

ASKING PRICE: ~~\$ 4,599,999~~ \$2,999,999

SELLER FINANCING AVAILABLE

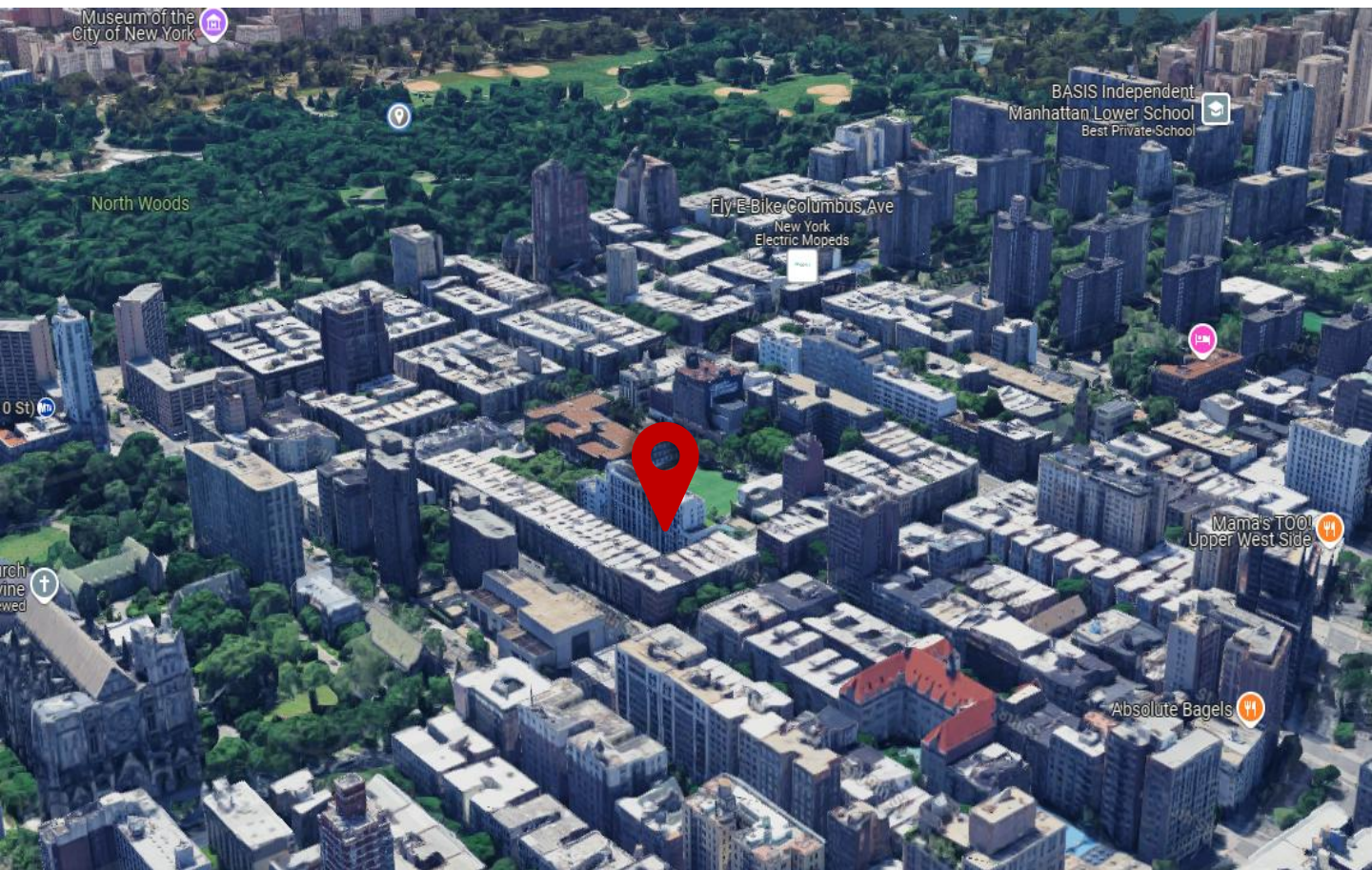


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PROPERTY NARRATIVE

As exclusive brokers, ERG Commercial Real Estate is proud to present 973 Amsterdam Avenue, an 8,292 SF mixed-use building located in the Upper West Side of Manhattan. This 5-story walk up is in walking distance to the 1, 3, A and B train, and allows for easy access to Broadway, W 110th Street, and the Henry Hudson Pkwy. This property is in extremely close proximity to Columbia University, with student housing or sub-divided room sharing potential.

With 25' of frontage on a Prime Manhattan Avenue, the currently vacant storefront sits below 9 railroad apartments (7-four bedrooms, 1-one bedroom, and 1-studio). Two apartments are currently vacant with three additionally in court.



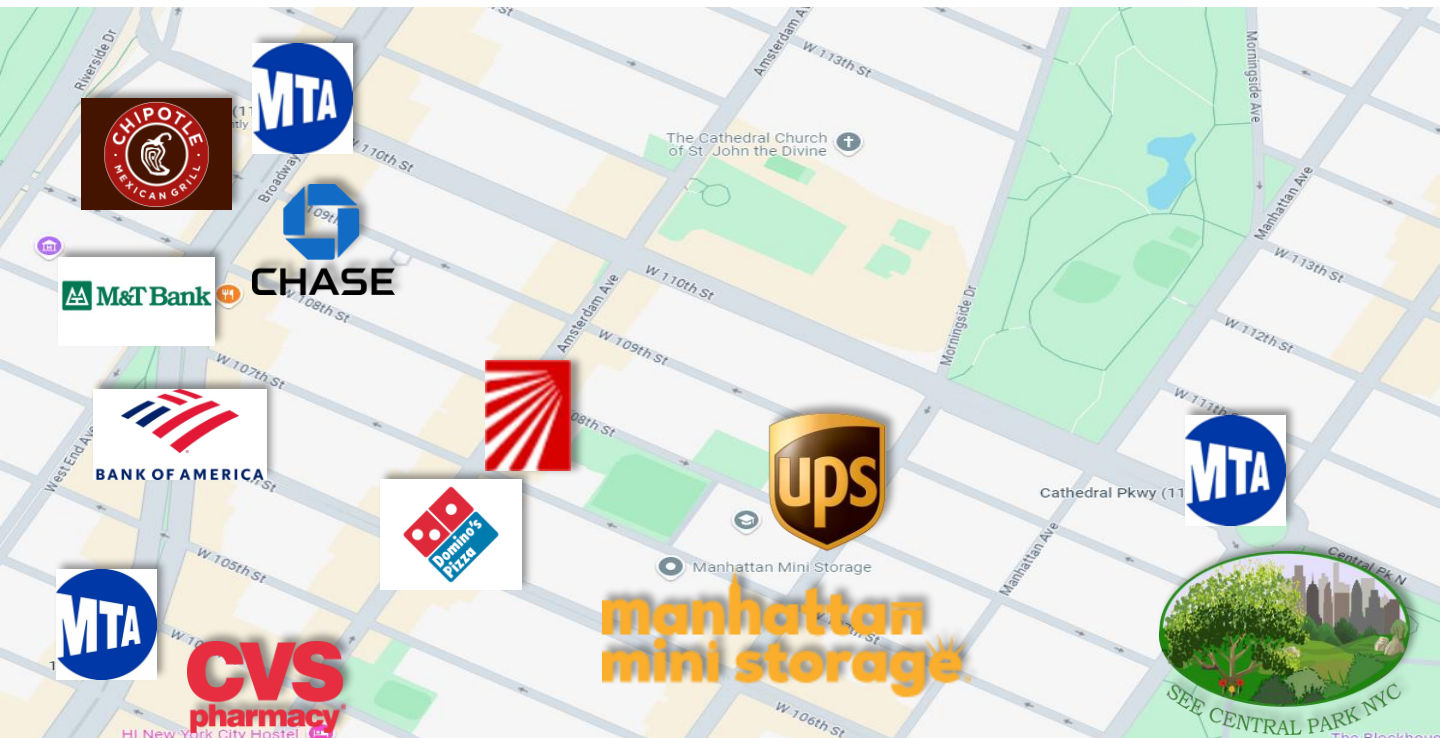
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Property Information

| | |
|---------------------|-----------|
| Block & Lot | 1862-62 |
| Lot Dimensions | 25' x '90 |
| Lot Size | 2150 SF |
| Building Dimensions | 25' x 72' |
| Building Size | 8,292 SF |
| Year Built | 1915 |
| Zoning | R8A, C2-5 |
| Stories | 5 |
| Taxes (2024) | \$ 44,549 |

PROPERTY HIGHLIGHTS

- Manhattan's Prime Avenue
- 2 apartments **VACANT** and three more in court
- Substantial Rehab Potential
- Access to 1, 3, A, and B trains
- Close proximity to Columbia University
- Room- Sharing potential



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Rent Roll

| COMMERCIAL | | | | |
|--------------|-----------|--------------|--------------|------------------|
| Units | Occupancy | SF (APPROX.) | Monthly Rent | Annual Rent |
| Ground Floor | Vacant | 1,500 | \$12,500 | \$150,000 |
| Total | | | | \$150,000 |

| RESIDENTIAL | | | | | | | |
|--------------------|----------------|-----------|----------|--------------------|------------------------|---------------------|-----------------------|
| Units | Current Status | Occupancy | Bedrooms | Legal Monthly Rent | Projected Monthly Rent | Current Annual Rent | Projected Annual Rent |
| 2FS | RS | Occupied | 1 | \$865.75 | \$865.75 | \$10,389.00 | \$10,389.00 |
| 2RS | RS* | Court | Studio | \$894.00 | \$2,700.00 | \$0.00 | \$32,400.00 |
| 2N | RS* | Court | 4 | \$2,179.00 | \$4,000.00 | \$0.00 | \$48,000.00 |
| 3N | RS* | Vacant | 4 | \$2,500.00 | \$4,000.00 | \$0.00 | \$48,000.00 |
| 3S | RS | Occupied | 4 | \$774.92 | \$774.92 | \$9,299.04 | \$9,299.04 |
| 4N | RS* | Vacant | 4 | \$904.56 | \$4,000.00 | \$0.00 | \$48,000.00 |
| 4S | RS* | Court | 4 | \$807.73 | \$4,000.00 | \$0.00 | \$48,000.00 |
| 5N | RS | Occupied | 4 | \$742.99 | \$742.99 | \$8,915.88 | \$8,915.88 |
| 5S | RS | Occupied | 4 | \$644.84 | \$644.84 | \$7,738.08 | \$7,738.08 |
| Total | | | | \$10,313.79 | \$21,729.50 | \$36,342.00 | \$260,742.00 |
| Grand Total | | | | | | | \$410,742 |

*** APARTMENTS 2RS, 2N, 3N, 4N, and 4S WILL BE FREE MARKET UPON A SUBSTANTIAL REAHB**



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FINANCIAL SUMMARY

INCOME (Approx.)

| | |
|---------------------------------------|-------------------|
| Current Annual Income: | \$ 36,342 |
| Projected Income from Vacancies: | \$ 374,400 |
| Projected Total Annual Income: | \$ 410,742 |

EXPENSES (Approx.)

| | |
|-----------------------|-----------|
| Taxes: | \$ 44,549 |
| Insurance: | \$ 11,000 |
| Water/Sewer: | \$ 9,000 |
| Fuel: | \$ Tenant |
| Electric: | \$ 2,000 |
| Super: | \$ 3,500 |
| Maintenance/ Repairs: | \$ 4,500 |

Total Expense **\$ 74,549**

NET OPERATING INCOME (Approx.)

Projected Net Income: **\$ 336,193**



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BUILDING PHOTOS



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