

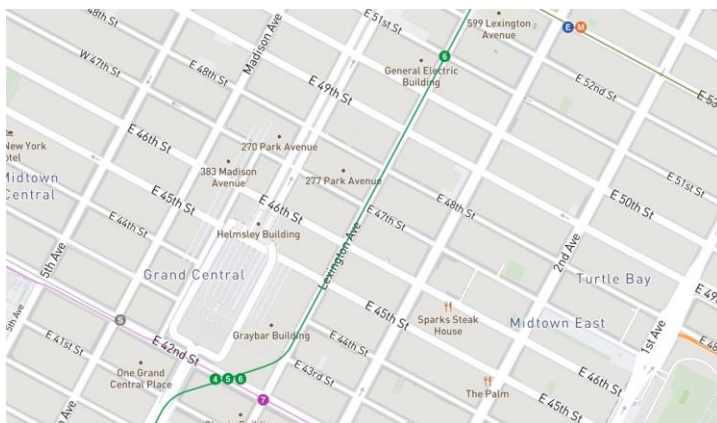
## PROPERTY FEATURES

Location:	Midtown East
Investment Type:	Mixed-Use / Multi-Family
Lot Size:	25 x 100
Lot Area:	2500 SF +/-
Building Size:	25 x 100
Building Square Footage:	15,000 SF +/-
Residential Units:	30
Commercial Units:	3
Zoning:	C5-2
FAR:	10.0
Total Air Rights:	25,000 SF +/-
Available Air Rights:	10,000 SF +/-
Current Tax Bill:	\$281,000



## PROPERTY HIGHLIGHTS

The Investment Sales Team at Corcoran presents this mixed-use corner property in the heart of Midtown East. The 30 residential units are free-market allowing a potential investor to increase the operating income by increasing rents. There are also 3 income producing ground floor commercial units with high visibility. With large institutional employers such as the United Nations and being in close proximity to the Manhattan Central Business District, this property has the potential to operate as a luxury rental.



**30**  
RESIDENTIAL UNITS

**3**  
COMMERCIAL UNITS

**15,000 SF +/-**  
BUILDING SIZE

**10.0**  
FAR

**PRINCIPALS ONLY. BUYER PAYS COMMISSION.**

**ASKING PRICE: SUBMIT BEST OFFER**

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## REVENUES

UNIT DESCRIPTION	LAYOUT	AVG RENT	STATUS	MONTHLY REVENUE
5 UNITS	1 BEDROOM	\$3,000	FM	\$15,000
25 UNITS	STUDIOS	\$2,500	FM	\$62,500

UNIT	LAYOUT	MONTHLY RENT	STATUS	MONTHLY REVENUE
RETAIL 1	GROUND FLOOR	\$3,500	FM	\$3,500
RETAIL 2	GROUND FLOOR	\$2,500	FM	\$2,500
RETAIL 3	GROUND FLOOR	\$22,000	FM	\$22,000

**Total Annual Income**

**\$1,266,000**

## EXPENSES

Real Estate Taxes (19/20)	\$281,024
Water & Sewer	\$7,500
Insurance	\$15,000
Fuel (gas common area's)	\$24,750
Electricity (common area's)	\$3,750
Super	\$600
Repairs & Maintenance	\$15,000
<b>Total Annual Expenses</b>	<b>\$347,624</b>

**Net Operating Income**

**\$918,376**

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RESIDENTIAL UNITS

**3**  
COMMERCIAL UNITS

**15,000 SF +/-**  
BUILDING SIZE

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