MADISON AVENUE
BROWNSTONE
FOR SALE
1991 MADISON AVENUE
NEW YORK, NY 10035

4-UNITS

BUILDING FEATURES

<table>
<thead>
<tr>
<th>BLOCK/LOT</th>
<th>1751 / 50</th>
</tr>
</thead>
<tbody>
<tr>
<td>LOCATION</td>
<td>Located on the southeast corner of 127th Street and Madison Avenue</td>
</tr>
<tr>
<td>BUILDING SF (approx.)</td>
<td>4,404</td>
</tr>
<tr>
<td>BUILDING DIMENSIONS</td>
<td>19' × 76'</td>
</tr>
<tr>
<td>LOT DIMENSIONS</td>
<td>19' × 76'</td>
</tr>
<tr>
<td>LOT SF (approx.)</td>
<td>1,444</td>
</tr>
<tr>
<td>ZONING</td>
<td>R7-2</td>
</tr>
<tr>
<td>FAR</td>
<td>4.00</td>
</tr>
<tr>
<td>AVAILABLE AIR RIGHTS (approx.)</td>
<td>1,372</td>
</tr>
<tr>
<td>STORIES</td>
<td>4</td>
</tr>
<tr>
<td>UNITS</td>
<td>4</td>
</tr>
<tr>
<td>ASSESSMENT (15/16)</td>
<td>$55,341</td>
</tr>
<tr>
<td>TAXES (15/16)</td>
<td>$7,114</td>
</tr>
<tr>
<td>EXEMPTION*</td>
<td>$2,659</td>
</tr>
<tr>
<td>ADJUSTED TAXES (15/16)</td>
<td>$4,455</td>
</tr>
</tbody>
</table>

PROPERTY FEATURES

Cushman & Wakefield has been retained on an exclusive basis to arrange for the sale of 1991 Madison Avenue. This 4-story brownstone measures 19' × 76' and is located on the southeast corner of Madison Avenue and East 127th Street in East Harlem. The approximately 4,404 square foot building contains (4) residential units. The unit mix includes (1) studio apartment on the first floor, (2) one-bedroom apartments, and a duplex apartment which will be delivered vacant. In 2005, the building was fully gut renovated with Grade A finishes and brand new mechanicals. The property lies in an R7-2 zone which allows for an FAR of 4.0 or an additional 1,372 buildable square feet. The property further benefits from an Urban Development Action Area Project (UDAAP) tax exemption set to expire in June of 2022. This is an excellent opportunity for an owner/investor.

ASKING PRICE

$3,000,000

FOR MORE INFORMATION, PLEASE CONTACT:

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### RENT ROLL

<table>
<thead>
<tr>
<th>UNIT</th>
<th>LEASE TYPE</th>
<th>LEASE TYPE</th>
<th>SQUARE FEET</th>
<th>REVENUE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Duplex*</td>
<td>FM</td>
<td>Vacant</td>
<td>1,500</td>
<td>$5,000</td>
</tr>
<tr>
<td>Studio</td>
<td>FM</td>
<td>April 2019</td>
<td>500</td>
<td>$1,600</td>
</tr>
<tr>
<td>One Bedroom</td>
<td>FM</td>
<td>M-M</td>
<td>1,000</td>
<td>$3,300</td>
</tr>
<tr>
<td>One Bedroom</td>
<td>FM</td>
<td>April 2018</td>
<td>964</td>
<td>$2,100</td>
</tr>
</tbody>
</table>

**Projected**

**TOTAL:** 3,964 $12,033

*Owner Occupied*

### TOTALS & METRICS

| Combined Monthly Revenue: | $12,033 |
| Combined Annual Revenue:  | $157,760 |

### EXPENSES

| Real Estate Taxes (15/16): | Actual | $4,455 |
| Common Electric:           | Projected @ $0.25/SF | $661 |
| Insurance:                 | Projected @ $1.00/SF | $4,404 |
| Water & Sewer (Apts Only): | Projected @ $700/Unit | $2,800 |
| Heating:                   | Projected @ $1.25/SF | $5,505 |
| Repairs & Maintenance (Apts Only): | Projected @ $500/Unit | $2,000 |

**TOTAL:** $19,825

- **Projected Gross Annual Revenue:** $157,760
- **Vacancy Allowance:** @ 3% of Gross Annual Revenue $4,733
- **Effective Gross Annual Revenue:** $153,027
- **Less Annual Expenses:** $19,825
- **Projected Net Operating Income:** $133,203

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