

EXCLUSIVE OFFERING SUMMARY

413

WEST 145TH STREET

New York, NY 10031



3-UNIT HARLEM BROWNSTONE
HAMILTON HEIGHTS/SUGAR HILL HISTORIC DISTRICT

BESSEN



PROPERTY OVERVIEW

Neighborhood	Hamilton Heights
Block & Lot	2060 / 24
Building Class	Three Families (C0)
Year Built	Circa 1901
Lot & Built Size	19' x 99.92' (Built: 19' x 51')
Built Area	3,876± SF
Tax Class	1
Zoning	R6A, C1-4
Historic District	Hamilton Heights/Sugar Hill
F.A.R. (Built/Allowed)	2.04 / 3
Assessment (2021/22)	\$33,840
R.E. Taxes (2021/22)	\$7,122

ASKING PRICE: \$1,675,000

Besen Partners, as exclusive agent for ownership, is pleased to offer for sale 413 West 145th Street (the "Property"); a 3-story walkup brownstone building with 3 floor-through apartments, consisting of 3,876± SF. Built circa 1901, the Property is located on the north side of West 145th Street between Convent Avenue and St. Nicholas Avenue, steps away from the 145th Street subway station on the [A, C, B, D] line. The Property is near the City College of NY (CCNY) and just one block over from Jackie Robinson Park.

The Property presents a unique opportunity to renovate a quintessential Harlem multi-unit (3-family) brownstone to operate as a rental or live plus income, or even as a single or two family property. The property offers excellent light and air on three sides, with protected space via the neighboring garden on the eastern side of the building. There is a generously sized 50' deep rear yard, allowing for 20' extension of the back of the building to create additional square footage. The garden floor can easily be combined with the ground/parlor floor to create a 1,900+ SF duplex. There are 1,818 SF or unused air rights and the property resides within the Hamilton Heights/Sugar Hill Historic District.

All filings for Certificate of Non Harassment have been submitted and approved, receipt of which is expected shortly. The property is fully sprinklered, roof is in good condition given repairs in past two years.



To request further information or a property tour, please contact exclusive broker:

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INCOME & EXPENSE (PRO FORMA)

PROJECTED REVENUE	AMOUNT
Residential (3 units)	\$136,800
EFFECTIVE GROSS INCOME	\$136,800

ESTIMATED EXPENSES	
R.E. Taxes (2021/22 – Tax Class 1)	\$7,120
Operating Expenses	\$34,200
TOTAL EXPENSES (30% of EGI)	\$41,320

NET OPERATING INCOME	\$94,480
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PURCHASE METRICS	
Price / Unit	\$558,500
Price / SF	\$430
Cap Rate (%)	5.7%



RENT ROLL (PRO FORMA)

FLOOR	TENANT	PROJECTED RENT	LAYOUT
Garden			Useable space with 2 bathrooms and egress to 50' rear yard (duplex with 1 st Fl)
1 st Fl	Vacant	\$5,500	2BR floor-through with windowed kitchen and bathroom (duplex with Garden floor)
2 nd Fl	Vacant	\$2,950	2BR floor-through
3 rd Fl	Vacant	\$2,950	3-4BR (one room can function as BR or living room)
Projected Monthly Rent:		\$11,400	
Projected Annual Rent:		\$136,800	

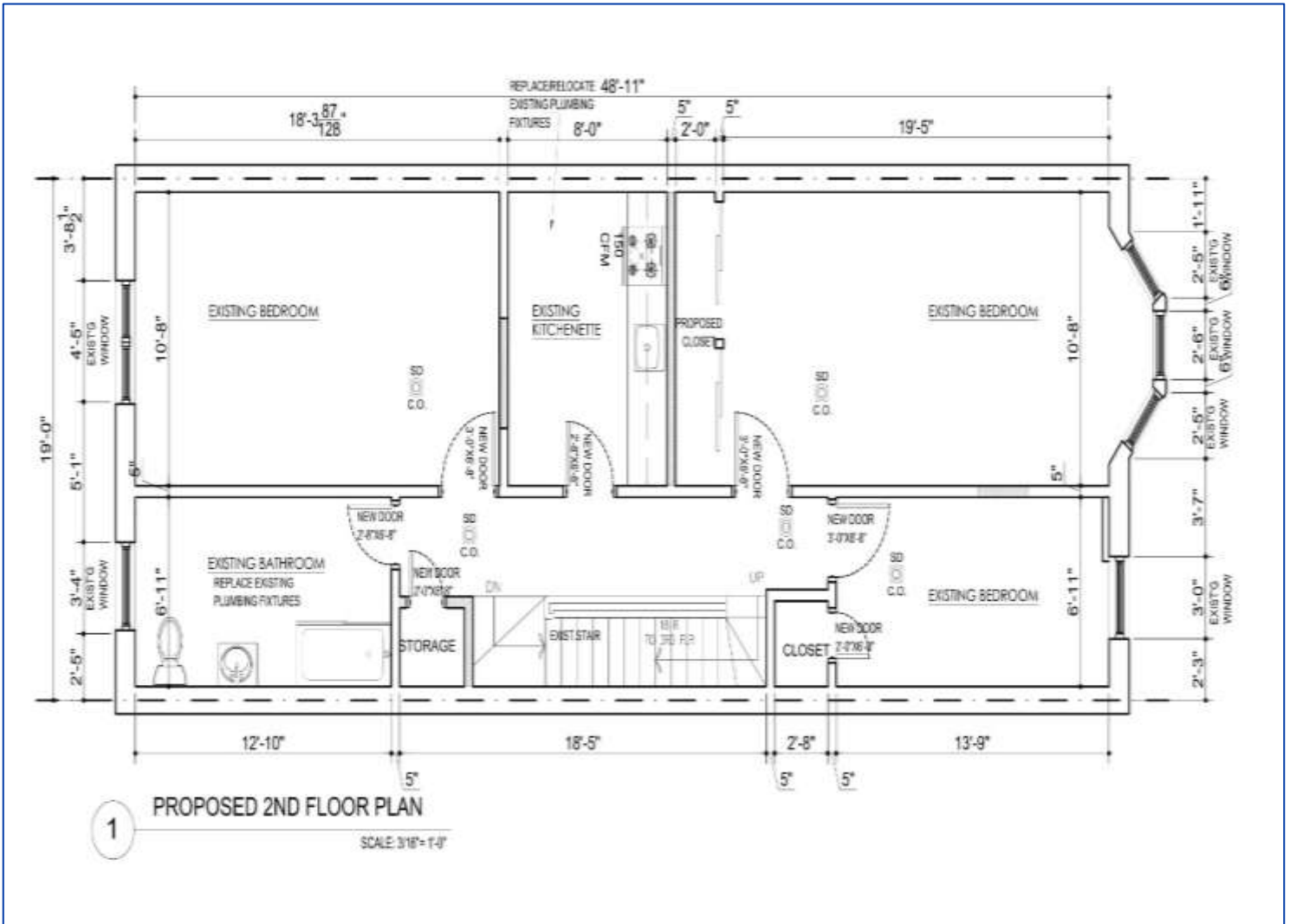






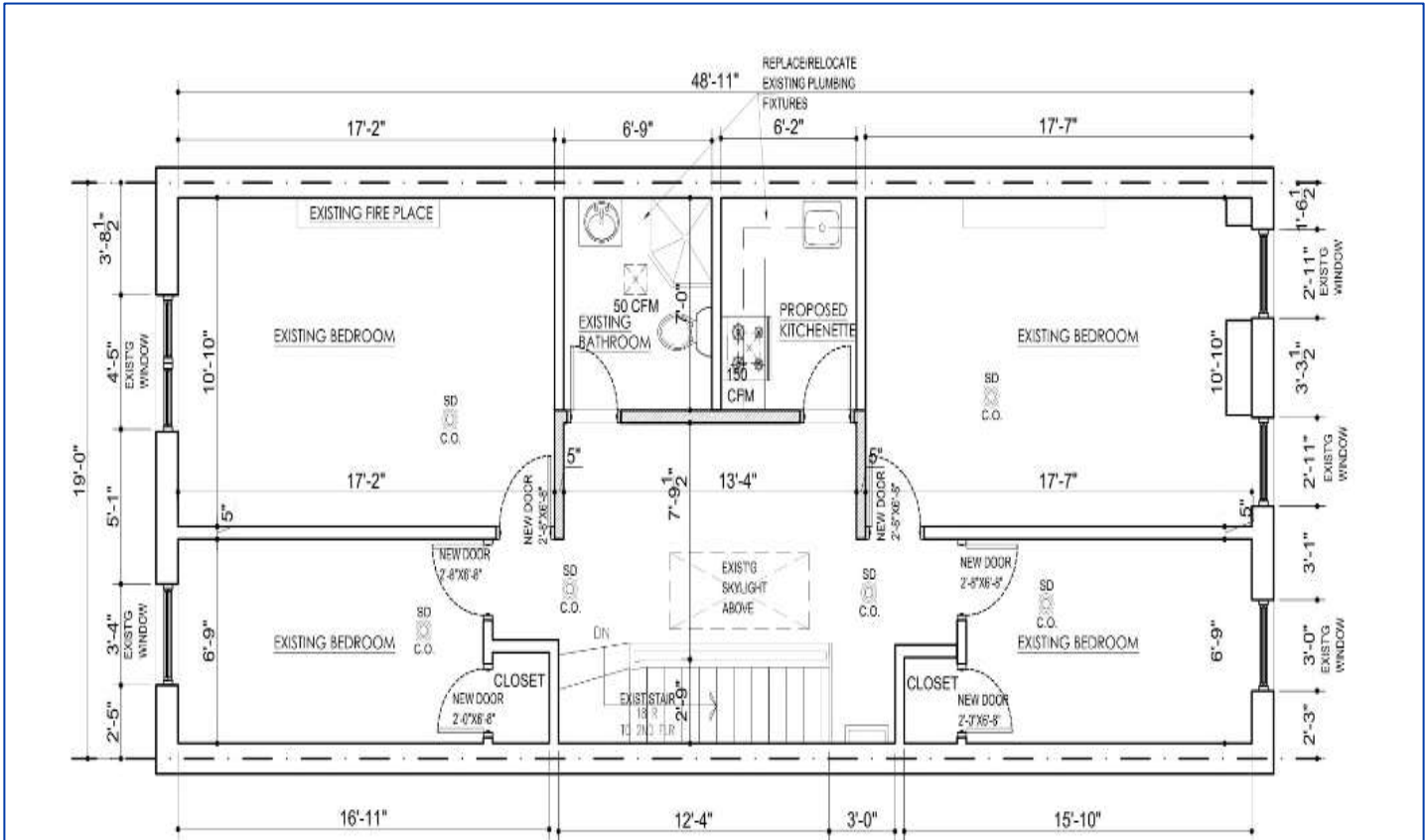


BUILDING PLANS – SECOND FLOOR



Project:	
413 W. 145th Street 2nd and 3rd floor New York, NY	
Sheet Title:	
PROPOSED 2ND FLOOR PLAN	
Scale:	
Date:	02-21-17
Drawn by:	KP
A-100.00	

BUILDING PLANS – THIRD FLOOR



1 PROPOSED 3RD FLOOR PLAN
SCALE: 3/16" = 1'-0"

- LEGEND**
- EXISTING WALL AND / OR PARTITION TO REMAIN
 - EXISTING WALL TO BE REMOVED
 - NEW PARTITION WALL (1HR RATED)
 - EXHAUST VENT CFM'S NOTED OPERATED OFF LIGHT SWITCH
 - SMOKE & CARBON MONOXIDE DETECTOR

Project:
413 W. 145th Street
2nd and 3rd floor
New York, NY

Sheet Title:
PROPOSED 3RD FLOOR PLAN

Scale:
Date: 02-21-17
Drawn by: KF

A-101.00

LOCATION MAP



TRANSPORTATION

A C B D at 145th St	under 500 feet
1 at 145th St	0.28 miles
B C at 135th St	0.43 miles
3 at 148th St	0.44 miles
C at 155th St	0.47 miles



PARKS

Johnny Hartman Square	0.17 miles
Jackie Robinson Park	0.2 miles
Sugar Hill Garden	0.2 miles
Donnellan Square	0.21 miles
Edgecombe Park	0.22 miles



MUSEUMS

Dia at the Hispanic Society	0.6 miles
Audubon Terrace	0.62 miles
Hispanic Society of America Museum	0.62 miles
American Academy of Arts and Letters	0.65 miles
Schomburg Center for Research in Black Culture	0.73 miles



ABOUT HAMILTON HEIGHTS

Hamilton Heights is a neighborhood in the northern part of Manhattan in New York City. It is the northernmost part of the West Harlem area, along with Manhattanville and Morningside Heights to its south, and it contains the sub-neighborhood and historic district of Sugar Hill. Washington Heights lies to Hamilton Heights' north, and to its east is Central Harlem. It is named after Alexander Hamilton, whose residence still exists there today.

Hamilton Heights is part of Manhattan Community District 9, and its primary ZIP Codes are 10031, 10032, and 10039. It is patrolled by the 30th Precinct of the New York City Police Department. It is bounded by 135th Street to the south, Riverside Drive to the west, 155th Street to the north, and Edgecombe Avenue and Saint Nicholas Avenue to the east. The community derives its name from Founding Father Alexander Hamilton, who lived the last two years of his life in what is now the Hamilton Grange National Memorial.

While this part of Manhattan was rural farmland in Hamilton's day, beginning at the end of the 19th century, and fueled by the extension of elevated train and subway lines, developers erected stately row houses and apartment buildings. And, like Harlem today, Hamilton Heights is enjoying a resurgence of interest. The main City College campus also gives the area some of the collegiate feeling of neighboring Morningside Heights.



Although all information furnished regarding property for sale, rental or financing is from sources deemed reliable, no express representation is made nor is any implied as to the accuracy thereof and is subject to error, omissions, change of price, rental or other conditions, prior sale, rental or financing or withdrawal without notice. No warranties or representations are made as in the condition of the property of any hazards contained therein nor are any implied. Rendering pictured in offering materials is not specifically approved for referenced development site. Buildable square footage is subject to verification by purchaser's own architect and/or zoning attorney.



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