

**BESSEN**  
PARTNERS

**HARLEM**

**311 West 139<sup>th</sup> Street  
New York, NY 10030**



HARLEM, NEW YORK

311 West 139<sup>th</sup> Street, New York, NY 10030



## EXCLUSIVE LISTING BROKERS:

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**BESSEN**  
P A R T N E R S

RENT ROLL

APARTMENT	LAYOUT	RENT	STATUS
#1	2-Room Studio	\$1,967	FM – FHEPS
#2	2-Room Studio	\$1,967	FM – FHEPS
#3	2-Room Studio	\$1,967	FM – FHEPS
#4	2-Room Studio	\$1,967	FM – FHEPS
#5	2-Room Studio	\$1,967	FM – FHEPS
#6	2-Room Studio	\$1,967	FM – FHEPS
#7	2-Room Studio	\$1,967	FM – FHEPS
#8	2-Room Studio	\$600	Stabilized (Rental)
#9	2-Room Studio	\$1,967	FM – FHEPS
#10	2-Room Studio	\$1,967	FM - FHEPS
#11	2-Room Studio	\$850	Stabilized (Rental)
Monthly:		\$19,150	
Annual:		\$229,840	

APARTMENT METRICS

Apartments	11
Gross SF	3,400±
Price/Unit	\$181,818

INCOME & EXPENSE

311 West 139<sup>th</sup> Street, New York, NY 10030

11 Residential Units

REVENUE:	ACTUAL
Actual Rental Income (11 units)	\$229,840
EFFECTIVE GROSS INCOME	\$229,840
OPERATING EXPENSES (ACTUAL):	
Real Estate Taxes (2024/25)	\$30,800
Insurance	\$10,000
Water & Sewer	\$2,550
Electricity	\$8,200
Heat & Hot Water	\$6,450
Supplies & Cleaning	\$1,000
Repairs & Maintenance	\$2,500
TOTAL EXPENSES:	\$61,500
NET OPERATING INCOME:	\$168,340

**FINANCIAL OVERVIEW****ASKING PRICE:****\$2,000,000**

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11 Apartments

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3,400± Gross SF

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\$181,818 Per Unit

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\$588 Price Per SF

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**CURRENT METRICS:**

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Cap Rate 8.4%

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GRM 8.7x

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**FINANCING SOFT QUOTE**

- Loan Amount: \$1,365,000
- Term: 5 Year
- Rate: 6.75%
- Amortization: 30 Year
- Monthly Payments: \$8,853

**For more information, contact:****Ben Mautner**  
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## EXECUTIVE SUMMARY

Besen Partners, as exclusive agent for Ownership, is pleased to offer for sale **311 West 139<sup>th</sup> Street, New York, NY 10030** (the “Property”) located on the north side of West 139<sup>th</sup> Street between Edgecombe Avenue and Frederick Douglass Boulevard in the Harlem neighborhood of Manhattan.

The subject property is a 3-story 3,400± SF multifamily building built on a 1,699± SF lot. Zoned R7-2 with 11 residential units. 2 blocks from 135<sup>th</sup> Street [A, B, C] subway station.

## INVESTMENT HIGHLIGHTS

- 100% occupied providing stable cash-flow
- 9-out-of-11 studio units (82%) are averaging \$1,967/month (FHEPS Program)
- Recent renovations of ~\$500,000 include new roof, new boiler, new floors & appliances
- Well-maintained property requiring minimal near-term capital and low maintenance costs. Minimal violations.
- Tax Class 2B preserves a low and stable expense ratio, as well as capping increases in assessed values
- Quiet tree-lined street located 1-block from St. Nicholas Park
- Four blocks from the 135th Street [C,B] Subway Station

## CAPITAL IMPROVEMENTS & LOW EXPENSES:

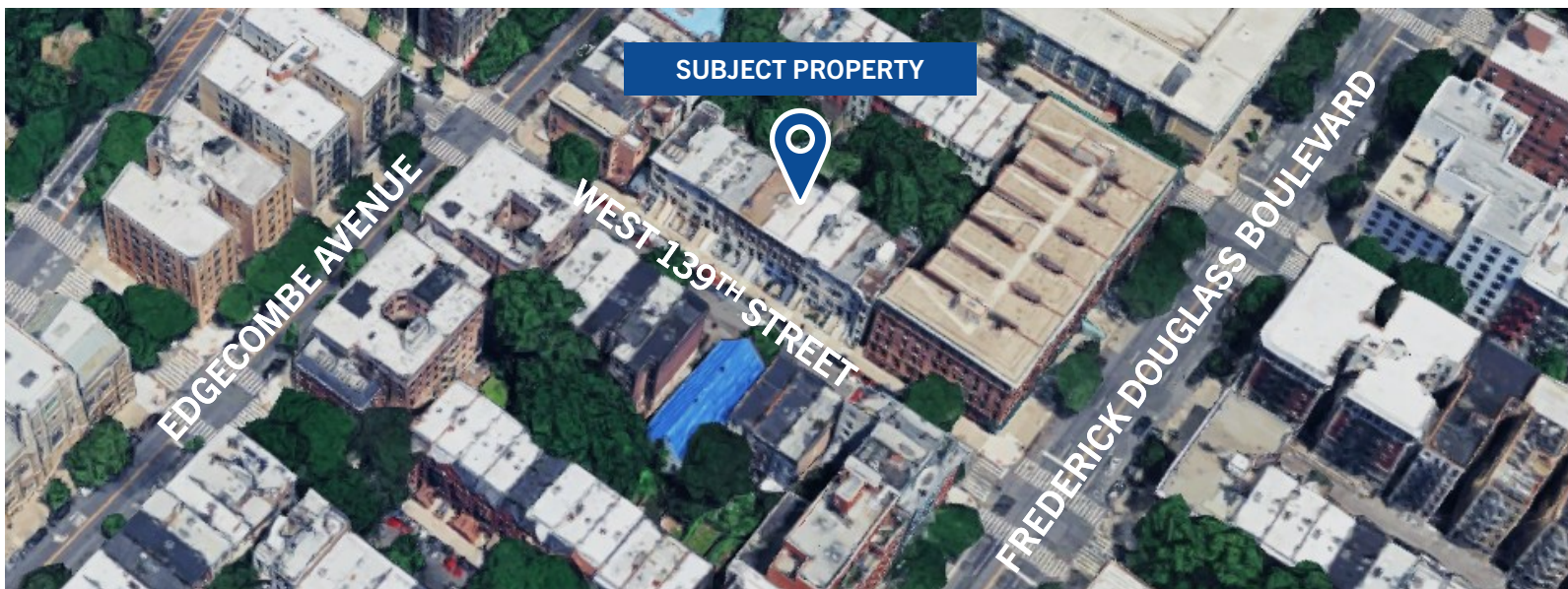
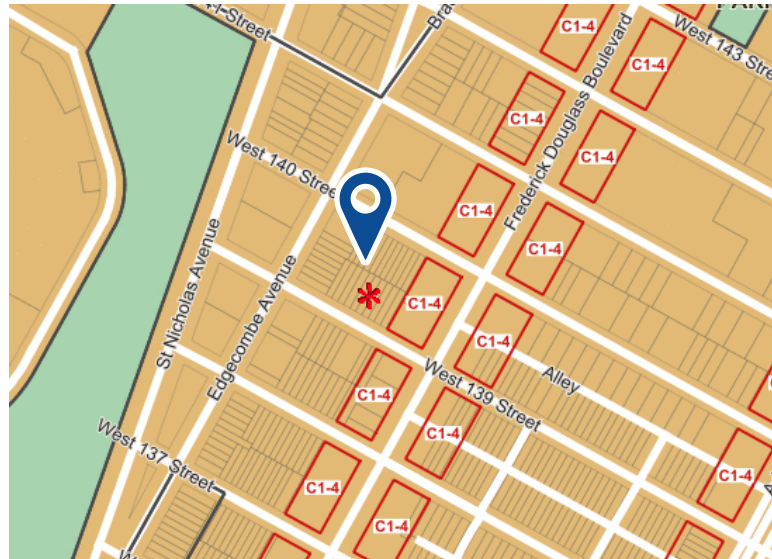
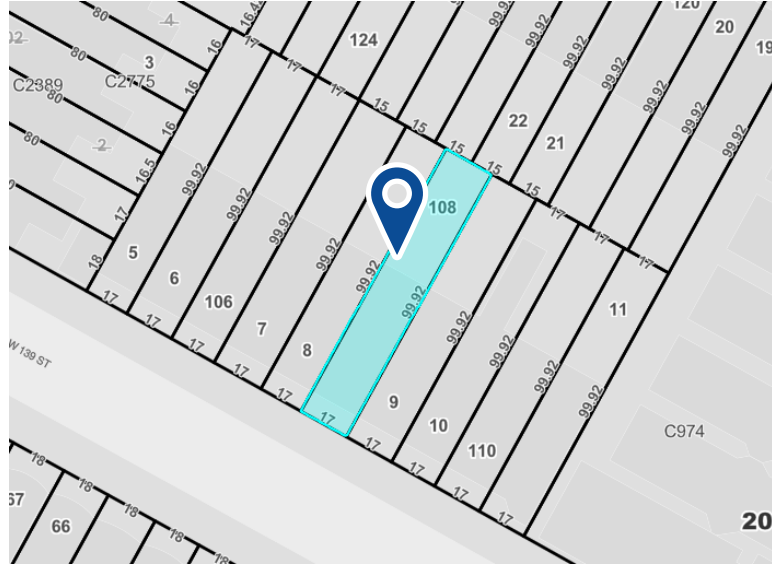
2020-2024 building-wide improvements include a new boiler, new hot water heater, painted hallways, and new flooring and appliances, requiring minimal capital improvements and low maintenance costs. Tax Class 2B preserves a low and stable expense ratio, as well as capping increases in assessed values.

## CONVENIENT TRANSPORTATION ACCESS:

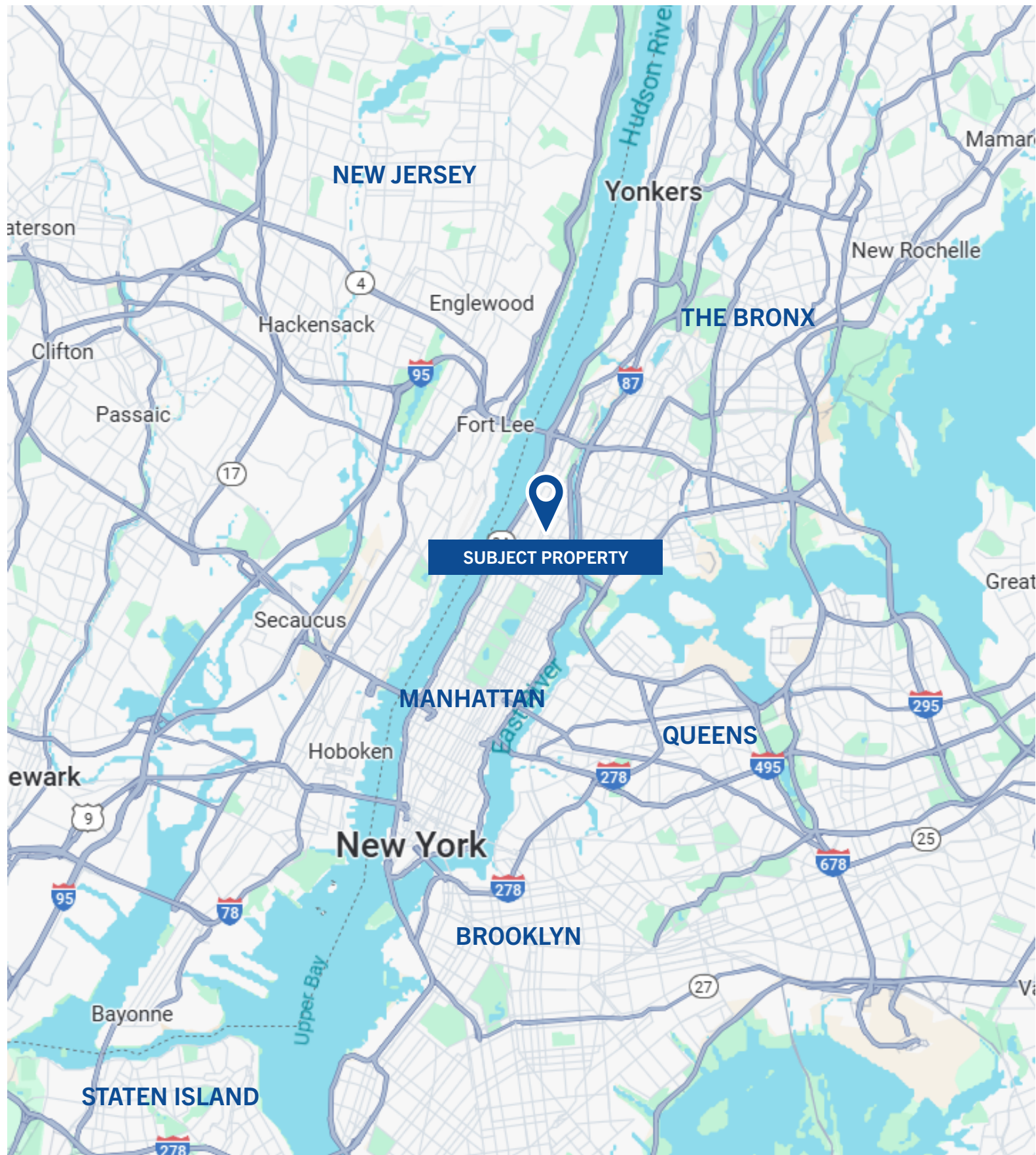
The residents are well served by public transportation, with the A,B,C,D subway stations at 145th Street and the A,B,C subway station at 135th Street within five blocks of the Property. There is also a network of bus lines available throughout the neighborhood, including the north/south M10 bus stop, which is directly around the corner of the property, and the M3 which runs along St. Nicholas Avenue, providing access to the east and west sides of Manhattan.

#### PROPERTY DESCRIPTION

Neighborhood:	Harlem
Block / Lot:	2042 / 108
Building Class:	Converted Dwellings or Rooming House (C5)
Tax Class:	2B
Year Built / Altered:	1899 / 1993
Stories:	3
Total Lot SF:	1,699±
Total Lot Dimensions:	17' x 99.92'
Building Dimensions:	17' x 50'
Zoning:	R7-2
Historic District:	Dorrance Brooks Square
Total Building SF:	3,400±
Units:	11 Residential Units
FAR (built/allowed):	2.00 / 3.44
Assessment / Taxes: (2024/2025)	\$246,402 / \$30,800



**AREA MAP**



PROPERTY PHOTOS

ROOF



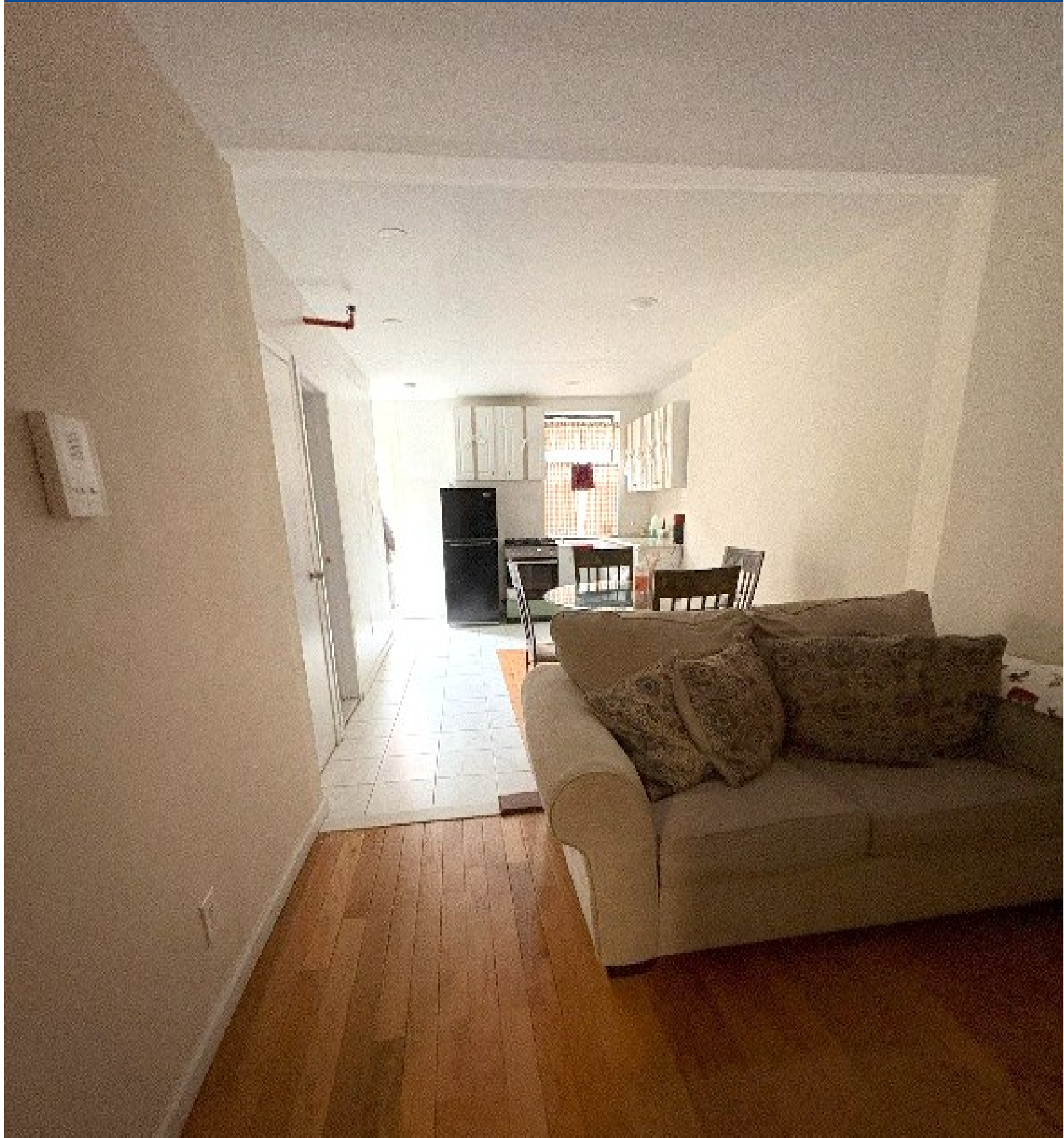
PROPERTY PHOTOS

STUDIO



PROPERTY PHOTOS

STUDIO



PROPERTY PHOTOS

BATHROOM



PROPERTY PHOTOS

MECHANICALS



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