

COMPASS



29 Essex Street

New York, NY 10002



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Asking Price: \$3,720,000

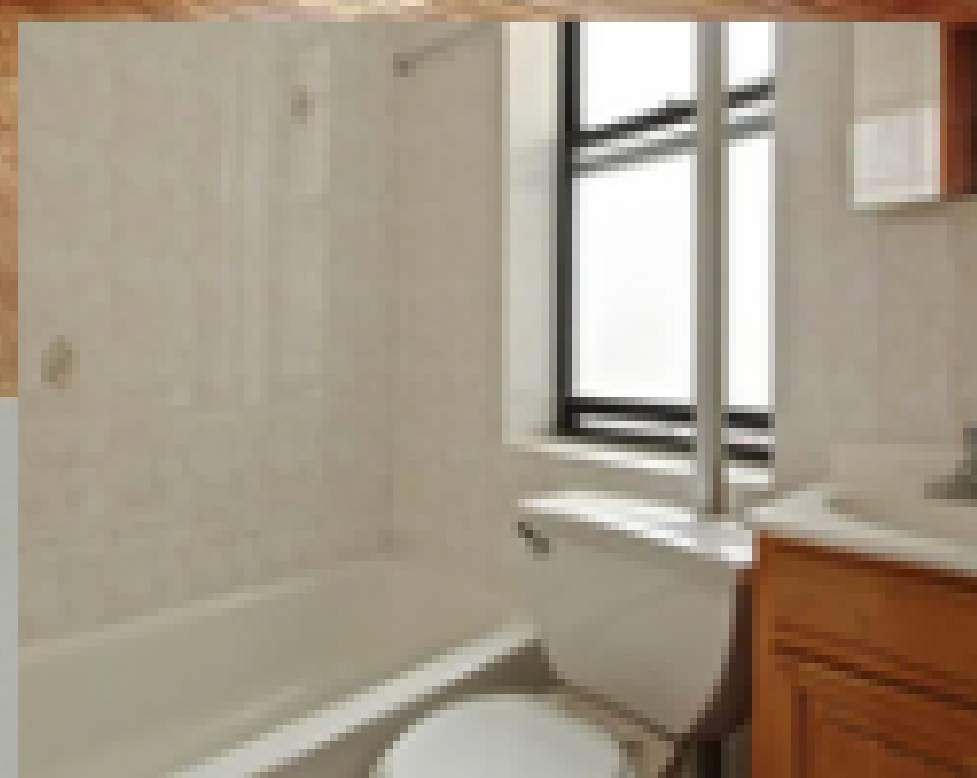
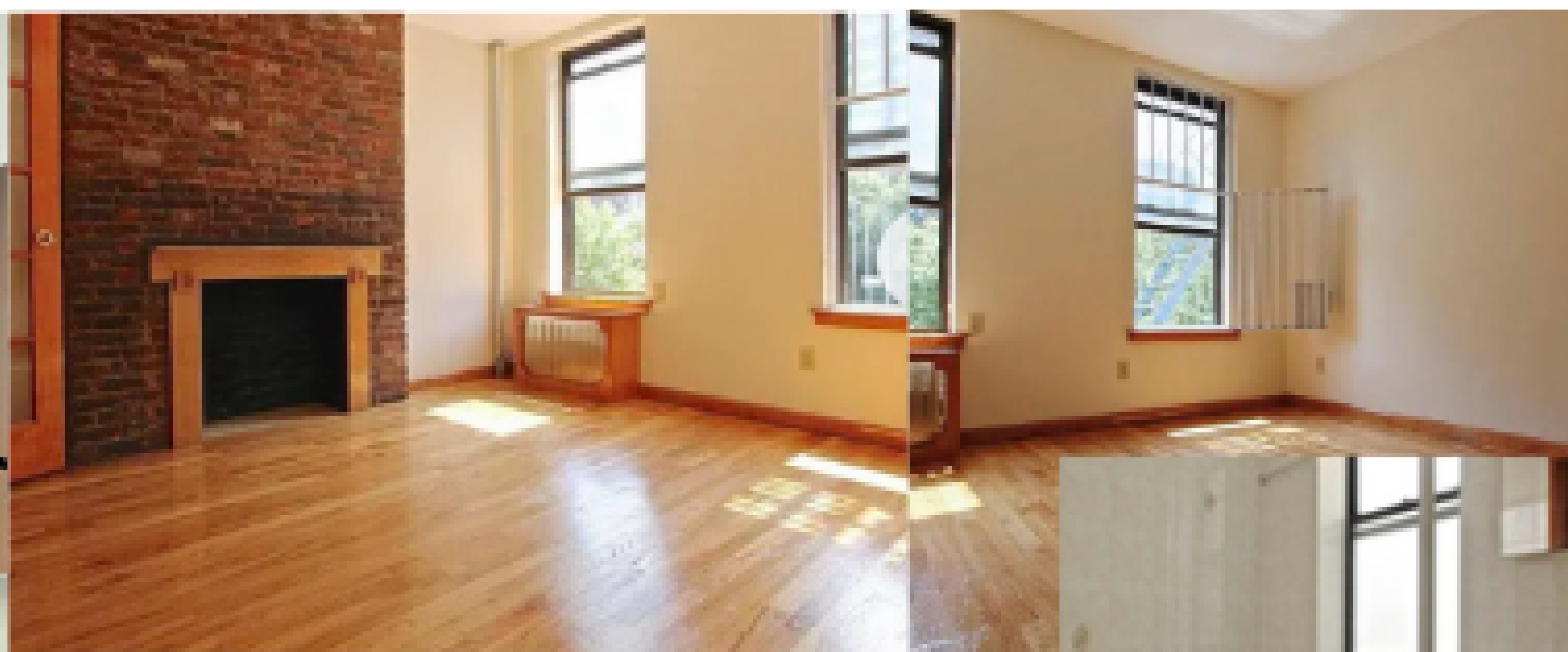
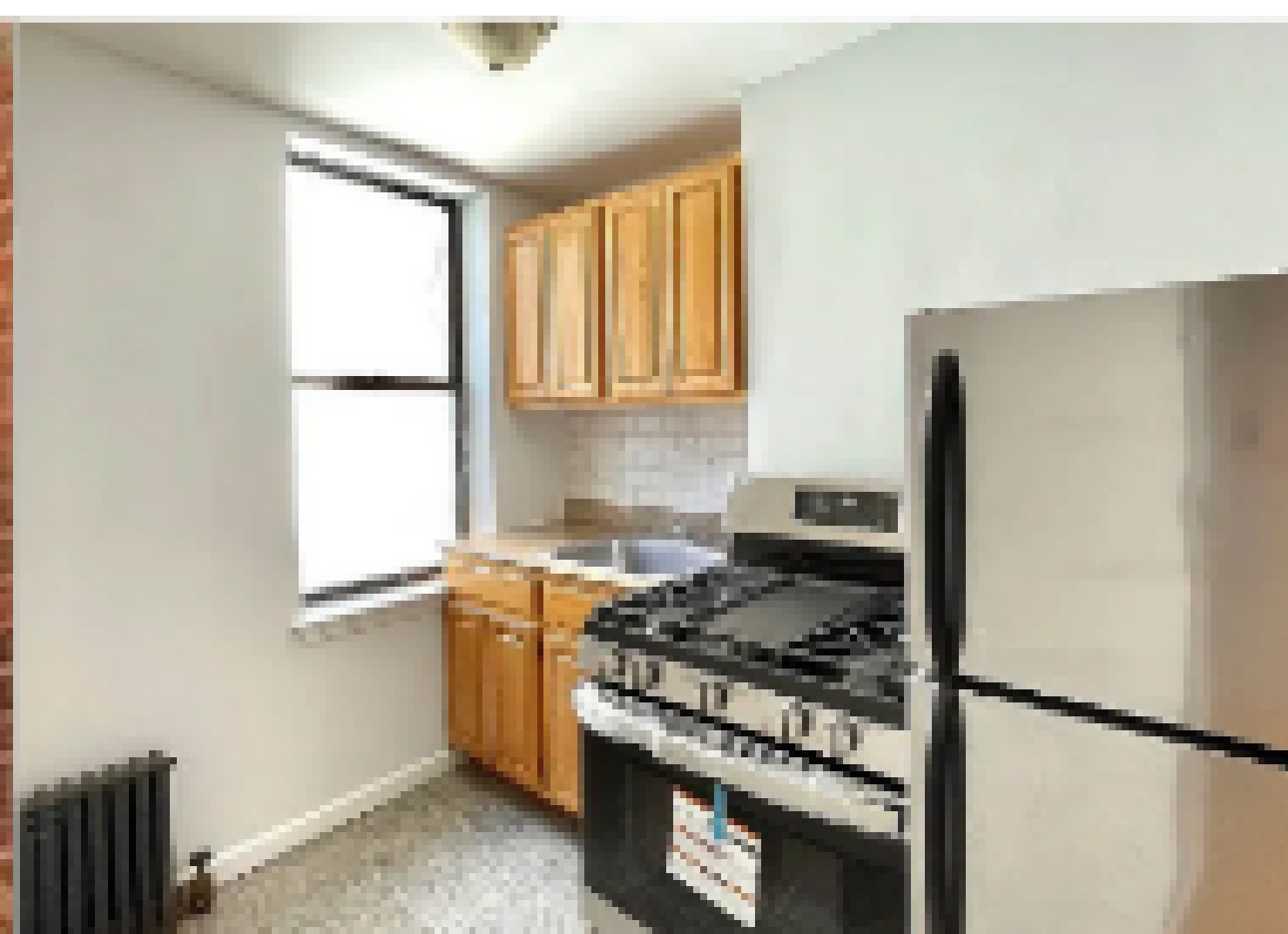
Block / Lot	00310-0031
Building SF	5,500
Building Dimensions	25' x 44'
Lot SF	1,100
Total Units	10
Free Market Units	4
Rent Stabilized Units	4
Zoning	C6-2
FAR	6.02
Air Rights	1,122
Tax Class	2B
Taxes	\$38,272

Compass has been retained on an exclusive basis to facilitate the sale of 29 Essex Street in the Lower East Side, a beautiful building only steps from the Tenement Museum, Essex Market, East River, and all the popular restaurants and other attractions. 29 Essex Street was built in 1910. The building has 5 stories and a total of 10 units, 8 of which are residential. This well-maintained building has over \$200k of existing income.

This lowrise reflects the unique culture and community of New York City's historic Lower East Side. Host to hundreds of residents, restaurants, cultural organizations, and shops to fit within the rich cultural tapestry of New York City's historic Lower East Side

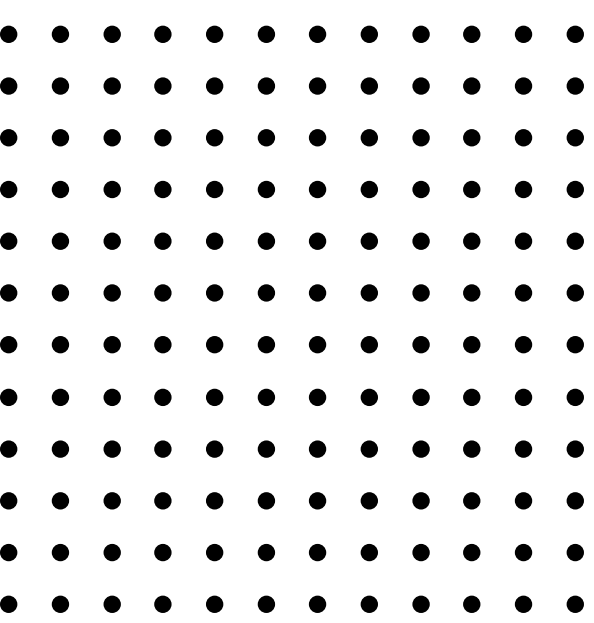
Feel free to reach out to yaal@compass.com or alexl@compass.com for additional information including a pro forma, DHCRs, or to arrange access.





Tenant / Rent Schedule as of July 1, 2023

Unit	Monthly Rent	Proforma	Status
1	\$2,195	\$3000	Fair Market
2	\$762.66	\$785.53	Rent Stabilized
3	\$1194.52	\$1230.35	Rent Stabilized
4	\$2050	\$2111.50	Rent Stabilized
5	\$2100	\$3000	Fair Market
6	\$2250	\$3000	Fair Market
7	\$2595	\$3000	Fair Market
8	\$2196.84	\$2262.75	Rent Stabilized
Store 1	\$2600	\$2639	-
Store 2	\$2506.94	\$2591.64	-
Total Monthly	\$20,450.96	\$23,621.27	
Rent Total Annual	\$245,411.52	\$283,445.24	



Pro Forma Financials

Pro Forma	Current	Moderate Increase
Residential Income	\$184,128.24	\$220,681.56
Commercial Income	\$61,283.28	\$62,767.68
Total Income	\$245,412	\$283,445

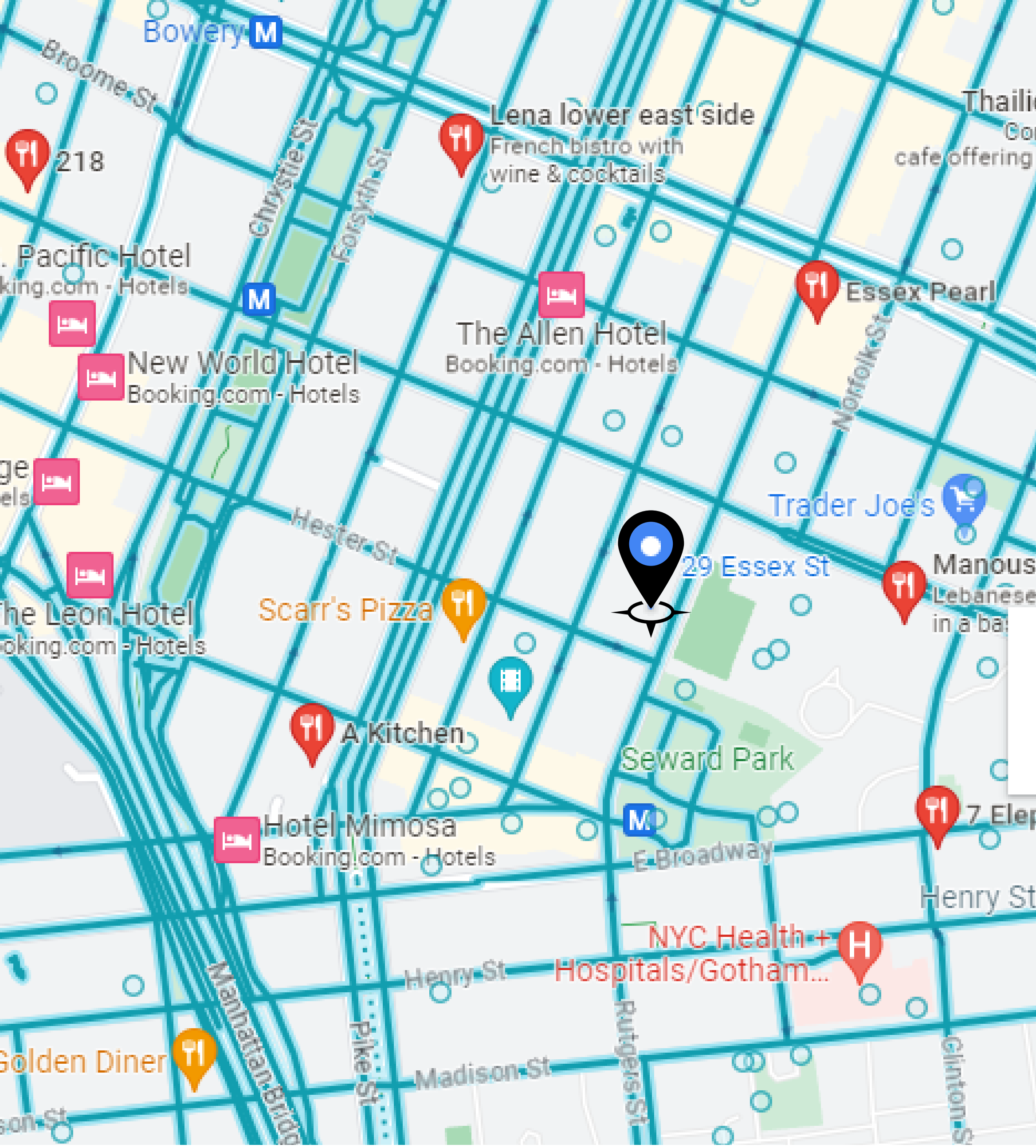
Expenses		
Cleaning and Maintenance	\$3,300	\$3,300
Insurance	\$7,600	\$7,600
Repairs	\$8,700	\$8,700
Water/Sewer taxes	\$8,400	\$8,400
Real estate taxes	\$38,272	\$38,272
Utilities	\$11,800	\$11,800
Total	\$78,072	\$78,072

Expense Ratio	31.78%	27.54%
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NOI	\$167,340	\$205,373
4% Cap	\$4,183,500	\$5,134,325
4.5% Cap	\$3,718,667	\$4,563,844
5% Cap	\$3,346,800	\$4,107,460

PROPERTY

Building SF	5,500
Length / Width	25' x 44'
Lot SF	1,100
Lot Length / Width	25' x 44'
Total Residential Units	8
Free Market Units	4
Rent Stabilized Units	4
Commercial Units	2
Zoning	C6-2
BSF	6,622
Air Rights	1,122
Tax Class	2B
Taxes	\$38,272



Lower East Side

This vibrant downtown neighborhood is a popular nightlife destination—its streets are lined with trendy places to drink, dance and hear live music. Many of the area’s synagogues, museums and restaurants serve as reminders of its immigrant history. The Lower East Side has a reputation for being ahead of the curve. Rowdy and spirited, LES takes the moniker “the city that never sleeps” as a challenge, and its music venues, bars and restaurants never fail to rise to the occasion.

WHAT TO EXPECT:

Some of the best nightlife, dining, and entertainment in Manhattan.

THE LIFESTYLE:

Lounge during the day, dine at dusk, and party all night.

WHAT NOT TO EXPECT:

A quiet, residential neighborhood close to transportation.

THE MARKET:

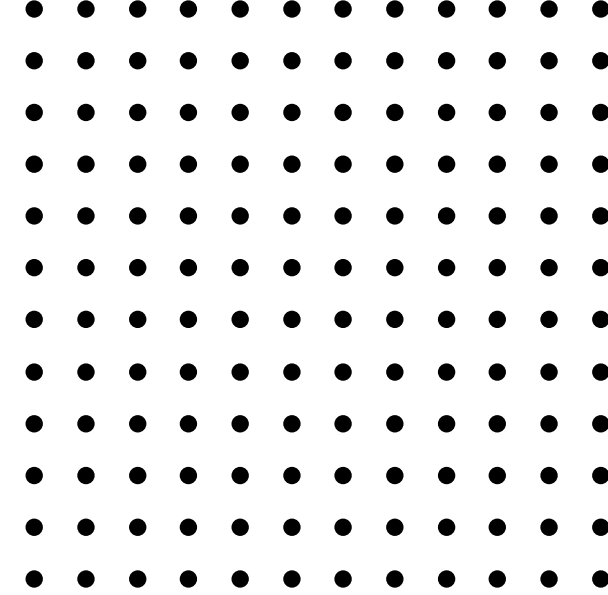
Affordable. Mainly pre-war walk-ups, but there are a few newer luxury high-rise buildings.

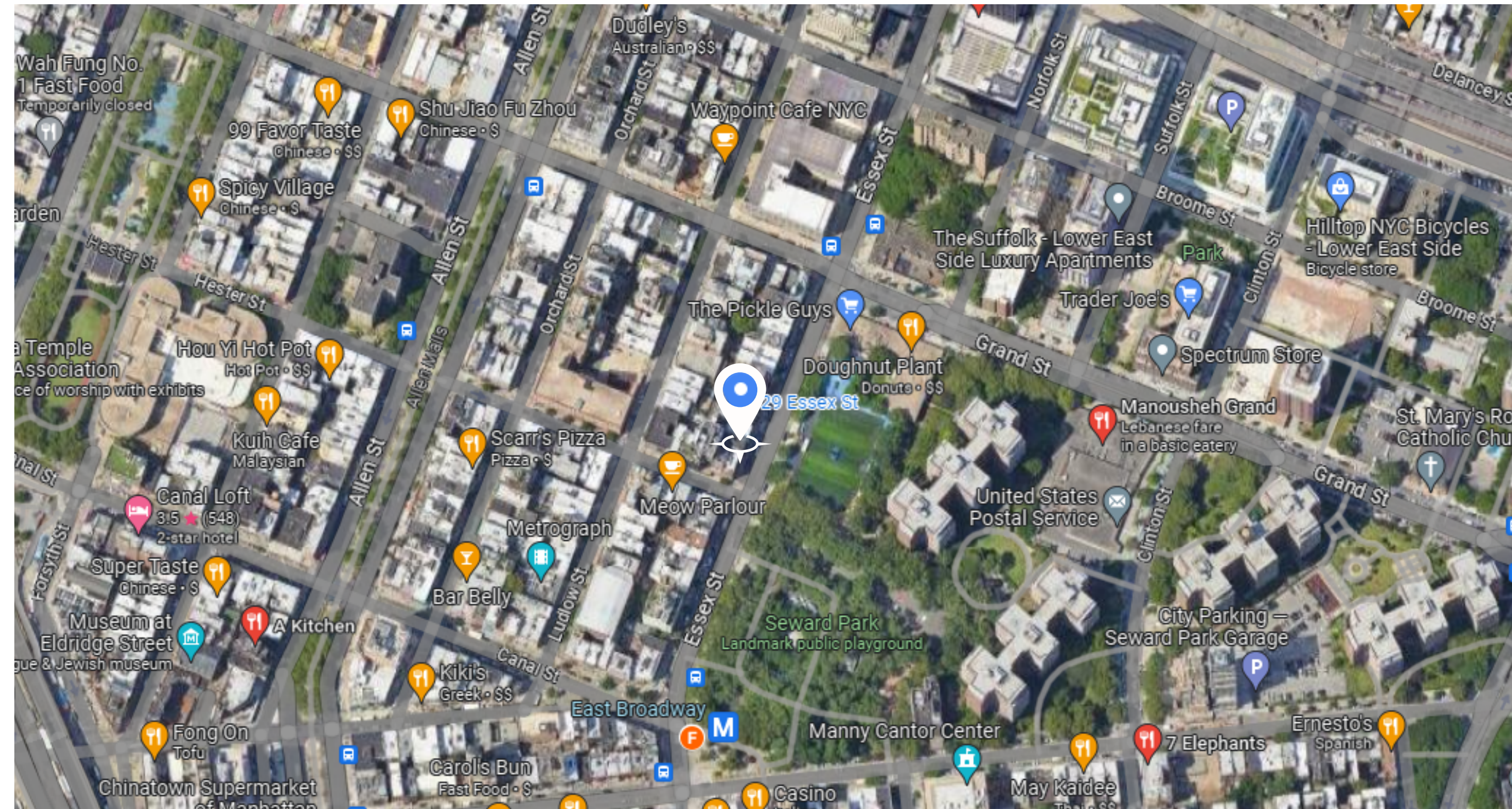
YOU'LL FALL IN LOVE WITH:

The free-spirit tradition of this diverse, welcoming community.

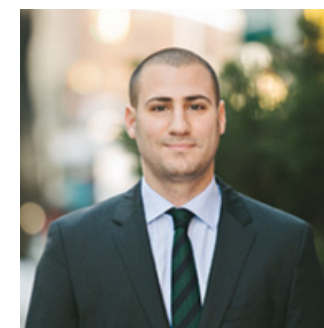
POINTS OF INTEREST

- [Metrograph](#)
- [Open Road Rooftop](#)
- [The Gutter L.E.S](#)
- [Straus Square](#)
- [International Center of Photography](#)
- [McKenzie Fine Art](#)
- [Regal Essex Crossing](#)
- [Sara D. Roosevelt Park](#)
- [The Tenement Museum](#)
- [Little free library](#)
- [Thierry Goldberg Gallery](#)
- [Cooperative Village](#)
- [Thierry Goldberg Gallery](#)
- [Seward Park Campus Library](#)
- [Krause Gallery](#)
- [Nine Orchard](#)
- [Essex Crossing](#)





Exclusively Listed By:



Yaal Gluska

Lic. Associate RE Broker
m. 646-630-5277
e. yaal@compass.com



Alex Livshiz

Lic. Associate RE Broker
m. 646-634-0623
e. alexl@compass.com