

FOR SALE

829 9th Avenue

New York, NY 10019

95% Free Market - 20 Unit Mixed Use Building - Mostly Renovated



For More Information Contact Our Exclusive
Sales Agents at **212.544.9500** | arielpa.nyc

Chris Brodhead x100
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Nikola Cosic x49
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For Financing
Information:

Benjamin Schlegel x81
bschlegel@arielpa.com

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- ▶ 18 apartments with 2 stores (fully occupied)
- ▶ 95% Free Market (17 FM & 1 RS)
- ▶ Professionally managed building with complete historical rental records
- ▶ 11 units renovated in the last 2 years with value-add in remaining 6 unrenovated units, common space and basement
- ▶ Located on a strong retail corridor
- ▶ 3 blocks from N, Q, R, W trains (57th street station) and E, B, D trains (7 ave)
- ▶ 3 to 4 blocks from Columbus Circle/Central Park and the Hudson River Park
- ▶ Short walking distance to 6th Avenue and the Midtown Business District

Block / Lot	1064 / 32
Lot Dimensions	24.1' x 100'
Lot Sq. Ft.	2,410
Building Dimensions	24.1' x 87'
Stories	5
Residential Units	18
Commercial Units	2
Total Units	20
Building Sq. Ft.	10,100
Zoning	R8 / C1-5 / CL
FAR	4.20
Buildable Sq. Ft.	10,122
Air Rights Sq. Ft.	22
Tax Class	2
Assessment (24/25)	\$1,683,820
Real Estate Taxes (24/25)	\$210,511

*All square footage/buildable area calculations are approximate

Investor Confidentiality Agreement

Broker Confidentiality Agreement

Asking Price: **\$9,650,000** | **\$955 / \$/SF** | **5.93% / Cap Rate**

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Financial Summary

Net Operating Income: \$571,958 Existing | \$627,342 Proforma

	Existing	Proforma
Gross Residential Income	\$707,496	\$774,455
Gross Commercial Income	\$173,988	\$176,148
Scheduled Gross Income:	\$881,484	\$950,603
Residential Vacancy & Collections Loss (3.00%):	(\$21,225)	(\$23,234)
Commercial Vacancy & Collections Loss (5.00%):	(\$8,699)	(\$8,807)
Gross Operating Income:	\$851,560	\$918,562
Less Expenses:	(\$279,601) 32% of SGI	(\$291,219) 31% of SGI

Expenses (Actual*|Estimated**)

Gross Operating Expenses: \$279,601

Real Estate Taxes (24/25)*	\$210,511	Electric*	\$1,800
RE Reimbursement*	(\$21,189)	Repairs & Maintenance	\$6,000
Water & Sewer*	\$10,500	Payroll	\$10,000
Insurance*	\$12,917	Legal/Miscellaneous	\$8,516
Fuel (Gas)*	\$15,000	Management	\$25,547

Existing Schedule Income

Total Income: \$73,457 Monthly | \$881,484 Annual

Unit Type	# of Units	Avg. Rent \$/Unit	Monthly Income	Annual Income
Commercial	2	\$7,250	\$14,499	\$173,988
Studio	1	\$3,150	\$3,150	\$37,800
1 BR	17	\$3,283	\$55,808	\$669,696

Existing Unit Breakdown

Total Income: \$73,457 Monthly | \$881,484 Annual

Unit Status	# of Units	Avg. Rent \$/Unit	Monthly Income	Annual Income
Commercial	2	\$7,250	\$14,499	\$173,988
FM	17	\$3,381	\$57,470	\$689,640
RS	1	\$1,488	\$1,488	\$17,856

FOR FULL RENT ROLL CLICK HERE 

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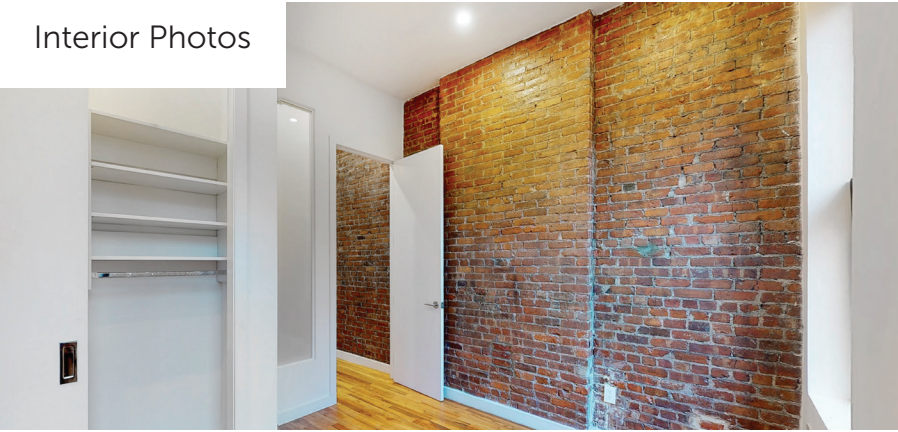
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Interior Photos



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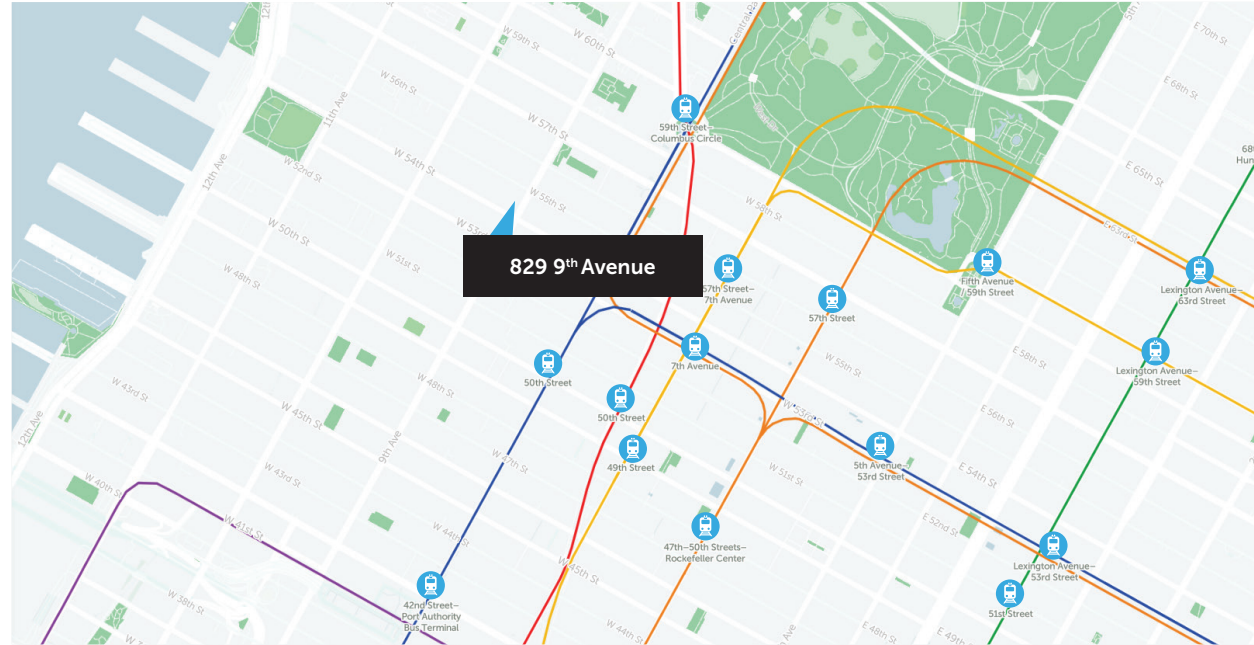
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