

EXCLUSIVE

1774 AMSTERDAM AVENUE

CENTRAL HARLEM, NY 10031

1998 SUB REHAB / 96% FREE MARKET



MERIDIAN  
INVESTMENT SALES



# EXCLUSIVE

## 1774 AMSTERDAM AKA 500 WEST 148<sup>TH</sup> STREET, HARLEM, NY 10031

28 UNITS & 5 RETAIL | SUB REHAB (1998) | 96% FM | CLOSE PROXIMITY OF CCNY

ASKING PRICE: ~~\$8,000,000~~ \$7,000,000

Built in 1930, 1774 Amsterdam Avenue AKA 500 West 148<sup>th</sup> Street is a 5-story elevator apartment building that has 21,395 SF and includes 28 apartments & 5 stores. Located on the southwest corner of West 148<sup>th</sup> Street and Amsterdam Avenue, the property is one block east of Broadway and walking distance to Riverbank State Park, The City College of New York, and Jackie Robinson Park. Nearby subways include the [1] & [A, B, C, D] Trains on 145 Street.



### PROPERTY INFORMATION

NEIGHBORHOOD	Harlem
CROSS STREETS	SW Corner of W 148 <sup>th</sup> St & Amsterdam Ave
BLOCK / LOT	2079 / 36
LOT / BUILT DIMENSIONS	49.92' x 100' / 50' x 98'
STORIES	5
GROSS SF	21,395 SF
RESIDENTIAL SF	19,395 SF
COMMERCIAL SF	2,000 SF
YEAR BUILT / RENOVATED	1930 / 2004
APARTMENTS / ROOMS	28
LAYOUT	4/2, 11/3, 9/4 & 4/5
AVERAGE RENT (APT / ROOM)	\$2,362/\$682
COMMERCIAL UNITS	5
TAX ASSESSMENT	\$1,798,650
FAR BUILT / ALLOWED	4.28 / 4
ZONING	R7A, C1-4
HPD VIOLATIONS	10: 3A, 6B & 1C

### PRICING METRICS

ASKING PRICE	\$7,000,000
PPU	\$184,211
PPSF	\$327
GRM	6.5x
CAP RATE	6.48%

### INCOME & EXPENSES

INCOME	IN-PLACE
RESIDENTIAL INCOME	\$793,700
COMMERCIAL INCOME	\$278,600
LAUNDRY INCOME	\$3,350
<b>GROSS INCOME</b>	<b>\$1,072,300</b>
VACANCY & CREDIT LOSS (5%)	(\$53,600)
<b>EFFECTIVE GROSS INCOME</b>	<b>\$1,018,700</b>

EXPENSES	
REAL ESTATE TAXES (2025/2026)	\$224,800
WATER & SEWER	\$54,600
PAYROLL (Non-Union)	\$41,000
INSURANCE	\$70,000
MANAGEMENT FEE	\$44,000
FUEL (GAS)	\$71,000
UTILITIES & ELEVATOR	\$33,000
REPAIRS, MAINTENANCE & MISC.	\$42,000
<b>TOTAL EXPENSES</b>	<b>\$580,400</b>

Operating Expense Ratio (% of EGI)

57%

<b>NET OPERATING INCOME</b>	<b>\$438,300</b>
-----------------------------	------------------

### DEBT

- Delivered free and clear

### NOTES

- Water & Sewer is currently billed on one meter for both the residential and retail tenants. Upon lease expiration, retail tenants can be sub-metered.
- Super has a basement apartment

# EXCLUSIVE

1774 AMSTERDAM AKA 500 WEST 148<sup>TH</sup> STREET, HARLEM, NY 10031

28 UNITS & 5 RETAIL | SUB REHAB (1998) | 96% FM | CLOSE PROXIMITY OF CCNY

## RESIDENTIAL RENT ROLL

UNIT	APT #	TENANT	RENT/MONTH	LAYOUT	ROOMS	LXP	STATUS
1	2A	Tenant 1	\$2,750.00	2-Bedroom	4.0	09/30/2025	FM
2	2B	Tenant 2	\$2,300.00	1-Bedroom	3.0	05/31/2025	FM
3	2C	Tenant 3	\$2,575.00	2-Bedroom	4.0	01/31/2026	FM
4	2D	Tenant 4	\$2,800.00	3-Bedroom	5.0	04/30/2025	FM
5	2E	Tenant 5	\$636.77	Studio	2.0	06/30/2025	RS
6	2F	Tenant 6	\$2,275.00	1-Bedroom	3.0	09/30/2025	FM
7	2G	Tenant 7	\$2,584.00	1-Bedroom	3.0	01/31/2026	FM
8	3A	Tenant 8	\$3,000.00	2-Bedroom	4.0	06/30/2025	FM
9	3B	Tenant 9	\$2,300.00	1-Bedroom	3.0	10/31/2025	FM
10	3C	Tenant 10	\$2,500.00	2-Bedroom	4.0	10/31/2025	FM
11	3D	Tenant 11	\$2,350.00	3-Bedroom	5.0	12/31/2025	FM
12	3E	Tenant 12	\$2,100.00	Studio	2.0	07/31/2025	FM
13	3F	Tenant 13	\$2,025.00	1-Bedroom	3.0	09/30/2025	FM
14	3G	Tenant 14	\$2,584.00	1-Bedroom	3.0	11/30/2025	FM
15	4A	Tenant 15	\$2,472.00	2-Bedroom	4.0	01/31/2026	FM
16	4B	Tenant 16	\$2,350.00	1-Bedroom	3.0	09/30/2025	FM
17	4C	Tenant 17	\$2,700.00	2-Bedroom	4.0	06/30/2025	FM
18	4D	Tenant 18	\$2,600.00	3-Bedroom	5.0	01/31/2026	FM
19	4E	Tenant 19	\$2,175.00	Studio	2.0	09/30/2025	FM
20	4F	Tenant 20	\$2,175.00	1-Bedroom	3.0	12/31/2025	FM
21	4G	Tenant 21	\$2,100.00	1-Bedroom	3.0	01/31/2026	FM
22	5A	Tenant 22	\$2,500.00	2-Bedroom	4.0	06/30/2025	FM
23	5B	Tenant 23	\$2,375.00	2-Bedroom	4.0	09/30/2025	FM
24	5C	Tenant 24	\$2,650.00	2-Bedroom	4.0	05/31/2025	FM
25	5D	Tenant 25	\$3,090.00	3-Bedroom	5.0	01/31/2026	FM
26	5E	Tenant 26	\$2,175.00	Studio	2.0	09/30/2025	FM
27	5F	Tenant 27	\$2,100.00	1-Bedroom	3.0	05/31/2025	FM
28	5G	Tenant 28	\$1,900.00	1-Bedroom	3.0	11/30/2025	FM
<b>MONTHLY INCOME</b>			<b>\$66,141.77</b>		<b>97.0</b>		
<b>ANNUAL INCOME</b>			<b>\$793,701.24</b>				

## COMMERCIAL RENT ROLL

UNIT	TENANT	RENT/MONTH	LXP	NOTES
Store 1	Vacant	\$3500.00	-	
Store 2A	Barber Shop	\$3,908.76	07/31/2027	
Store 2B	NSK Hardware	\$3,646.52	10/31/2025	
Store 3	Deli Grocery	\$6,250.68	12/31/2033	
Store 4	Childs Memorial Temple Church	\$5,909.80	01/31/2029	
<b>MONTHLY INCOME</b>		<b>\$23,215.76</b>		
<b>ANNUAL INCOME</b>		<b>\$278,589.12</b>		
<b>COMBINED ANNUAL INCOME</b>		<b>\$1,072,290.36</b>		



EXCLUSIVE

1774 AMSTERDAM AKA 500 WEST 148<sup>TH</sup> STREET, HARLEM, NY 10031

28 UNITS & 5 RETAIL | SUB REHAB (1998) | 96% FM | CLOSE PROXIMITY OF CCNY

EXTERIOR PICTURES





EXCLUSIVE

1774 AMSTERDAM AKA 500 WEST 148<sup>TH</sup> STREET, HARLEM, NY 10031

28 UNITS & 5 RETAIL | SUB REHAB (1998) | 96% FM | CLOSE PROXIMITY OF CCNY

INTERIOR PHOTOS: #4B

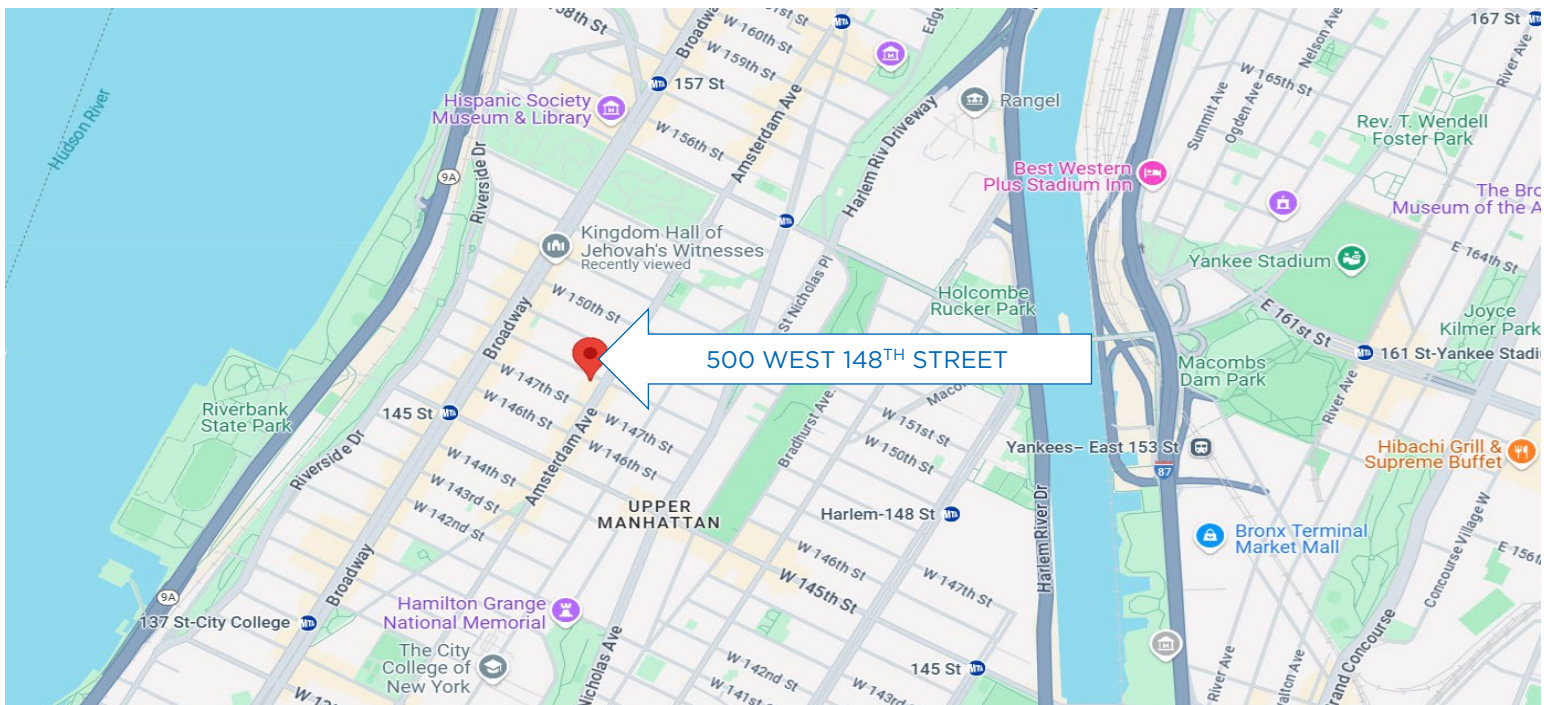


# EXCLUSIVE

## 1774 AMSTERDAM AKA 500 WEST 148<sup>TH</sup> STREET, HARLEM, NY 10031

28 UNITS & 5 RETAIL | SUB REHAB (1998) | 96% FM | CLOSE PROXIMITY OF CCNY

### PLOT & NEIGHBORHOOD MAPS



AMIT DOSHI

EXECUTIVE SENIOR MANAGING DIRECTOR

212 468 5959 | adoshi@meridiancapital.com

SHALLINI MEHRA

MANAGING DIRECTOR

212 468 5958 | smehra@meridiancapital.com

LUKE RIZZO

ASSOCIATE

212 468 5967 | lrizzo@meridiancapital.com

#### IMPORTANT LEGAL DISCLAIMER

This is a confidential document intended solely for your limited use and benefit in determining whether you desire to express any further interest in the proposed sale of the real property (or interests therein) described herein (the "Property"). This document contains selected information pertaining to the Property and does not purport to be all-inclusive or to contain all of the information that a prospective purchaser, mortgagee, investor, lender, or lessee may desire. Neither Owner, Meridian Capital Group, LLC ("MCG") nor any of their respective officers, directors, partners, agents, brokers or employees have made any representation or warranty, expressed or implied, as to the accuracy or completeness of this document or any of its contents, and no legal commitments or obligations shall arise by reason of this document or any of its contents. Unless specifically agreed to by MCG in writing to the contrary, MCG will not share its commission earned in connection with the Property with any broker, finder or agent.