

233 West 154th Street

101 Macombs Place, New York, NY 10039



Turnkey 29-Unit New Construction Multifamily with 421a Tax Abatement | **FOR SALE**



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- Completed in 2024, this 7-story boutique elevator building features 29 brand-new residential units, offering an investor a truly turnkey asset with modern mechanicals and zero deferred maintenance.
- The building benefits from a 35-year 421a tax abatement in place until 2059, ensuring significantly lower taxes and high predictability, protecting your bottom line for decades.
- Designed to attract premium renters, every unit features condo-level finishes and in-unit washer/dryers. Some apartments feature private outdoor space. The building offers tenant amenities including a fully equipped fitness center, a furnished rooftop terrace with city views, a recreation room, secure bike storage, tenant storage lockers, and a virtual doorman.
- Strategically positioned in a prime Upper Manhattan location. Tenants enjoy immediate access to the lush greenspace of Jackie Robinson Park, neighborhood dining hotspots, and the Harlem River waterfront.
- Highly accessible for commuters, located just blocks from major transit hubs including the 3, A, B, C, and D subway lines, ensuring a rapid and seamless commute into Midtown Manhattan.



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Property Information

Block / Lot	2040 / 23
Lot Dimensions	116.33' x 84.58'
Lot Sq. Ft.	5,473
Building Dimensions	24.9' x 100'
Stories	7
Total Units	29
Building Sq. Ft.	29,395
Zoning	R7-2
FAR	4.00
Tax Class	2
Assessment (26/27)	\$2,795,580
Tax Exemptions	(\$2,187,540)
Real Estate Taxes (26/27)	\$75,634

*All square footage/buildable area calculations are approximate

Asking Price: \$15,000,000 | \$510 / SF | \$517,241 / Unit

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Financial Summary		Current Income	
Scheduled Residential Income:		\$1,222,113	
Scheduled Other Income:		\$15,000	
Scheduled Gross Total Income:		\$1,237,113	
Less Residential Vacancy Rate Reserve (3.00%):		(\$36,663)	
Gross Operating Income:		\$1,200,450	
Less Expenses:		(\$241,625)	20% of SGI
Net Operating Income:		\$958,825	6.39% Cap Rate

Expenses			
Real Estate Taxes (26/27)	\$75,634	Repairs & Maintenance	\$14,500
Water & Sewer	\$24,650	Payroll	\$20,300
Insurance	\$37,700	Legal/Miscellaneous	\$12,004
Electric	\$8,819	Management	\$48,018
Elevator Maintenance	\$7,500		
Gross Operating Expenses:		\$241,625	

Scheduled Income				
Unit Type	# of Units	Avg. Rent \$/Unit	Monthly Income	Annual Income
Studio	4	\$3,163	\$12,650	\$151,800
1BR	21	\$3,496	\$73,420	\$881,042
2BR	4	\$3,943	\$15,773	\$189,271
Other Income			\$1,250	\$15,000
Total Income:			\$103,093	\$1,237,113

Unit Breakdown				
Unit Status	# of Units	Avg. Rent \$/Unit	Monthly Income	Annual Income
FM	20	\$3,750	\$75,000	\$900,000
RS	9	\$2,983	\$26,843	\$322,113
Other Income			\$1,250	\$15,000
Total Income:			\$103,093	\$1,237,113

FOR FULL RENT ROLL [CLICK HERE](#)

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Assumptions

> Assessed Value Growth: 3.00%

Calculation Method: Exemption = (Assessed Value - Base AV) x Phase Out %

421a Tax Exemption Information

EXEMPTION YEAR	TAX YEAR	ASSESSED VALUE	BASE AV	PHASE OUT %	EXEMPTION	TAXABLE AV	TAX RATE	TAXES AFTER EXEMPTION	FULL TAXES	TAX SAVINGS
25	2047 / 2048	\$5,593,009	\$608,040	100%	\$4,984,969	\$608,040	12.44%	\$75,634	\$695,714	\$620,080
26	2048 / 2049	\$5,760,800	\$608,040	30%	\$1,545,828	\$4,214,972	12.44%	\$524,300	\$716,586	\$192,286
27	2049 / 2050	\$5,933,624	\$608,040	30%	\$1,597,675	\$4,335,949	12.44%	\$539,349	\$738,083	\$198,735
28	2050 / 2051	\$6,111,632	\$608,040	30%	\$1,651,078	\$4,460,555	12.44%	\$554,848	\$760,226	\$205,378
29	2051 / 2052	\$6,294,981	\$608,040	30%	\$1,706,082	\$4,588,899	12.44%	\$570,813	\$783,033	\$212,220
30	2052 / 2053	\$6,483,831	\$608,040	30%	\$1,762,737	\$4,721,094	12.44%	\$587,257	\$806,524	\$219,267
31	2053 / 2054	\$6,678,346	\$608,040	30%	\$1,821,092	\$4,857,254	12.44%	\$604,194	\$830,719	\$226,526
32	2054 / 2055	\$6,878,696	\$608,040	30%	\$1,881,197	\$4,997,499	12.44%	\$621,639	\$855,641	\$234,002
33	2055 / 2056	\$7,085,057	\$608,040	30%	\$1,943,105	\$5,141,952	12.44%	\$639,607	\$881,310	\$241,703
34	2056 / 2057	\$7,297,609	\$608,040	30%	\$2,006,871	\$5,290,738	12.44%	\$658,115	\$907,750	\$249,635
35	2057 / 2058	\$7,516,537	\$608,040	30%	\$2,072,549	\$5,443,988	12.44%	\$677,178	\$934,982	\$257,804
36	2058 / 2059	\$7,742,033	\$608,040	0%	\$0	\$7,742,033	12.44%	\$963,031	\$963,031	\$0

* The first 25 Years, Taxes are Fully Exempt

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Interior Photos

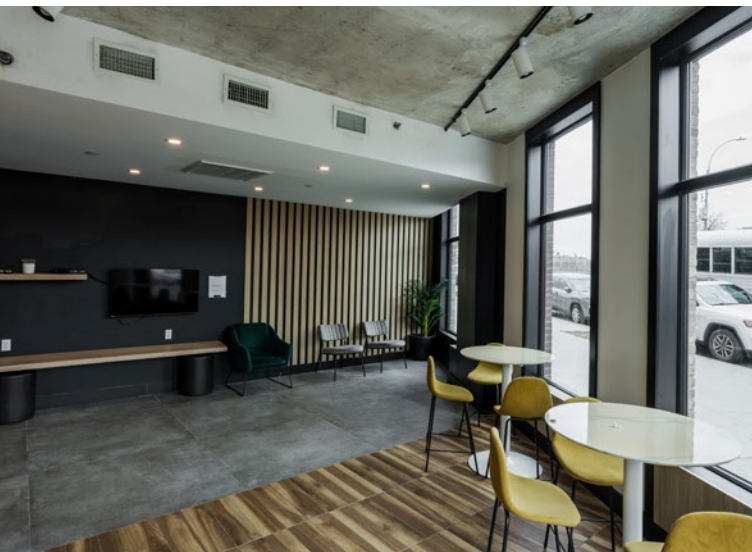


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Photos of Amenities



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Located in Manhattan's Central Harlem neighborhood, the subject property is conveniently situated just a short walk from the 155 Street subway station, providing easy access to the B and D lines.

EDUCATIONAL

1. New York Public Library
2. P.S. 200- The James McCune Smith School
3. Macomb's Bridge Library

FOOD & BEVERAGE

1. Jimbo's Hamburger Palace
2. Teng Dragon
3. Mama's Fried Chicken

ENTERTAINMENT

1. Madison Square Boys & Girls Club
2. Frederick Johnson Tennis Courts

PARK

1. Jackie Robinson Park
2. Holcombe Rucker Park

RETAIL

1. United States Postal Service
2. Uptown Laundromat
3. Fine Fare Supermarkets
4. Hardware Houseware Variety
5. Riverside Pharmacy



Transportation Score



87
Very Walkable



100
Excellent Transit

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The information contained herein has either been given to us by the owner of the property or obtained from sources that we deem reliable. We have no reason to doubt its accuracy but we do not guarantee the accuracy of any information provided herein. As an example, all zoning information, buildable footage estimates, and indicated uses must be independently verified. Vacancy factors used herein are an arbitrary percentage used only as an example, and does not necessarily relate to actual vacancy, if any. The value of this prospective investment is dependent upon these estimates and assumptions made below, as well as the investment income, the tax bracket, and other factors which your tax advisor and/or legal counsel should evaluate. The prospective buyer should carefully verify each item of income, and all other information contained herein. June 24, 2026 5:31 pm