

AVAILABLE FOR SALE
ASKING PRICE \$6,500,000

 DEAL ROOM LINK

2147 2ND AVENUE

Manhattan, NY, 10029 | **East Harlem**

9-STORY, MIXED-USE
BUILDING LOCATED IN
EAST HARLEM

ASKING PRICE: \$6,500,000
CAPITALIZATION RATE: 6.10%
PRICE PER SF: \$394

RIPCO
INVESTMENT SALES



INVESTMENT HIGHLIGHTS

#1 Popular Location for Manhattan Investors
Area presents value-growth potential, as an East Harlem mixed use asset with strong visibility and neighborhood retail demand.

#2 Strong Cash-Flow
Approximately \$719,208 in gross annual revenue with residential rents averaging \$3,277 per unit.

#3 Retail Visibility
Ground floor retail with wide street frontage, benefiting from dense surrounding residential demand.

#4 Scale and Investment Flexibility
Efficient 17 unit mixed use footprint offering manageable scale and diversified income streams.

#5 Air Rights
Approximately 2,488 square feet of as of right air rights offering future expansion or value add optionality.



PROPERTY OVERVIEW

RIPCO Real Estate has been retained on an exclusive basis to arrange for the sale of 2147 2nd Avenue, New York, NY (the "Property").

The Property is a nine story elevator mixed use building consisting of 16 residential apartments and one ground floor retail unit. The residential component features a predominantly two bedroom unit mix with in place rents averaging approximately \$3,280 per unit, providing strong in place cash flow with long term stability.

The ground floor retail space benefits from prominent frontage along Second Avenue, a major north south retail corridor serving the East Harlem neighborhood. The commercial unit offers future leasing and income growth potential supported by strong pedestrian traffic and dense surrounding residential demand.

Located between East 110th and East 111th Streets, the Property is well positioned within East Harlem, a neighborhood that continues to see sustained residential demand and investor interest driven by transit access, neighborhood retail, and proximity to the Upper East Side.

2147 2nd Avenue presents investors with the opportunity to acquire a stabilized mixed use asset with potential.

FINANCIAL SNAPSHOT

Asking Price	\$6,500,000
Capitalization Rate	6.10%
Price Per SF	\$394

PROPERTY SUMMARY

THE OFFERING

Property Address	2147 2nd Avenue
Neighborhood	East Harlem
County	Manhattan
Location	Located on the west side of 2nd Avenue between East 110th Street and East 111th Street.
Block / Lot	1660 / 24
Property Type	Mixed-Use (D6)
Year Built	2008

BUILDING INFORMATION

Building Dimensions	24.92' x 100'
Stories	9
Total Gross SF	16,500 (approx.)
Residential Units	16
Commercial Units	1
Gross Residential SF	14,650 (approx.)
Net Residential SF	12,453 (approx.)
Average Net Unit SF	778 (approx.)
Above Grade Commercial SF	1,850 (approx.)

ZONING INFORMATION

Zoning	R9A, C2-5, TA, EHC
Street Width / Classification	100' / Wide
Less Existing Structure	(16,500)
Available Air Rights (As-of-right)	2,488 SF

NYC TAX INFORMATION

Assessment (2025/2026)	\$1,371,604
Exemption Value (421A 15 YR) (2025/2026)	(\$264,683)
Taxable Value	\$1,106,921
Tax Rate	12.439%
Annual Property Tax (2024/2025)	\$138,365
Proj. Annual Property Tax (Post Phase-Out)	\$171,451
Tax Class	2

REVENUE

RESIDENTIAL UNITS	BED / BATH	STATUS	LEASE EXPIRATION	MONTHLY RENT
2A	2 BED 1 BATH	OCCUPIED	MAY 2026	\$3,400
2B	2 BED 1 BATH	OCCUPIED	NOV 2026	\$3,348
3A	2 BED 1 BATH	OCCUPIED	JUL 2026	\$3,201
3B	2 BED 1 BATH	OCCUPIED	AUG 2026	\$3,201
4A	2 BED 1 BATH	OCCUPIED	SEP 2026	\$3,450
4B	2 BED 1 BATH	OCCUPIED	FEB 2026	\$3,542
5A	2 BED 1 BATH	OCCUPIED	MAR 2026	\$3,000
5B	2 BED 1 BATH	OCCUPIED	AUG 2026	\$3,400
6A	2 BED 1 BATH	OCCUPIED	AUG 2026	\$3,203
6B	2 BED 1 BATH	OCCUPIED	MAY 2026	\$2,648
7A	2 BED 1 BATH	OCCUPIED	NOV 2027	\$3,400
7B	2 BED 1 BATH	VACANT	--	\$3,550
8A	2 BED 1 BATH	OCCUPIED	JAN 2026	\$3,000
8B	2 BED 1 BATH	VACANT	--	\$3,268
9A	2 BED 1 BATH	OCCUPIED	OCT 2026	\$3,900
9B	2 BED 1 BATH	OCCUPIED	DEC 2026	\$3,083
PROJECTED GROSS MONTHLY RESIDENTIAL REVENUE				\$52,434
PROJECTED GROSS ANNUAL RESIDENTIAL REVENUE				\$629,208
AVERAGE RENT PER SF				\$43
COMMERCIAL UNIT	TENANT	BASE RENT / SF	ANNUAL RENT	MONTHLY RENT
RETAIL	VACANT	\$49	\$90,000	\$7,500
PROJECTED GROSS ANNUAL COMMERCIAL REVENUE				\$90,000
TOTAL GROSS MONTHLY REVENUE				\$59,934
TOTAL GROSS ANNUAL REVENUE				\$719,208

INVESTMENT ANALYSIS

RESIDENTIAL REVENUE	GSF	\$ / SF	ANNUAL INCOME
Gross Annual Residential Income	14,650	\$42.95	\$629,208
Less General Vacancy / Credit Loss (3.0%)		\$(1.29)	\$(18,876)
Effective Gross Annual Residential Income		\$41.66	\$610,332
COMMERCIAL REVENUE	GSF	\$ / SF	ANNUAL INCOME
Gross Annual Commercial Income	1,850	\$48.65	\$90,000
Less General Vacancy / Credit Loss (3.0%)		\$(2.43)	\$(4,500)
Effective Gross Annual Commercial Income		\$46.22	\$85,500
TOTAL REVENUE	GSF	\$ / SF	ANNUAL INCOME
Gross Annual Income	16,500	\$43.59	\$719,208
Less General Vacancy / Credit Loss (3.0%)		\$(1.42)	\$(23,376)
Effective Gross Annual Income		\$42.17	\$695,832

PROJECTED EXPENSES

TYPE	PROJECTION	% OF EGI	\$ / SF	PROJECTED
Property Taxes	Full Taxes	24.57%	\$10.36	\$171,000
Insurance	\$1,500.00 / UNIT	3.66%	\$1.55	\$25,500
Heat	\$1,250.00 / UNIT	3.05%	\$1.29	\$21,250
Electric	\$0.25 / GSF	0.59%	\$0.25	\$4,125
Water & Sewer	\$1,000.00 / UNIT	2.44%	\$1.03	\$17,000
Repairs & Maintenance	\$1,000.00 / UNIT	2.44%	\$1.03	\$17,000
Elevator Maintenance	\$4,000/ Elevator	0.57%	\$0.24	\$4,000
Super Salary	\$400/ Month	0.69%	\$0.29	\$4,800
Management	5% of EGI:	5.00%	\$2.11	\$34,792
TOTAL EXPENSES		43.04%	\$18.15	\$299,467
NET OPERATING INCOME				\$396,365

DEBT GUIDANCE SUMMARY

ACQUISITION FINANCING: 2147 2ND AVENUE

INDICATIVE LOAN TERMS	OPTION #1	OPTION #2
Lender Type:	Bank	Bridge
Loan Type	Short-Term	Short-Term
Maximum Loan ⁽¹⁾	\$3,705,000	\$4,630,000
Maximum LTV	60%	75%
Maximum LTC	60%	60%
Minimum DSCR	1.25x	1.20x
Target Debt Yield	9.00%	9.00%
Loan Term	5-Years	2-Years
Lender Index	UST	SOFR
Lender Spread	2.75%	4.25%
Indicative Rate ⁽²⁾	6.47%	7.92%
Origination Fees:	None	1.00%-1.50%
Amortization	30-years	None
Interest Only	12-months	Full Term
Deposit Req. (% of Loan)	10%-15%	None
Recourse	Full Recourse	Non-Recourse
Prepayment Provision	5/4/3/2/1	0.50% - 1.00%
Loan Metrics at Maximum Loan Amount		
Est. Cash at Closing	\$2,768,623	\$1,941,328
Actual LTPP	60%	75%
In-Place DSCR - Interest Only	1.87x	1.22x
In-Place DSCR - Amortizing	1.60x	N/A
In-Place Debt Yield	12.1%	9.7%

(1) Equal to the lesser of (a) the Maximum DSCR, and (c) the Target Debt Yield, as applicable.

(2) Equal to the sum of (a) the current Index Rate for the Holdinh Period term and (b) the Minimum Lender Spread

MARKET OVERVIEW

East Harlem (also known as Spanish Harlem or El Barrio) is a historic neighborhood located in the northeastern portion of the New York City borough of Manhattan. It is generally bounded by East 96th Street to the south, East 125th Street to the north, Fifth Avenue to the west, and the East River to the east.

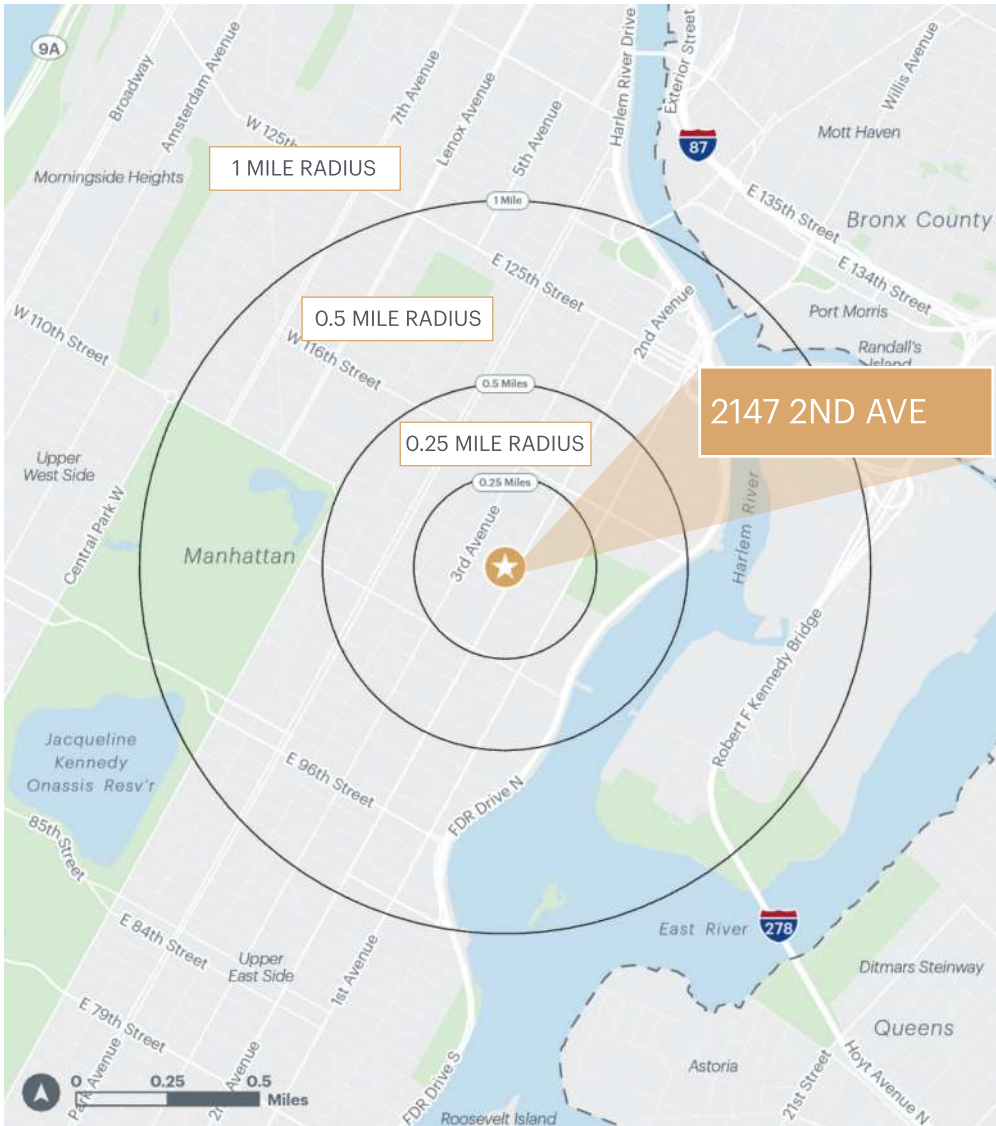
Long recognized as a cultural hub, East Harlem is known for its vibrant street life, murals, community institutions, and long-standing local businesses. In recent years, the neighborhood has experienced gradual reinvestment and new residential development, while still maintaining its strong cultural identity and community roots.

East Harlem is home to approximately 115,000 residents and is part of Manhattan Community District 11. Its primary ZIP Codes are 10029 and 10035. The neighborhood is well served by the 4, 5, and 6 subway lines along Lexington Avenue, providing convenient access to Midtown and Downtown Manhattan.



**2147 2ND AVENUE
FOR SALE**

AREA DEMOGRAPHICS



	0.25 MILES	0.5 MILES	1 MILES
Population	16,159	67,540	173,444
Number of Households	6,989	28,889	76,276
Average Household Income	\$75,944	\$78,234	\$120,735
Median Household Income	\$45,891	\$43,352	\$58,834
College Graduates	4,534 39%	20,023 41%	65,372 52%
Total Businesses	280	1,345	4,506
Total Employees	3,397	15,726	81,977
Daytime Population	12,499	53,439	175,287

**2147 2ND AVENUE
FOR SALE**

EXTERIORS / ROOF

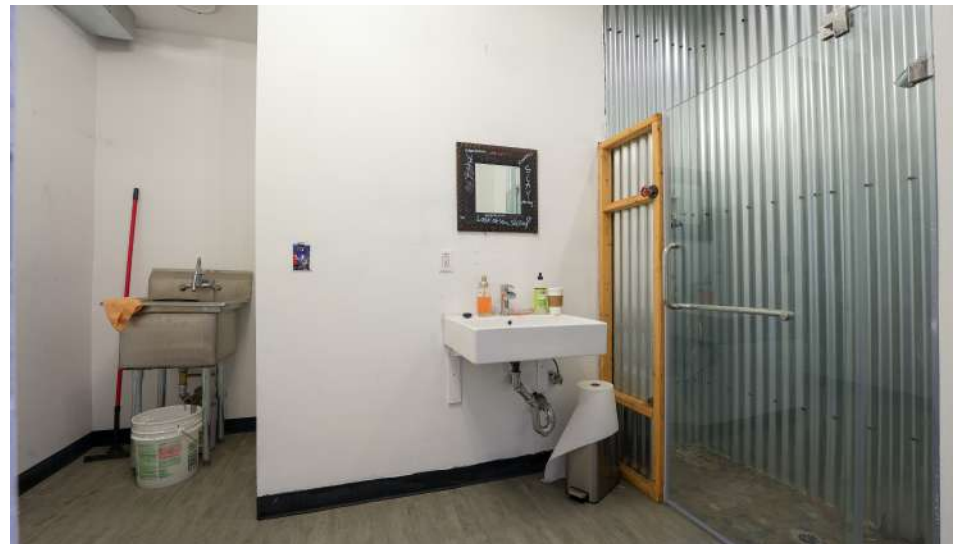
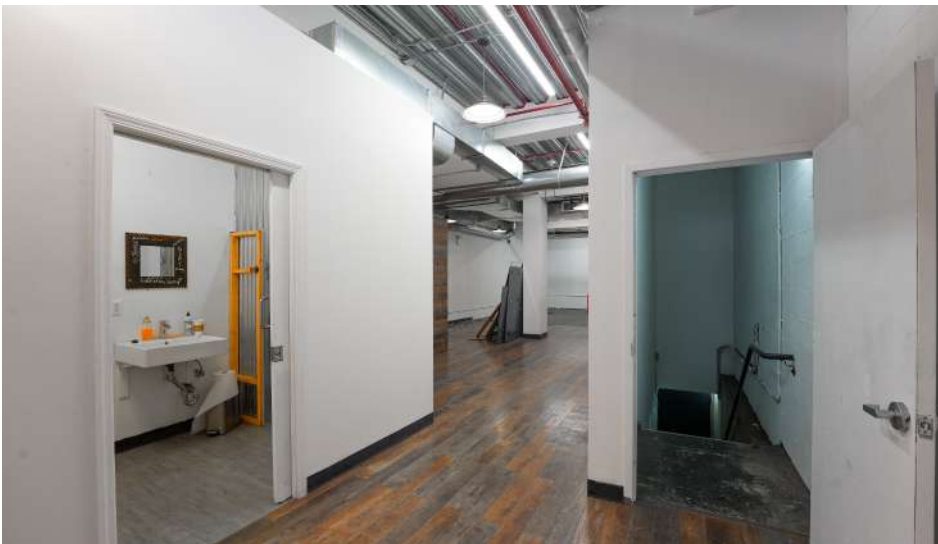


INTERIORS / MECHANICALS



COMMERCIAL SPACE

PREVIOUSLY A BOXING GYM - INCLUDES BUILT-IN LOCKER ROOM IN BASEMENT FEATURING 2 BATHROOMS AND 3 SHOWERS



COMMERCIAL SPACE CONT.

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