

OFFERING  
*Memorandum*

**2025 3RD AVE.**

**EAST HARLEM, NYC**

CORNER MIXED-USE BUILDING  
10 APTS & 2 COMM. UNITS

**GFI** REALTY  
SERVICES, LLC





E 111 St

GENTLE CARE DENTAL  
DENTAL

LIQUORS  
SINCE 1970  
LOTTO

LIQUORS & MORE

Fanny's  
HAIR BRADING

E 110 St  
Machita St

ONE WAY

TRY  
996-0900

Henri

## PROPERTY OVERVIEW

### Investment Highlights

Mixed-Use Asset Situated on a Prime  
3rd Avenue Corner in East Harlem

10 Apts & 2 Commercial Units

Walking Distance to Central Park North, Marcus Garvey  
Park & Several Subway Lines

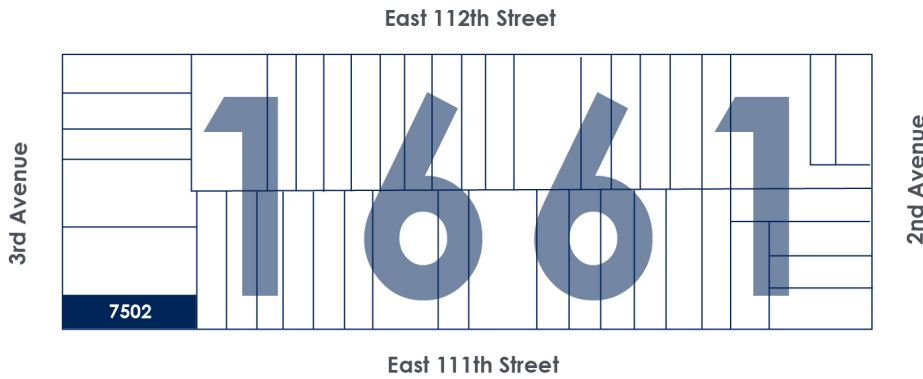
Neighbored by Countless National and Local Retailers &  
Eateries

Approx. 10,225 SF of Unused FAR Available

GFI Realty Services is pleased to present the exclusive offering of 2025 3rd Avenue, a corner mixed-use condominium building in East Harlem, Manhattan, featuring 14,491 square feet across five stories, with 10 apartments (3 studio and 7 two-bedroom units) and 2 commercial units. This property comprises two distinct condo parcels and includes approximately 10,225 buildable square feet, along with a 25-Year Tax Abatement; expiring 2032. Each unit is separately metered; tenants pay for their own utilities. Ideally located near Central Park North, Mount Sinai Hospital, and multiple subway lines, the asset also benefits from its proximity to a vibrant mix of national and local retailers.

### Property Details

<b>Layouts:</b>	3/2; 7/4 = 27 Total Rooms	
<b>Block/Lot:</b>	1661-7502	
<b>Year Built:</b>	2004	
<b>Lot Size:</b>	25 x 100	(approx. 2,500 SF)
<b>Built Size:</b>	25 x 96	(approx. 14,491 SF)
<b>Zoning:</b>	R9	
<b>FAR:</b>	7.52	(10 Facility FAR)
<b>FAR As Built:</b>	3.43	
<b>Unused FAR:</b>	10,225 SF	
<b>Tax Class:</b>	2	
<b>Mortgage:</b>	Delivered free and clear.	



## INCOME & EXPENSES

### INCOME

RESIDENTIAL:	\$ 228,231
COMMERCIAL:	\$ 183,804
TOTAL INCOME:	\$ 412,035
LESS 3% VAC. & COLL. LOSS:	\$ (12,361)

**TOTAL INCOME: \$ 399,674**

### OPERATING EXPENSES

REAL ESTATE TAXES (25-YR TAX ABATEMENT EXP 2032):	\$ 10,687
WATER AND SEWER:	\$ 4,000
INSURANCE:	\$ 15,000
FUEL & GAS:	\$ 3,000
ELECTRIC:	\$ 2,500
GENERAL & ADMIN. (INC. MGMT):	\$ 8,000
R & M:	\$1,800

**TOTAL EXPENSES: \$ 44,987**

**NOI: \$ 354,687**

ASKING PRICE:	\$ 5,250,000
CAP RATE:	6.8%
GRM:	12.7 X RR
PSF:	\$ 362
AVG/RENT/APT:	\$ 1,901



10 APTS &  
2 COMM.  
UNITS



14,491  
TOTAL SF



\$354K  
NOI



\$5.25M  
ASKING PRICE



## Residential

Unit	Monthly Rent	Size	Status	LXP
2A	\$2,205.00	3	RS	1/31/2025
2B	\$2,100.00	3	RS	1/25/2025
2C	\$1,716.29	2	RS	3/31/2025
3A	\$1,954.32	3	RS	7/14/2024
3B	\$1,706.06	3	RS	3/31/2025
3C	\$1,780.54	2	RS	7/31/2024
4A	\$1,675.00	3	RS	12/31/2024
4B	\$2,200.00	3	RS	7/31/2024
4C	\$1,716.00	2	RS	3/31/2025
PH	\$1,966.00	3	RS	10/30/2022

**Resi Monthly Income** \$19,019.21  
**Resi Annual Income** \$228,230.52

## Commercial

Unit	Tenant	Monthly Rent	LXP
Retail 1	Third Avenue Liquor Shop	\$12,400.00	3/31/2030
Retail 2	Moving Brains Neurological, PLLC	\$2,917.00	3/31/2027

**Comm. Monthly Income** \$15,317.00  
**Comm. Annual Income** \$183,804.00

**Combined Monthly Income** \$34,336.21  
**Combined Annual Income** \$412,034.52

**MARCUS GARVEY PARK**

**CENTRAL PARK NORTH**

**MOUNT SINAI HOSPITAL**



**2025 3RD AVENUE**  
EAST HARLEM, NYC

HARLEM RIVER

FOR DRIVE

3RD AVENUE

LEXINGTON AVENUE

3rd Ave

5th Ave

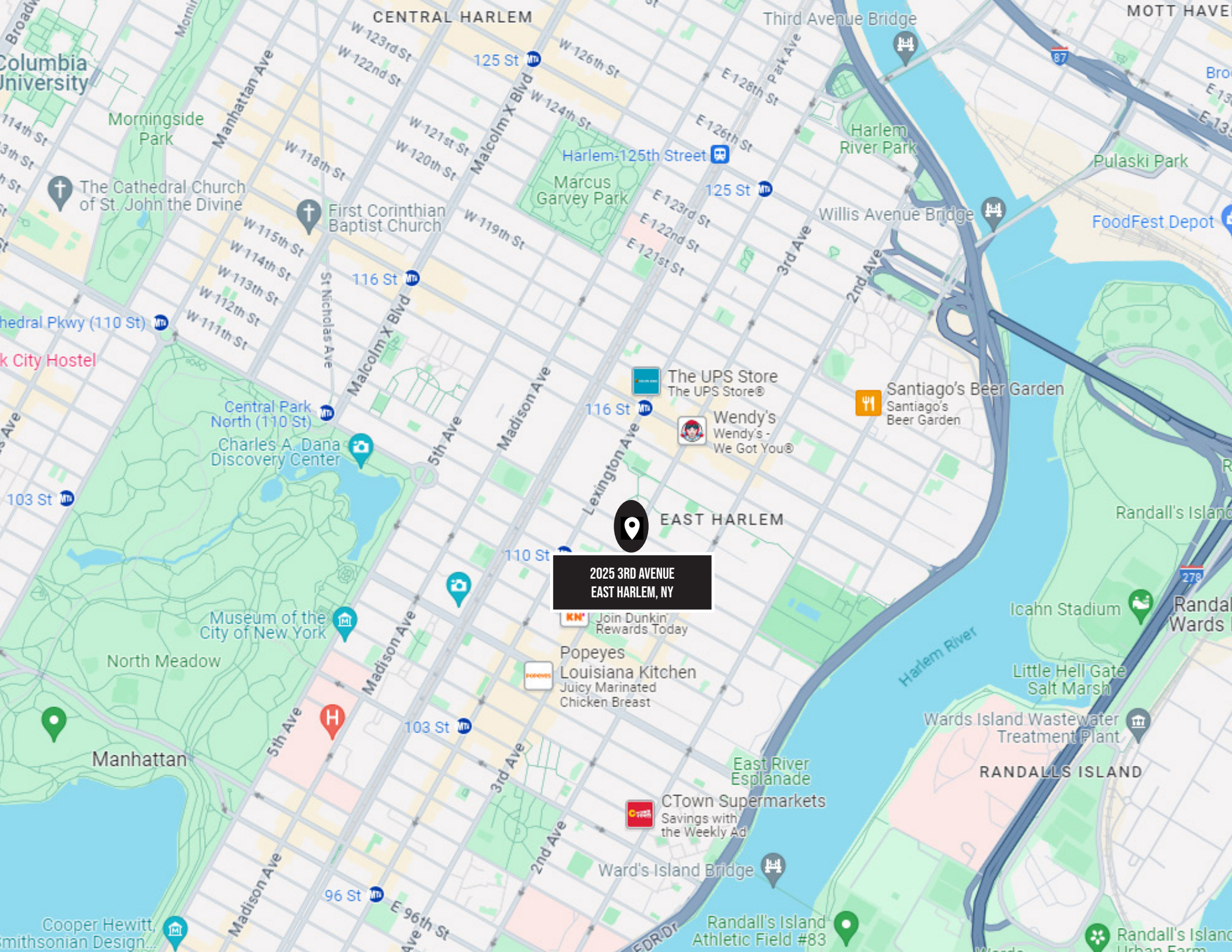
Madison Ave

Lexington Ave

2nd Ave

1st Ave

106th St



2025 3RD AVENUE  
EAST HARLEM, NY



GENTLE CARE  
DENTAL  
→

LIQUORS  
WINE &  
LOTTO

LIQ  
2025 3RD AVE.

Hennessy  
MORE IS MADE  
BY THE MANY

**GFI** REALTY  
SERVICES, LLC

Hennessy  
Hennessy

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