



# 316

—East 83<sup>rd</sup> Street—

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Cushman & Wakefield ("C&W") has been exclusively retained to offer for sale the 100% fee simple interest in 316 East 83rd Street (the "Property") in New York, NY. 316 East 83rd Street is a 5 story walk up multifamily building with 20 apartments, of which 75% are deregulated (15 deregulated, 5 Rent Stabilized). There are 18 one-bedroom units and 2 two-bedroom units. The ground floor units have 15' ceilings as well as the spacious lobby. The rear yard was upgraded in 2024 to allow access for the rear ground floor duplexed apartments. The 2-bedroom 2-bathroom duplexes each have an in unit washer/dryer. The boiler was upgraded in 2023 and the lobby was renovated in 2021. The property is a 2 minute walk to the Q train at the new 86th Street subway station, providing quick access to midtown and downtown Manhattan.

#### TAX MAP



316 East 83rd Street



MULTIFAMILY WALKUP  
20 APARTMENTS



FIRST SALE IN 19 YEARS



25 FEET OF FRONTAGE  
ALONG EAST 83RD STREET



SIGNIFICANT UPSIDE  
IN FREE MARKET RENTS



75%  
FREE MARKET



2 MINUTE WALK TO Q TRAIN  
AT NEW 86TH STREET STATION



**ASKING PRICE:  
\$7,250,000**

#### FINANCIAL SUMMARY

Gross Annual Revenue	\$655,896
Expenses & Vacancy Loss	\$262,934
Net Operating Income	\$392,962

Price Per Square Foot:	\$786
In Place Cap Rate:	5.40%
Pro Forma Cap Rate	6.67%

#### PROPERTY INFORMATION

Address:	316 East 83rd Street
Location:	New York, NY
Block & Lot:	1545 - 42
Lot Dimensions:	25' x 102.17' (approx.)
Lot SF:	2,554 SF (approx.)

#### BUILDING INFORMATION

Property Type:	Multifamily Walk-Up	
Building Dimensions:	25' x 66' (approx.)	
Stories:	5 + Step Down	
Year Built:	1915	
Below Grade SF:	1,845	
1st Floor SF:	1,845	25' x 66' (approx.)
2nd Floor SF:	1,845	25' x 66' (approx.)
3rd Floor SF:	1,845	25' x 66' (approx.)
4th Floor SF:	1,845	25' x 66' (approx.)
5th Floor SF:	1,845	25' x 66' (approx.)
<b>Above Grade Gross SF:</b>	<b>9,225 SF (approx.)</b>	
Total Gross SF:	11,070 SF (approx.)	
Residential Units:	20	
Commercial Units:	0	
Total Units:	20	

#### ZONING INFORMATION

Zoning:	R8B
Resi FAR (As-of-Right):	4.0
Community Facility FAR:	4.0
Total Buildable SF (As-of-Right):	10,216 SF (approx.)
Less Existing Structure (Above Grade):	9,225 SF (approx.)
Available Air Rights (As-of-Right):	991 SF (approx.)

#### NYC FINANCIAL INFORMATION (25/26)

Assessed Value:	\$1,315,350
Annual Property Tax:	\$164,327
Tax Rate:	12.4930%
Tax Class:	2

Unit	Beds	Baths	Status	Exp.	Legal Rent	Pref Credit	Monthly Rent	Pro Forma
A	1	1	FM	6/30/2026			\$2,282	\$2,500
B	1	1	FM	Vacant			\$2,700	\$3,025
C	2	2	FM	5/31/2026			\$4,750	\$5,250
D	2	2	FM	6/30/2026			\$4,900	\$5,250
1A	1	1	FM	10/31/2026			\$3,025	\$3,250
1B	1	1	RS	5/31/2026	\$1,015	\$-	\$1,015	\$1,015
1C	1	1	FM	9/30/2026			\$2,660	\$3,250
1D	1	1	FM	7/31/2026			\$2,500	\$3,250
2A	1	1	FM	8/31/2026			\$2,720	\$3,250
2B	1	1	RS	1/31/2026	\$3,221	\$762	\$2,459	\$2,459
2C	1	1	RS	9/30/2026	\$3,076	\$769	\$2,307	\$2,307
2D	1	1	FM	4/30/2026			\$2,400	\$3,250
3A	1	1	FM	10/31/2026			\$3,025	\$3,250
3B	1	1	RS	8/31/2026	\$2,402	\$239	\$2,163	\$2,163
3C	1	1	FM	7/31/2026			\$2,490	\$3,250
3D	1	1	FM	4/30/2026			\$2,450	\$3,250
4A	1	1	FM	7/31/2026			\$2,650	\$3,250
4B	1	1	FM	8/31/2026			\$2,792	\$3,250
4C	1	1	RS	8/31/2026	\$3,650	\$760	\$2,890	\$2,890
4D	1	1	FM	7/31/2026			\$2,480	\$3,250
Monthly Annual	22	22					\$54,658	\$62,609
							\$655,896	\$751,308
Avg Rent per Unit:				\$2,733	\$3,130			
Average Rent Per NSF:				\$79	\$90			

## UNIT MIX

Beds	#	Unit %	Total Revenue	Revenue %	\$ / Unit
1	18	90%	\$540,096	82%	\$2,500
2	2	10%	\$115,800	18%	\$4,825
<b>Total</b>	<b>20</b>	<b>100%</b>	<b>\$655,896</b>	<b>100%</b>	<b>\$2,733</b>

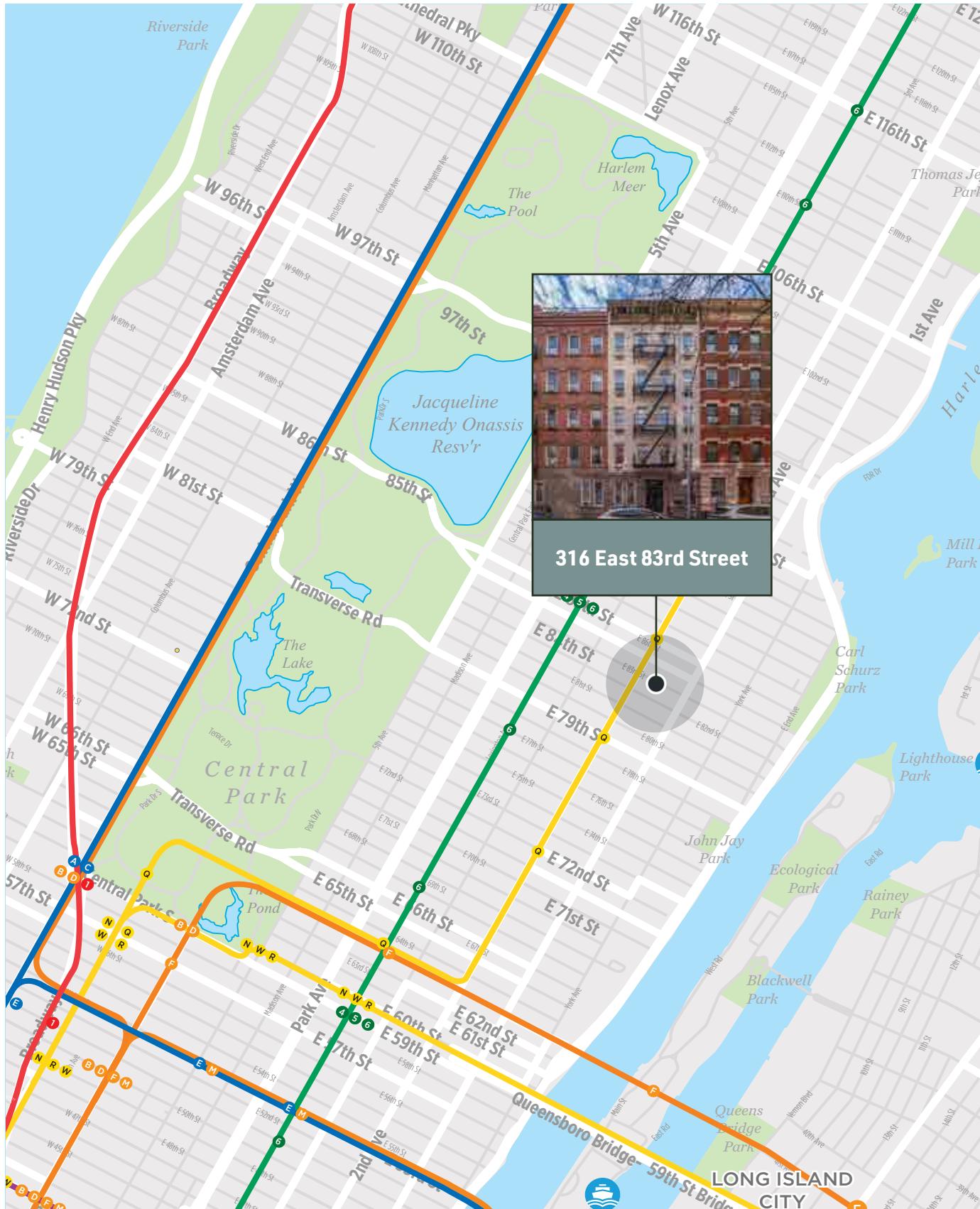
## UNIT MIX

Status	#	Unit %	Total Revenue	Revenue %	\$ / Unit
FM	15	75%	\$525,888	80%	\$2,922
RS	5	25%	\$130,008	20%	\$2,167
<b>Total</b>	<b>20</b>	<b>100%</b>	<b>\$655,896</b>	<b>100%</b>	<b>\$2,733</b>

Residential Revenue	SF	\$ / SF	\$ / Unit	Annual Income	Pro Forma
Gross Annual Income	9,225	\$71.10	\$32,795	\$655,896	\$751,308
Less General Vacancy / Credit Loss (2.0%)		\$1.42	\$656	\$13,118	\$15,026
Effective Gross Annual Income		\$69.68	\$32,139	\$642,779	\$736,282

Projected Operating Expenses	% of EGI	\$ / Unit	\$ / SF	Projected	Pro Forma
Property Taxes	Actual	25.6%	\$17.81	\$8,216	\$164,327
Water and Sewer	\$1.25/ GSF	1.8%	\$1.25	\$577	\$11,531
Insurance	\$1.25/ GSF	1.8%	\$1.25	\$692	\$11,531
Fuel	\$1.50/ GSF	2.2%	\$1.50	\$115	\$13,838
Electric	\$0.25/ GSF	0.4%	\$0.25	\$325	\$2,306
Repairs	\$750/ Resi. Unit	2.3%	\$1.63	\$0	\$15,000
Super	\$1,000/ Month	1.9%	\$1.30	\$964	\$12,000
Management Fee	3.0% / EGI	3.0%	\$2.09	\$12,491	\$19,283
Total Expenses		38.9%	\$27.08	\$12,491	\$249,816
					\$252,621

Net Operating Income	\$392,962	\$483,661
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316 East 83rd Street

**UPPER EAST SIDE STATISTICS****HOUSEHOLD INCOME BRACKETS**

<\$25k	10%
\$25-\$44k	6%
\$45-\$74k	10%
\$75-\$149k	23%
\$150k+	51%

**RENT VS. OWN**

Cushman &amp; Wakefield

**UPPER EAST SIDE NEIGHBORHOOD****NEIGHBORHOOD CHARACTER**

The Upper East Side is the most established and prestigious residential neighborhood in New York City. With Central Park and the Museum Mile defining its western border, the neighborhood is famous for its classic architecture, world-class boutiques and restaurants, and a deep-rooted commitment to culture. When this sophistication is overlaid with an infrastructure of convenient transportation, plentiful retail options, and vibrant nightlife, it is easy to understand why the Upper East Side holds such a cachet for so many.

The Upper East Side has long been the established home of wealthy New York families, as well as for empty nesters who wish to enjoy the convenience and sophistication of fine city living. These elements of the neighborhood continue to dominate the prewar buildings along Park Avenue and Fifth Avenue, but the overall makeup of the neighborhood changes gradually as one travels east.

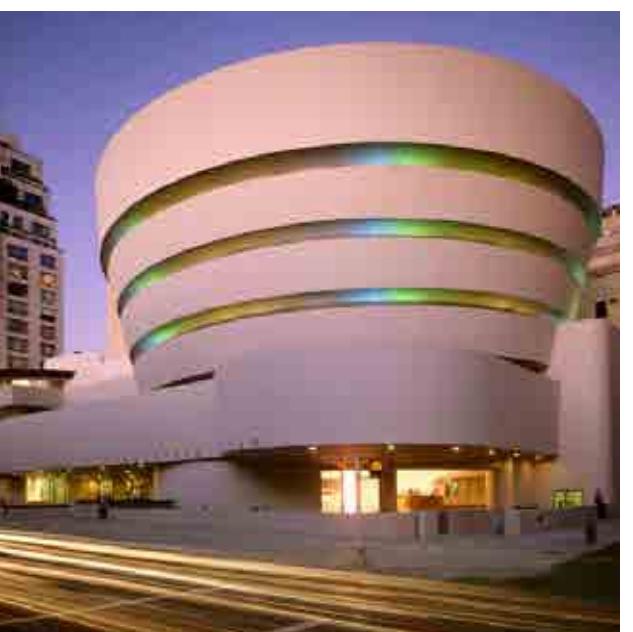
Lexington Avenue, Third Avenue, Second Avenue, First Avenue, and York Avenue are predominantly lined with post-war residential towers, with mid-rise elevator and walk-up apartment buildings on the side streets. This part of the neighborhood appeals greatly to young professionals who work in Midtown and Downtown and prefer the Upper East Side for the convenience, the nightlife, and the prestige associated with an Upper East Side address.





## EMPLOYMENT

Residents of the Upper East Side benefit from a quick and easy commute to the most important central business district in the United States. J.P. Morgan Chase, Bank of America, PricewaterhouseCoopers, and KPMG are some of the world's most influential names in business and are just a handful of the major employers located nearby. In addition to these companies, 48-50 East End Avenue Street is just a short subway ride from the Chrysler Building, the Graybar Building, the Empire State Building, the MetLife Building, and 101 Park Avenue – some of the city's largest office buildings containing countless businesses and employment opportunities.



## THE ARTS

The unparalleled cultural amenities of the Upper East Side are an important draw as well. The western border of the Upper East Side is Fifth Avenue, which runs along the eastern border of Central Park. This stretch of Fifth Avenue is known as "museum mile" due to the high concentration of nearby museums. The most famous of these is the spectacular Metropolitan Museum of Art, located within the boundaries of Central Park between 80th and 84th Street. As the largest art museum in the Western Hemisphere, the Met houses exhibit of art contains artifacts from countless cultures throughout history.

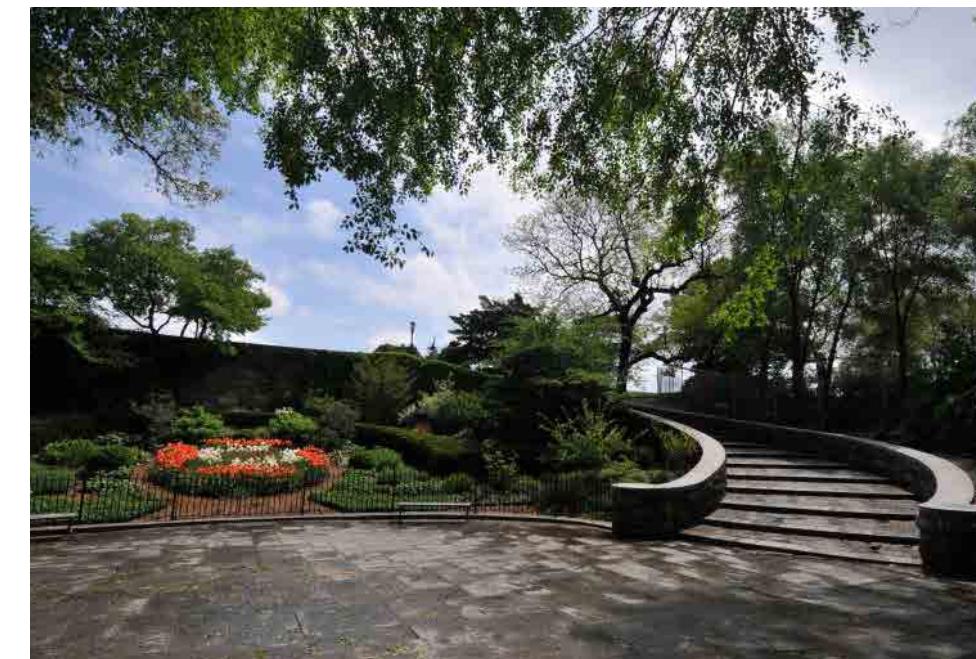
For those who prefer the art of the 20th Century, the Guggenheim Museum is located between 89th and 90th Streets. Known for its spectacular visiting exhibitions in painting, sculpture, and design, as well as its impressive permanent collections of modern painting, the Guggenheim not only presents its visitors with some of the world's greatest art, but is a supreme work of art itself.

Two blocks north of the Guggenheim, the Cooper-Hewitt Museum presents the Smithsonian Institute's rich collection of works of design. The museum is inside a restored mansion built for Andrew Carnegie in 1901. Other nearby cultural attractions include the Whitney Museum of American Art, the Jewish Museum, the Asia Society, and the American Irish Historical Society.



## RECREATION

One of the great pleasures of living on the Upper East Side is easy access to Central Park and the esplanade along the East River. Central Park spans Fifth Avenue to Central Park West and is 51 blocks long, offering many types of recreational and leisure activities. In addition to Central Park's host of recreational activities, Charles Schurz Park can be enjoyed by the Upper East Side Residents as well. Charles Schurz Park, official home of the mayor of New York City at Gracie Mansion, ties in to the East River Esplanade, which can be accessed at East 71st Street, East 78th Street, East 96th Street, and East 110th Street as well. The esplanade is an ideal setting for a serious workout, or for those who simply crave the breezy openness of a walk along the river. As an aside, residents can also catch a ferry to Yankee Stadium from a slip adjacent to Charles Schurz Park. The Vanderbilt and 92nd Street YMCAs are popular facilities utilized by many area residents. These divisions of the YMCA are institutions keeping many residents and families involved in neighborhood activities including athletic events, summer camps, classes for the youth, community board meetings, and seminars on a wide variety of topics.





## CENTRAL PARK

Arguably one of the most famous parks in the world, Central Park is a manmade wonder. Not only is it the first public park built in America, but it is also one of the most frequently visited, with over 25 million guests per year. Set in the middle of bustling Manhattan, its grounds serve as a haven, not only for athletes, daydreamers, musicians, and strollers, but also for teams of migratory birds each year. One can spend an entire peaceful day roaming its grounds, gazing upon nearly 50 fountains, monuments, and sculptures or admiring its 36 bridges and arches.

## CARL SCHURZ PARK

This picturesque park, partially hidden along the East River, is one of the city's best-concealed secrets. A stroll along the promenade provides beautiful views of the river, the Roosevelt Island Lighthouse, the Triborough Bridge, Randall's and Wards Islands, and, of course, Gracie Mansion, the 18th century mansion that serves as the Mayor's official residence.

Carl Schurz Park is one of the city's most dog-friendly--two dog runs offer plenty of space for pups to run around and mingle, while the promenade offers a lovely place to stroll, with or without a furry companion. A playground at the end of the park holds fun for kids of all ages.

The park's plentiful green space is a lovely place for reading, picnicking, people-watching, and, when the weather gets nice, sunbathing. With all this, Carl Schurz is certainly a great escape from the bustling city.

## MT. SINAI HOSPITAL

### 1 East 98th Street

Founded in 1852, The Mount Sinai Hospital is one of the nation's largest and most respected hospitals, acclaimed internationally for excellence in clinical care. In the 2015-16 "Best Hospitals" issue of U.S. News & World Report, the institution was ranked in nine specialties nationally, and the pediatric center, The Kravis Children's Hospital, was listed among the magazine's list of the country's best children's hospitals in seven out of 10 specialties.

## JEWISH MUSEUM

### 1109 Fifth Avenue

The Jewish Museum is an art museum and repository of cultural artifacts, housed at 1109 Fifth Avenue, in the former Felix M. Warburg House. The first Jewish museum in the United States, as well as the oldest existing Jewish museum in the world, it contains the largest collection of art and Jewish culture excluding Israeli museums with more than 30,000 objects.

## COOPER HEWITT MUSEUM

### 2 East 91st Street

Cooper Hewitt is a design museum that is one of nineteen museums that fall under the wing of the Smithsonian Institution and is one of three Smithsonian facilities located in New York City. It is the only museum in the United States devoted to historical and contemporary design. Its collections and exhibitions explore approximately 240 years of design aesthetic and creativity.

## GUGGENHEIM

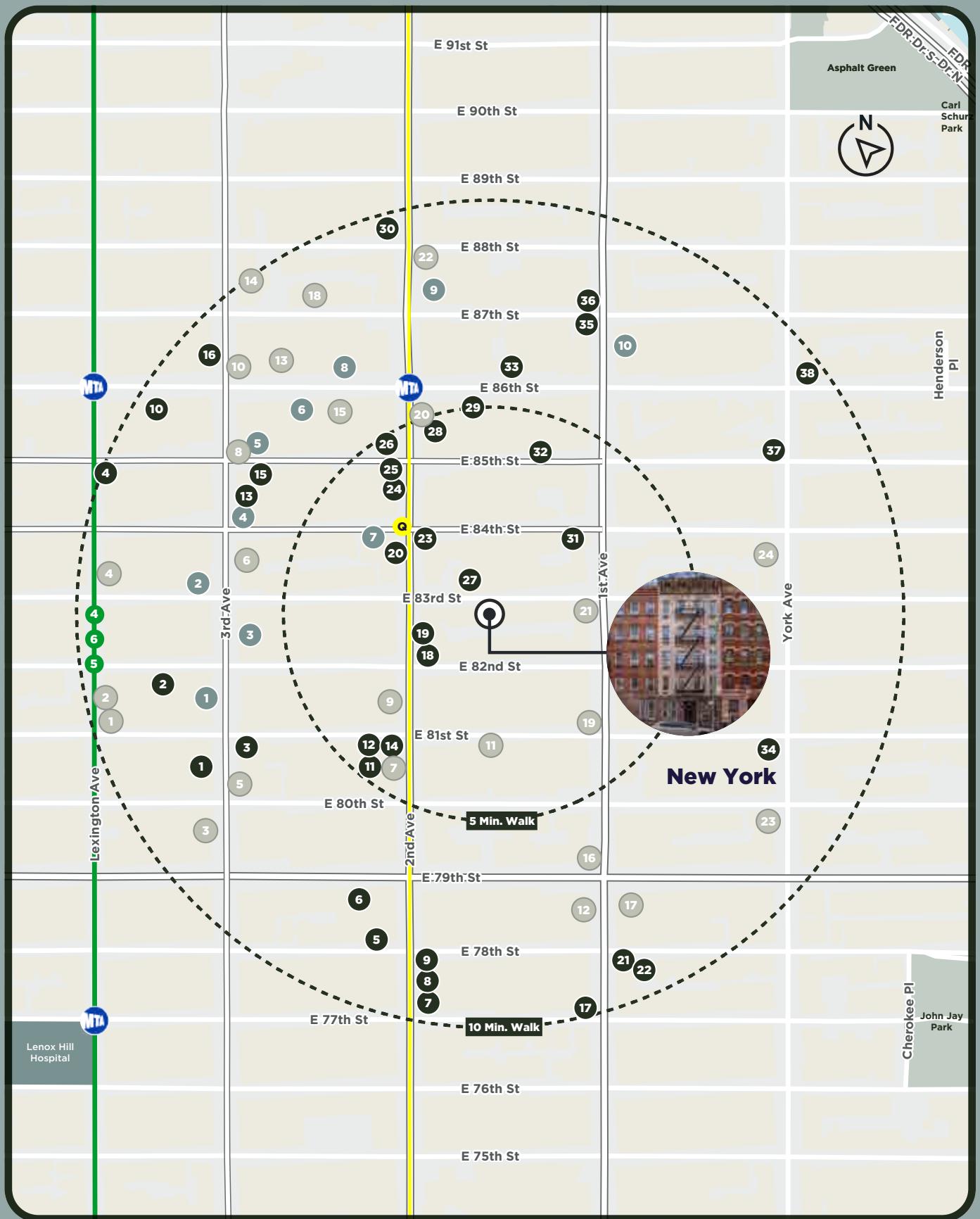
### 1071 Fifth Avenue

The Guggenheim is the permanent home of a continuously expanding collection of Impressionist, Post-Impressionist, early Modern and contemporary art and features special exhibitions throughout the year. The museum was established by the Solomon R. Guggenheim Foundation in 1939. It is visited by nearly 1.2 million people per year.

## METROPOLITAN MUSEUM

The Metropolitan Museum of Art presents over 5,000 years of art from around the world for everyone to experience and enjoy. The Museum lives in two iconic sites in New York City--The Met Fifth Avenue and The Met Cloisters. Millions of people also take part in The Met experience online. Since its founding in 1870, The Met has always aspired to be more than a treasury of rare and beautiful objects. Every day, art comes alive in the Museum's galleries and through its exhibitions and events, revealing new ideas and unexpected connections across time and across cultures.







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