments and (1) studio apartment, fully registered. Current ownership has replaced or upgraded the following within the last five years; apartments, roof, facade, foyer entry area including mailboxes and front entry security doors, gas furnace, water heater and electric and gas meters. Nearby transportation includes the A, C train at 163rd St Station and the 1 train at the 157th St. Station.

HIGHLIGHTS

Block & Lot	02120-0060	Residential Units	8
Lot Dimensions	18' x 99'	Zoning	R7-2
Lot Size	1742 SF	Price per SF	\$360
Building Dimensions	19' x 64'	Year Built	1920
Building Size	4864 SF	Taxes	\$10,390



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PROFIT SUMMARY

GROSS INCOME

Gross Income **\$146,484.00**

EXPENSES

Taxes	\$10,390.00
Fuel	\$ 3,028.00
Electric	\$ 3,907.00
Water/Sewer	\$ 2,294.00
Insurance	\$10,348.00
Repairs/Maintenance (estimated)	<u>\$ 3,200.00</u>

Total Expenses **\$33,167.00**

NET OPERATING INCOME

Actual Net Income: **\$113,629.00**

RENTAL SUMMARY

Residential	Type	Monthly Rent	Annual Rent
1F	1 Bedroom	\$1500	\$ 18,000.00
1R	1 Bedroom	\$1806	\$ 21,672.00
2F	1 Bedroom	\$1675	\$ 20,100.00
2R	1 Bedroom	\$762	\$ 9,144.00
3F	1 Bedroom	\$1690	\$ 20,280.00
3R	Studio	\$1525	\$ 18,300.00
4F	1 Bedroom	\$1499	\$ 17,988.00
4R	1 Bedroom	\$1750	\$ 21,000.00
Total		\$12,207	\$146,484.00



LOCATION INFORMATION

