MIXED-USE MULTIFAMILY · NORTHERN MANHATTAN

101–111 Dyckman Street, Inwood, NY

59 apartments and 8 storefronts on Inwood's main retail corridor · 8.51% cap rate in place

Investment summary

Plan: buy and hold a retail-anchored corner with no capital program; grow with the retail lease roll.

Bets: 48% of rent from 8 unregulated stores; first sale since 2010; $302/SF vs. a $496/SF benchmark.

Risks: rent-stabilized apartments (0% RGB through Sep 2027); retail re-leasing; verify unit count and taxes.





CAPITALIZATION

Units	59 + 8 retail
Building SF	52,959
Hold period	10 years
Buy · sell	2027 · 2037

GROWTH

Rent CAGR, 10-yr	2.48%
Other income	3.00%
Expenses	3.00%
Taxes	4.00%

RETURNS

Unlevered IRR	9.34%
Levered IRR	**12.71%**
Unlevered multiple	2.02×
Levered multiple	**2.64×**

PRICING

Price	$16,000,000
Closing costs	$160,000
Mortgage tax	$291,200
Cap rate (PF)	7.59%

DEBT

Loan · LTV	$10.4M · 65%
Rate · amort.	6.25% · 30 yr
DSCR, year 1	1.58×
Debt yield	11.7%

EXIT

Exit cap rate	7.50%
Terminal NOI	$1,516,467
Terminal value	$20,219,555
Cost of sale	3.00%

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