

**FOR  
SALE**

**MIXED-USE  
IN HARLEM**

**PRICE REDUCED  
\$5,100,000**

**11.2%  
CAP**

**5.3  
x Rent**

**\$237  
/SF**

**\$170K  
/Unit**



## **MIXED-USE STEPS FROM CITY COLLEGE WITH 26 APARTMENTS & 4 STORES 2025 DUAL-FUEL BOILER ♦ 2017 ROOF ♦ MANY RENOVATED UNITS**

### **2655 & 2657 Frederick Douglass Boulevard, Harlem –**

Presenting this two-building mixed-use package located in Harlem, Manhattan. The five-story, walk-up properties were constructed in 1910 and 1925 and together comprise 26 residential apartments and four commercial storefronts across an estimated 21,508 gross square feet.

Both properties feature modern steel and glass entrances, intercom systems, and extensive security camera coverage. Common areas are improved with LED lighting and steel staircases.

**Twenty-two apartments have undergone extensive renovation since 2015** and several units are currently vacant and in rent-ready condition, featuring stainless steel appliances, updated finishes, and in one case direct egress to outdoor space.

The ground floors include a long-standing hair braiding salon and a convenience store/deli, both with their own gas and electric meters. The remaining two retail spaces are vacant. All retail units are submetered for utilities and provide steady income alongside the residential tenancy.

Mechanical systems include in-unit breakers or fuses, electric and gas meters in the basement, and dual-fuel boilers. At 2655, the gas boiler is in service. **At 2657, a dual-fuel boiler was installed in 2025, with two hot water heaters currently supplying domestic hot water** and a 1,500-gallon above-ground #2 oil tank encased with weep holes also in place. The roofs (installed in 2017) are silver-coated rubber membranes.

Located steps from City College on Frederick Douglass Boulevard at West 142nd Street, the properties are well positioned within a thriving Harlem corridor. The area offers residents convenient access to multiple public transportation options, including the A, B, C, and D subway lines at 145th Street and numerous MTA bus routes. Everyday conveniences such as supermarkets, pharmacies, and local cafes are nearby, along with a wide range of dining options. St. Nicholas Park and Jackie Robinson Park are within walking distance, and Harlem Hospital Center provides accessible healthcare services.

### **FOR GUIDANCE & DILIGENCE, CONTACT EXCLUSIVE AGENTS**

**LALA REALTY GROUP**

**RM FRIEDLAND**

COMMERCIAL REAL ESTATE SERVICES



Marco Lala • (914) 380-3806  
mlala@rmfriedland.com



David Raciti • (914) 775-7322  
draciti@rmfriedland.com



Jack Lala • (914) 363-7903  
jlala@rmfriedland.com



Michelle Lala • (914) 861-3183  
mplala@rmfriedland.com

All information herein is derived from what we consider reliable third party sources and is provided without warranties of any kind, either express or implied. We do not represent that said information is accurate or complete, and it should not be relied upon as such. Offerings are subject to errors, omissions, revisions, price changes, or withdrawal without notice. RM Friedland LLC, Lala Realty Group LLC, RM Friedland CT, LLC, and/or their respective agents or employees shall not be held liable to anyone for any errors, omissions or inaccuracies under any circumstances. Conduct a careful and independent examination of the property to determine to your satisfaction its suitability to your needs.

# PROPERTY & FINANCIAL OVERVIEW

2655 & 2657 Frederick Douglass Blvd, New York, NY 10030 (Parcel #: 2043-17 & 18)



21,508 Total SF  
30 Total Units  
\$960,540 Gross Rent  
\$572,534 Net Operating Income

**PRICE REDUCED \$5,100,000**  
\$237 /SF  
\$170K /Unit  
5.3 x Rent  
11.23% CAP  
20.6% - 24.3% C/C Return

## BUILDING DETAILS

- 30 Total Units
- 26 Residential Apartments
- 4 Commercial Units
- 2 Buildings, 5 each, 1925 & 1910
- Walk-up Apartment - Over Six Families with Stores (C7)

## BUILDING SIZE/SF

- 50 ft frontage
- 21,508 Gross SF
- 5,091 Commercial SF
- Avg. Apartment Size = 556 SF
- Est. 12% Common Area

## PARCEL SIZE & ZONING

- 4,992 Square Feet
- 49.92 ft x 100 ft
- R7-2 Wide, C1-4 Zone
- Max FAR: 4.00 - 6.50 (CF)

## FINANCING ILLUSTRATION

Interest Rate 6.000%  
Amortization 30 Years  
30.0% Down \$1.53M  
70.0% LTV \$3.57M  
Annual Debt Service -\$257K  
DSCR & Debt Yield 2.23 & 16.0%  
Cash Flow: Cautious \$315,687  
Cash Flow: Optimistic \$372,455

☆ Optimistic scenario assumes efficient self-management and 100% rent collection.

## ANNUAL INCOME PROJECTIONS

|                                     |                  |
|-------------------------------------|------------------|
| Gross Scheduled Income (GSI)        | \$960,540        |
| 3.0% Vacancy & Collection Allowance | (\$28,816)       |
| Gross Operating Income (GOI)        | \$931,724        |
| Estimated Expenses                  | (\$359,189)      |
| <b>Net Operating Income</b>         | <b>\$572,534</b> |

## ESTIMATED ANNUAL EXPENSES

|                         |                                     |                              |
|-------------------------|-------------------------------------|------------------------------|
|                         | 37% of GSI ÷ \$16.70/SF ÷ \$12.0K/u |                              |
| RE Tax                  | \$5,669 /unit                       | (\$170,076)                  |
| Water & Sewer           | \$1,468 /res. u                     | (\$38,176)                   |
| Insurance               | \$1,650 /unit                       | (\$49,500)                   |
| Gas For Heat            | \$1,402 /res. u                     | Dual Fuel Capable (\$36,465) |
| Utilities               | \$0.32 /SF                          | (\$6,904)                    |
| Repairs & Maintenance   | \$600 /res. u                       | (\$15,600)                   |
| Payroll                 | \$200 /res. u                       | Plus Free Unit (\$5,200)     |
| Legal, Reserves & Misc. | 1.00% of GOI                        | (\$9,317)                    |
| Management              | 3.00% of GOI                        | (\$27,952)                   |
| <b>Total Expenses</b>   |                                     | <b>(\$359,189)</b>           |

## UNIT MIX & MONTHLY INCOME

| TYPE          | COUNT     | /ROOM    | /UNIT    | MIN      | MAX      | TOTAL           |
|---------------|-----------|----------|----------|----------|----------|-----------------|
| 2 Bedroom     | 15        | \$645    | \$2,580  | \$2,108  | \$3,175  | \$38,698        |
| 3 Bedroom     | 10        | \$426    | \$2,132  | \$417    | \$3,097  | \$21,324        |
| Super's Unit  | 1         | -        | -        | -        | -        | -               |
| Retail/Office | 4         | -        | \$5,006  | \$3,558  | \$7,815  | \$20,023        |
| <b>Total</b>  | <b>30</b> | <b>-</b> | <b>-</b> | <b>-</b> | <b>-</b> | <b>\$80,045</b> |

## FOR GUIDANCE & DILIGENCE, CONTACT EXCLUSIVE AGENTS



Marco Lala • (914) 380-3806  
mlala@rmfriedland.com



David Raciti • (914) 775-7322  
draciti@rmfriedland.com

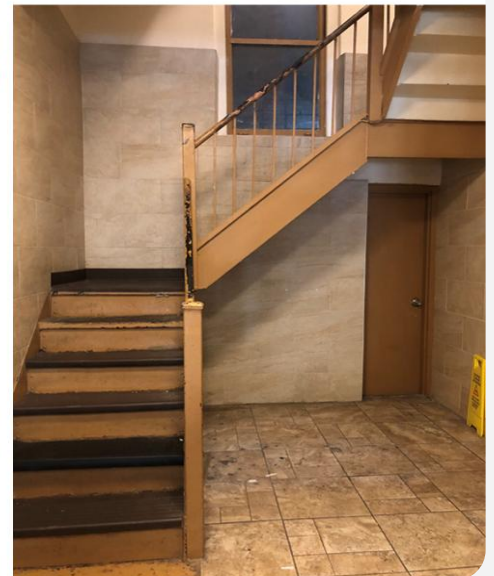
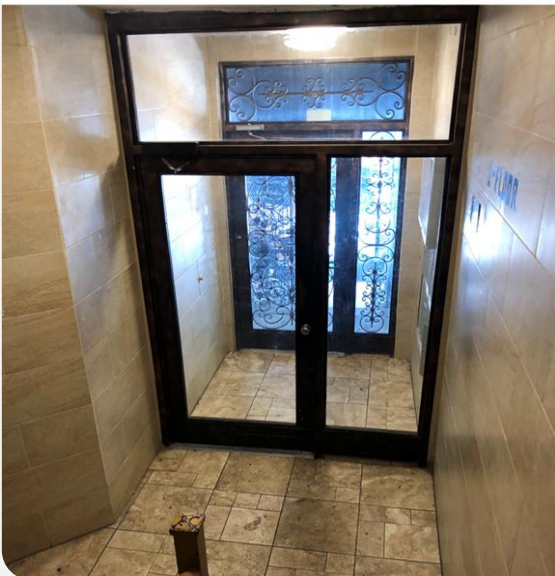
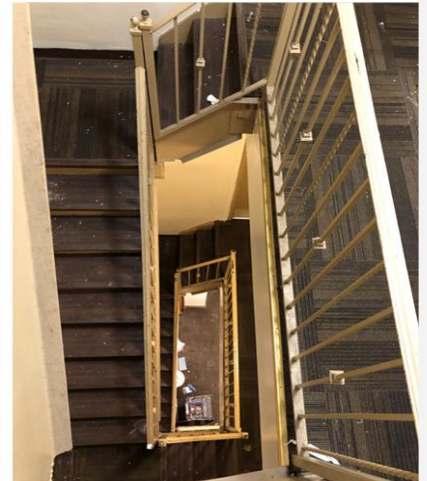


Jack Lala • (914) 363-7903  
jlala@rmfriedland.com

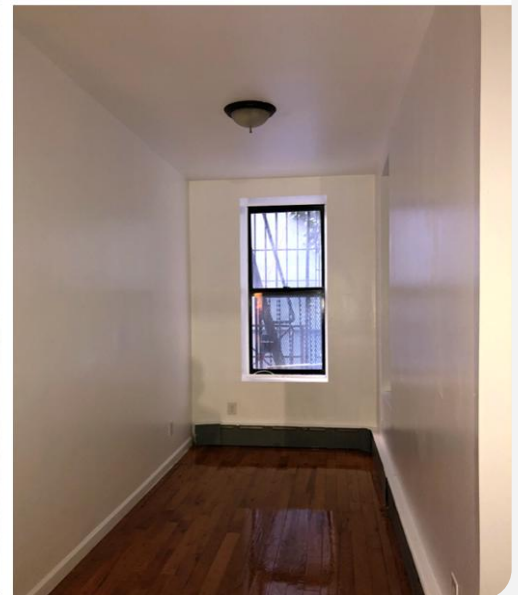


Michelle Lala • (914) 861-3183  
mplala@rmfriedland.com

# 2655 & 2657 FREDERICK DOUGLASS BLVD



# 2655 & 2657 FREDERICK DOUGLASS BLVD



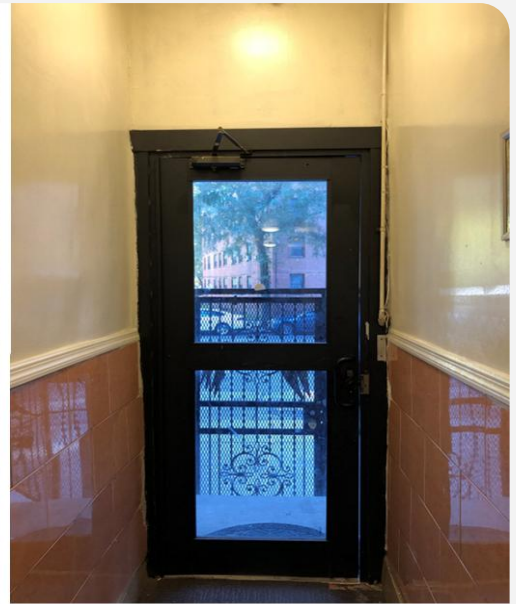
All information herein is derived from what we consider reliable third party sources and is provided without warranties of any kind, either express or implied. We do not represent that said information is accurate or complete, and it should not be relied upon as such. Offerings are subject to errors, omissions, revisions, price changes, or withdrawal without notice.

**LALA**  
REALTY GROUP

**RM FRIEDLAND**  
COMMERCIAL REAL ESTATE SERVICES

RM Friedland LLC, Lala Realty Group LLC, RM Friedland CT, LLC, and/or their respective agents or employees shall not be held liable to anyone for any errors, omissions or inaccuracies under any circumstances. Conduct a careful and independent examination of the property to determine to your satisfaction its suitability to your needs.

# 2655 & 2657 FREDERICK DOUGLASS BLVD



# 2655 & 2657 FREDERICK DOUGLASS BLVD

## 2655 & 2657 FREDERICK DOUGLASS BOULEVARD, 10030

Manhattan (Borough 1)  
Block 2043 | LotS 17 & 18

### Zoning District

R7-2, C1-4, Wide Street

### Intersecting Map Layers

FRESH Zone

Appendix I

**SOURCE:** <https://zola.planning.nyc.gov>



RENT ROLL

P = projected or estimated

2655 & 2657 FREDERICK DOUGLASS

| Unit       | Type              | Legal Rent | Scheduled Rent | Unit Size | Rent Metrics | Lease Expires | Notes                                                                          |
|------------|-------------------|------------|----------------|-----------|--------------|---------------|--------------------------------------------------------------------------------|
| 2655-1R    | Stabilized        | \$2,687.42 | \$2,514.95     | 4 rm      | \$629/rm/mo  | 9/30/2026     | ▪ Includes Ins.: \$14.95                                                       |
| 2655-2N    | Stabilized        | \$2,563.61 | \$2,563.61     | 4 rm      | \$641/rm/mo  | 12/10/2025    |                                                                                |
| 2655-2R    | Stabilized        | \$2,752.42 | \$2,500.00     | 4 rm      | \$625/rm/mo  | 3/31/2026     |                                                                                |
| 2655-2S    | Stabilized        | \$2,632.78 | \$2,575.00     | 4 rm      | \$644/rm/mo  | 3/28/2027     |                                                                                |
| 2655-3N    | Free Market       | \$2,550.00 | \$2,550.00     | 4 rm      | \$638/rm/mo  | 4/30/2027     |                                                                                |
| 2655-3R    | Stabilized        | \$2,852.64 | \$2,500.00     | 4 rm      | \$625/rm/mo  | 3/25/2027     |                                                                                |
| 2655-3S    | Stabilized        | \$2,804.46 | \$2,500.00     | 4 rm      | \$625/rm/mo  | 5/30/2026     |                                                                                |
| 2655-4N    | Free Market       | \$2,550.00 | \$2,550.00     | 4 rm      | \$638/rm/mo  | 3/31/2027     |                                                                                |
| 2655-4R    | Free Market       | \$2,514.95 | \$2,514.95     | 4 rm      | \$629/rm/mo  | 8/31/2026     | ▪ Includes Ins.: \$14.95                                                       |
| 2655-4S    | Stabilized        | \$2,827.37 | \$2,550.00     | 4 rm      | \$638/rm/mo  | 4/24/2027     |                                                                                |
| 2655-5N    | Stabilized        | \$2,866.83 | \$2,866.83     | 4 rm      | \$717/rm/mo  | 11/30/2026    | ▪ Section 8                                                                    |
| 2655-5R    | Free Market       | \$2,639.95 | \$2,639.95     | 4 rm      | \$660/rm/mo  | 10/31/2026    | ▪ Includes Ins.: \$14.95                                                       |
| 2655-5S    | Stabilized        | \$3,294.87 | \$2,589.95     | 4 rm      | \$647/rm/mo  | 7/31/2027     | ▪ Rent as of 8/1/26<br>▪ Includes Ins.: \$14.95                                |
| 2655-ST1   | Retail            | \$4,000.00 | \$4,000.00 P   |           |              | Vacant        |                                                                                |
| 2655-ST2   | Hair Braiding     | \$3,557.50 | \$3,557.50     |           |              | 3/31/2029     | ▪ Base: \$3,307.50<br>▪ Water: \$250.00                                        |
| 2657-01    | Stabilized        | \$2,107.90 | \$2,107.90     | 4 rm      | \$527/rm/mo  |               |                                                                                |
| 2657-02    | Stabilized        | \$2,972.40 | \$2,700.00     | 5 rm      | \$540/rm/mo  | 5/28/2026     |                                                                                |
| 2657-03    | Free Market       | \$2,800.00 | \$2,800.00     | 5 rm      | \$560/rm/mo  | 4/14/2027     |                                                                                |
| 2657-04    | Stabilized        | \$3,174.98 | \$3,174.98     | 4 rm      | \$794/rm/mo  | 5/14/2026     |                                                                                |
| 2657-05    | Stabilized        | \$3,037.40 | \$2,424.54     | 5 rm      | \$485/rm/mo  | 2/28/2027     |                                                                                |
| 2657-06    | Stabilized        | \$1,702.94 | \$1,702.94     | 5 rm      | \$341/rm/mo  | 5/31/2026     | ▪ Includes MCI: \$68.40                                                        |
| 2657-07    | Free Market       | \$2,725.00 | \$2,725.00     | 5 rm      | \$545/rm/mo  | 1/31/2027     |                                                                                |
| 2657-08    | Stabilized        | \$1,423.77 | \$1,423.77     | 5 rm      | \$285/rm/mo  | 12/31/2027    | ▪ Includes MCI: \$61.31                                                        |
| 2657-09    | Stabilized        | \$3,065.17 | \$3,096.66     | 5 rm      | \$619/rm/mo  | 7/31/2027     | ▪ Rent as of 8/1/26                                                            |
| 2657-10    | Stabilized        | \$1,319.61 | \$1,319.61     | 5 rm      | \$264/rm/mo  | 4/30/2027     | ▪ Includes MCI: \$68.40                                                        |
| 2657-11    | Super             | -          |                | 5 rm      |              |               |                                                                                |
| 2657-12    | Stabilized        | \$2,797.90 | \$2,714.95     | 5 rm      | \$543/rm/mo  | 6/30/2026     | ▪ Includes Ins.: \$14.95                                                       |
| 2657-13    | Stabilized        | \$416.90   | \$416.90       | 5 rm      | \$83/rm/mo   | 4/30/2027     | ▪ MCI: \$27.12                                                                 |
| 2657-ST1   | Corner Grocery    | \$7,815.00 | \$7,815.00     |           |              | 6/30/2032     | ▪ Rent as of 7/1/26<br>▪ Base: \$6,434.22<br>▪ +20% RE Tax<br>▪ 3.5% Increases |
| 2657-ST2/3 | Sidestreet Retail | \$4,650.00 | \$4,650.00 P   |           |              | Vacant        | 2 Separately Metered Spaces                                                    |

TOTALS

|         |           |           |           |            |  |                       |
|---------|-----------|-----------|-----------|------------|--|-----------------------|
| Monthly | \$83,104  | \$80,045  | 30 Units  | Building   |  | Residential Rents:    |
| Annual  | \$997,245 | \$960,540 | 115 Rooms | Averages:  |  | \$2,401 /U, \$546 /RM |
|         |           |           |           | \$45 /SF,  |  |                       |
|         |           |           |           | \$2,668 /U |  |                       |

All information herein is derived from what we consider reliable third party sources and is provided without warranties of any kind, either express or implied. We do not represent that said information is accurate or complete, and it should not be relied upon as such. Offerings are subject to errors, omissions, revisions, price changes, or withdrawal without notice.



RM Friedland LLC, Lala Realty Group LLC, RM Friedland CT, LLC, and/or their respective agents or employees shall not be held liable to anyone for any errors, omissions or inaccuracies under any circumstances. Conduct a careful and independent examination of the property to determine to your satisfaction its suitability to your needs.

**LALA**  
REALTY GROUP

*of*

**RM FRIEDLAND**  
COMMERCIAL REAL ESTATE SERVICES

**We Sell Buildings & Land  
30 Year Track Record  
Over \$1.8 Billion Gross Sales  
New York & New Jersey**



*Marco Lala*



*Jack Lala*



*Dave Raciti*



*Michelle Lala*

**Our Team Of Advisors  
Provides **Free** and **Confidential**  
Property Evaluations, Equity  
Reviews, & Consultations**

**Reach Out Anytime**  
**[team.lala@rmfriedland.com](mailto:team.lala@rmfriedland.com)**  
**[teamlalacre.com](http://teamlalacre.com)**