

Chambré & Company, Inc.

Real Estate Financing and Sales • 333 West 39th St. Suite 703 NY, NY 10018 • Phone (212) 244-4242 • Fax (212) 244-8138 • www.chambreco.com

FOR SALE - EXCLUSIVE BROKER
WASHINGTON HEIGHTS – 42 UNIT - ELEVATOR APARTMENT BUILDING
20 SHERMAN AVENUE
Between Broadway and Arden Street
New York, NY 10040

DESCRIPTION: A six story elevator apartment building with 41 apartments and 1 professional medical space totaling 142 rooms and 41,000/gsf. The following improvements completed since 2014: boiler replacement, roof replacement, elevator replacement, new front door, new intercom, new compactor. 11 units have been completely gut renovated, see rent roll for list. Built 1920. Fully in compliance with Local Law 11, all work has been completed.

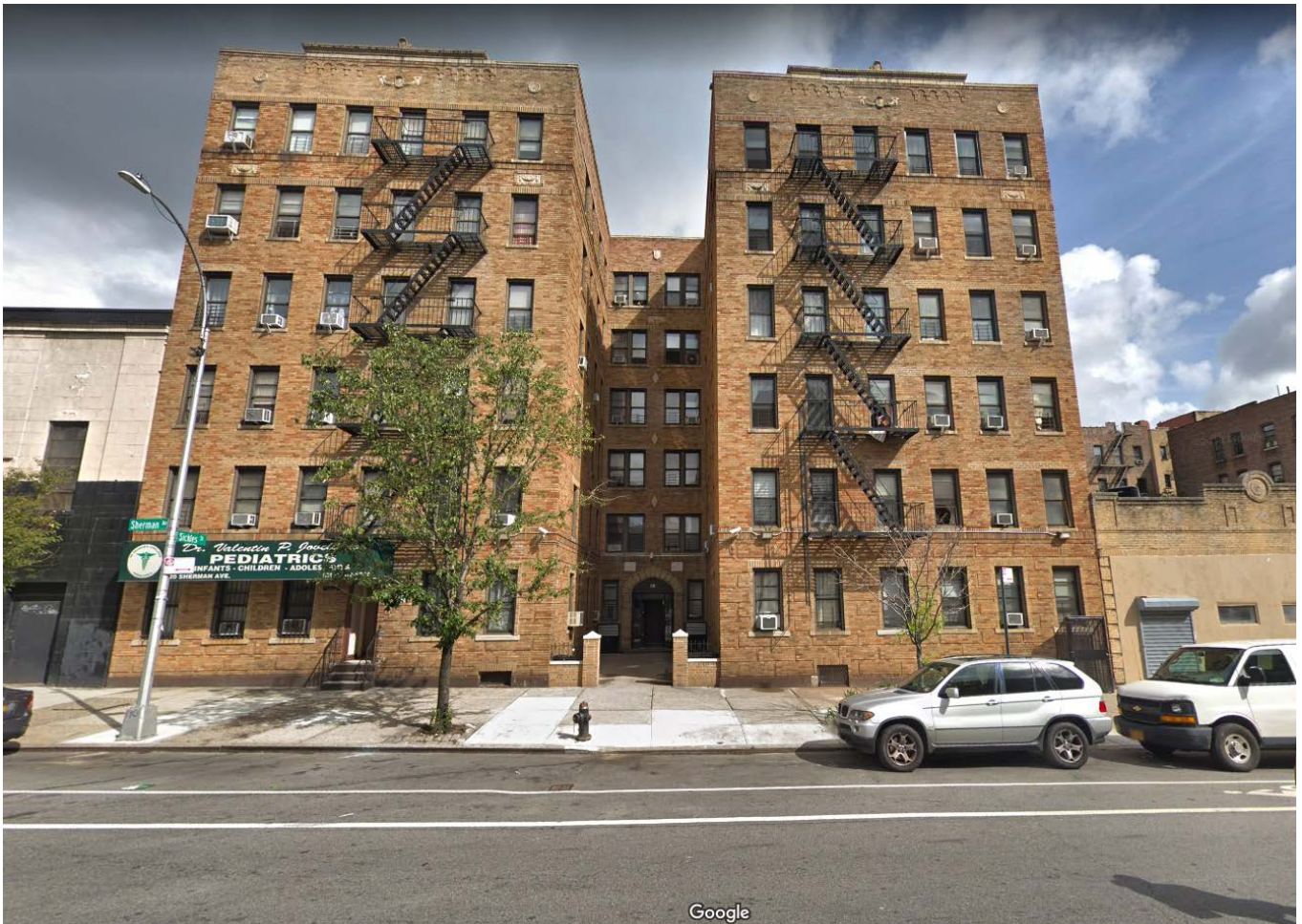
LAYOUT: 26/3, 16/4
Total: 42 Apartments and 142 Rooms

BLOCK & LOT: 2175 / 100
SIZE: **PLOT:** 94' x 105' **BUILDING:** 94' x 92'

<u>INCOME</u>		
Apartment Rent: (\$1,493/apt / \$443/room)	734,627	
Medical Office: (lease expires 4/30/21)	28,800	
Increases due to holdovers and evictions (effective 1/2019)	<u>57,144</u>	
Total Rent:		820,571
<u>ESTIMATED EXPENSES</u>		
Real Estate Taxes	113,543	
Fuel (gas)	29,493	
Water & Sewer	43,197	
Electric	4,970	
Payroll	20,800	
Maintenance & Repair	16,800	
Insurance	<u>17,850</u>	
TOTAL EXPENSES		246,653
NET OPERATING INCOME:		573,918

COMMENTS: Easy walk to Subway Station "A" train and "1"
 Very close to Ft. Tryon Park and Broadway Retail

PRICE: **\$14,000,000 all cash (4.1% Cap Rate, \$341/psf, 17 x RR)**



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20 Sherman Avenue, NY, NY
 Rent Roll - Oct 2018

* Renovated Unit

#	Line	UNIT	TENANT	RMS	Rent	Pref	NET RENT	STATUS	EXP
1	a	1A	Tenant	3.0	1,394.31	-	1,394.31	RS	10/31/2018
2	b	1B	Tenant	3.0	1,025.20	-	1,025.20	RS	6/30/2019
3	c	1C	Tenant	3.0	1,022.50	-	1,022.50	RS	6/30/2019
4	d	1D	Tenant	4.0	2,616.27	(466.27)	2,150.00	RS	MTM *
5	e	1E	Tenant	3.0	883.40	-	883.40	RS	11/30/2018
6	f	1F	Medical	4.0	2,400.00	-	2,400.00	-	4/30/2021
7	g	1G	Tenant	3.0	859.87	-	859.87	RS	11/30/2018
8	a	2A	Vacant	3.0	2,750.00	-	2,750.00	RS	-
9	b	2B	Tenant	3.0	765.78	-	765.78	RS	MTM
10	c	2C	Tenant	3.0	850.37	-	850.37	RS	11/30/2019
11	d	2D	Tenant	4.0	2,703.19	(603.19)	2,100.00	RS	5/31/2019 *
12	e	2E	Tenant	4.0	2,070.16	-	2,070.16	RS	5/30/2019 *
13	f	2F	Tenant	4.0	2,328.75	(1,026.63)	1,302.12	RS	9/30/2018
14	g	2G	Tenant	3.0	2,810.99	(710.99)	2,100.00	RS	4/30/2019 *
15	a	3A	Tenant	4.0	1,472.06	-	1,472.06	RS	2/29/2020
16	b	3B	Tenant	3.0	2,016.41	-	2,016.41	RS	MTM
17	c	3C	Tenant	3.0	1,113.94	-	1,113.94	RS	3/31/2019
18	d	3D	Vacant	4.0	2,200.00	-	2,200.00	RS	-
19	e	3E	Tenant	3.0	1,386.23	-	1,386.23	RS	5/31/2020
20	f	3F	Tenant	4.0	1,478.05	-	1,478.05	RS	8/31/2020
21	g	3G	Tenant	3.0	1,015.10	-	1,015.10	RS	2/28/2019
22	a	4A	Tenant	3.0	915.96	-	915.96	RS	3/31/2020
23	b	4B	Tenant	3.0	893.91	-	893.91	RS	3/31/2020
24	c	4C	Tenant	4.0	2,345.95	(145.95)	2,200.00	RS	5/31/2019 *
25	d	4D	Tenant	4.0	1,907.27	-	1,907.27	RS	1/31/2019 *
26	e	4E	Tenant	4.0	2,327.42	(23.52)	2,303.90	RS	1/31/2019 *
27	f	4F	Tenant	4.0	2,560.42	(360.42)	2,200.00	RS	3/31/2019 *
28	g	4G	Tenant	3.0	1,125.71	-	1,125.71	RS	10/31/2018
29	a	5A	Tenant	3.0	845.78	-	845.78	RS	9/30/2020
30	b	5B	Tenant	3.0	988.72	-	988.72	RS	1/31/2020
31	c	5C	Tenant	3.0	1,209.89	-	1,209.89	RS	12/31/2019
32	d	5D	Tenant	3.0	1,990.34	-	1,990.34	RS	10/31/2018
33	e	5E	Tenant	3.0	1,016.42	-	1,016.42	RS	12/31/2019
34	f	5F	Tenant	4.0	993.41	-	993.41	RS	3/31/2020
35	g	5G	Tenant	3.0	867.38	-	867.38	RS	11/30/2019
36	a	6A	Tenant	3.0	1,260.56	-	1,260.56	RS	1/31/2020
37	b	6B	Tenant	3.0	1,421.32	-	1,421.32	RS	10/31/2018
38	c	6C	Tenant	4.0	2,200.00	-	2,200.00	FM	4/30/2019 *
39	d	6D	Tenant	4.0	2,412.11	(212.11)	2,200.00	RS	MTM *
40	e	6E	Tenant	3.0	883.39	-	883.39	RS	11/30/2018
41	f	6F	Tenant	4.0	1,639.42	-	1,639.42	RS	6/30/2020
42	g	6G	Tenant	3.0	2,200.00	-	2,200.00	FM	MTM *
42				142	67,167.96	(3,549.08)	63,618.88		

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