

# 20, 22, 24



## Mulberry Street Manhattan, 10013

↗ For Sale

Multifamily

Guidance Upon Request





# Table of Contents



- 3** Property Description
- 5** Tax Map
- 6** Revenue
- 7** Investment Analysis
- 8** Neighborhood Overview
- 9** Transit Overview
- 10** Meet the Team

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# Property Description

## 20, 22, 24 Mulberry Street

BKREA has been exclusively retained to arrange for the sale of 20-24 Mulberry Street (“The Property”), a rare mixed-use investment opportunity located in the heart of Manhattan’s Chinatown, one of the city’s most dynamic and evolving neighborhoods. Spanning 80 feet of frontage along Mulberry Street, this collection of five interconnected buildings totals 19,166 square feet and offers a diverse blend of residential and retail spaces.

The Property features 28 residential units, consisting of 11 free-market apartments, 14 rent-stabilized units, and 3 rent-controlled units, along with two ground-floor retail spaces that benefit from the high foot traffic of Chinatown’s bustling commercial corridor. With strong rental demand and long-term value appreciation, this asset presents a compelling opportunity for both investors and end-users alike.

Perfectly positioned just south of NoLita, 20-24 Mulberry Street is surrounded by some of downtown Manhattan’s most sought-after dining, retail, and cultural destinations. Residents are steps away from iconic eateries such as Nom Wah Tea Parlor and Joe’s Shanghai, while nearby luxury shopping and vibrant nightlife in SoHo and the Lower East Side further enhance the neighborhood’s appeal.

The Property is ideal for an investor looking to acquire a well-performing asset with stable cash flow, as well as a user-buyer interested in occupying or repurposing a portion of the property. With exceptional transit access, including multiple subway lines (B/D/N/Q/R/W/J/Z/6), 20-24 Mulberry Street is seamlessly connected to the rest of New York City, making it an attractive option for tenants and businesses alike.

This is a unique opportunity to own a prime asset in a historically rich yet rapidly modernizing district, benefiting from strong market fundamentals and continued neighborhood growth.



### Property Information

Address	20-24 Mulberry Street
Location	Located on the east side of Mulberry Street between Worth Street and Mosco Street
Neighborhood	Chinatown
Block / Lot	164 / 62

### Building Information

Type	Walk-up, Mixed-Use
Building Dimensions	Irregular
Stories	4 or 5
Year Built / Last Year Altered	1900 / 1983
SF	19,166
Resi Units	28
Commercial Units	2

\* Estimates As per public record / Client Materials

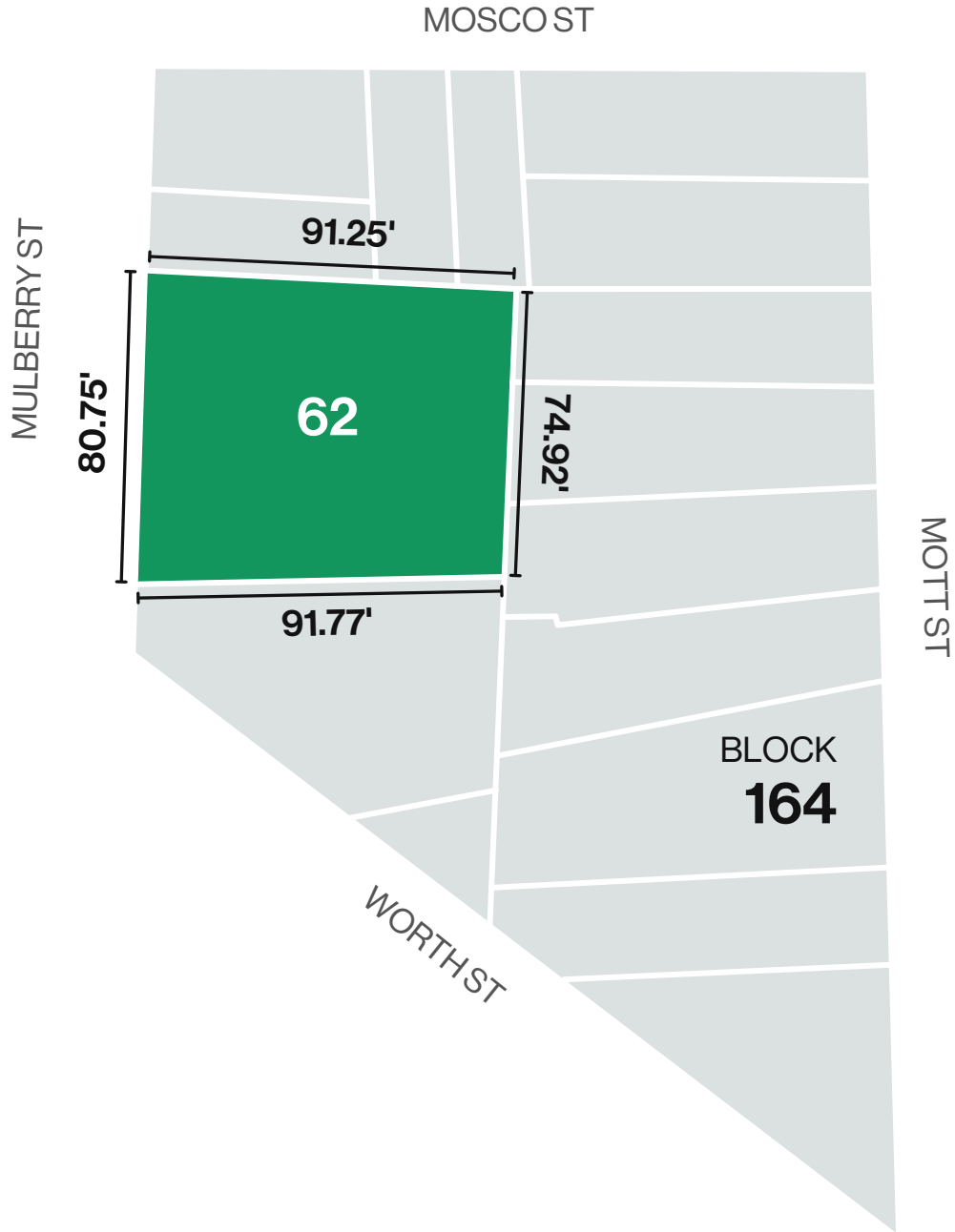
### Zoning Information

Lot Dimensions	80.75 x 91.75
Lot Area	7,021
Zoning	C6-1

Assessment (24/25)	\$2,032,650
Full Taxes (24/25)	\$254,122
Tax Class	2

**Asking Price: \$15,000,000**

# Tax Map



# Revenue

## Residential Units

In Place Revenue						Projected Rents	
Units	Status	Bedroom	Monthly Rent	Annual Rent	LXD	Monthly Rent	Annual Rent
20 Mulberry Street-1F	RC	3 B	\$274	\$3,288		\$274	\$3,288
20 Mulberry Street-2F	RS	3 B	\$1,366	\$16,392		\$1,404	\$16,843
20 Mulberry Street-3F(a)	FM	3 B	\$4,500	\$54,000		\$4,500	\$54,000
20 Mulberry Street-1R	FM	2 B	\$2,730	\$32,760		\$2,730	\$32,760
20 Mulberry Street-2R	RS	2 B	\$914	\$10,968		\$939	\$11,270
20 Mulberry Street-3R	RS	2 B	\$974	\$11,688		\$1,001	\$12,009
22 Mulberry Street-1F	FM	1 B	\$2,200	\$26,400		\$2,200	\$26,400
22 Mulberry Street-2F	FM	2 B	\$2,700	\$32,400		\$2,700	\$32,400
22 Mulberry Street-3F	FM	2 B	\$2,700	\$32,400		\$2,700	\$32,400
22 Mulberry Street-4F	RS	1 B	\$1,011	\$12,132		\$1,039	\$12,466
22 Mulberry Street-5F	RS	1 B	\$1,588	\$19,056		\$1,632	\$19,580
22 Mulberry Street-6F	FM	2 B	\$3,000	\$36,000		\$3,000	\$36,000
22 Mulberry Street-1R	FM	1 B	\$2,064	\$24,768		\$2,064	\$24,768
22 Mulberry Street-2R	RS	2 B	\$1,205	\$14,460		\$1,238	\$14,858
22 Mulberry Street-3R	RS	2 B	\$1,407	\$16,884		\$1,446	\$17,348
22 Mulberry Street-4R	RS	2 B	\$1,273	\$15,276		\$1,308	\$15,696
24 Mulberry Street-1F*	RC	1 B	\$131	\$1,572		\$131	\$1,572
24 Mulberry Street-2F	RC	1 B	*combo w/ 1F				
24 Mulberry Street-3F	RS	2 B	\$891	\$10,692		\$916	\$10,986
24 Mulberry Street-4F	FM	Studio	\$2,550	\$30,600		\$2,550	\$30,600
24 Mulberry Street-5F	FM	2 B	\$3,000	\$36,000		\$3,000	\$36,000
24 Mulberry Street-6F	RS	1 B	\$1,139	\$13,668		\$1,170	\$14,044
24 Mulberry Street-7F	RS	Studio	\$461	\$5,532		\$474	\$5,684
24 Mulberry Street-8F	FM	Studio	\$2,300	\$27,600		\$2,300	\$27,600
24 Mulberry Street-1R	RS	1 B	\$1,550	\$18,600		\$1,593	\$19,112
24 Mulberry Street-2R	RS	2 B	\$971	\$11,652		\$998	\$11,972
24 Mulberry Street-3R	RS	2 B	\$960	\$11,520		\$986	\$11,837
24 Mulberry Street-4R	FM	2 B	\$2,700	\$32,400		\$2,700	\$32,400
			<b>\$46,559</b>	<b>\$558,708</b>		<b>\$46,991</b>	<b>\$563,892</b>

## Commercial Units

In Place Revenue				
Units	Tenants	Monthly Rent	Annual Rent	LXD
22 Mulberry Street-A-B	Chinese Wah Lai Funeral Home	\$27,787	\$333,444	9/30/2041
24 Mulberry Street-A	Brighten Florist	\$8,639	\$103,668	6/30/2026
		<b>\$36,426</b>	<b>\$437,112</b>	

# Investment Analysis

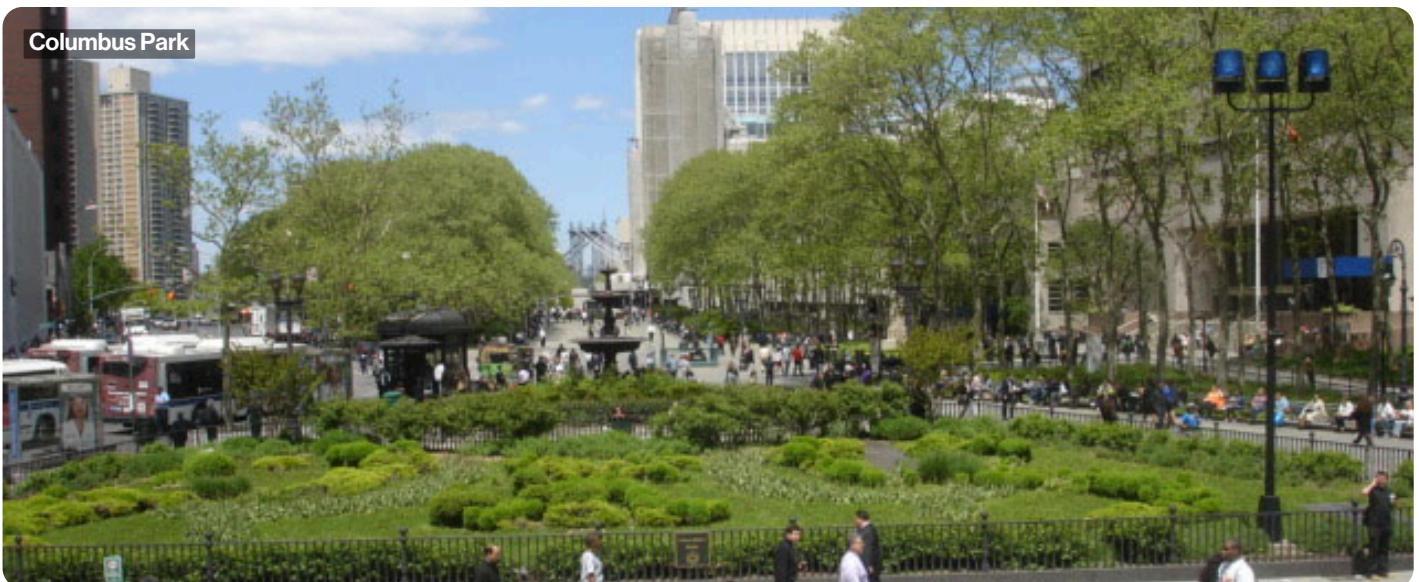
Summary			
		In-Place	Projected
Gross Residential Income:		\$558,708	\$563,892
Residential Vacancy & Credit Loss:	3.0%	(\$16,761)	(\$16,917)
Commercial Income:		\$437,112	\$437,112
Reimbursements		\$146,588	\$146,588
<b>Effective Gross Income</b>		<b>\$1,125,647</b>	<b>\$1,130,676</b>

Expenses		
	In-Place	Metrics
Real Estate Taxes:	\$254,122	Per DOF
Insurance:	\$71,061	Per Client Materials
Utilities: (need breakdown)	\$65,800	Per Client Materials
Fuel (gas or oil)		
Electric (common area)		
Water & Sewer		\$0
Payroll Expense	\$10,800	Per Client Materials
Repairs & Maintenance:	\$20,000	Per Client Materials
General & Administrative	\$500	Per Client Materials
Management:	\$12,000	Per Client Materials
<b>Total</b>	<b>\$434,283</b>	<b>38.58%</b>

Net Operating Income		
	In-Place	Projected
Effective Gross Income:	\$1,125,647	\$1,130,676
Less Expenses:	\$434,283	\$434,283
<b>Net Operating Income</b>	<b>\$691,364</b>	<b>\$696,393</b>

# Neighborhood Overview

Mulberry Street, located in the heart of Manhattan's Chinatown, is a vibrant and culturally rich neighborhood that seamlessly blends historic charm with modern energy. Nestled between bustling Canal and [Bayard Streets, 20-24 Mulberry Street](#) sits amid a lively streetscape filled with traditional Chinese markets, authentic eateries, and historic tenement buildings. The area is known for its dynamic street life, where old-world traditions thrive alongside the city's ever-evolving landscape. Just steps from the iconic Columbus Park and a short stroll to the renowned restaurants of Little Italy, this neighborhood offers an immersive urban experience with deep cultural roots. With its fusion of history, cuisine, and an unmistakable New York City vibrancy, Mulberry Street stands as a unique and thriving enclave that captures the essence of Lower Manhattan's diverse heritage.





# Transit Overview

[20-24 Mulberry Street](#) in Chinatown boasts excellent public transportation options, ensuring seamless connectivity throughout Manhattan and beyond. The Canal Street station, just a 5-minute walk away, provides access to the **6**, **N**, **Q**, **R**, **W**, **J**, and **Z** lines, offering quick connections to Midtown, Brooklyn, and the Financial District. The Bowery station, a short 7-minute walk, grants access to the **J** and **Z** lines for additional downtown and outer borough access.

For those relying on bus transit, the M103 runs along Bowery, while the M15 and M9 buses along East Broadway provide convenient routes uptown and downtown. Citi Bike stations are also readily available, with docks on Bayard Street and Baxter Street, offering a flexible, eco-friendly way to navigate the city.

Additionally, nearby Doyers Street and Pell Street are prime locations for taxis and ride-share pickups, ensuring quick and easy access to transportation at any hour. With its central location and extensive transit options, [20-24 Mulberry Street](#) offers exceptional mobility in one of New York City's most dynamic neighborhoods.



# Meet the Team



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