12 WEST 104TH STREET

NEW YORK, NY 10025

16-UNIT MARKET-RATE WALKUP IN MANHATTAN VALLEY

UPPER WEST SIDE, NEW YORK

CBRE

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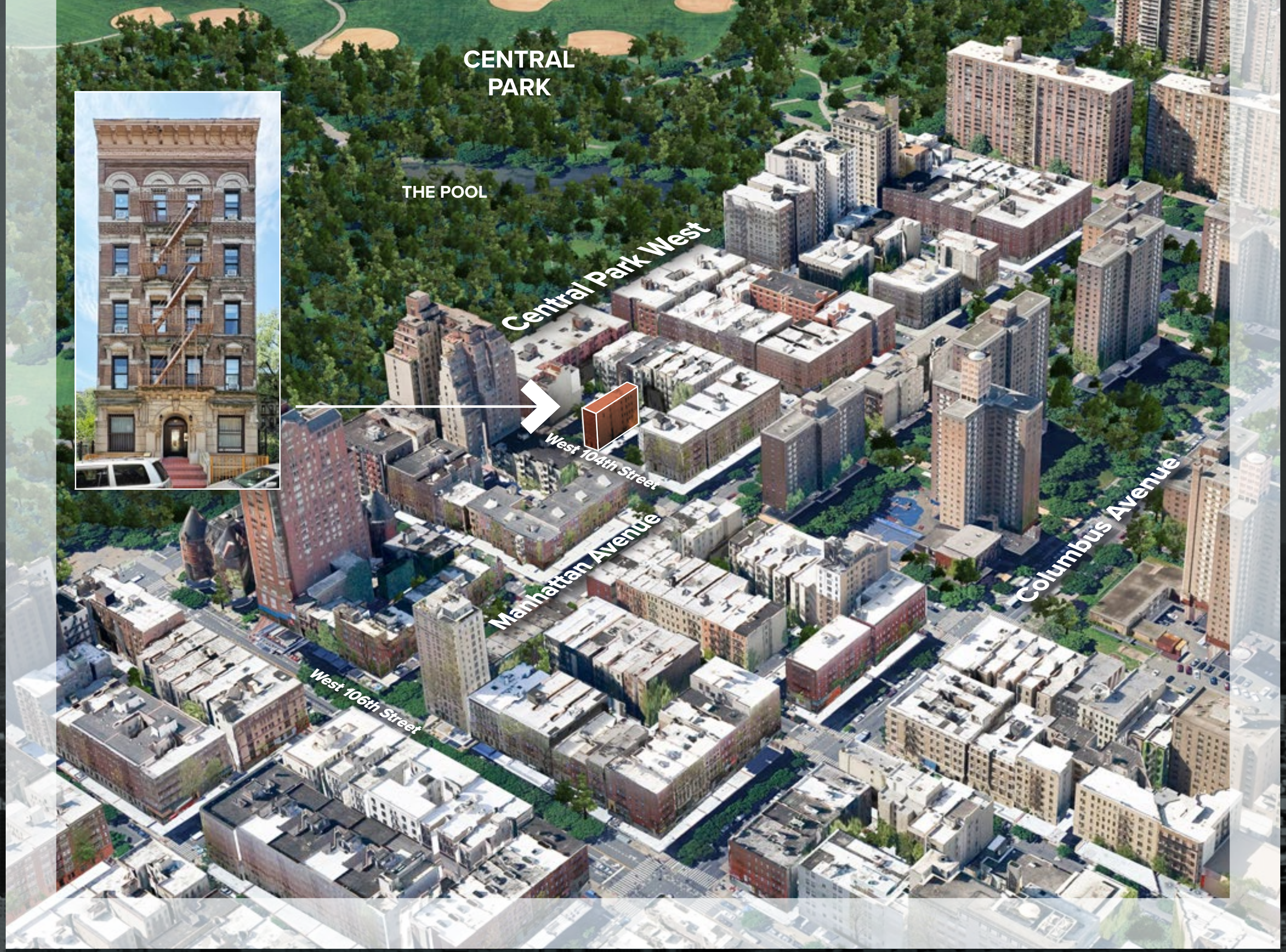

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Executive Summary

CBRE is pleased to present for sale **12 West 104th Street** (the "Property"), a 27-foot-wide multifamily walk-up in the heart of Manhattan Valley. The Property, located on the south side of West 104th Street between Manhattan Avenue and Central Park West, is a well-maintained asset positioned within a highly sought-after rental market and surrounded by abundant green spaces.

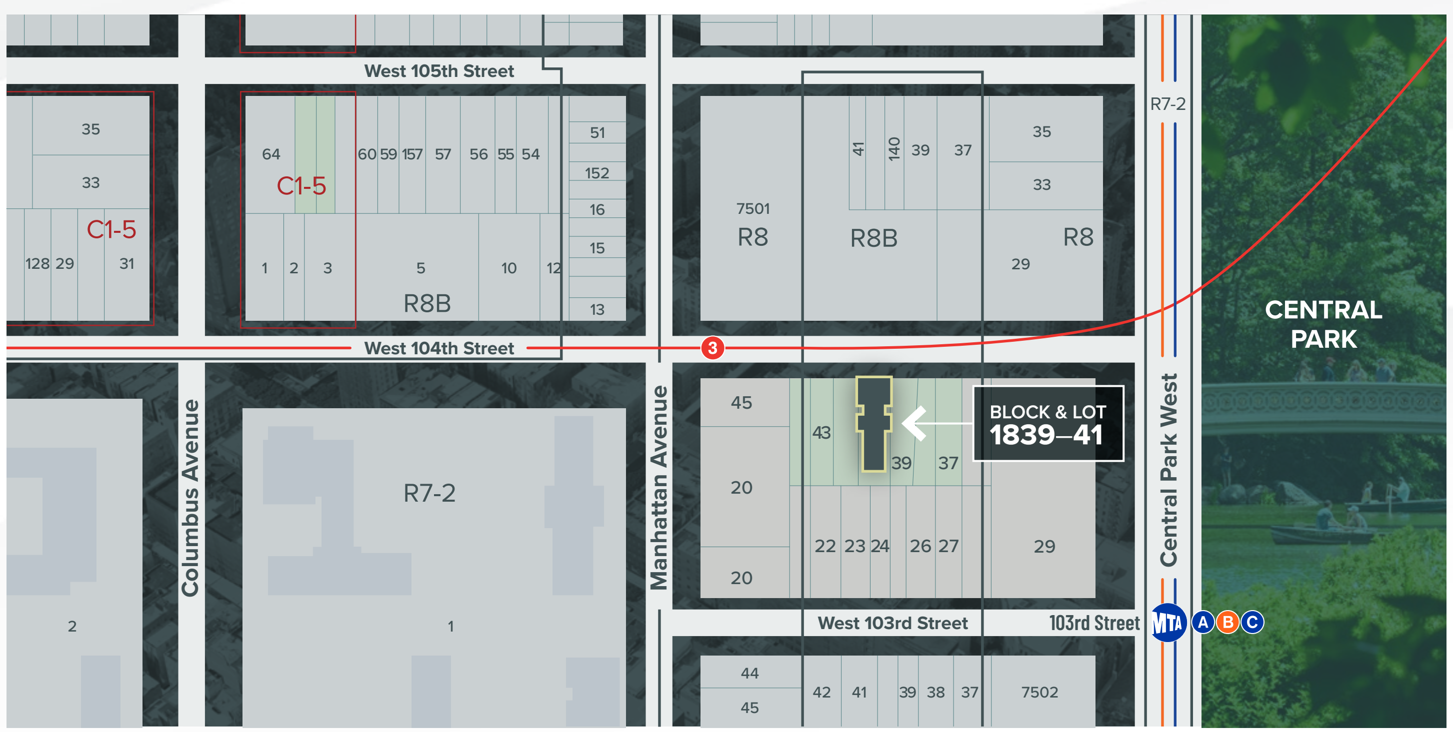
The five-story building comprises **16 fully renovated, free-market apartments** featuring exposed brick walls, in-unit washer/dryers, and modern finishes throughout. The unit mix includes 2 one-bedroom and 14 two-bedroom residences, generating an **average monthly rent of $3,804** collectively. Additionally, tenants enjoy convenient access to a shared backyard, further enhancing the Property's desirability within the competitive rental market.

Uniquely, the Property stands alone, flanked by **city-owned vacant lots on both sides**, providing exceptional light and air and more green space. These adjacent parcels function as community gardens, collectively known as **The West 104th Street Garden**, and are actively maintained by residents and community organizations. The Property is also steps from **Central Park**, offering tenants immediate access to one of the city's premier outdoor amenities.

Connectivity is another key advantage: the Property is located just two minutes from the 103rd Street subway station, which services the A B and C lines—providing direct access to Midtown Manhattan in approximately 20 minutes. Residents also enjoy proximity to a wide array of neighborhood amenities, including **Whole Foods**, **HomeGoods**, and **Trader Joe's**, as well as numerous dining, retail, and recreational options that enhance the Property's long-term rental appeal.

The Property represents a rare opportunity to acquire a fully renovated, cash-flowing multifamily asset in Manhattan Valley, featuring 16 free-market units with modern finishes and strong in-place income. Its prime location near major transit and lifestyle amenities further positions the asset for long-term appreciation and sustained rental demand.

Tax Lot



INQUIRE FOR PRICING

Financial Summary	Annual
Gross Annual Revenue	$745,511
Vacancy Loss & Expenses	$311,125
Net Operating Income	**$432,385**

Investment Highlights

Fully Renovated Asset:
16 free-market apartments featuring exposed brick, in-unit washer/dryers, and modern finishes throughout.

Strong Rental Demand:
Consistent high occupancy driven by proximity to Columbia University, Whole Foods, Trader Joe's, and Central Park.

Desirable Unit Mix:
14 two-bedroom and 2 one-bedroom units generating strong in-place income with an average monthly rent of $3,804.

Excellent Transit Access:
Just two minutes from the 103rd Street subway station — A B and C lines with direct access to Midtown in ~20 minutes.

Long-Term Upside Potential:
Stable cash flow with opportunity for future rent growth and appreciation in a supply-constrained Manhattan submarket.

Prime Manhattan Valley Location:
Steps from Central Park and surrounded by green spaces, offering exceptional neighborhood appeal. with direct access to Midtown in ~20 minutes.

Property Information

Property Information	
Address:	12 West 104th Street, New York, NY 10025
Submarket:	Manhattan Valley
Block & Lot:	1839-41
Property Type:	Walkup
Building Dimensions:	27' × 89'
Stories:	5
Year Built / Last Altered:	1920
Above Grade Gross SF (approx.):	11,265
Below Grade Gross SF (approx.):	2,403
Total Gross SF (approx.):	13,668
Residential Units:	16
Gross Residential SF (approx.):	13,668
Net Residential SF (16% Loss Factor):	11,475
Avg. Net Unit SF (approx.):	717

Tax Information (25/26)	
Total Assessment:	$1,247,850
Annual Property Tax:	$155,220
Tax Class:	2
Tax Rate:	12.4390%

Zoning & Lot Information			
Lot Dimensions:	27' × 101'	Total Buildable ZFA (As-of-Right):	10,900
Lot SF:	2,725	Available Air Rights (As-of-Right):	Overbuilt
Zoning:	R8B	Total Buildable ZFA (UAP / MIH):	13,080
Residential FAR (As-of-Right):	4.00	Available Air Rights (UAP / MIH):	1,815
Residential FAR (UAP / MIH):	4.80		

Financials

Residential Revenue

Unit	Beds	Baths	Est. SF	Status	Exp.	In-Place Monthly Rent	Pro Forma Monthly Rent
1E	2	1	700	FM	May-26	$3,450	$4,000
1R	2	1	700	FM	Oct-26	$3,885	$4,000
1W	2	1	575	FM	May-26	$3,550	$3,850
2E	2	1	800	FM	Apr-26	$3,565	$4,300
2R	2	1	700	FM	Apr-27	$4,000	$4,300
2W	2	1	600	FM	Sep-26	$3,500	$4,000
3E	2	1	800	FM	Sep-26	$4,295	$4,300
3R	2	1	700	FM	Nov-26	$4,000	$4,250
3W	2	1	600	FM	Apr-26	$3,800	$4,000
4E	2	1	800	FM	Nov-26	$4,295	$4,300
4R	1	1	700	FM	Apr-26	$3,700	$3,850
4W	2	1	600	FM	Jun-26	$3,885	$4,000
5E	2	1	800	FM	Aug-26	$4,166	$4,300
5R	1	1	700	FM	Vacant	$3,850	$3,850
5W	2	1	600	FM	Nov-26	$3,900	$4,000
BA	2	1	1,100	FM	Jul-26	$3,885	$4,000
Monthly Total	**30**	**16**	**11,475**			**$61,726**	**$65,300**
Annual Total						**$740,711**	**$783,600**
Rent Per Net SF						**$65**	**$68**
Average Rent						**$3,858**	**$4,081**

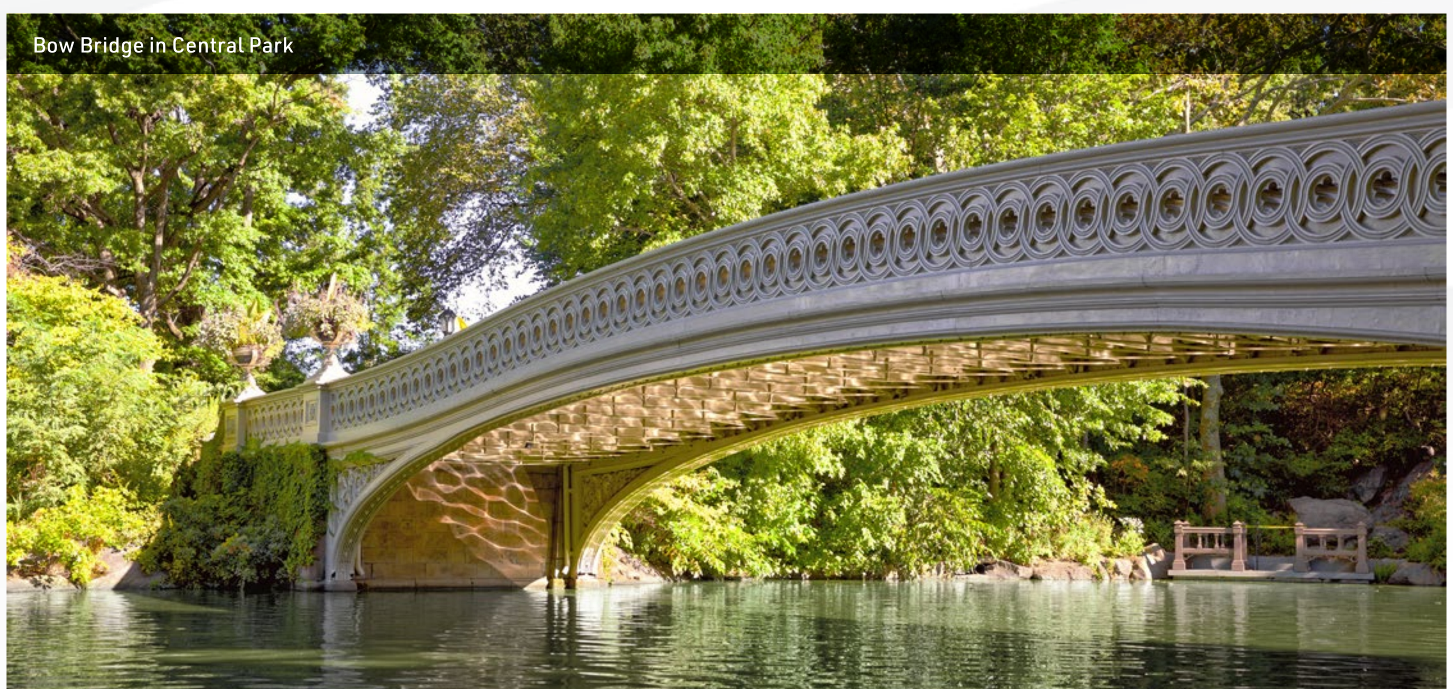
Income & Expense Analysis

Residential Revenue	NSF	$ / Unit	$ / NSF	In-Place
Gross Annual Income	11,475	$46,294	$64.55	$740,711
Less General Vacancy / Credit Loss (3%)		$1,389	$1.94	$22,221
Effective Gross Annual Income				**$718,489**

Projected Operating Expenses

Type	Projection	% of EGI	$ / Unit	$ / SF	In-Place
Property Taxes	Actual	21.6%	$9,701	$13.78	$155,220
Water and Sewer	T-12 Actual*	2.7%	$1,220	$1.73	$19,517
Insurance	$1,500 / Resi. Unit	3.3%	$1,500	$2.13	$24,000
Fuel (Oil)	T-12 Actual*	4.1%	$1,826	$2.59	$29,214
Electric (Common Areas)	T-12 Actual*	0.3%	$118	$0.17	$1,884
Repairs & Maintenance	$800 / Resi. Unit	1.8%	$800	$1.14	$12,800
Cleaning / Pest Control	$600 / Month	1.0%	$450	$0.64	$7,200
Super / Payroll	$1,000 / Month	1.7%	$750	$1.07	$12,000
Management Fee	4.0% of EGI	4.0%	$1,796	$2.55	$28,740
Total Expences		**40.4%**	**$18,161**	**$25.79**	**$290,574**
Net Operating Income					**$427,915**

*November 2024- October 2025


Bow Bridge in Central Park

Neighborhood Overview

The **Upper West Side (UWS)** is a charming and historic area located between **West 59th Street** and **West 110th Street**, and between **Central Park** and the **Hudson River**. The neighborhood is known for its pre-war buildings, tree-lined streets, and picturesque brownstones. **Manhattan Valley** is quieter and more residential area compared to the rest of the Upper West Side, with a strong sense of community and a mix of young professionals, families, and long-time residents.

Manhattan Valley is home to several parks and green spaces, including the Hudson River Greenway, which offers stunning views of the Hudson River and New Jersey Palisades. The neighborhood is also close to **Central Park**, which provides endless opportunities for outdoor recreation, relaxation, and entertainment. **The American Museum of Natural History**, one of the city's most famous museums, is also located in Manhattan Valley, making it popular destination for families and tourists.

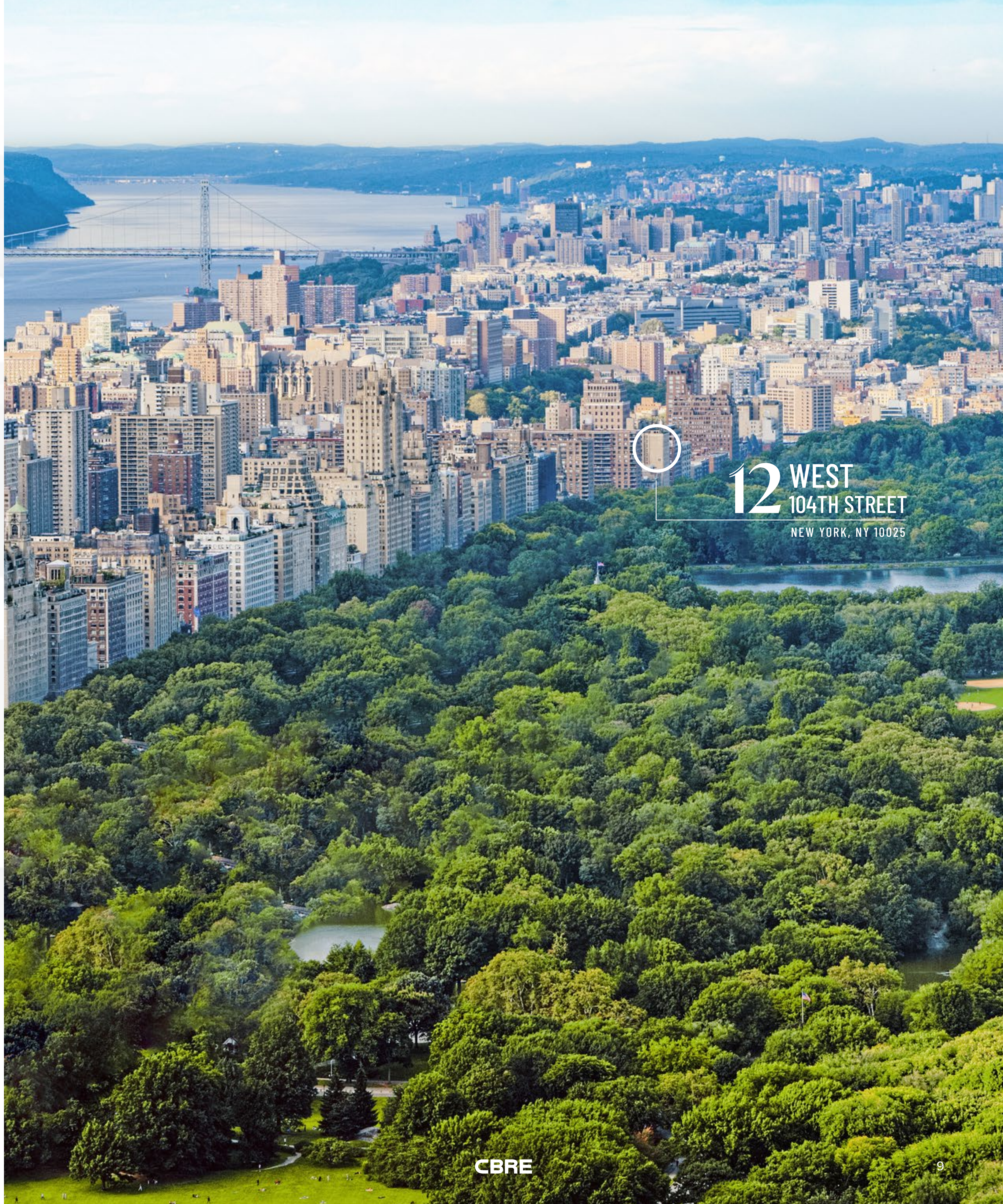
The American Museum of Natural History

The neighborhood has a diverse range of restaurants, cafes, and shops, with a mix of high-end boutiques, independent eateries, and ethnic markets. UWS is known for its vibrant cultural scene, and Manhattan Valley is no exception, with a variety of cultural events, festivals, and performances taking place throughout the year. The neighborhood is also home to several schools, including the prestigious Columbia University, which is located just a short walk away. In fact, Manhattan Valley is one of the most popular neighborhoods for Columbia students and faculty, offering a convenient and charming place to live and study. The neighborhood's proximity to **Columbia University** adds to its academic and intellectual atmosphere, making it an attractive option for students, faculty, and professionals alike.

Columbia University

Overall, **Manhattan Valley** is a desirable and laid-back neighborhood that offers a unique **blend of history**, **culture**, and **natural beauty**, making it an attractive option for those looking to live in a charming and convenient neighborhood in Manhattan. The neighborhood's proximity to Central Park, its diverse range of amenities, and its relatively affordable prices make it a popular choice for young professionals and families

Upper West Side & Manhattan Valley



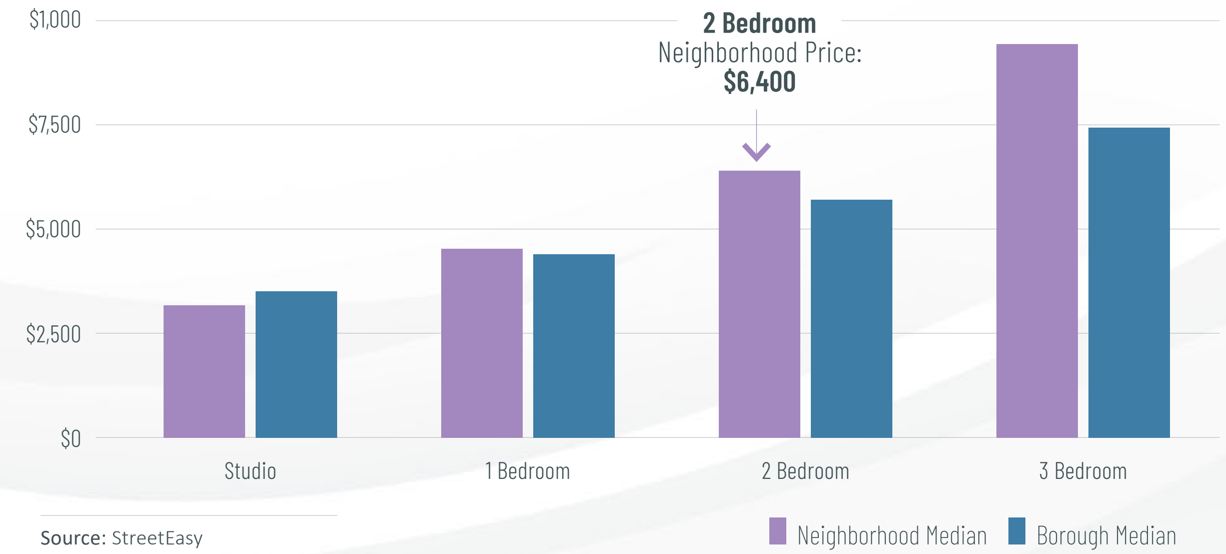
NYC Rental Market

Manhattan continues to post steady year-over-year rent growth. As of August 2025, average rent on the Upper West Side reached $6,675—more than 300% above the national average reflecting a 15% annual increase. Vacancy rates across Manhattan have edged down to 1.84%, underscoring limited inventory and sustained demand. These trends reinforce Manhattan's position as one of the most resilient and high-performing rental markets in the country.

Average Rent Non-Doorman Building	Median Rent YoY* Non-Doorman Building	Average Rent YoY* 2-Bedroom	Vacancy Rate
$5,049	13%	14%	1.84%

*Aug-24 through Jul-25
Source: The Corcoran Group Manhattan Rental Report 2025

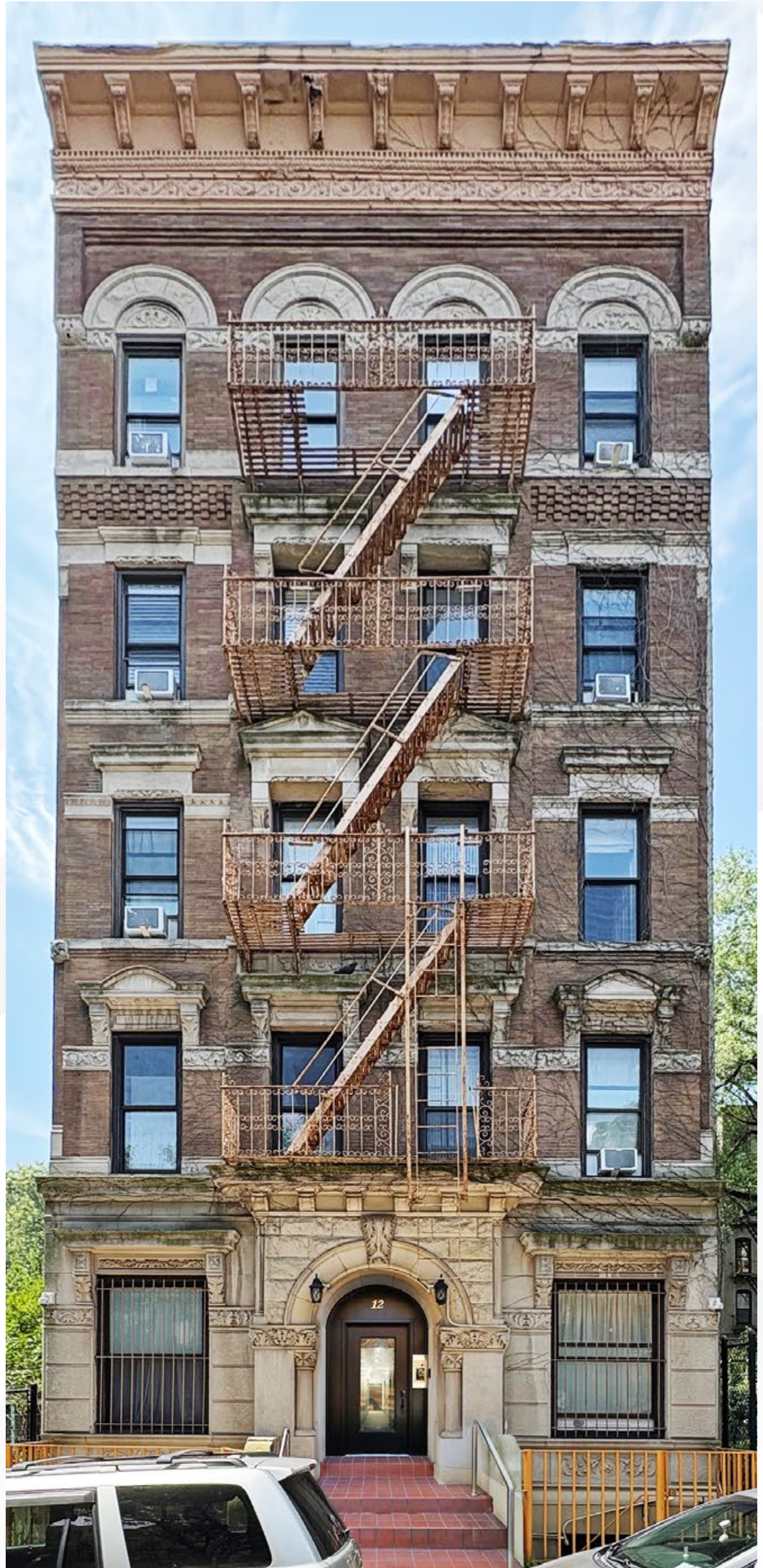
UPPER WEST SIDE MEDIAN BASE RENT BY BEDROOM /UPPER WEST SIDE/

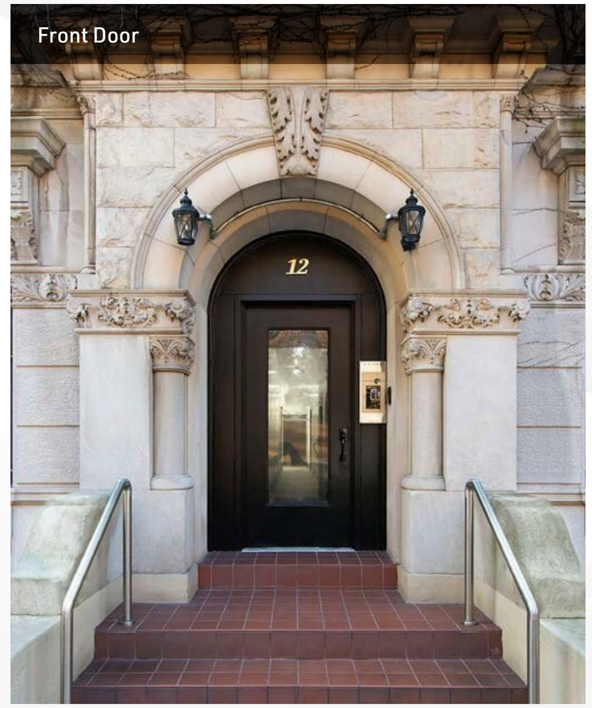


Source: StreetEasy

Property Photos

Exterior



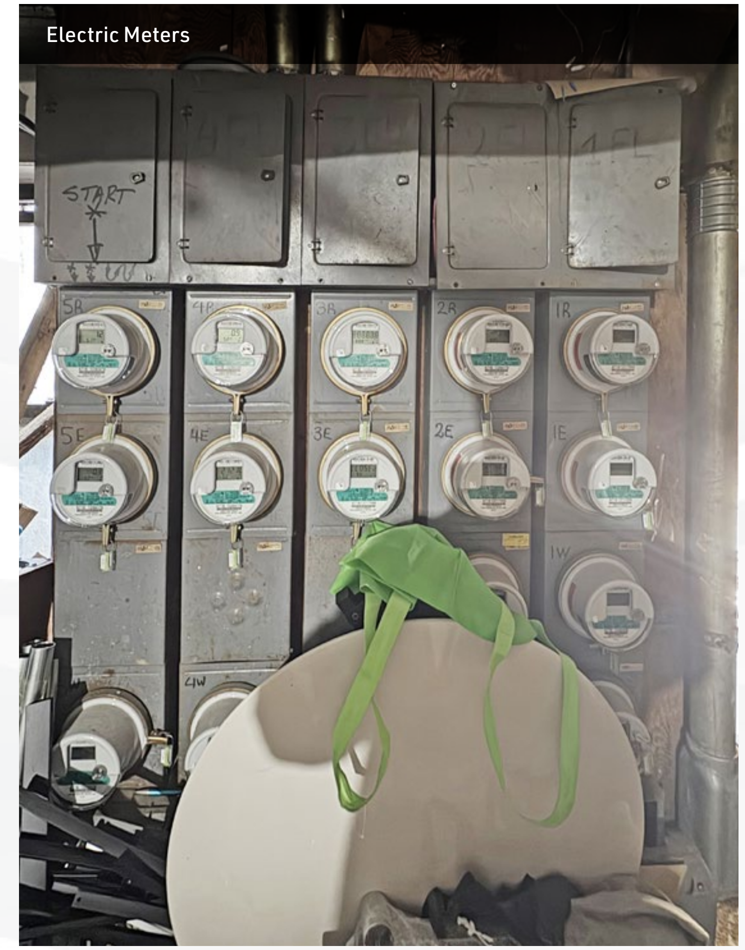


Front Door

The West 104th Street Garden – Left

The West 104th Street Garden – Right

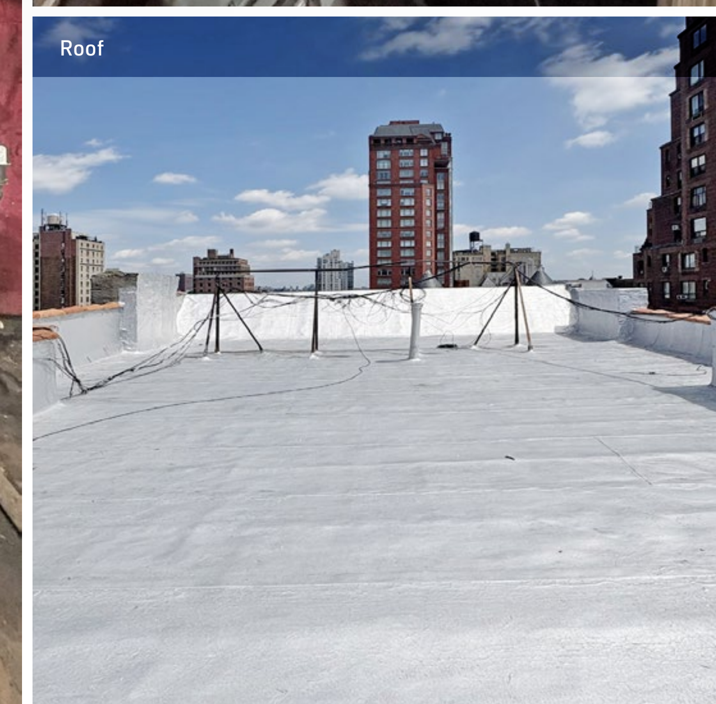
Mechanicals & Roof



Electric Meters

Gas Meters

Boiler

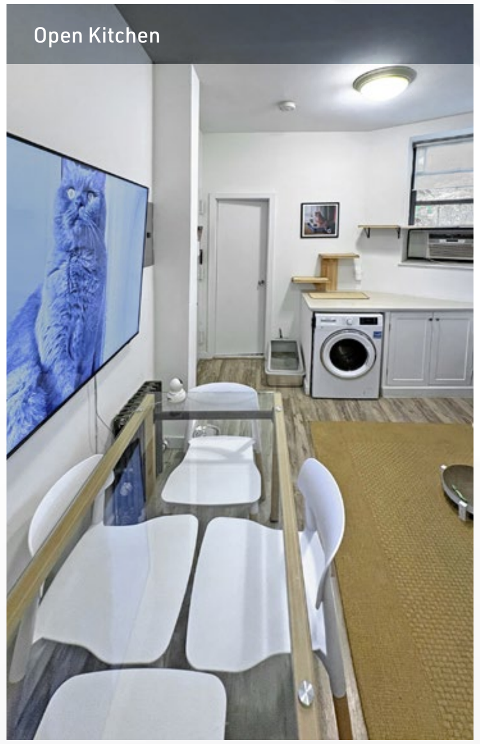


Roof

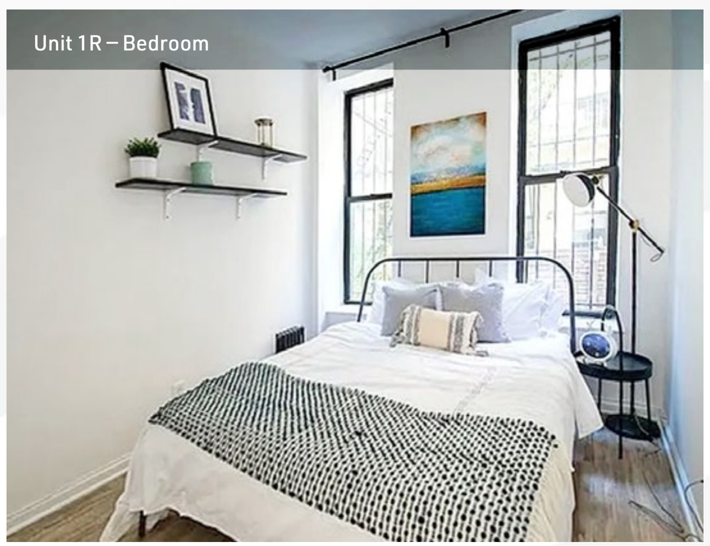
Property Photos

Interior

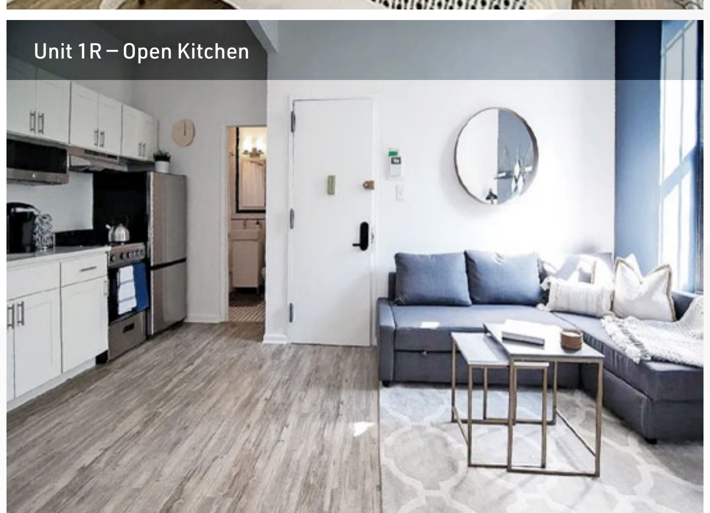

Kitchen

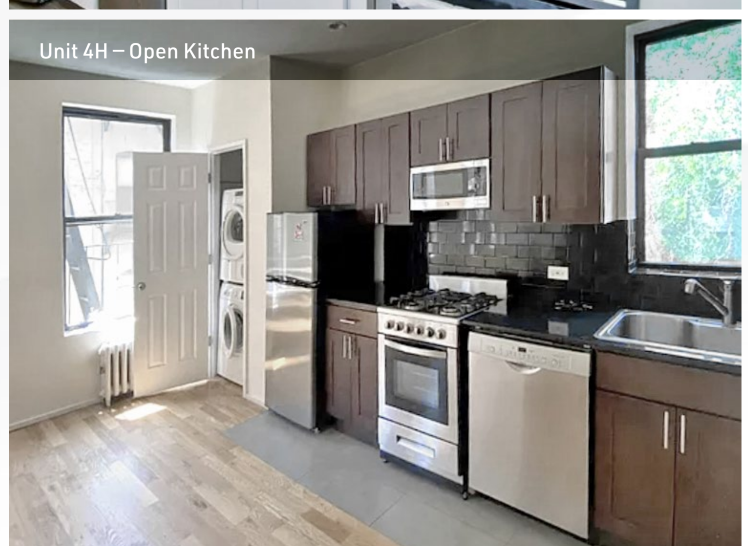

Open Kitchen

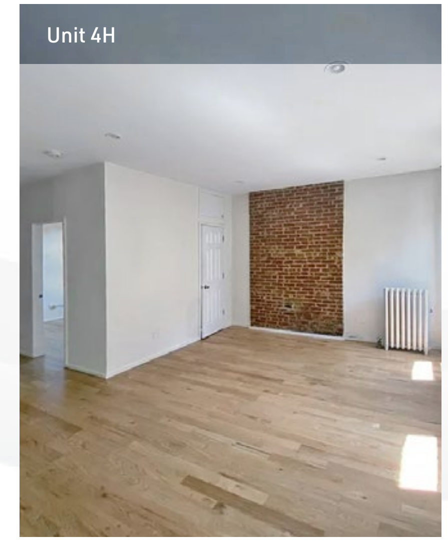

Unit 3W

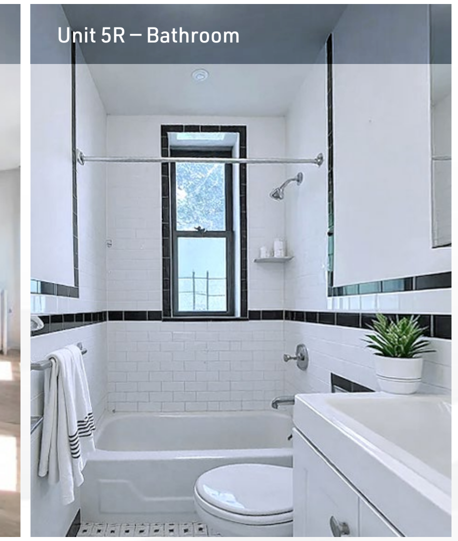

Unit 1R – Bedroom

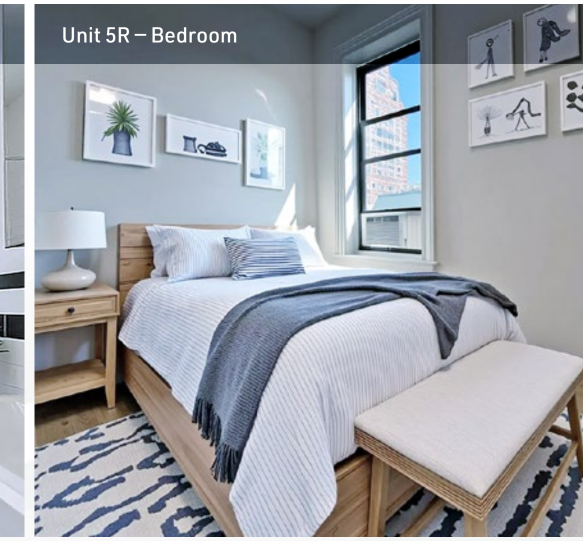

Unit 3W – Kitchen

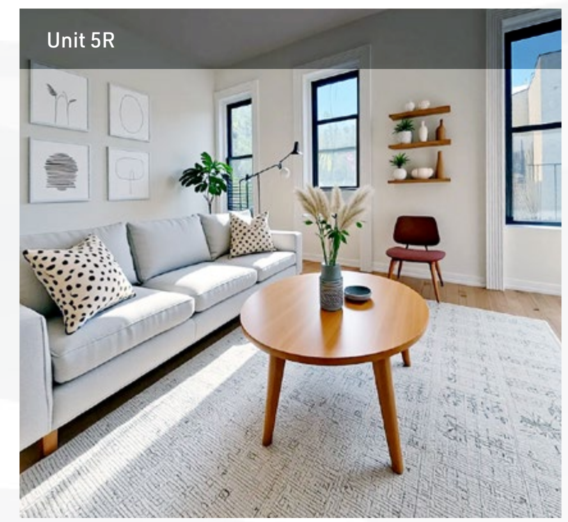

Unit 1R – Open Kitchen

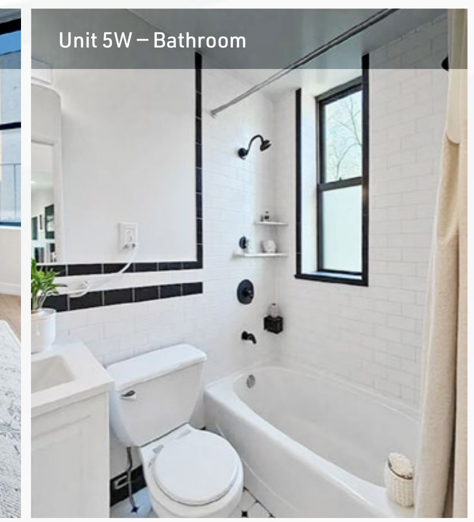

Unit 4H – Open Kitchen

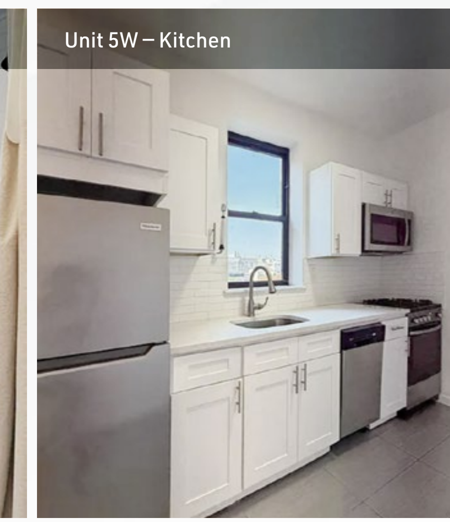

Unit 4H

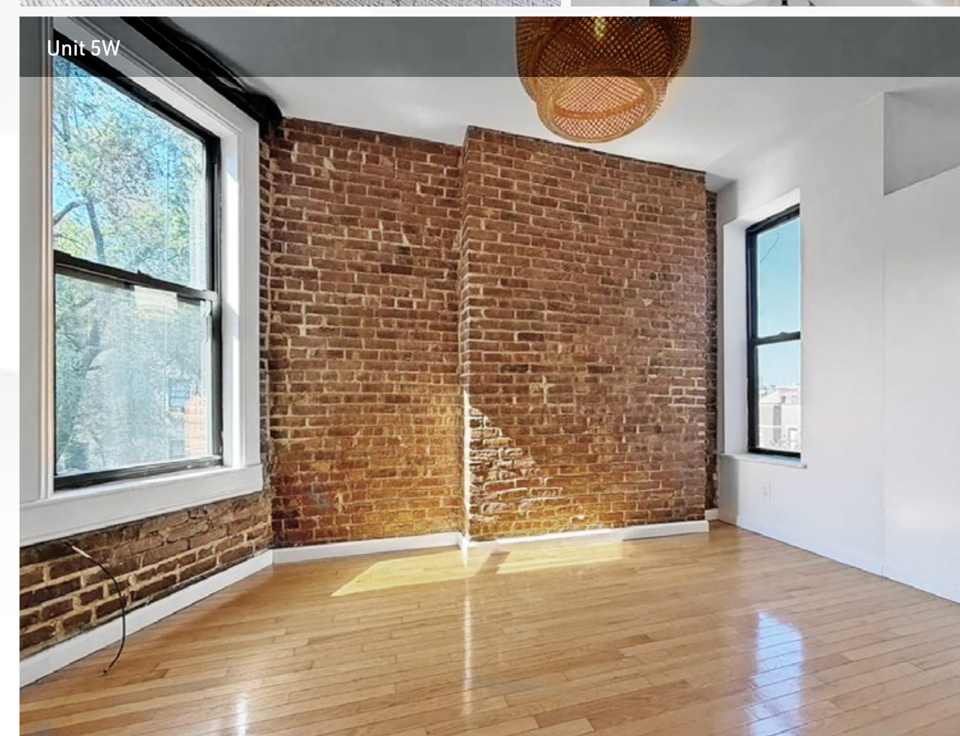

Unit 5R – Bathroom


Unit 5R – Bedroom


Unit 5R


Unit 5W – Bathroom


Unit 5W – Kitchen


Unit 5W


Washer Dryer

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