



1667 York Avenue

OFFERING MEMORANDUM

YORKVILLE

Marcus & Millichap
NYM GROUP

1667 York Avenue

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Marcus & Millichap
NYM GROUP

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1667 York Avenue

is being offered at

\$4,750,000


THE OFFERING

The New York Multifamily team is pleased to exclusively offer for sale 1667 York Avenue, located in the Yorkville neighborhood. Located between 87th and 88th street, this 8-unit Mixed-use property is comprised of approximately 7,905 square feet with 25' of frontage. This property sits on a 25'x 76' lot (Block: 1567 and Lot: 26). The property is zoned R10 and has an additional 11,473 BSF.

THE OPPORTUNITY

- **Building Overview:** This five-story multifamily building features 25' feet of frontage along York Avenue and contains 8 residential apartments. Of the 8 units, 6 are free market and 2 are rent-stabilized. The unit mix is composed of all one Bedroom Apartments.
- **Strong In-Place Retail:** The retail component consists of two well-established tenants that provide stable and reliable long-term income. The north space is occupied by Sunita Nails, a highly regarded neighborhood salon that has operated for the past eight years, offering strong credit and proven tenancy. The south space is leased to Salon Stanley, which has been in operation since 2024 and continues to draw steady neighborhood demand, contributing complementary foot traffic and enhancing the overall stability of the retail mix.
- **Rent growth opportunity:** This property features six free market units, all leased at below market rents, providing investors with immediate upside potential. Comparable one bedrooms in the neighborhood are achieving approximately \$3,500 per month, which indicates that current rents are roughly 20 percent below market and positions a buyer to unlock substantial near-term value.
- **Desirable Location:** 1667 York Avenue sits just steps from the serene East River Esplanade, offering scenic waterfront walks and bike paths. The neighborhood blends quiet residential charm with easy access to some of Manhattan's most beloved attractions, including Carl Schurz Park and the world-renowned Museum Mile along Fifth Avenue. Nearby, residents can enjoy acclaimed dining options such as Jones Wood Foundry, Uva, and J.G. Melon, alongside cozy cafés and upscale boutiques. Convenient transportation options include the Q train at 86th Street and multiple bus routes along York and First Avenues, ensuring seamless connectivity to the rest of the city.

LISTING METRICS

10 TOTAL UNITS	7,905 TOTAL SQUARE FEET	12.1 GRM	 NEARBY TRANSPORTATION
\$601 PRICE / SF	\$86,641 PROJECTED TAXES	2B TAX CLASS	

An aerial, high-angle photograph of New York City, showing the Hudson River, the dense urban landscape of Manhattan, and Central Park. The image is in a dark, monochromatic style, with the text overlaid in white.

FINANCIAL ANALYSIS

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FINANCIAL OVERVIEW

OFFERING PRICE

\$4,750,000**60%**RATIO OF
FAIR MARKET UNITS**23%**PROPERTY TAXES
RATIO**\$2,997**PRO FORMA
AVERAGE MONTHLY
RENT

\$/SF	\$601
\$/UNIT	\$475,000
TOTAL SF	7,905
TOTAL UNITS	10

CURRENT METRICS

GRM 12.1

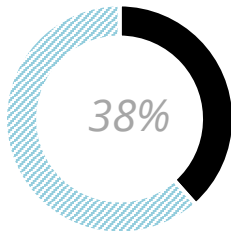
PRO FORMA METRICS

CAP RATE 5.9%

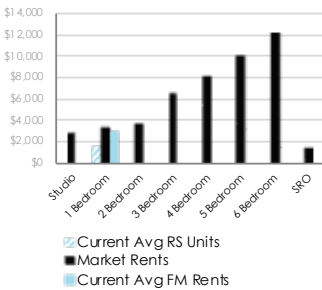
GRM 10.5

CASH ON CASH 4.42%

EXPENSE RATIO



UPSIDE ANALYSIS



PROPOSED DEBT

Debt Service	(\$181,622)
Debt Coverage Ratio	1.29
Net Debt Cash Flow After Debt Service	\$99,560
Loan Amount	\$2,500,000
Interest Rate	6.00%
Amortization	30

7,905

GROSS TOTAL SF



INCOME

	CURRENT	PRO FORMA
Gross Potential Residential Rent	\$234,468	\$287,683
Gross Potential Commercial Rent	\$158,940	\$163,708
Other Income	\$0	\$0
Gross Income	\$393,408	\$451,391
Vacancy/Collection Loss	(\$11,802)	(\$13,542)
Effective Gross Income	\$381,606	\$437,849
Average Residential Rent/Month/Unit	\$2,442	\$2,997

EXPENSES

Property Taxes	Tax Class: 2B	Projected	\$86,641	\$93,572
Fuel - Gas		Actual	\$13,131	\$13,525
Insurance		Actual	\$10,692	\$11,013
Water and Sewer		Actual	\$7,705	\$7,936
Repairs and Maintenance		Projected	\$7,500	\$7,725
Common Electric		Actual	\$1,976	\$2,036
Super Salary		Projected	\$5,000	\$5,150
Management Fee		Actual	\$11,448	\$13,135
General Administration		Projected	\$2,500	\$2,575
Total Expenses			\$146,593	\$156,667
Net Operating Income			\$235,012	\$281,182

LEASE STATUS ANALYSIS

UNIT BREAKDOWN	% OF TOTAL	TOTAL	AVG. RENT
Total Units	--	10	\$3,278
Total RS Units	20%	2	\$1,447
Total RS - TE Units	0%	0	\$0
Total RC Units	0%	0	\$0
Total FM Units	60%	6	\$2,774
Total Commercial	20%	2	\$6,623

UNIT TYPE ANALYSIS

TYPE	% OF TOTAL	TOTAL	AVG. RENT
Studio	0%	0	\$0
1 Bedroom	100%	8	\$2,442
2 Bedroom	0%	0	\$0
3 Bedroom	0%	0	\$0
4 Bedroom	0%	0	\$0
5 Bedroom	0%	0	\$0
6 Bedroom	0%	0	\$0
SRO	0%	0	\$0

FINANCIAL ANALYSIS

RENT ROLL

1667 York Ave

COMMERCIAL RENT

UNIT	TENANT NAME	NOTES	LEASE START	SF	EXPIRATION	ACTUAL	PRO FORMA	\$/PSF
North Store	Sunita Nails		Dec-17		Dec-25	\$7,245	\$7,462	
South Store	Salon Stanley		Oct-24		Jan-29	\$6,000	\$6,180	
MONTHLY COMMERCIAL REVENUE						\$13,245	\$13,642	

RESIDENTIAL RENT

UNIT#	STATUS	NOTES	BEDROOMS	ROOMS	SF	EXPIRATION	ACTUAL	PRO FORMA
2N	RS		1 Bedroom	3		Sep-26	\$1,793	\$1,842
2S	FM		1 Bedroom	3		Sep-25	\$2,625	\$3,500
3N	FM		1 Bedroom	3		May-26	\$2,850	\$3,500
3S	FM		1 Bedroom	3		Jul-26	\$2,850	\$3,500
4N	FM		1 Bedroom	3		Aug-26	\$2,800	\$3,500
4S	RS		1 Bedroom	3		May-26	\$1,101	\$1,131
5N	FM		1 Bedroom	3		Apr-26	\$2,750	\$3,500
5S	FM		1 Bedroom	3		Mar-26	\$2,770	\$3,500
MONTHLY RESIDENTIAL REVENUE			8	24			\$19,539	\$23,974
ANNUAL RESIDENTIAL REVENUE							\$234,468	\$287,683
ANNUAL COMMERCIAL REVENUE							\$158,940	\$163,708
TOTAL ANNUAL REVENUE							ACTUAL \$393,408	PRO FORMA \$451,391

Notes
There are 10 total units.
There are currently 0 vacant units in the building. The super lives off site.

INCOME & EXPENSE ANALYSIS

1667 York Ave

GROSS POTENTIAL INCOME

	ACTUAL		PRO FORMA	
	%EGI	\$/UNIT	%EGI	\$/UNIT
Gross Potential Residential Rent	60%	\$29,309	64%	\$35,960
Gross Potential Commercial Rent	40%	\$79,470	36%	\$81,854
Other Income	0%	\$0	0%	\$0
Gross Income		\$39,341		\$45,139
Vacancy/Collection Loss	3%	(\$1,180)	3%	(\$1,354)
Effective Gross Income		\$38,161		\$43,785
Average Residential Rent/Month/Unit		\$2,442		\$2,997

EXPENSES

Property Taxes	Tax Class: 2B	Projected	\$86,641	23%	\$8,664	\$93,572	21%	\$9,357
Fuel - Gas	(Utilities)	Actual	\$13,131	3%	\$1,313	\$13,525	3%	\$1,352
Insurance		Actual	\$10,692	3%	\$1,069	\$11,013	3%	\$1,101
Water and Sewer		Actual	\$7,705	2%	\$771	\$7,936	2%	\$794
Repairs and Maintenance		Projected	\$7,500	2%	\$750	\$7,725	2%	\$773
Common Electric	(Utilities)	Actual	\$1,976	0.5%	\$0.25	\$2,036	0.5%	\$0.26
Super Salary		Projected	\$5,000	1%	\$500	\$5,150	1%	\$515
Management Fee		Actual	\$11,448	3%	\$1,145	\$13,135	3%	\$1,314
General Administration		Projected	\$2,500	1%	\$250	\$2,575	1%	\$258
Total Expenses			\$146,593	38%	\$14,659	\$156,667	36%	\$15,667
Net Operating Income			\$235,012			\$281,182		

LEASE STATUS MIX

UNIT BREAKDOWN	% OF TOTAL	RENT	TOTAL	AVG. RENT
Total Units	--	\$32,784	10	\$3,278
Total RS Units	20%	\$2,894	2	\$1,447
Total RS - TE Units	0%	\$0	0	\$0
Total RC Units	0%	\$0	0	\$0
Total FM Units	60%	\$16,645	6	\$2,774
Total Commercial	20%	\$13,245	2	\$6,623

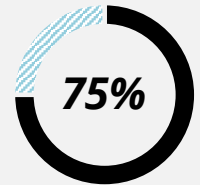
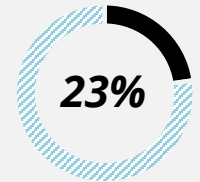
RENTAL ANALYSIS BY UNIT TYPE

TYPE	% OF TOTAL	RENT	TOTAL	AVG. RENT
Studio	0%	\$0	0	\$0
1 Bedroom	100%	\$19,539	8	\$2,442
2 Bedroom	0%	\$0	0	\$0
3 Bedroom	0%	\$0	0	\$0
4 Bedroom	0%	\$0	0	\$0
5 Bedroom	0%	\$0	0	\$0
6 Bedroom	0%	\$0	0	\$0
SRO	0%	\$0	0	\$0

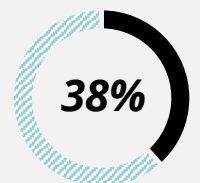
UPSIDE ANALYSIS

AVERAGE RENT
PER MONTH

\$2,442

PERCENT
FAIR MARKETTAXES AS
PERCENT OF EGI

EXPENSE RATIO



An aerial, high-angle photograph of New York City, showing the Hudson River, Central Park, and the dense urban landscape of Manhattan. The image is in grayscale and has a dark, moody tone.

PROPERTY DESCRIPTION

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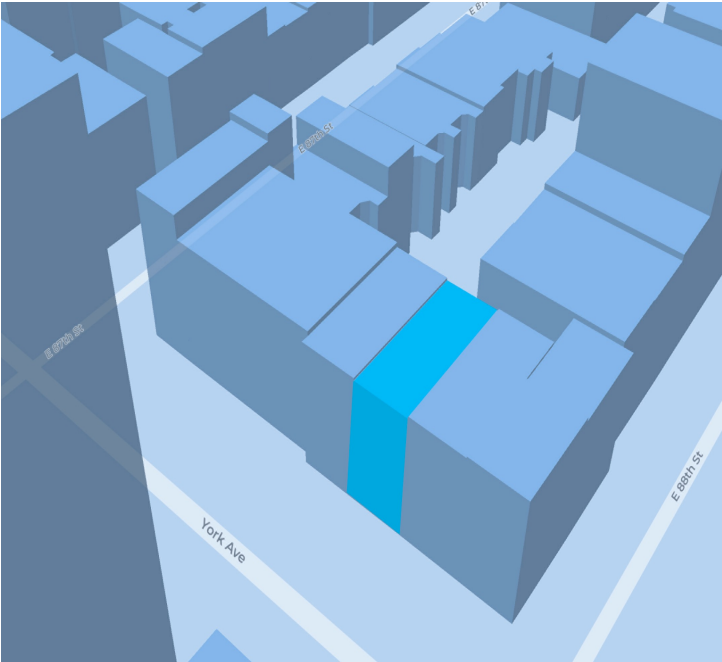
NEWYORKMULTIFAMILY.COM

PROPERTY DESCRIPTION

PROPERTY DESCRIPTION

1677 York Avenue

Neighborhood	Yorkville
Borough	Manhattan
Block & Lot	1567 / 26
Lot Dimensions	25.5' x 76'
Lot SF	1,938
Building Dimensions	25' x 60'
Approximate Building SF	7,905
Zoning	R10
Max Far	10.0
Available Air Rights	11,473
Landmark District	None
Historic District	None
Annual Tax Bill	\$87,066
Tax Class	2B



TAX MAP



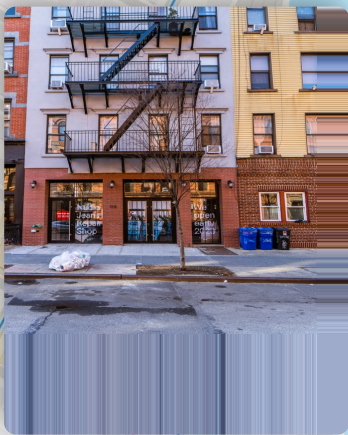
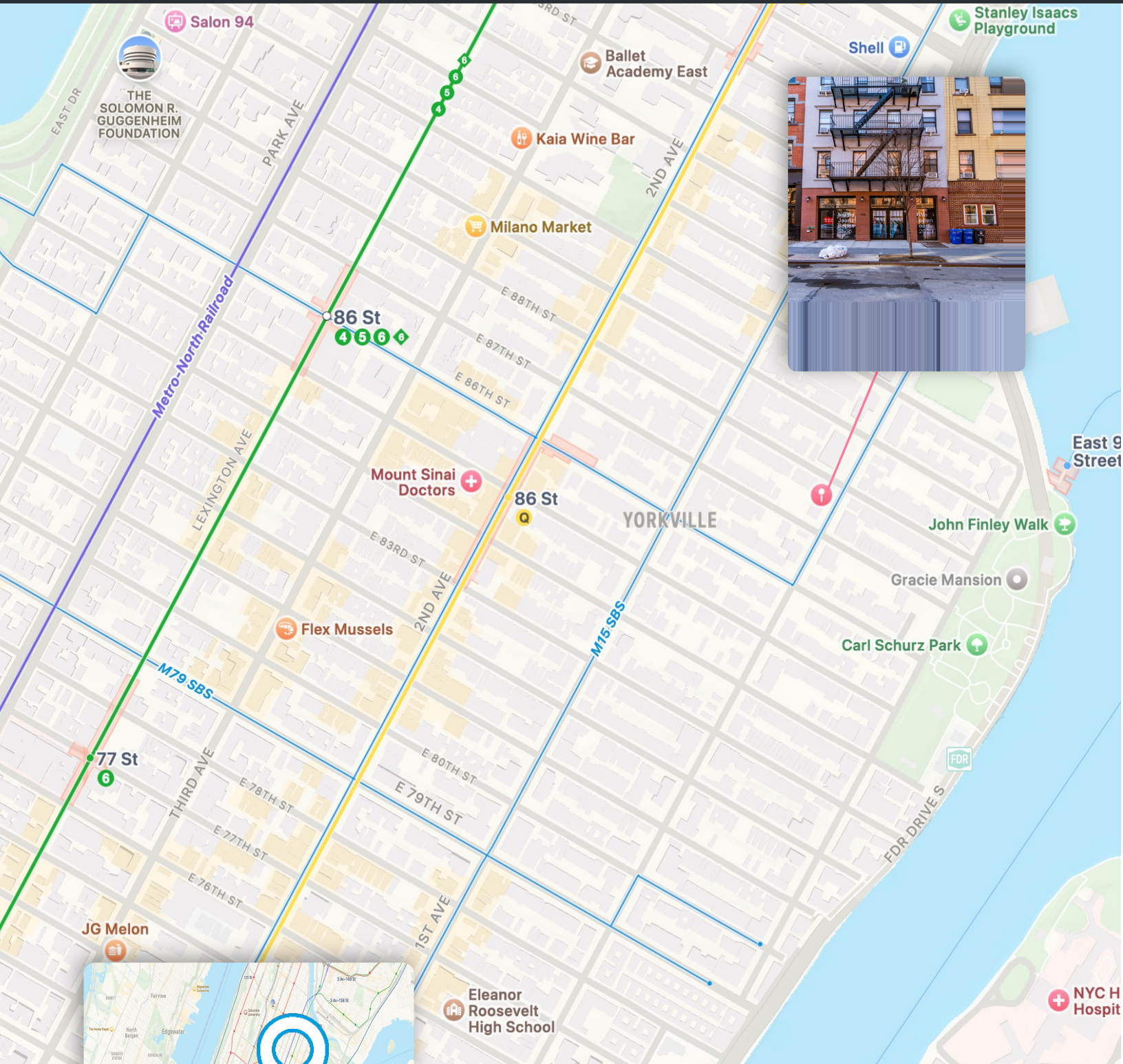
PROPERTY PHOTOS – EXTERIORS



1667
York Avenue

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MAP



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https://www.dos.ny.gov/licensing/docs/FairHousingNotice_new.pdf

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Broker of Record

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