

109' WIDE FIVE STORY MIXED USE BUILDING FOR SALE
EXCELLENT INVESTMENT OPPORTUNITY
 3852-3856 TENTH AVENUE
 OPPORTUNITY ZONE
NEW YORK, NEW YORK

Location: West side of 10th Avenue between West 207th Street and West 204th Streets
 Block: 2219
 Lot: 29
 Lot Size: 109' x 170'
 Building Size: Basement: 109' x 146' irr = 8,886 sq. ft.
 Store: 109' x 146' irr = 8,886 sq. ft.
 2nd Floor: 109' x 146' irr = 8,886 sq. ft.
 3rd Floor: 109' x 146' irr = 8,886 sq. ft.
 4th Floor: 109' x 146' irr = 8,886 sq. ft.
 5th Floor: 109' x 146' irr = 8,886 sq. ft.
 53,316 Below Grade
 44,430 Above Grade

Stories: Five (5) Plus Full Basement
 Gross Square Feet: 44,430 (Approximately)
 Zoning: (FAR) R7A (4.0) with a C2-4 Overlay (2.0) Height Limit 80'
 Air Rights: 15,000
 Assessment: \$959,490 (24/25)
 Real Estate Taxes: \$119,936.28

Description: A 109' wide 57 unit five (5) story mixed-use building. 3852 10th Avenue has two stores on the ground floor and four units at the back. The upper floors have seven apartments per floor. 3856 10th Avenue has restaurant, Floridita on the ground floor and four units at the back. The upper floors each has seven apartments per floor. The property is a **prime investment opportunity**, an investor can add value by combining the two stores at 3852 10th Avenue. The commercial overlay allows the second floor to be converted into commercial space.

The heating system has been updated from oil to gas. The roof is new and the windows are new. The property is individually metered for gas and electric. The property has great retail exposure along Tenth Avenue, the 1 train is down the block which is 207th Street & 10th Avenue.

Revenue: 3852 10th Ave

<u>Unit</u>	<u>Description</u>	<u>Unit Type</u>	<u>Revenue</u>	<u>LXP</u>
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Ground Floor:	Store #1		Commercial	\$9,000 prj	Vacant
	Store #2		Commercial	\$9,000 prj	Vacant
	Apt 4	2 Bedroom Apt	Rent Stabilized		Vacant
	Apt 5	2 Bedroom Apt	Rent Stabilized	\$1,313.28	7/31/24
	Apt 6	2 Bedroom Apt	Rent Stabilized	\$967.17	3/31/26
	Apt 7	2 Bedroom Apt	Rent Stabilized	\$2,100.00	
Second Floor:	Apt 21	2 Bedroom Apt	Rent Stabilized	\$1,123.82	2/28/26
	Apt 22	2 Bedroom Apt	Rent Stabilized	\$1,018.74	Vacant
	Apt 23	2 Bedroom Apt	Rent Stabilized	\$1,315.00	3/30/16
	Apt 24	2 Bedroom Apt	Rent Stabilized	\$1,295.63	5/31/26
	Apt 25	2 Bedroom Apt	Rent Stabilized	\$1,225.81	6/30/26
	Apt 26	2 Bedroom Apt	Rent Stabilized		Vacant
	Apt 27	2 Bedroom Apt	Rent Stabilized	\$1,734.38	3/31/24
Third Floor:	Apt 31	2 Bedroom Apt	Rent Stabilized	\$1,785.96	11/30/25
	Apt 32	2 Bedroom Apt	Rent Stabilized	\$1,478.80	3/31/25
	Apt 33	2 Bedroom Apt	Rent Stabilized	\$851.27	4/30/25
	Apt 34	2 Bedroom Apt	Rent Stabilized	\$2,187.04	1/31/26
	Apt 35	2 Bedroom Apt	Rent Stabilized	\$1,650.00	3/31/25
	Apt 36	2 Bedroom Apt	Rent Stabilized	\$1,900.00	10/31/25
	Apt 37	2 Bedroom Apt	Rent Stabilized	\$1,316.67	1/31/27
Fourth Floor:	Apt 41	2 Bedroom Apt	Rent Stabilized	\$1,515.72	9/30/26
	Apt 42	2 Bedroom Apt	Rent Stabilized	\$1,493.43	8/31/25
	Apt 43	2 Bedroom Apt	Rent Stabilized	\$1,644.00	5/31/26
	Apt 44	2 Bedroom Apt	Rent Stabilized	\$1,327.80	8/31/25
	Apt 45	2 Bedroom Apt	Rent Stabilized		Vacant
	Apt 46	2 Bedroom Apt	Rent Stabilized	\$1,618.31	10/31/25
	Apt 47	2 Bedroom Apt	Rent Stabilized	\$1,600.00	9/30/25
Fifth Floor:	Apt 51	2 Bedroom Apt	Rent Stabilized	\$2,157.75	8/31/26
	Apt 52	2 Bedroom Apt	Rent Stabilized	\$2,568.75	1/31/26
	Apt 53	2 Bedroom Apt	Rent Stabilized	\$1,800.00	2/28/25
	Apt 54	2 Bedroom Apt	Rent Stabilized	\$1,375.68	10/30/26
	Apt 55	2 Bedroom Apt	Rent Stabilized	\$1,372.08	3/31/26
	Apt 56	2 Bedroom Apt	Rent Stabilized	\$1,234.42	12/31/25
	Apt 57	2 Bedroom Apt	Rent Stabilized	\$1,158.81	10/31/25

Revenue: 3856 10th Ave

	<u>Unit</u>	<u>Description</u>	<u>Unit Type</u>	<u>Revenue</u>	<u>LXP</u>
Ground Floor:	Store	Floridita Restaurant	Commercial	\$8,409.00	
	Apt 3	2 Bedroom Apt	Rent Stabilized	\$1,275.00	
	Apt 4	2 Bedroom Apt	Rent Stabilized	\$1,318.50	Vacant

	Apt 5	2 Bedroom Apt	Rent Stabilized	\$1,184.81	3/31/25
	Apt 6	2 Bedroom Apt	Rent Stabilized	\$1,133.45	9/30/25
Second Floor:	Apt 21	2 Bedroom Apt	Rent Stabilized	\$1,365.52	Court
	Apt 22	2 Bedroom Apt	Rent Stabilized	\$1,679.13	9/30/25
	Apt 23	2 Bedroom Apt	Rent Stabilized	\$1,207.71	3/31/25
	Apt 24	2 Bedroom Apt	Rent Stabilized	\$1,644.78	5/31/25
	Apt 25	2 Bedroom Apt	Rent Control	\$150.50	
	Apt 26	2 Bedroom Apt	Rent Stabilized	\$1,361.43	10/31/25
Third Floor:	Apt 31	2 Bedroom Apt	Rent Stabilized	\$1,551.05	4/30/25
	Apt 32	2 Bedroom Apt	Rent Stabilized	\$1,077.83	4/30/25
	Apt 33	2 Bedroom Apt	Rent Stabilized	\$1,499.47	2/20/25
	Apt 34	2 Bedroom Apt	Rent Stabilized	\$844.85	8/31/25
	Apt 35	2 Bedroom Apt	Rent Stabilized	\$1,200.00	2/28/25
	Apt 36	2 Bedroom Apt	Rent Stabilized	\$1,308.00	11/30/26
Fourth Floor:	Apt 41	2 Bedroom Apt	Rent Stabilized	\$896.25	Vacant
	Apt 42	2 Bedroom Apt	Rent Stabilized	\$893.90	1/31/24
	Apt 43	2 Bedroom Apt	Rent Stabilized	\$744.59	10/31/26
	Apt 44	2 Bedroom Apt	Rent Stabilized	\$1,849.50	8/31/25
	Apt 45	2 Bedroom Apt	Rent Stabilized	\$1,237.94	10/31/24
	Apt 46	2 Bedroom Apt	Rent Stabilized	\$1,572.50	11/30/25
Fifth Floor:	Apt 51	2 Bedroom Apt	Rent Stabilized	\$1,383.85	8/31/25
	Apt 52	2 Bedroom Apt	Rent Stabilized	\$1,677.10	8/31/24
	Apt 53	2 Bedroom Apt	Rent Control	\$144.36	
	Apt 54	2 Bedroom Apt	Rent Control	\$205.00	
	Apt 55	2 Bedroom Apt	Rent Stabilized	\$1,149.98	3/31/26
	Apt 56	2 Bedroom Apt	Rent Stabilized	<u>\$1,175.53</u>	3/31/26
Monthly Inc:				\$103,272.02	
Annual Inc.				\$1,239,264.24	

Note: The apartments are under market. Note: The stores have their own basement space.

Expenses:

Real Estate Taxes:	\$119,936.28
Water & Sewer:	\$42,000
Insurance:	\$30,500
Heat (Gas):	\$42,000
Electric: (common areas)	\$9,600
Repairs & Maintenance:	\$12,500
Super:	\$14,000
Management: (3%):	<u>\$37,178</u>

Total Annual Expenses:

\$307,714.28

Net Operating Income: \$931,549.96 CAP RATE: 8.9%

ASKING PRICE: \$10,500,000

For Further Information or Inspection, Please Contact to Vardan Hakobyan at
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