



**PRICE
REDUCTION**

FOR SALE
ASKING PRICE ~~\$950,000~~
\$800,000

191 AUDUBON AVENUE

New York, NY 10033 | **Manhattan**

**6-UNIT
MULTIFAMILY
BUILDING IN
WASHINGTON
HEIGHTS**

RIPCO
INVESTMENT SALES

INVESTMENT HIGHLIGHTS

#1

Opportunity to acquire a 6-unit apartment building in Washington Heights

#2

Attractive entry point into Manhattan multifamily at under \$1M

#3

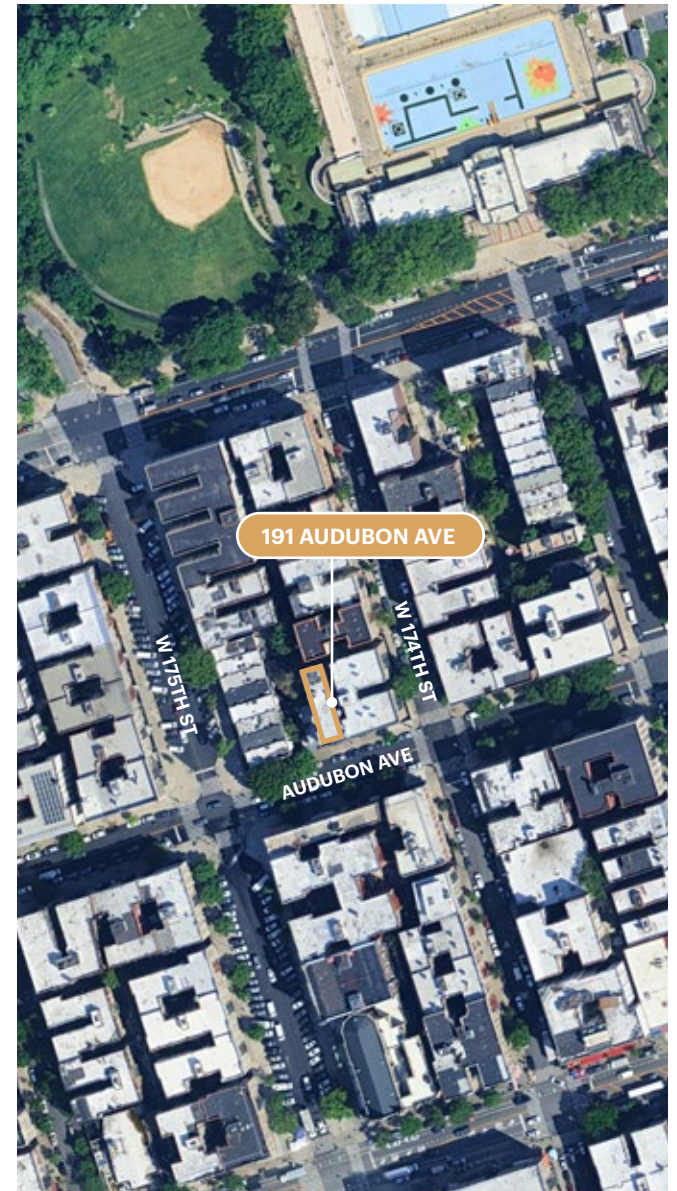
Strong in-place cash flow with long-term stability

#4

Steps from the **1** and **A** subway lines with direct access to Midtown

#5

Located in a vibrant high demand neighborhood with consistent investor activity



**191 AUDUBON AVENUE
FOR SALE**

PROPERTY OVERVIEW

RIPCO REAL ESTATE has been retained on an exclusive basis to arrange for the sale of **191 AUDUBON AVENUE** — in New York, NY (the 'Property'). A 6-unit Multifamily building in Washington Heights.



FINANCIAL SNAPSHOT

Asking Price	\$800,000
Price Per SF (Gross)	\$352
Price Per Unit	\$133,333
Capitalization Rate	7.40%
Gross Rent Multiple	8.84x

PROPERTY SUMMARY

THE OFFERING

Address	191 Audubon Ave, New York, NY 10033
County	Manhattan
Location	Located on the east side of Audubon Avenue between West 174th Street and West 175th Street
Block / Lot	2131 / 33
Property Type	Multifamily

PROPERTY INFORMATION

Lot Dimensions	16' x 73'
Lot SF	1,168 SF (approx.)
Building Dimensions	19' x 50'
Stories	2
Year Built / Last Altered	1900
Walk-Up / Elevator	Walk-Up
Total Gross SF	2,274 SF (approx.)
Residential Units	6

ZONING INFORMATION

Zoning	R7-2
Street Width	80'
Street Width Classification	Wide

	FAR	BSF
Buildable SF (Residential)	4.00	4,672 SF (approx.)
Buildable SF (City of Yes)	5.01	5,852 SF (approx.)
Buildable SF (Community Facility)	6.50	7,592 SF (approx.)

	EXISTING	AVAILABLE
Available Air Rights (As-of-Right)	(2,274)	2,398 SF (approx.)

NYC TAX INFORMATION

Assessment (25/26)	\$106,042
Tax Rate (25/26)	12.500%
Annual Property Tax (25/26)	\$13,255
Tax Class	2A

REVENUE

RESIDENTIAL REVENUE

UNIT	TYPE	STATUS	PROGRAM	START	LXP	MONTHLY RENT
1A	STUDIO	RS	FHEPS	JAN-25	JAN-26	\$953
1B	STUDIO	RS	--	JAN-25	JAN-27	\$1,252
2A	STUDIO	RS	--	MAY-25	MAY-26	\$1,250
2B	STUDIO	RS	FHEPS	APR-24	APR-25	\$1,262
3A	STUDIO	RS	--	OCT-24	OCT-25	\$1,270
3B	STUDIO	RS	FHEPS	JAN-25	JAN-27	\$1,550
TOTAL SF		2,274	GROSS MONTHLY RESIDENTIAL REVENUE			\$7,537
					GROSS ANNUAL RESIDENTIAL REVENUE	\$90,450
					AVERAGE MONTHLY RENT PER UNIT	\$1,256
					AVERAGE RENT PER SF (GROSS)	\$40

INCOME & EXPENSES

RESIDENTIAL REVENUE	GSF	\$/SF	ANNUAL INCOME
Gross Annual Residential Income	2,274	\$39.78	\$90,450
Less General Vacancy / Credit Loss (3.0%)		(\$1.19)	(\$2,713)
Effective Gross Annual Residential Income		\$38.58	\$87,736

PROJECTED EXPENSES

TYPE	PROJECTION	% OF EGI	\$/SF	PROJECTED
Property Taxes	25 / 26	15.11%	\$5.83	\$13,255
Insurance	\$1.25 / GSF	3.24%	\$1.25	\$2,843
Heat	\$1.00 / GSF	2.59%	\$1.00	\$2,274
Electric	\$0.50 / GSF	1.30%	\$0.50	\$1,137
Water & Sewer	\$1.00 / GSF	2.59%	\$1.00	\$2,274
Repairs & Maintenance	\$0.50 / GSF	1.30%	\$0.50	\$1,137
Super Salary	\$250 / Month	3.42%	\$1.32	\$3,000
Management	3% of EGI	3.00%	\$1.16	\$2,632
TOTAL EXPENSES		32.54%	\$12.56	\$28,552

NET OPERATING INCOME				\$59,184
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EXTERIOR PHOTOS



INTERIOR PHOTOS



AREA DEMOGRAPHICS



	1 MILE	2 MILES	3 MILES
POPULATION	177,085	622,054	1,220,980
NUMBER OF HOUSEHOLDS	68,751	242,972	471,682
AVERAGE HOUSEHOLD INCOME	\$83,609	\$242,972	\$471,682
MEDIAN HOUSEHOLD INCOME	\$56,578	\$51,867	\$51,170
COLLEGE GRADUATES	44,018 22.8%	135,112 21.2%	263,788 21.4%
TOTAL BUSINESSES	3,721	11,584	24,813
TOTAL EMPLOYEES	80,225	212,617	393,653
DAYTIME POPULATION	174,656	561,874	1,091,054

Source: Esri, U.S. Census, ACS, Esri-Data Axle, Esri-U.S. BLS

CONTACT EXCLUSIVE AGENTS

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