

EAST HARLEM | MANHATTAN

301 East 103rd Street, New York, NY 10029

EXCLUSIVE OFFERING MEMORANDUM



4-Story Multifamily Building | 5,848± SF | 9 Residential Units



4-Story Multifamily Building | 5,848± SF 9 Residential Units | 100% FM

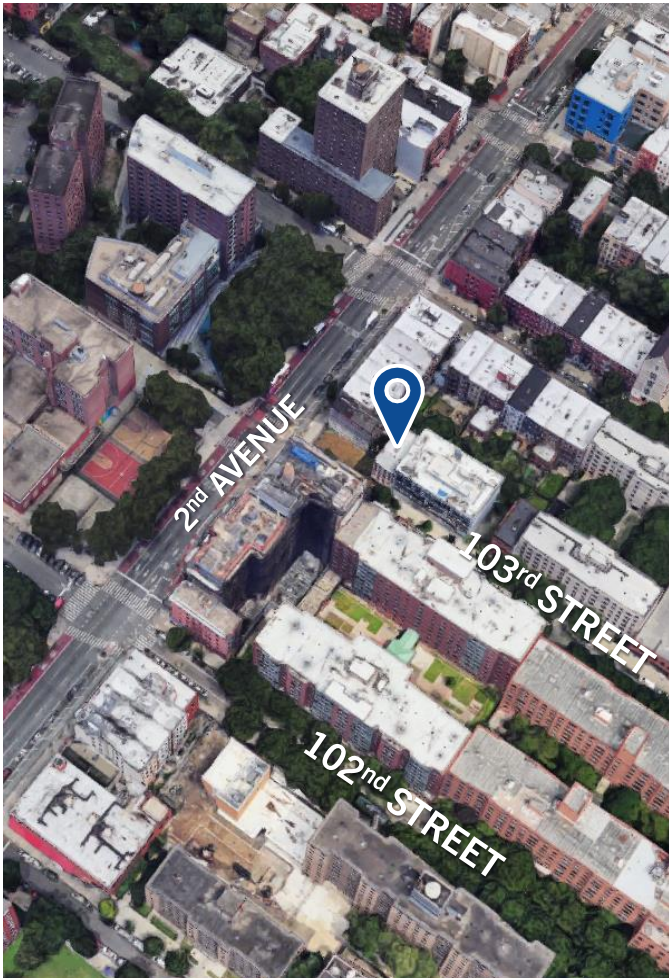
Besen Partners, as exclusive agent for Ownership, is pleased to offer for sale **301 East 103rd Street, New York, NY 10029** (the “Property”) located in the East Harlem neighborhood of New York City.

The Property is situated on a 25.42’ x 100.92’ lot and is comprised of a 4-story, walkup, Class C1 (Over Six Families without Stores) building containing 5,848± SF. The building has 9 residential units and is located on the north side of East 103rd Street between 1st & 2nd Avenues. There is 9,338± SF of unused air rights. Located just two blocks from the 103 Street [4, 6] subway station. **100% Free Market.**

Asking Price: \$3,300,000

PROPERTY SPECIFICATIONS

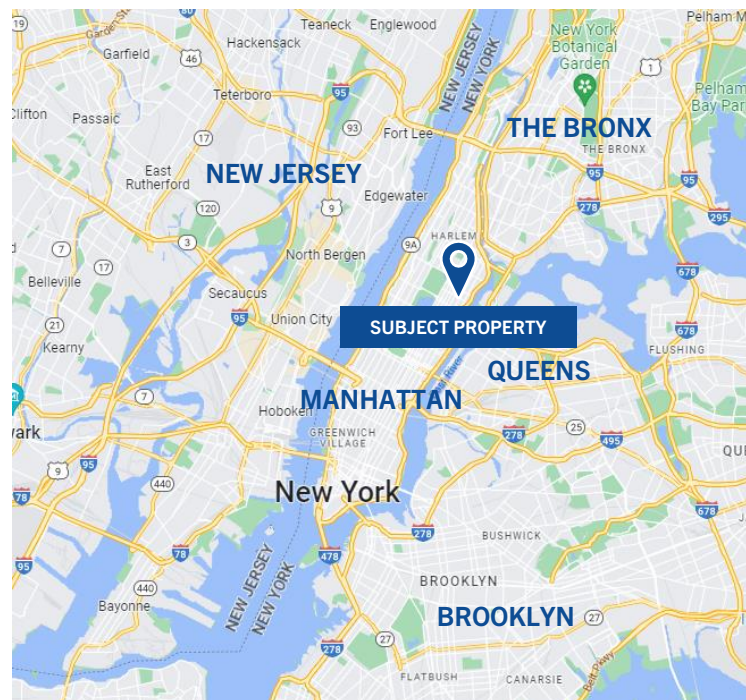
Neighborhood:	East Harlem
Block / Lot:	1675 / 104
Building Class:	Over Six Families without Stores (C1)
Tax Class	2B
Year Built:	Circa 1900
Total Lot Sq. Ft.	2,525±
Total Lot Dimensions:	25.42’ x 100.92’
Zoning	R8A, R7A, C1-5
Total Building Sq. Ft.	5,848±
Total Units:	9 Residential Units
F.A.R. / As Built:	6.02 / 2.32
Assessment / Taxes: (2023/2024)	\$390,714/ \$47,929



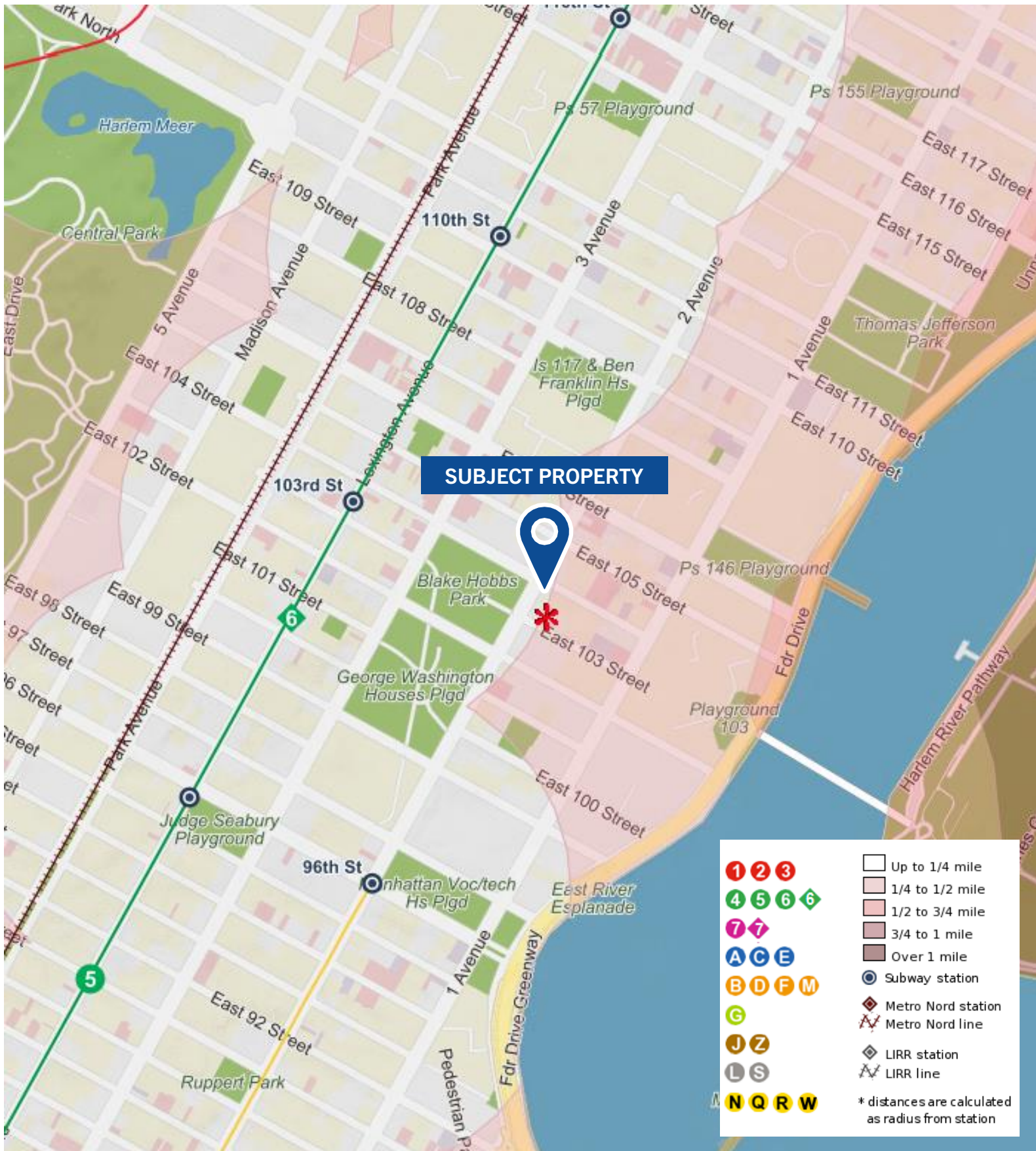
PROJECTED REVENUE	ACTUAL	PRO-FORMA
Residential Income (9 Units)	\$227,700	\$302,400
Laundry Room Income	\$3,000	\$3,000
EFFECTIVE GROSS INCOME	\$230,700	\$305,400

OPERATING EXPENSES		
Real Estate Taxes (2023/2024)	\$47,929	\$47,929
Insurance (\$800/unit)	\$7,200	\$7,200
Water & Sewer (Actual)	\$5,750	\$5,750
Heat & Electricity (Actual)	\$14,000	\$14,000
Management/Payroll (3% of EGI)	\$6,800	\$9,000
Repairs & Maintenance (\$1,000/unit)	\$9,000	\$9,000
TOTAL EXPENSES	\$90,680	\$93,000

NET OPERATING INCOME	\$140,020	\$212,400
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TRANSPORTATION MAP



RENT ROLL

TENANT	LAYOUT	STATUS	LXP	ACTUAL RENT	PROFORMA RENT*
Tenant #1	2 BR	FM	07/31/24	\$2,200	\$2,800
Tenant #2	2 BR	FM	07/31/24	\$2,200	\$2,800
Tenant #3	Floor-thru 1 BR	FM	03/31/24	\$2,100	\$2,800
Tenant #4	Floor-thru 1 BR	FM	04/30/24	\$2,000	\$2,800
Tenant #5	Floor-thru 1 BR	FM	05/31/24	\$1,800	\$2,800
Tenant #6	2 BR	FM	08/31/23	\$2,000	\$2,800
Tenant #7	Floor-thru 1 BR	FM	06/30/24	\$2,100	\$2,800
Tenant #8	Floor-thru 1 BR	FM	08/31/23	\$2,000	\$2,800
Tenant #9	Basement – 2BR**	FM	M-T-M	\$2,575	\$2,800
MONTHLY TOTAL:				\$18,975	\$25,200
ANNUAL TOTAL:				\$227,700	\$302,400

*The large 1BR units can be converted into 2BR units, generating approximately \$75,000 of additional income.

** Rear yard access



INTERIOR PHOTOS



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301 East 103rd Street, New York, NY 10029



EXCLUSIVE CONTACTS:

Jay Bernstein
Associate Director
(212) 951-8406
jbernstein@besenpartners.com

Ronald H. Cohen
Chief Sales Officer
(646) 424-5317
rcohen@besenpartners.com

Harris Sonnenklar
Investment Sales Associate
(212) 951-8418
hsonnenklar@besenpartners.com

BESEN PARTNERS
13 W 38TH Street
New York, NY 10018
www.besenpartners.com