

104-106 EAST 126TH STREET
NEW YORK, NY 10035



HUGE PRICE REDUCTION !!!



Location South side of E.126th Street between Park & Lexington Avenues

Lot size 25 x 99.92 & 28 x 99.92

Lot Area 5296'

Block/Lot 1774/66 & 67

Stories 4

Zoning C4-4D

FAR Resid. 6.02/ Comm. 3.4

Existing Sq. Ft. 16,220' (Approx.)

Total Buildable Sq. Ft. 31,881.92 (Approx.)

Air Rights 15,662' (Approx.)

Property Description

104-106 E.126th Street consists of two contiguous buildings totaling more than 15,000 sq. ft. of rentable office space and over 15,000 sq. ft. of Air Rights. Rare in the market, a true income producing property, the buildings are 100% occupied, creating a unique opportunity for the savvy investor. There are currently 14 office spaces and an additional space in the basement that can also be rented out. The offices are occupied by long time solid tenants like the National Jazz Museum and Latin American Council of Churches. This unique property has an elevator that services both buildings, a sprinkler system throughout, separate meters, handicap compliant and has a back yard! Owner is motivated and willing to sell or do a sale lease back. Both buildings have been meticulously maintained and are an investor's dream.

* Basement will require permits & C/O

** Tax Appeal Pending

ASKING PRICE \$3,499,000

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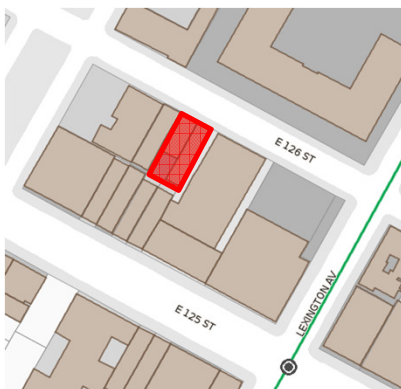
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*Commences 2/2/2011				Current Actual Rent		Projected
Tenant	Unit #	Sq. Ft.	Lease Dates	Mo. Rent	Ann. Renta	Ann. @\$33 psf
LA.C.Churches Org	1B	2,375	12/31/2011	\$ 5,628	\$ 67,536	\$ 78,375
Harlem United Community Center	1A	1,810	11/30/2013	\$ 3,780	\$ 45,360	\$ 59,730
Harlem United Community Center	2A	470	11/30/2013	\$ 1,404	\$ 16,845	\$ 15,510
Harlem United Community Center	2B	565	1/31/2013	\$ 1,404	\$ 16,845	\$ 18,645 *
National Jazz Museum in Harlem	2C	924	1/31/2014	\$ 2,680	\$ 32,164	\$ 30,492 *
National Jazz Museum in Harlem	2D	1,140	1/31/2014	\$ 3,015	\$ 36,177	\$ 37,620
125th St Gateway Ventures LLC	3A	470	2/28/2011	\$ 1,462	\$ 17,544	\$ 15,510
Harlem United Community Center	3B	400	1/31/2014	\$ 1,500	\$ 18,000	\$ 13,200
Harlem United Community Center	3C	1,200	11/30/2013	\$ 2,686	\$ 32,236	\$ 39,600
Harlem United Community Center	3D	864	11/30/2013	\$ 2,686	\$ 32,236	\$ 28,512 *
Harvest Homes	4A	600	3/1/2011-2/28/2013	\$ 1,500	\$ 18,000	\$ 19,800
Northern Manhattan Perinatal P.	4B	400	1/31/2013	\$ 1,351	\$ 16,206	\$ 13,200
Northern Manhattan Perinatal P.	4C	839	1/31/2013	\$ 1,351	\$ 16,206	\$ 27,687
In the Spirit of the Children Inc.	4D	1,548	12/31/2013	\$ 2,573	\$ 30,873	\$ 51,084
Unfinished Basement Rentable Space	BS	2,375	-	\$ -		\$ 78,375
Total		15,980		\$ 33,019	\$ 396,228	\$ 527,340

Revenue (Projected)	
Gross Monthly Revenue	\$ 43,945
Gross Annual Revenue	\$ 527,340
Expenses (Projected)	
Real Estate Taxes (2010)	\$ 99,000
Utilities	\$ 13,242
Insurance (Estimate)	\$ 23,970
Maintenance Expense	\$ 25,000
Management - 3%	\$ 11,887
Gross Annual Expenses	\$ 173,099
Projected Gross Annual	\$ 527,340.00
Less Projected Expenses	\$ (173,098.78)
Projected Net Operating	\$ 354,241.22

ASKING PRICE \$3,499,000



For Further Information or a tour, please contact exclusive agents;

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The information contained herein has been supplied to us by the owner of the above mentioned property or obtained from sources that we deem reliable. We do not guarantee it and furthermore consider it to be reliable. All zoning, buildable square footages and uses must be independently verified by advisor and/or legal. THE PROSPECTIVE BUYER SHOULD CAREFULLY VERIFY EACH ITEM MENTIONED HEREIN, INCLUDING BUT NOT LIMITED TO INCOME, SQUARE FOOTAGE AND CONDITION OF BUILDING. The value of this investment is based upon estimates and assumptions/projections contained herein, including but not limited to investment income, tax bracket, and other factors which your tax advisor may verify independently.