

BESSEN
PARTNERS

HARLEM

**2591 Frederick
Douglass Boulevard
New York, NY 10030**



**5-STORY 7,010± SF CORNER MIXED-USE BUILDING
WITH 7 APARTMENTS & 2 STORES**

HARLEM, NEW YORK

2591 Frederick Douglass Boulevard, New York, NY 10030



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EXECUTIVE SUMMARY

Besen Partners, as exclusive agent for Ownership, is pleased to offer for sale 2591 Frederick Douglass Boulevard, New York, NY 10030 (the “Property”) located on the northwest corner of 138th Street and Frederick Douglass Boulevard in the Harlem neighborhood of Manhattan.

The Property is comprised of a 5-story 7,010± SF corner mixed-use building built on a 1,500± Sf lot. Zoned R7-2, C1-4 with 7 residential units and 2 commercial units. A few blocks from the 135th Street [A, B, C] subway station.

ASKING PRICE: \$2,800,000



\$10,864
PROPERTY TAX
(2024/25)



R7-2, C1-4
ZONING



7,010±
TOTAL SQ. FT.



9
TOTAL UNITS



PROPERTY SPECIFICATIONS

Neighborhood:	Harlem
Block / Lot:	2041 / 47
Building Class	Walk-up Apartment - Over Six Families with Stores (C7)
Tax Class	2B
Year Built / Year Altered:	1920 / 1992
Total Lot Sq. Ft.	1,500±
Total Lot Dimensions:	19.92' x 75.33'
Zoning	R7-2, C1-4
Total Building Sq. Ft.	7,010±
Total Units:	9
F.A.R. (built/allowed)	3.44 / 4.67
Assessment / Taxes: (2024/2025)	\$86,901 / \$10,864

REVENUE:	AMOUNT
Ground Floor Revenue (2 Retail Units)	\$72,468
Occupied Revenue (5 Apartments)	\$106,700
Projected Revenue (2 Apartments)	\$32,400
Real Estate Tax Reimbursements	\$7,988
EFFECTIVE GROSS INCOME	\$219,600



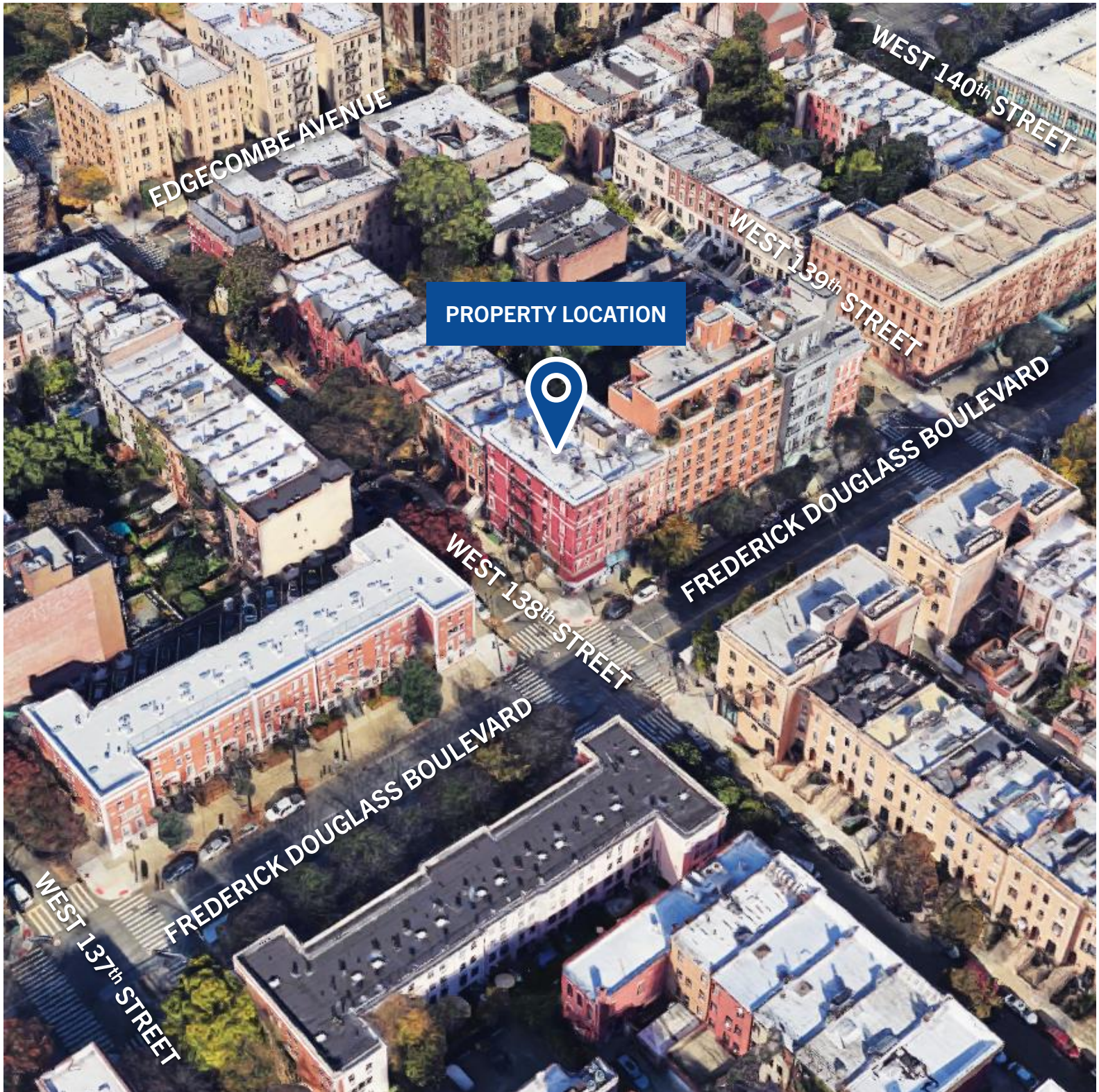
OPERATING EXPENSES:	
Property Taxes (2024/2025)	\$10,864
Insurance (\$1,200/unit)	\$12,000
Water & Sewer (\$1,100/unit)	\$8,800
Gas - Heat (\$300/room)	\$7,800
Common Area Electric (\$0.35/sf)	\$2,500
Management Fee / Payroll (4% of EGI)	\$8,500
Repairs & Maintenance / Admin (\$1,000/unit)	\$10,000
TOTAL EXPENSES	\$60,460



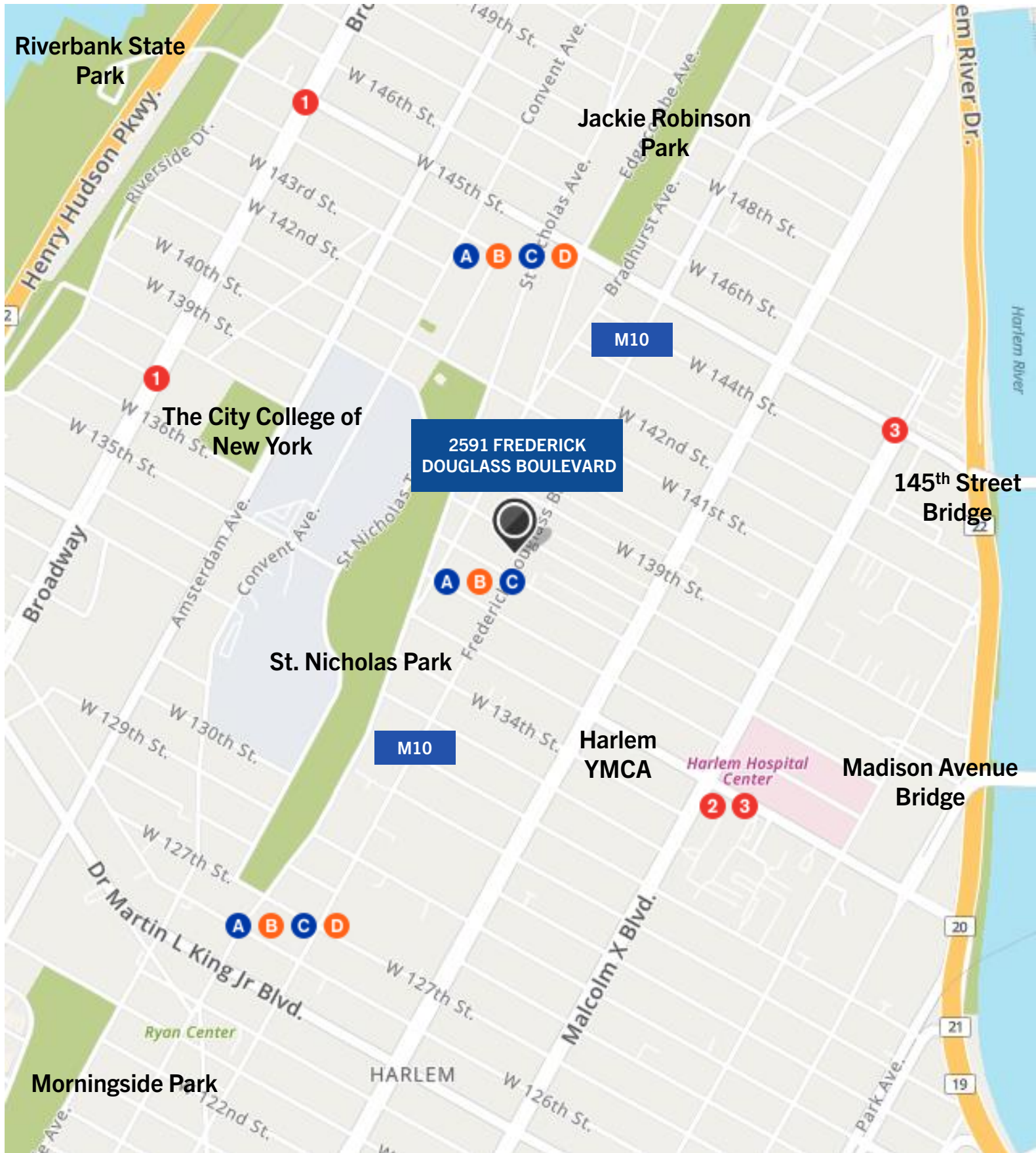
NET OPERATING INCOME:	\$159,140
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AERIAL MAP



LOCATION MAP



RENT ROLL

UNIT	LAYOUT	RENT	LXP / STATUS
Grocery Store	Commercial	\$4,100.61	12/31/2032
Beauty Salon	Commercial	\$1,938.42	05/31/2025
Unit #1A	2BR	\$765.72	Rent Stabilized
Unit #1B	1BR	\$841.53	Rent Stabilized
Unit #2A	2BR	\$828.23	Rent Stabilized
Unit #3A	2BR	\$706.16	Rent Stabilized
Unit #2B (vacant)	1BR	\$1,200.00	2023 Legal Rent Filing
Unit #3B (vacant)	1BR	\$1,500.00	2023 Legal Rent Filing
Units #4A & #4B (combined)	4 BR	\$5,750.00	Free Market
MONTHLY		\$17,630.67	
ANNUAL		\$211,568.04	



STREET VIEW - WEST



STREET VIEW - NORTH



APARTMENT PHOTOS

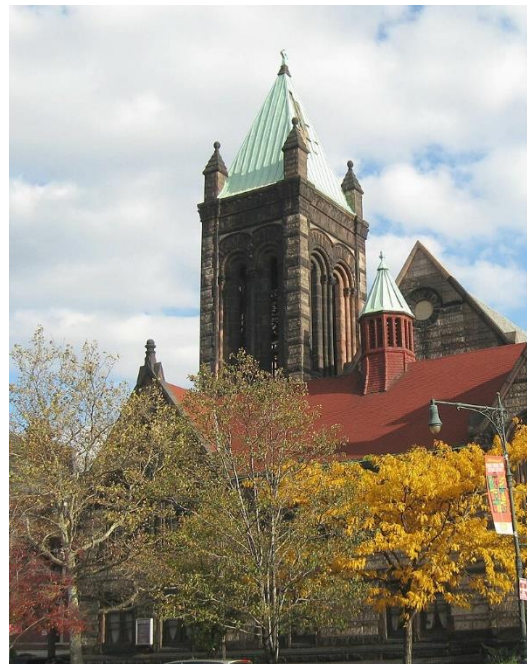


LOCATION

Harlem is a neighborhood in Upper Manhattan, New York City. It is bounded roughly by the Hudson River on the west; the Harlem River and 155th Street on the north; Fifth Avenue on the east; and Central Park North on the south. The greater Harlem area encompasses several other neighborhoods and extends west and north to 155th Street, east to the East River, and south to Martin Luther King Jr. Boulevard, Central Park, and East 96th Street.

Originally a Dutch village, formally organized in 1658, it is named after the city of Haarlem in the Netherlands. Harlem's history has been defined by a series of economic boom-and-bust cycles, with significant population shifts accompanying each cycle. Harlem was predominantly occupied by Jewish and Italian Americans in the 19th century, but African-American residents began to arrive in large numbers during the Great Migration in the 20th century. In the 1920s and 1930s, Central and West Harlem were the center of the Harlem Renaissance, a major African-American cultural movement. With job losses during the Great Depression of the 1930s and the deindustrialization of New York City after World War II, rates of crime and poverty increased significantly. In the 21st century, crime rates decreased significantly, and Harlem started to gentrify.

The area is served by the New York City Subway and local bus routes. It contains several public elementary, middle, and high schools, and is close to several colleges, including Columbia University, Manhattan School of Music, and the City College of New York. Central Harlem is part of Manhattan Community District 10. It is patrolled by the 28th and 32nd Precincts of the New York City Police Department. The greater Harlem area also includes Manhattan Community Districts 9 and 11 and several police precincts, while fire services are provided by four New York City Fire Department companies.



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