INWOOD MULTIFAMILY FOR SALE

Price Reduced	11.2	$179	$192K
$13.995M	x Rent	/SF	/Unit

425 West 205th Street
New York, NY 10034
(Parcel #: 02202—0033)

$626,878
Net Operating Income

$1,249,592
Gross Income

77,967
Total SF

73
Units

Residential Rents @
$1,409/month /unit
$404 /month /room

73 UNIT ELEVATOR BUILDING LOCATED ON WEST 205TH STREET NEIGHBORING NEW DEVELOPMENTS, DYCKMAN SHOPPING & A TRAIN STATION IN THE REZONED INWOOD SECTION OF MANHATTAN

Presenting a rare opportunity to acquire a critical mass of apartments in a quickly transforming (rezoned) section of Manhattan's Inwood neighborhood.

The subject property consists of 73 residential apartments with a rooftop cell site and is located on the north side of West 205th Street just east of 10th Avenue and two blocks south of the MTA train station at Dyckman Avenue.

This area was recently rezoned (~2018) to allow for high density residential use and there are two projects being constructed one block from the subject (194+ units and 614+ units).

This well maintained brick elevator building features: a laundry room with four dryers and four washers, well maintained roof (pointing flashing, parapet), an intercom system with video capability, video surveillance units throughout, marble entryway, steel and glass doors, updated circuit breakers, a 5,000 gallon above ground oil tank, basement storage rooms, and a compactor room.

Many apartments have been renovated with granite countertops and stainless appliances and multiple lines feature 1.5 and 2 bathrooms. See a full rent roll on pages 12 and 13.

FOR GUIDANCE & DILIGENCE, CONTACT EXCLUSIVE AGENTS

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Property Details & Financial Projections

425 W 205th St, New York, NY 10034 (Parcel #: 02202–0033)

Price Reduced
$13.995M

$627K NOI	4.5% CAP
$1.250M Gross	11.2 x Rent
77,967 Total SF	$179 /SF
73 Units	$192K /Unit

FINANCING ILLUSTRATION*

Interest Rate	5.750%
Amortization	30 Years
46.7% Down Payment	$6.535M
53.3% Loan Amount	$7.46M
Annual Debt Service	($522.4K)
Debt Service Coverage Ratio	1.2
Debt Yield	8.4%
Cash Flow	$104.5K
Principal Recapture	$96.0K
Cash/Cash Return (Year 1)	1.60%
Self Mgmt. & 100% Occupied	2.73%
Total Return (Year 1)	3.07%
Self Mgmt. & 100% Occupied	4.20%

*All figures are first year estimates.

BUILDING DETAILS

73 Total Units
73 Residential Apartments
No Commercial Units
1 Building ◦ 6 Stories ◦ Built 1946
Elevator Apartment - Fireproof without Stores (D3)

BUILDING SIZE/SF

172 ft x 86 ft ◦ 77,967 Gross SF
No SF With Non-Residential Use
Avg. Apartment Size = 940 SF
Est. 12% Common Area Factor

PARCEL SIZE

19,984 Square Feet
200 ft x 99.92 ft

ZONING

R7A, IN, OZ Zone
Max FAR: 4.00

ANNUAL INCOME PROJECTIONS

Gross Scheduled Income (GSI)	$1,249,592
3.0% Vacancy & Collection Allowance	($37,488)
Gross Operating Income (GOI)	$1,212,105
Estimated Expenses	($585,227)
Net Operating Income	$626,878

ESTIMATED ANNUAL EXPENSES

	@ 47% of GSI ◦ $7.51/SF ◦ $8.5K/u		
Est. RE Tax	2,171 /unit		(158,484)
Water & Sewer	1,100 /res. u		(80,300)
Insurance	1,000 /unit		(73,000)
Heat	1,201 /res. u		(87,643)
Utilities	0.25 /SF		(19,492)
Repairs & Maintenance	500 /res. u		(36,500)
Super w/ Unit & P/T Porter	1,114 /res. u	Non Union	(81,324)
Legal, Reserves & Misc.	1.0% of GOI		(12,121)
Management	3.00% of GOI		(36,363)
Total Expenses			**(585,227)**

UNIT MIX & MONTHLY INCOME

TYPE	COUNT	RENT/ROOM	/UNIT	LOWEST	HIGHEST	TOTAL RENT
1 Bedroom	37	$468	$1,405	$898	$1,950	$51,985
2 Bedroom	35	$353	$1,412	$1,053	$2,532	$49,433
Super's Unit	1	-	-	-	-	-
Other	-	-	-	$850	$1,864	$2,714
Total	**73**	**-**	**-**	**-**	**-**	**$104,133**

Residential Rents @ $1,409/month /unit $404 /month /room

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425 West 205th Street

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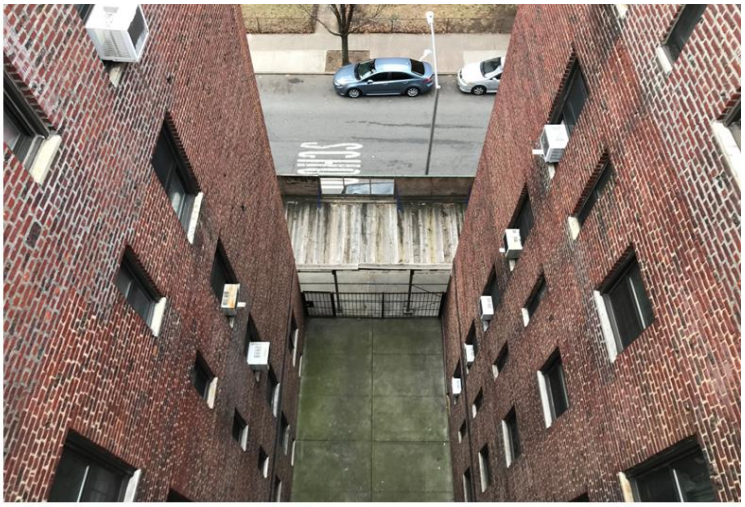

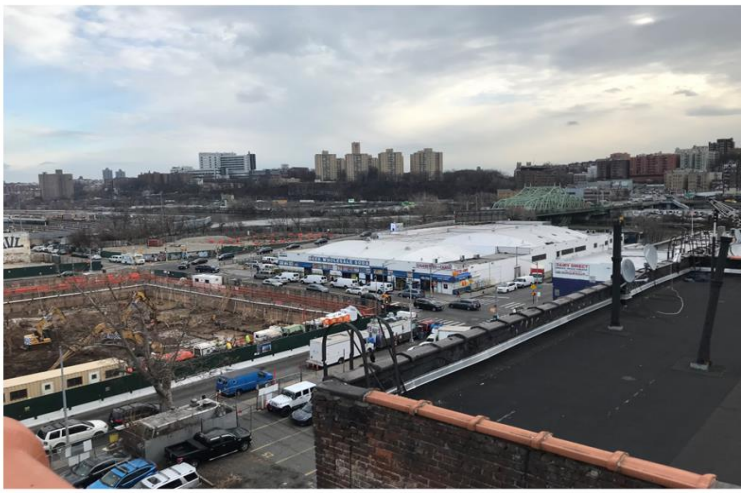

425 West 205th Street

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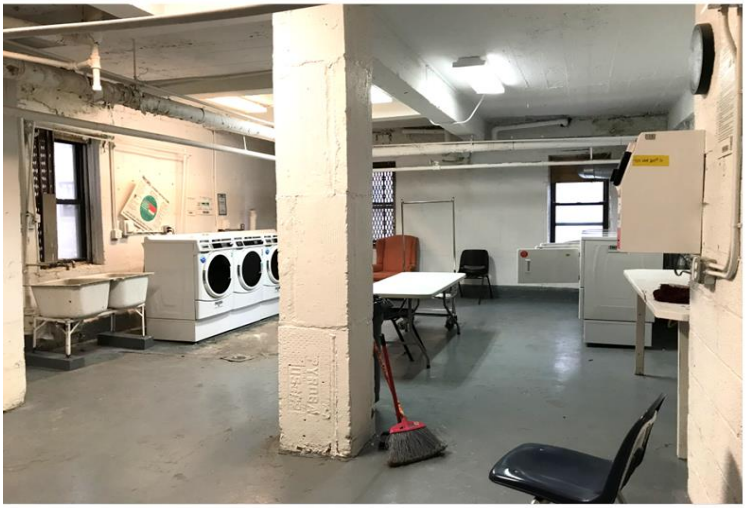
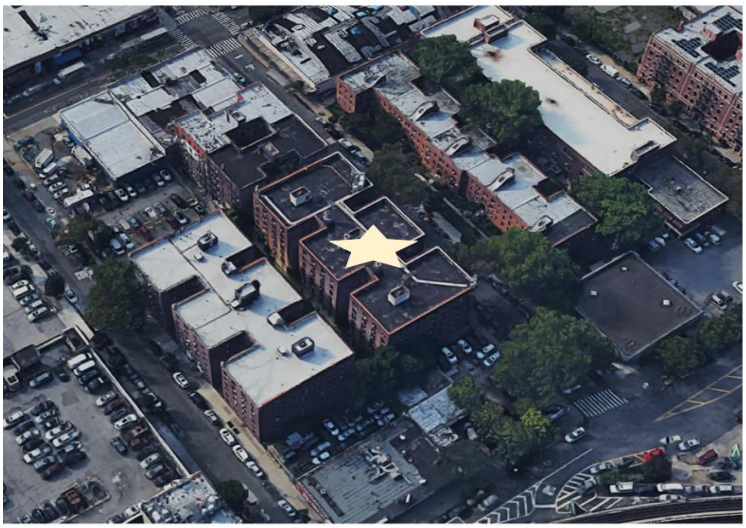
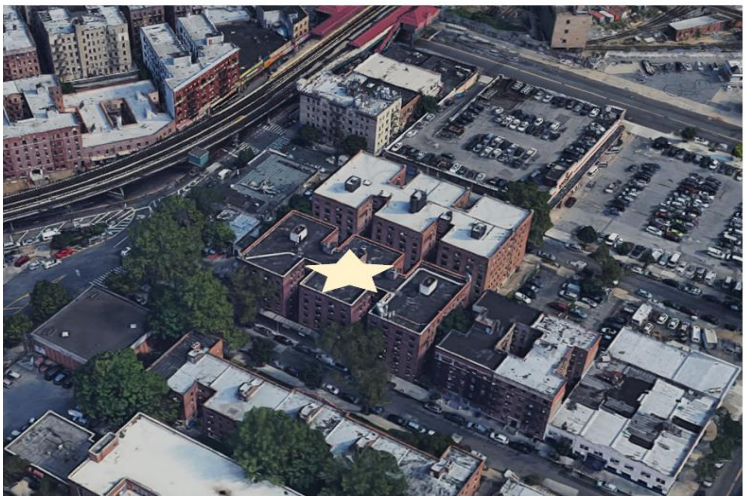
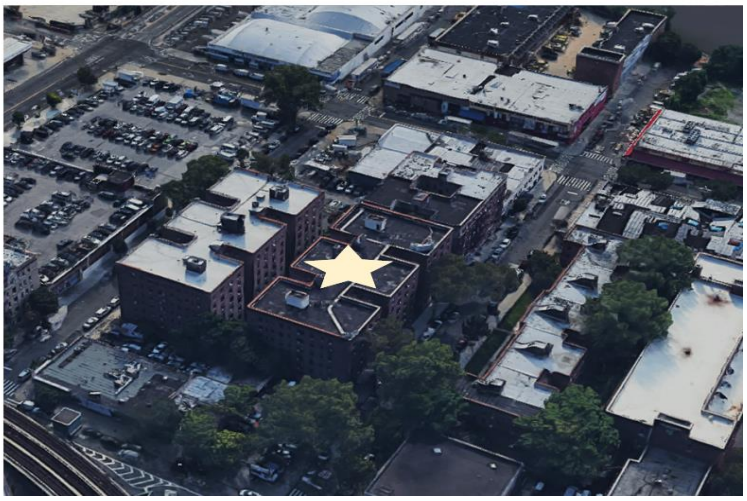


425 West 205th Street







425 West 205th Street

425 WEST 205 STREET, 10034
Manhattan (Borough 1)
Block 2202 | Lot 33

ZONING DISTRICTS
R7A & Special Inwood District

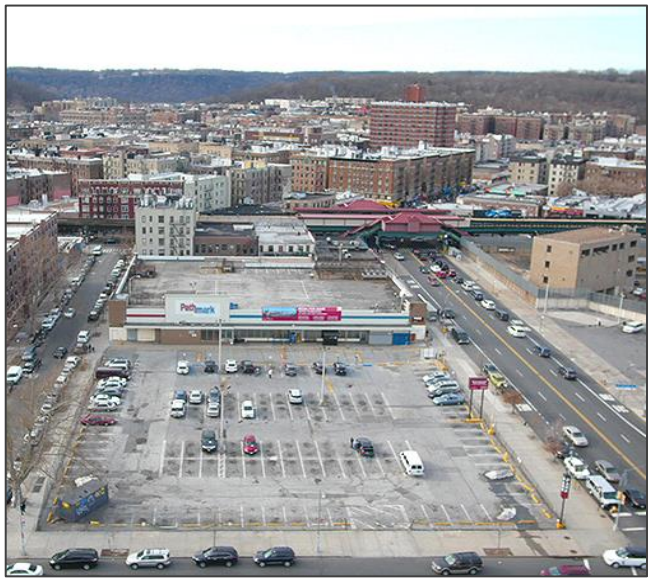
INTERSECTING MAP LAYERS
Transit Zone, FRESH Zone
Coastal Zone

SOURCE
https://zola.planning.nyc.gov

Under Construction Nearby

375 West 207th Street
Inwood, NYC

-30 stories
-614 Units + Retail
-599,121 total square feet
-484,972 residential square feet
-61,664 commercial square feet
-122 enclosed parking spaces



410 West 207th Street
Inwood, NYC

-17 stories
-194 Units + Retail
-175,966 total square feet
-160,128 residential square feet
-15,838 commercial square feet
-113 enclosed parking spaces

Rent Roll

RMFRIEDLAND

425 West 205th Street

Unit Name	Type	Legal Rent	Scheduled Rent	Unit Size	Rent Metrics	Lease Expires	Notes
1A	Stabilized	$955.65	$955.65	3.0 rms	$319/rm/mo	9/30/2023	
2A	Stabilized	$1,060.95	$1,060.95	3.0 rms	$354/rm/mo	12/31/2023	
3A	Stabilized	$929.72	$929.72	3.0 rms	$310/rm/mo	9/30/2021	
4A	Stabilized	$2,735.83	$1,802.85	3.0 rms	$601/rm/mo	3/31/2023	
5A	Stabilized	$2,730.25	$1,767.50	3.0 rms	$589/rm/mo	8/31/2023	
6A	Stabilized	$2,106.02	$1,670.73	3.0 rms	$557/rm/mo	8/31/2024	
1B	Stabilized	$1,453.50	$1,453.50	3.0 rms	$485/rm/mo	1/31/2023	
2B	Stabilized	$1,981.13	$1,723.63	3.0 rms	$575/rm/mo	3/16/2022	
3B	Stabilized	$1,850.00	$1,850.00	3.0 rms	$617/rm/mo	3/31/2023	
4B	Stabilized	$2,196.27	$1,792.75	3.0 rms	$598/rm/mo	2/28/2023	
5B	Stabilized	$2,183.84	$1,793.75	3.0 rms	$598/rm/mo	10/31/2023	
6B	Stabilized	$1,814.53	$1,814.53	3.0 rms	$605/rm/mo	7/31/2023	
1C	Stabilized	$1,707.43	$1,707.43	4.0 rms	$427/rm/mo	5/31/2023	1.5 Baths
2C	Stabilized	$1,208.77	$1,208.77	4.0 rms	$302/rm/mo	3/31/2024	1.5 Baths
3C	Stabilized	$1,247.61	$1,247.61	4.0 rms	$312/rm/mo	4/30/2024	1.5 Baths
4C	Stabilized	$1,177.08	$1,177.08	4.0 rms	$294/rm/mo	9/30/2023	1.5 Baths
5C	Stabilized	$2,531.85	$2,531.85°	4.0 rms	$633/rm/mo	Vacant	1.5 Baths
6C	Stabilized	$1,167.74	$1,167.74	4.0 rms	$292/rm/mo	11/30/2023	1.5 Baths
1D	Stabilized	$1,273.06	$1,273.06	3.0 rms	$424/rm/mo	5/31/2024	
2D	Stabilized	$936.63	$936.63	3.0 rms	$312/rm/mo	8/31/2024	
3D	Stabilized	$2,536.92	$1,950.00	3.0 rms	$650/rm/mo	7/31/2023	
4D	Stabilized	$1,144.95	$1,144.95	3.0 rms	$382/rm/mo	5/31/2023	
5D	Stabilized	$897.74	$897.74	3.0 rms	$299/rm/mo	1/31/2023	
6D	Stabilized	$1,986.18	$1,838.59	3.0 rms	$613/rm/mo	7/31/2024	
1E	Stabilized	$1,222.96	$1,222.96	4.0 rms	$306/rm/mo	9/30/2023	
2E	Stabilized	$1,091.29	$1,091.29	4.0 rms	$273/rm/mo	10/31/2024	
3E	Stabilized	$1,302.57	$1,302.57	4.0 rms	$326/rm/mo	11/30/2024	
4E	Stabilized	$1,053.25	$1,053.25	4.0 rms	$263/rm/mo	6/30/2024	
5E	Stabilized	$1,219.04	$1,219.04	4.0 rms	$305/rm/mo	9/30/2023	
6E	Stabilized	$1,234.95	$1,234.95	4.0 rms	$309/rm/mo	9/30/2023	
1F	Stabilized	$1,539.92	$1,539.92	3.0 rms	$513/rm/mo	12/31/2023	2 Baths
2F	Stabilized	$1,176.90	$1,176.90	4.0 rms	$294/rm/mo	1/31/2023	2 Baths
3F	Stabilized	$1,298.85	$1,298.85	4.0 rms	$325/rm/mo	9/30/2023	2 Baths
4F	Stabilized	$1,118.59	$1,118.59	4.0 rms	$280/rm/mo	5/31/2024	2 Baths
5F	Stabilized	$1,209.20	$1,209.20	4.0 rms	$302/rm/mo	9/30/2023	2 Baths
6F	Stabilized	$1,341.31	$1,341.31	4.0 rms	$335/rm/mo	5/31/2023	2 Baths
1G	Stabilized	$2,212.94	$1,812.33	4.0 rms	$453/rm/mo	5/31/2024	2 Baths
2G	Stabilized	$1,347.25	$1,347.25	4.0 rms	$337/rm/mo	10/31/2023	2 Baths
3G	Stabilized	$1,503.51	$1,503.51	4.0 rms	$376/rm/mo	9/30/2024	2 Baths
4G	Stabilized	$1,162.25	$1,162.25	4.0 rms	$291/rm/mo	11/30/2023	2 Baths

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Rent Roll

RMFRIEDLAND

425 West 205th Street

Unit Name	Type	Legal Rent	Scheduled Rent	Unit Size	Rent Metrics	Lease Expires	Notes
5G	Stabilized	$1,230.00	$1,230.00°	4.0 rms	$308/rm/mo	Vacant	2 Baths
6G	Stabilized	$2,484.01	$2,348.15	4.0 rms	$587/rm/mo	9/30/2023	2 Baths
1H	Stabilized	$1,466.76	$1,466.76	4.0 rms	$367/rm/mo	5/31/2023	
2H	Stabilized	$1,479.44	$1,479.44	4.0 rms	$370/rm/mo	10/31/2024	
3H	Stabilized	$1,179.50	$1,179.50	4.0 rms	$295/rm/mo	5/31/2023	
4H	Stabilized	$1,312.72	$1,312.72	4.0 rms	$328/rm/mo	8/31/2024	
5H	Stabilized	$1,481.49	$1,481.49	4.0 rms	$370/rm/mo	1/31/2023	
6H	Stabilized	$1,173.05	$1,173.05	4.0 rms	$293/rm/mo	6/30/2023	
1J	Stabilized	$1,769.53	$1,769.53	3.0 rms	$590/rm/mo	9/30/2023	
2J	Stabilized	$991.47	$991.47	3.0 rms	$330/rm/mo	6/30/2023	
3J	Stabilized	$1,007.94	$1,007.94	3.0 rms	$336/rm/mo	6/30/2024	
4J	Stabilized	$1,741.88	$1,741.88	3.0 rms	$581/rm/mo	6/30/2023	
5J	Stabilized	$1,018.60	$1,018.60	3.0 rms	$340/rm/mo	5/31/2024	
6J	Stabilized	$1,144.85	$1,144.85	3.0 rms	$382/rm/mo	8/31/2023	
1K	Stabilized	$2,360.00	$2,360.00	4.0 rms	$590/rm/mo	6/30/2023	1.5 Baths
2K	Stabilized	$1,193.65	$1,193.65	4.0 rms	$298/rm/mo	8/31/2024	1.5 Baths
3K	Stabilized	$1,328.76	$1,328.76	4.0 rms	$332/rm/mo	1/31/2024	1.5 Baths
4K	Stabilized	$1,396.68	$1,396.68	4.0 rms	$349/rm/mo	9/30/2023	1.5 Baths
5K	Stabilized	$2,193.49	$2,051.83	4.0 rms	$513/rm/mo	3/31/2023	1.5 Baths
6K	Stabilized	$1,296.57	$1,296.57	4.0 rms	$324/rm/mo	12/31/2023	1.5 Baths
1L	Stabilized	$1,150.07	$1,150.07	3.0 rms	$383/rm/mo	11/30/2024	
2L	Stabilized	$1,336.96	$1,336.96	3.0 rms	$446/rm/mo	11/30/2023	
3L	Stabilized	$1,159.61	$1,159.61	3.0 rms	$387/rm/mo	6/30/2023	
4L	Stabilized	$1,183.74	$1,183.74	3.0 rms	$395/rm/mo	3/31/2024	
5L	Stabilized	$2,091.96	$1,793.75	3.0 rms	$598/rm/mo	11/30/2023	
6L	Stabilized	$962.19	$962.19	3.0 rms	$321/rm/mo	9/30/2023	
1M	Stabilized	$1,535.89	$1,535.89	3.0 rms	$512/rm/mo	5/31/2023	
2M	Stabilized	$1,367.30	$1,367.30	3.0 rms	$456/rm/mo	11/30/2024	
3M	Stabilized	$2,108.46	$1,838.59	3.0 rms	$613/rm/mo	11/30/2023	
4M	Stabilized	$949.00	$949.00	3.0 rms	$316/rm/mo	8/31/2023	
5M	Stabilized	$2,306.09	$1,748.73	3.0 rms	$583/rm/mo	3/31/2023	
6M	Stabilized	$1,088.82	$1,088.82	3.0 rms	$363/rm/mo	3/31/2023	
Roof	Cell Site	$1,864.00	$1,864.00			4/30/2024	T-Mobile
BSMT1	Laundry	$850.00	$850.00				Laundry
BSMT2	Super	-					73rd Unit
BSMT3	Extra	-					

TOTAL 73 Units	***Monthly*** ***Annual***	**$110,053** **$1,320,635**	**$104,133** **$1,249,592**	**251.0 rms**	**Total Rent @ $16.03/SF**	**Residential Rents @ $1,409/mo. /unit $404 /mo. /room**

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Team Lala of RM Friedland
20+ Year Track Record
$1.5B+ In Total Sales

TeamLalaCRE.com

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