

# 41 Avenue B

New York, NY 10009

**FOR SALE**

Prime East Village 7-Story  
Mixed-Use Elevator Building

**Ariela**  
GREA Partner

LOWER EAST SIDE

41

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# Executive Summary

# Executive Summary

Ariel Property Advisors has been retained on an exclusive basis to arrange the sale of 41 Avenue B, a premier 7-story elevator mixed-use building located between E 3rd and E 4th Streets in the heart of the East Village.

## The Asset

Constructed in 1999, 41 Avenue B is impeccably maintained & managed by the property's original developer. The building contains 23 residential units over a ground commercial unit on the ground floor that is occupied by a popular, highly rated Japanese omakase restaurant.

The residential unit mix consists of 10 one-bedroom units, 11 two-bedroom units, and 2 three-bedroom units. The expiration of a 421A tax abatement and unit turnover has led to 22 of the units enjoying free market status and the one remaining rent stabilized apartment will revert to free market status upon vacancy.

Tenants enjoy a full amenity package that includes a virtual doorman, shared outdoor space in rear yard, a laundry room, and bicycle storage.

Though all residential units are in excellent condition, enjoy abundant light and air and contain coveted private outdoor

spaces, additional upside can be realized with modest cosmetic upgrades to the units and common areas.

## Dynamic East Village Location

Located in the heart of the East Village—one of Manhattan's most dynamic, "live-work-play" neighborhoods—41 Avenue B is ideally positioned to capitalize on the area's surging rental demand. 41 Avenue B is steps away from the newly revitalized East River Park, Tompkins Square Park and many of the best retail, dining, and nightlife options that New York City has to offer. The property benefits from a host of nearby public transportation options, including the F/M and J/Z trains at the Delancey / Essex Street station, and the L train at the 1st Avenue station. The Williamsburg Bridge and FDR Drive provide multiple commuting options.

## The Opportunity

41 Avenue B presents investors with the ideal combination of strong, reliable existing cash flow and significant potential upside with limited capital requirements.

For more information, please contact the exclusive sales agents.

**Bid Deadline: Thursday, May 28<sup>th</sup>, 2026**

Asking Price: **\$19,000,000**     **\$968/ \$SF**     **\$791,667/ \$Unit**

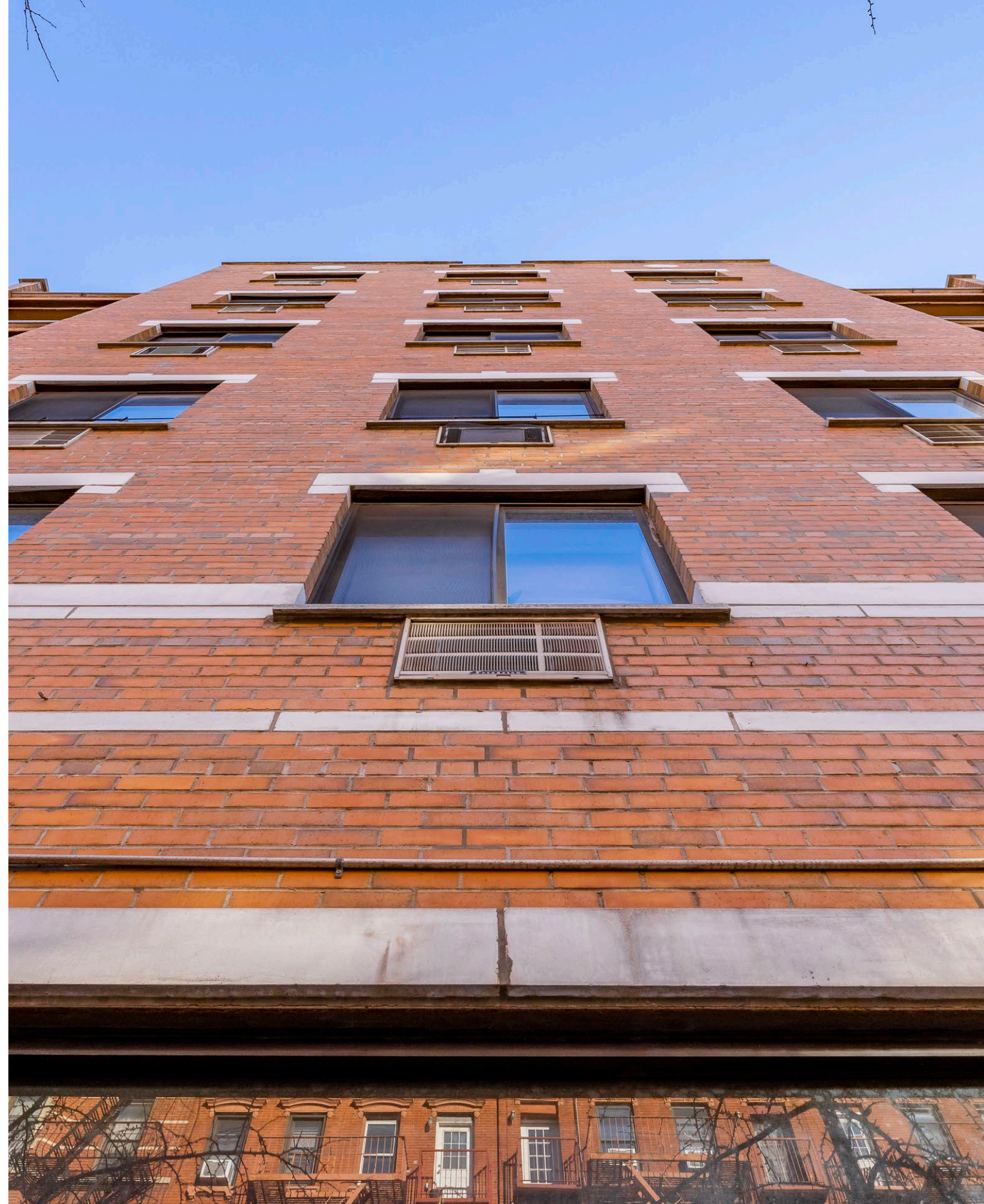
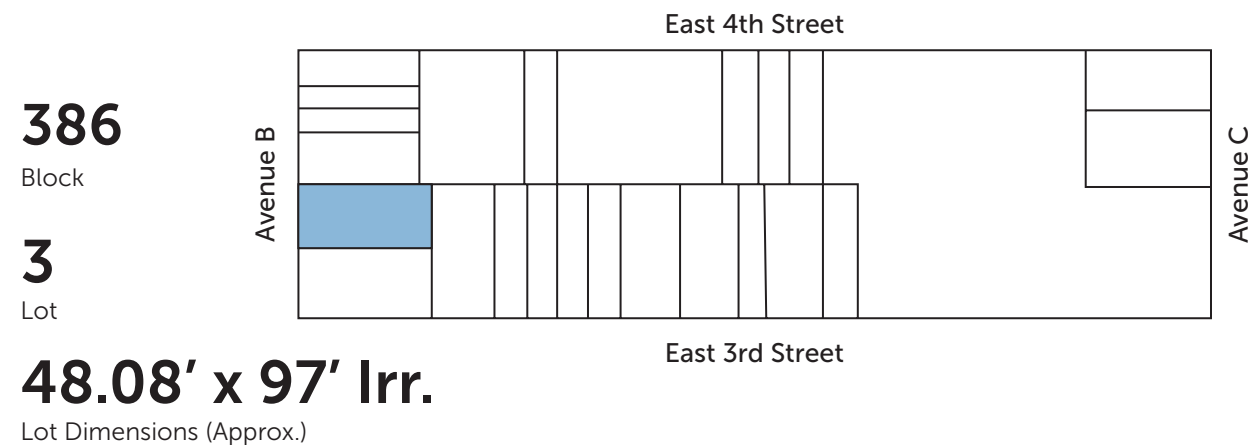
**5.13%/ Cap Rate**     **6.57%/ Proform Cap Rate**     **13.33/ GRM**



# Building Information

Block / Lot	386 / 3
Lot Dimensions (Approx.)	48.08' x 97' Irr.
Building Dimensions (Approx.)	48.08' x 65' Irr.
Stories	7
Building Size (Approx.)	19,622
Total Units	24
Residential Units	23
Commercial Units	1
Zoning	R7A / C1-5
FAR	4.00 Standard
FAR	5.01 UAP
Lot Area (Approx.)	4,664
Buildable Footage (Approx.)	18,655 Standard
Buildable Footage (Approx.)	23,365 UAP
<b>Air Rights</b>	<b>3,743 UAP, only</b>
Assessment (26/27)	\$2,222,640
Taxes (26/27) - Tentative	\$276,474

## Tax Map





## Investment Highlights



Rare opportunity to acquire a predominantly free market, elevator mixed-use building in a premier Lower Manhattan location.



Unique combination of strong, in-place cash flow and significant near term upside with limited capital expenditures.



Built, owned and meticulously managed by an established, professional real estate developer and owner.



Prime East Village location with abundant neighborhood amenities and convenient access to mass transportation.



Short walk to Tompkins Square Park and the revitalized East River Park.



Through the City of Yes, the property has approximately 3,743 sq. ft. of air rights that can be monetized in the future when sold to adjacent neighbors

# Building Amenities

- › Shared Outdoor Courtyard
- › Bike Room
- › Laundry Room
- › Spacious Elevator



Courtyard



Courtyard



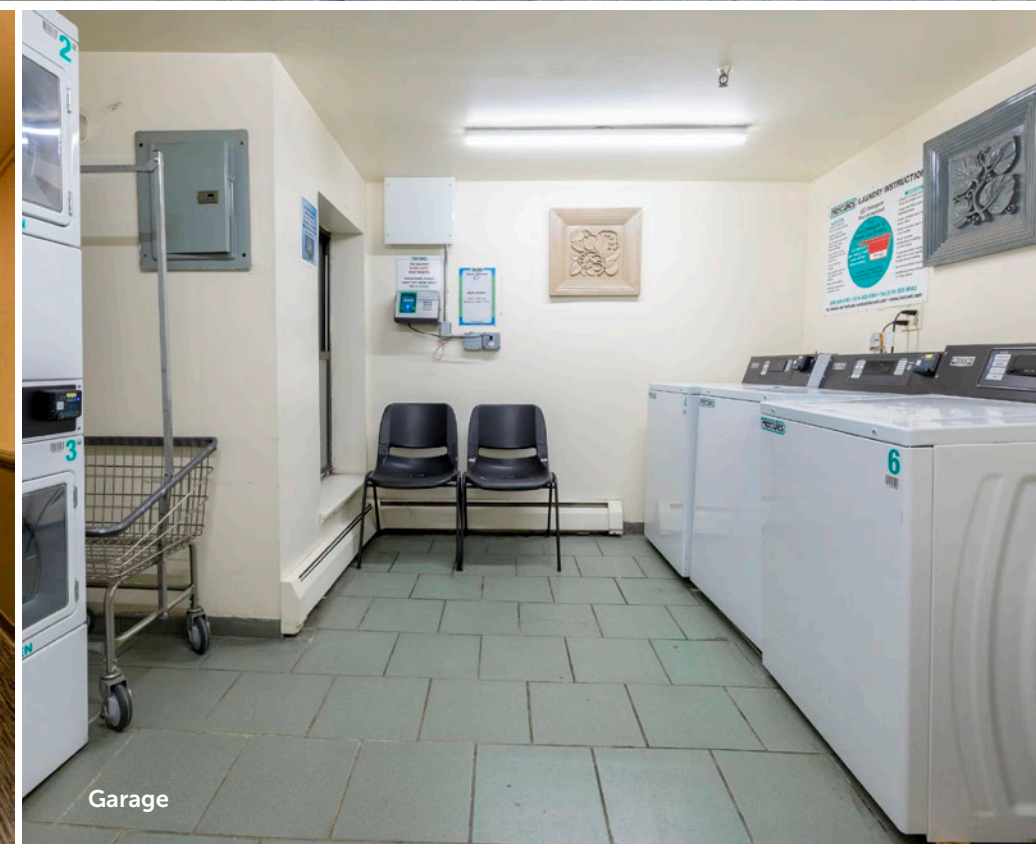
Elevator



Bikeroom



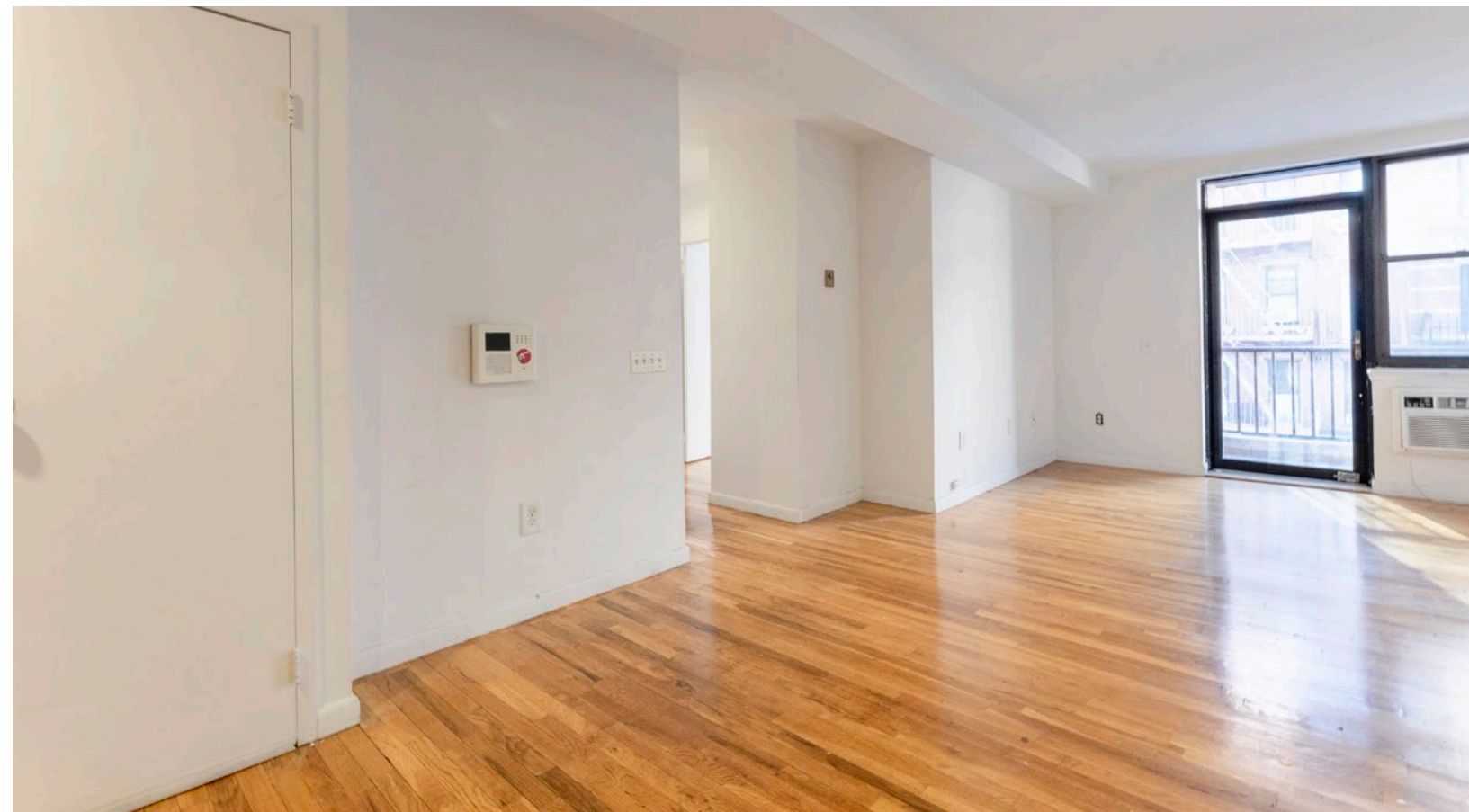
Elevator + Hallway



Garage

# Unit Amenities

- › Private Balcony or Terrace in Every Apartment
- › Virtual Doorman
- › Hardwood Floors
- › Stainless Steel Appliances, Including Dish Washers





# Financial Overview

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# Unit Mix Summary

## Unit Status Breakdown

Status	# of Units	Avg Unit Size	Avg Rent	Avg \$/SF
FM	22	674	\$5,062	\$91
RS	1	515	\$1,481	\$35
Comm	1	882	\$9,018	\$123
Total		676	\$5,077	\$90

## Unit Type Breakdown

Rooms	# of Units	Avg Unit Size	Avg Rent	Avg \$/SF
1 BR	10	515	\$3,800	\$89
2 BR	11	700	\$5,253	\$90
3 BR	2	1,250	\$8,528	\$85
Comm	1	882	\$9,018	\$123
Total		676	\$5,077	\$90



# Rent Roll

Unit	BR	Net SF	Status	Actual/ Projected	Rent \$ / SF	Monthly Rent	Lease Expiration	Proforma Rent
Store	Comm	882	Comm	Actual	\$123	\$9,018	10/2/2033	\$9,018
1A	3 BR	1,000	FM	Renewal Out	\$99	\$8,245	7/31/2027	\$9,170
2A	1 BR	515	RS	Actual	\$35	\$1,481	11/30/2026	\$1,485
2B	2 BR	700	FM	Actual	\$96	\$5,595	3/31/2027	\$6,420
2C	2 BR	700	FM	Actual	\$87	\$5,095	8/31/2026	\$6,420
2D	1 BR	515	FM	Renewal Out	\$98	\$4,195	7/31/2027	\$4,725
3A	1 BR	515	FM	Actual	\$87	\$3,750	9/30/2026	\$4,725
3B	2 BR	700	FM	Renewal Out	\$93	\$5,425	5/31/2027	\$6,420
3C	2 BR	700	FM	Actual	\$89	\$5,195	2/28/2027	\$6,420
3D	1 BR	515	FM	Renewal Out	\$93	\$3,995	6/30/2027	\$4,725
4A	1 BR	515	FM	Actual	\$92	\$3,945	9/30/2026	\$4,725
4B	2 BR	700	FM	Actual	\$86	\$4,995	4/30/2027	\$6,420
4C	2 BR	700	FM	Actual	\$95	\$5,545	7/31/2027	\$6,420
4D	1 BR	515	FM	Actual	\$100	\$4,295	7/31/2027	\$4,725
5A	1 BR	515	FM	Actual	\$100	\$4,275	5/31/2027	\$4,725
5B	2 BR	700	FM	Renewal Out	\$86	\$4,995	6/30/2026	\$6,420
5C	2 BR	700	FM	Actual	\$91	\$5,295	8/31/2026	\$6,420
5D	1 BR	515	FM	Actual	\$97	\$4,175	7/31/2027	\$4,725
6A	1 BR	515	FM	Actual	\$91	\$3,895	6/30/2027	\$4,725
6B	2 BR	700	FM	Actual	\$92	\$5,395	3/31/2027	\$6,420
6C	2 BR	700	FM	Actual	\$84	\$4,895	1/31/2027	\$6,420
6D	1 BR	515	FM	Actual	\$93	\$3,995	2/28/2027	\$4,725
7A	2 BR	700	FM	Actual	\$92	\$5,350	5/31/2027	\$6,420
7B	3 BR	1,500	FM	Actual	\$70	\$8,810	5/31/2027	\$13,750
Storage	-	-	-	-	-	\$300	-	\$100
Laundry	-	-	-	-	-	\$300	6/30/2031	\$300
<b>Monthly Rent</b>	<b>16,232</b>					<b>\$122,453</b>		<b>\$146,968</b>
<b>Annual Rent</b>						<b>\$1,469,441</b>		<b>\$1,763,616</b>
<b>Total units</b>						<b>24</b>		



# Current and Projected Expenses

Income Summary	Current	Proforma
Potential Gross Monthly Income	\$122,453	\$146,968
Potential Gross Annual Income	\$1,469,441	\$1,763,616
Less Vacancy Rate Reserve (3.00%):	<b>(\$44,083)</b>	<b>(\$52,908)</b>
Adjusted Gross Income	\$1,425,357	\$1,710,708
Less Expenses:	<b>(\$450,551)</b>	<b>(\$461,965)</b>
Net Operating Income:	\$974,807	\$1,248,743
<b>Operating Expenses (Estimated)</b>		
Real Estate Taxes (25/26)	\$276,474	\$276,474
Real Estate Taxes Reimbursements	<b>(\$2,558)</b>	<b>(\$2,558)</b>
Water & Sewer	\$22,425	\$22,425
Insurance	\$25,300	\$25,300
Fuel	\$24,528	\$24,528
Gas & Electric	\$6,868	\$6,868
Repairs & Maintenance	\$17,250	\$17,250
Payroll	\$17,250	\$17,250
Elevator Maintenance	\$6,000	\$6,000
Legal/Miscellaneous	\$14,254	\$17,107
Management	\$42,761	\$51,321
Gross Operating Expenses:	\$450,551	\$461,965
<b>Operating Expenses (Taxes Excluded)</b>		
Expenses PSF	\$9.00	\$9.58
Expenses Per Unit	\$7,360	\$7,835
Percentage of Income	12%	11%

**\$1,425,357**

Gross Annual Income

**\$450,551**

Gross Operating Expenses

**\$974,807**

Current NOI

**\$1,248,743**

Proforma NOI



# Retail Lease Abstract

## General Property & Party Information

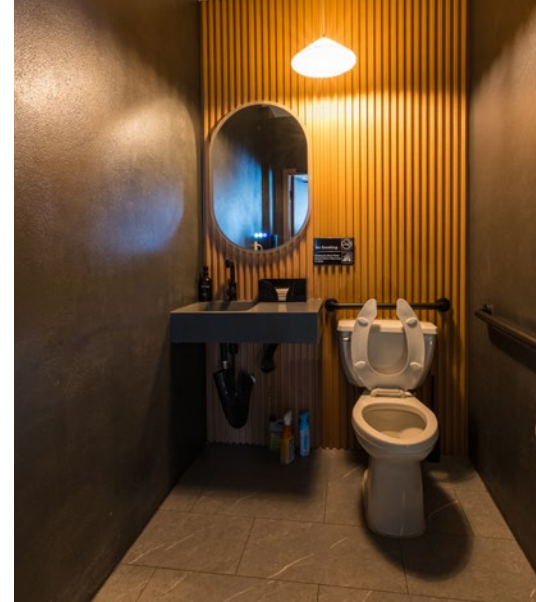
**Building:** 41 Avenue B, New York, New York  
**Landlord:** Avenue B Equities LLC  
**Tenant:** Yokox Omakase Inc.  
**Leased Premises:** P/O the Ground Floor and Basement, 41 Avenue B, New York, New York  
**Permitted Use:** The operation within the Premises of a first-class omakase restaurant

## Key Lease Dates

**Date of Lease:** October 3, 2023  
**Commencement Date:** October 3, 2023  
**Fixed Rent Commencement Date:** April 1, 2024  
**Expiration Date:** The 10th anniversary of the Fixed Rent Commencement Date

## Fixed Rent Schedule

Lease Year	Annual Fixed Rent	Monthly Fixed Rent
1	\$102,000.00	\$8,500.00
2	\$105,060.00	\$8,755.00
3	\$108,211.80	\$9,017.65
4	\$111,458.16	\$9,288.18
5	\$114,801.90	\$9,566.82
6	\$118,245.90	\$9,853.82
7	\$121,793.27	\$10,149.44
8	\$125,447.07	\$10,453.92
9	\$129,210.48	\$10,767.54
10	\$133,086.80	\$11,090.57



## Real Estate Tax Escalation

The tenant is required to pay the landlord 5% of any increases in real estate taxes for the leased premises. This is calculated above the aggregate amount of taxes incurred during the base tax year (July 1, 2023, through June 30, 2024).

## Security Deposit

The security deposit is set at four (4) full months of fixed rent at the then-current rate. The initial security deposit amount was \$34,000.00.

## "Good Guy" Guaranty

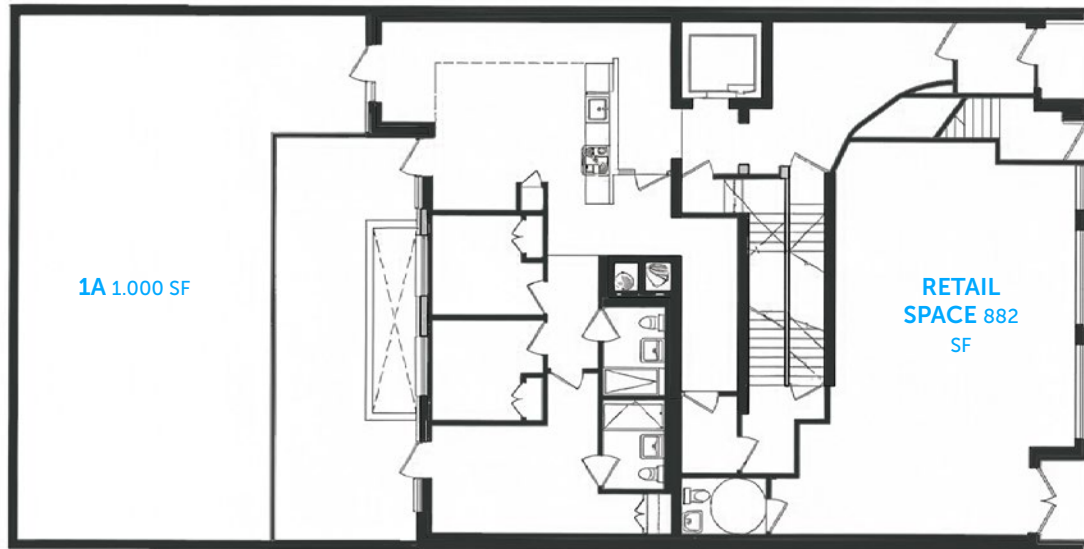
The guaranty is held by Kaibin Ou, an individual.

**Note:** This abstract is a brief summary of selected provisions. The lease should be reviewed in its entirety for a full understanding of all terms and conditions

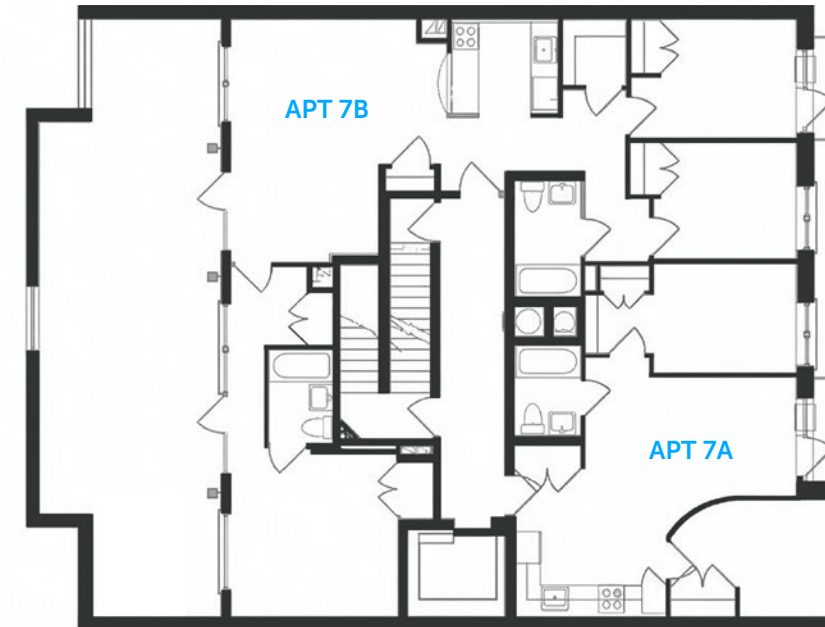
# Floor Plans & Pictures

03

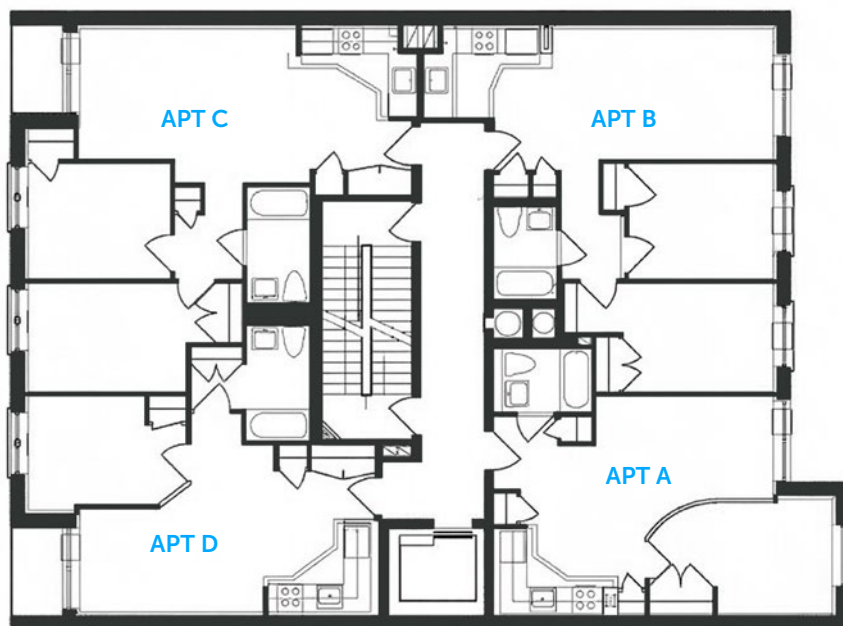
# Floor Plans



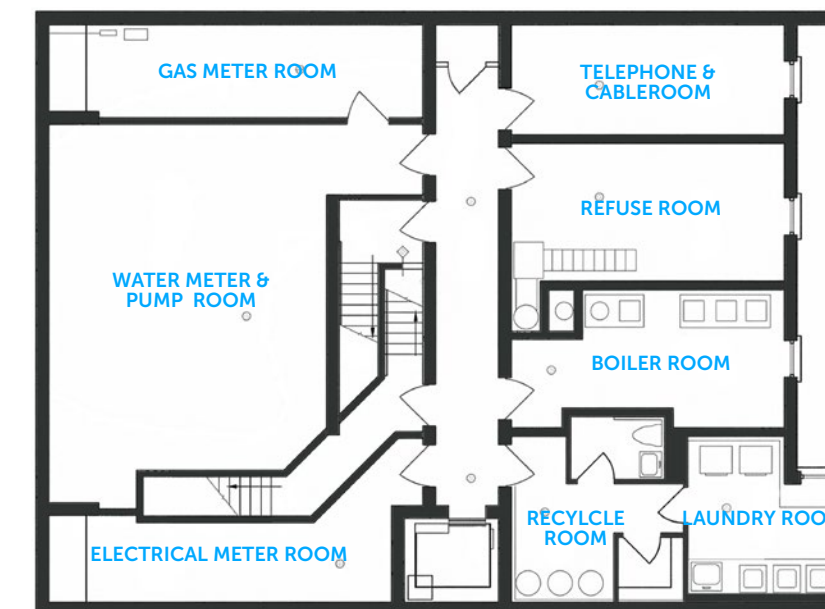
1ST FLOOR



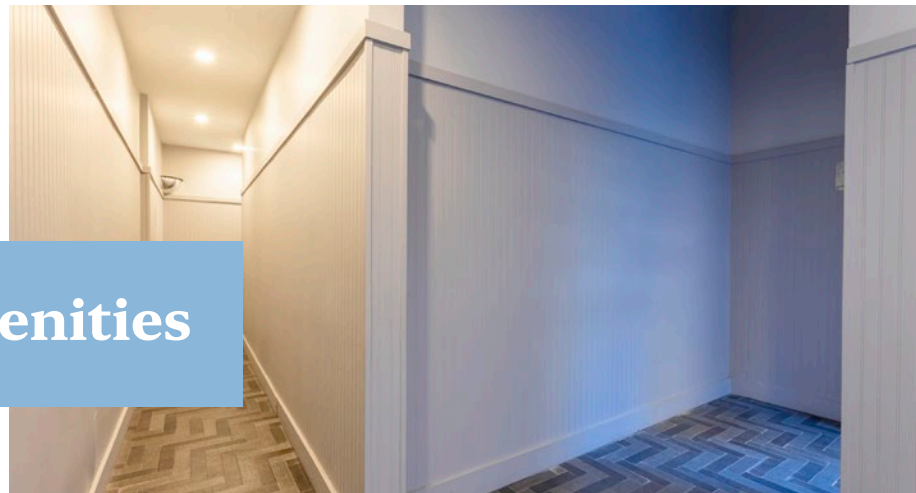
7TH FLOOR



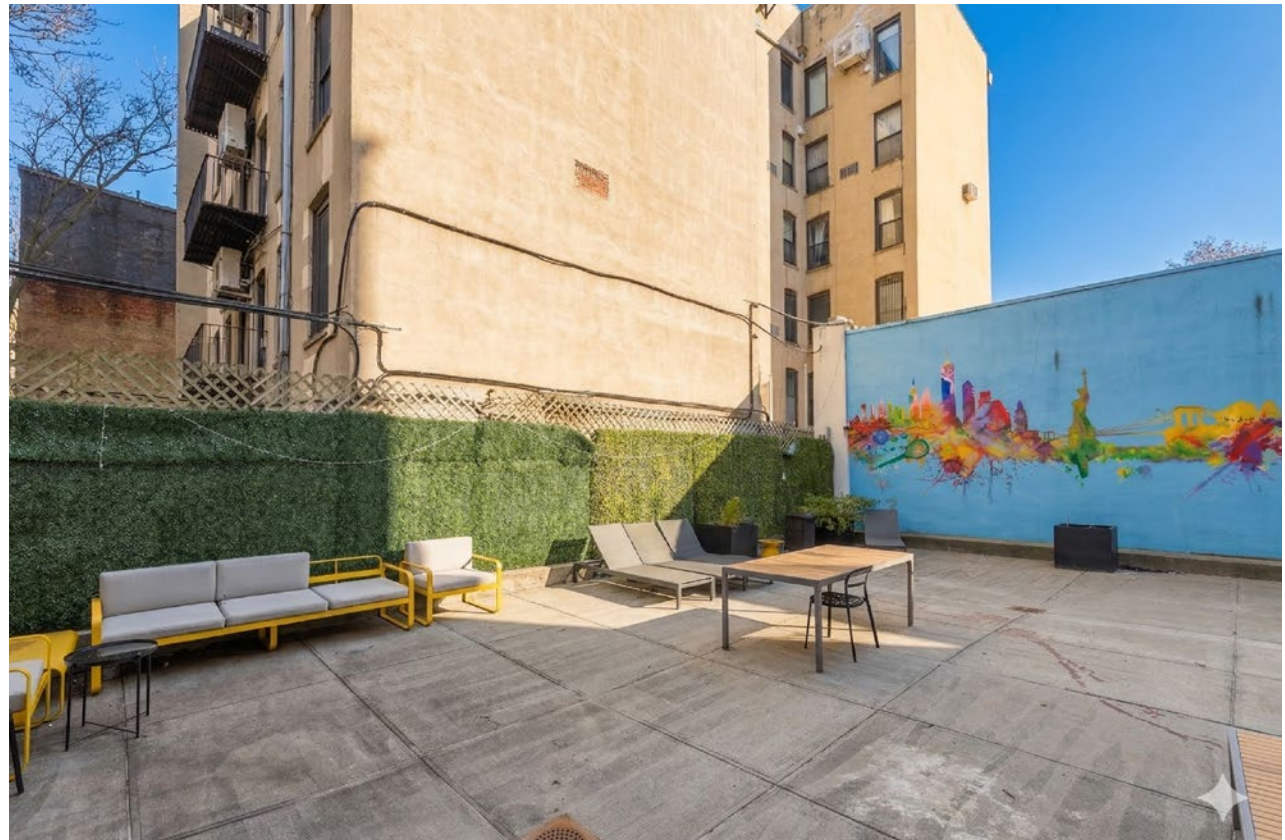
2ND - 6TH FLOOR

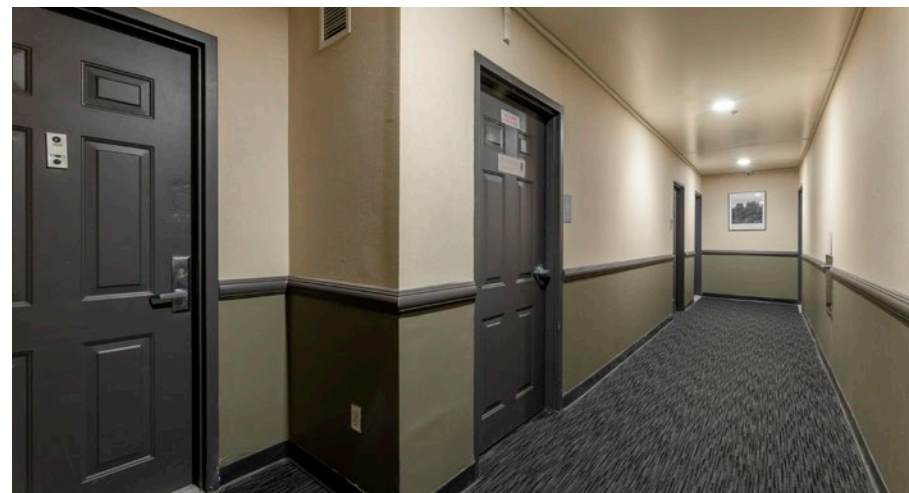


BASEMENT



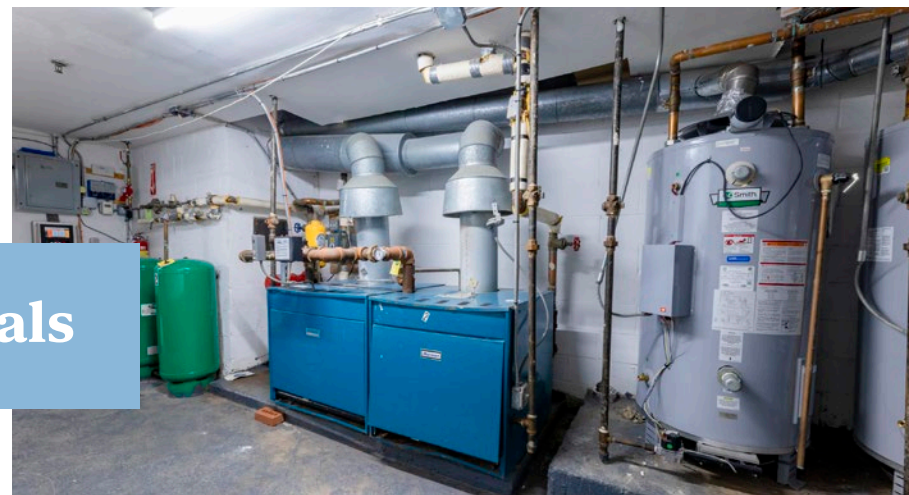
**Common Areas & Amenities**



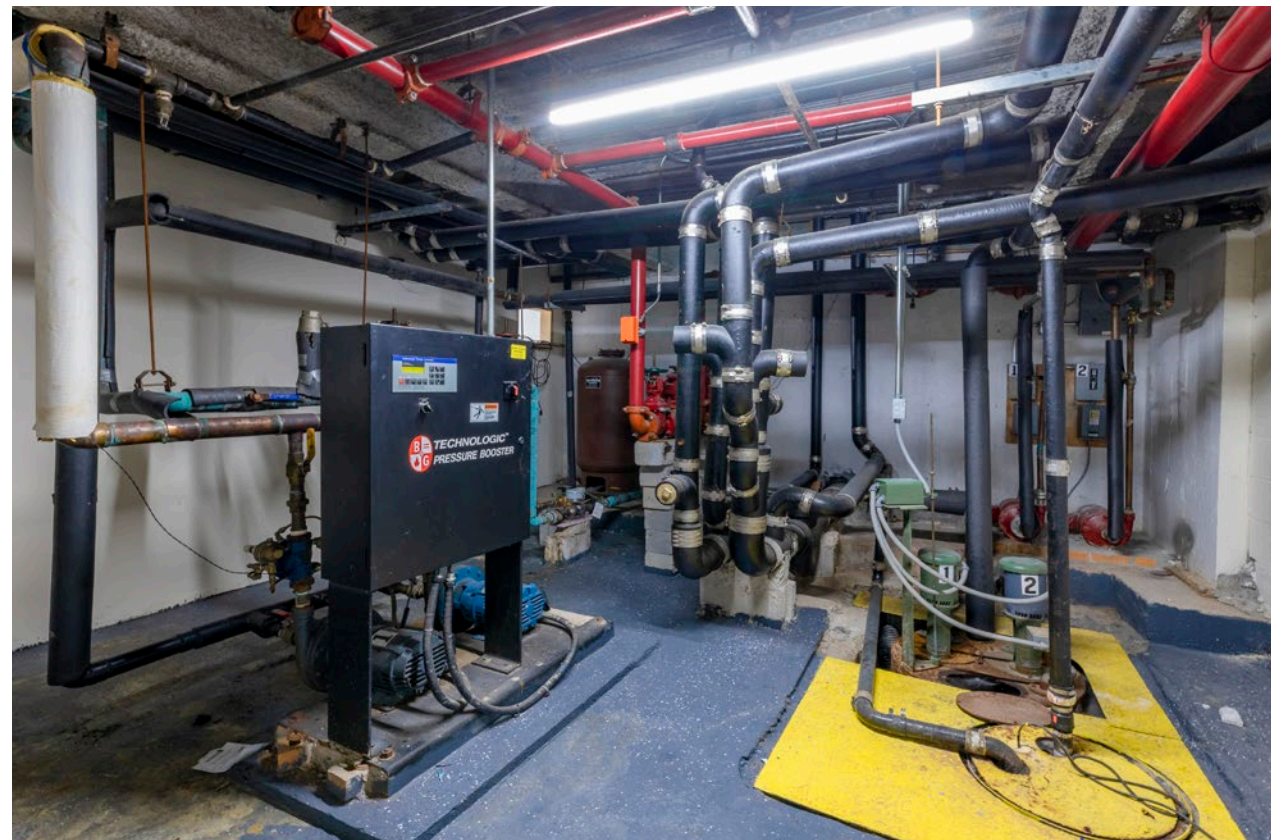


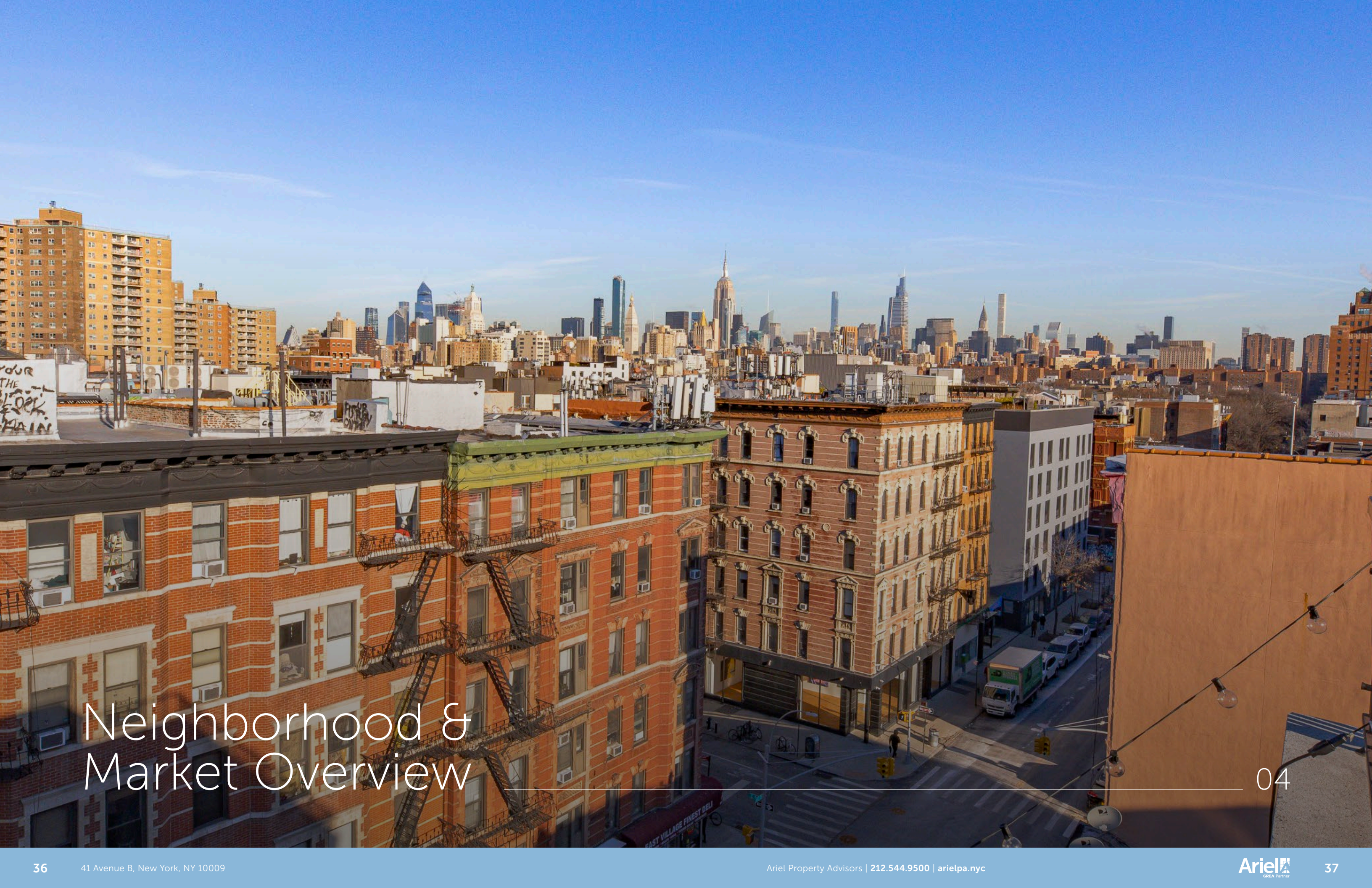
Interior Photos





Systems & Mechanicals





# Neighborhood & Market Overview

04

# Welcome to the East Village

The East Village is a global brand synonymous with creativity, independence, and relentless energy. Once the epicenter of the punk rock and avant-garde art movements, it has evolved into one of Manhattan's most sought-after residential and commercial hubs, offering a unique blend of "old New York" grit and modern, upscale sophistication.

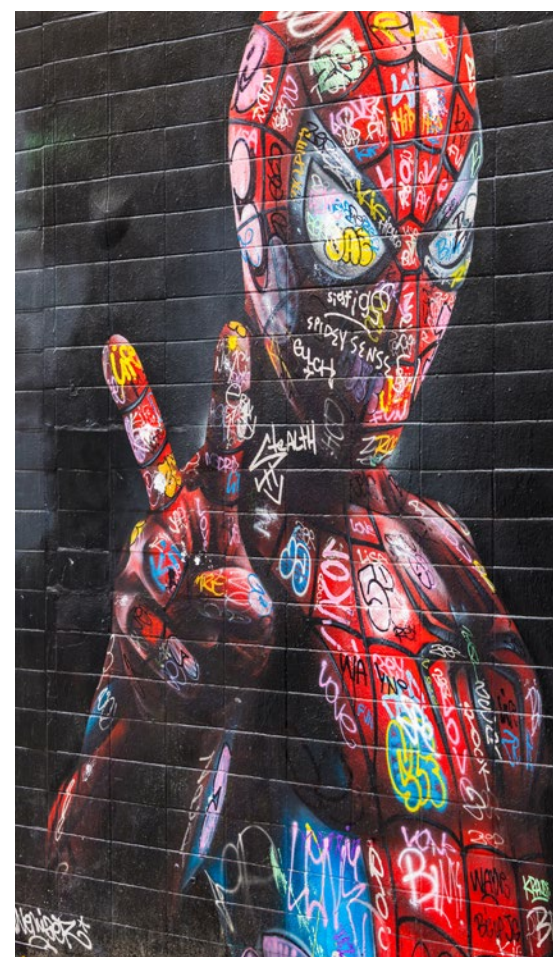
## Why Residents and Businesses Choose the East Village

**24/7 Community:** From the neon lights of St. Marks Place to the tranquil greenery of Tompkins Square Park, the streets stay busy from coffee-run hours through late-night dining.

**A Culinary & Lifestyle Destination:** Home to a world-class mix of Michelin-starred eateries, legendary dive bars, and boutique retail, the area draws a diverse crowd of locals and tourists alike.

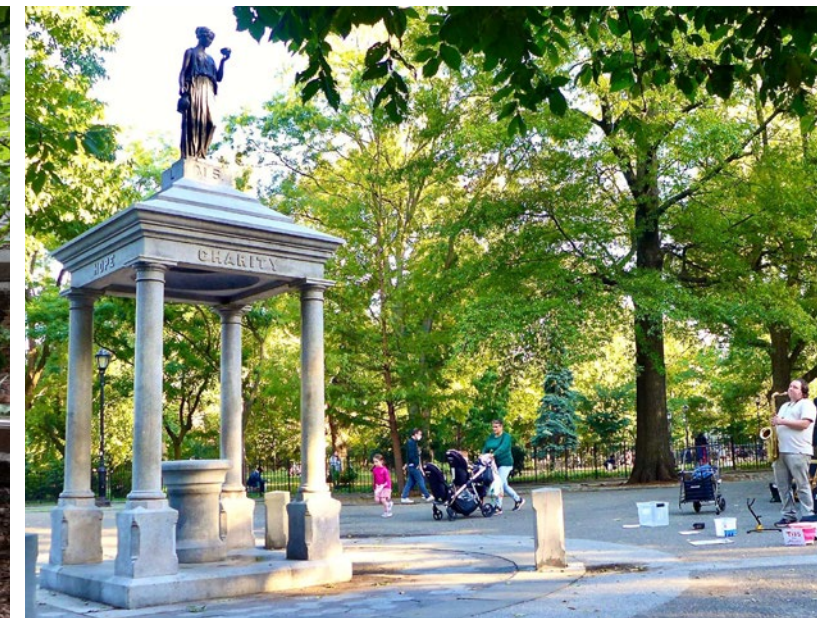
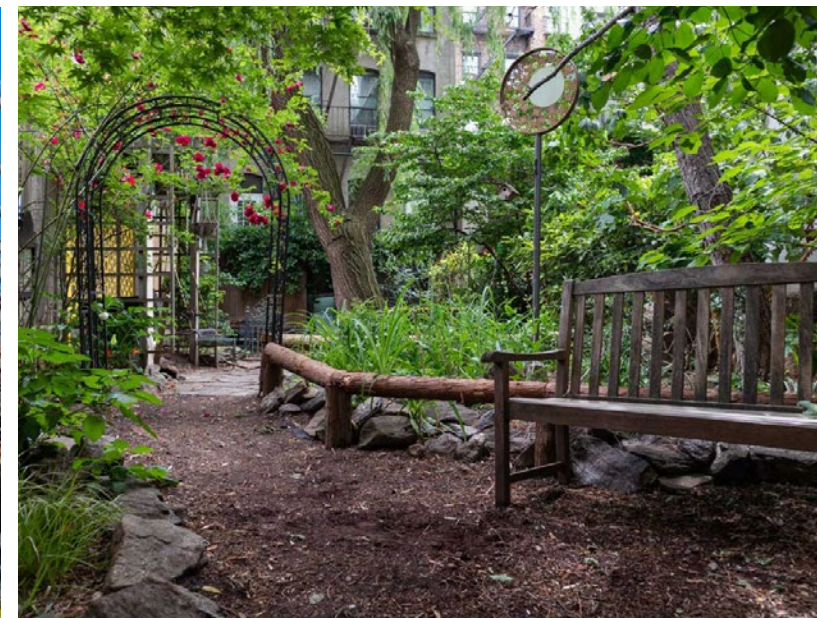
## The Creative Nexus

The neighborhood attracts a high-value demographic of young professionals, tech innovators, and artists, fueled by the proximity to NYU, Cooper Union and St. Johns University.



# Abundant Green Spaces

Residents of 41 Avenue B are a short walk to both Tompkins Square Park and a revitalized East River Park. The ongoing \$1.45 billion East River Park revitalization is expected to be completed in 2027 and will deliver a world-class, 2.4-mile resilient waterfront featuring newly opened tennis courts, picnic areas, and accessible pedestrian bridges. This massive public investment into the East Village's green infrastructure will bolster renter demand.



## Landmarks / Attractions

### Tompkins Square Park

A vibrant neighborhood anchor offering expansive green space, community events, and a true sense of local East Village character.

### East River Park

A scenic waterfront park featuring recreational areas, walking paths, and direct views of the East River.

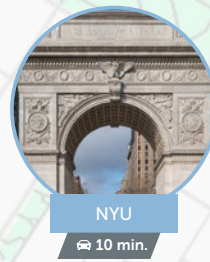
### Tuome

A Michelin-starred dining destination known for its innovative Asian-American cuisine and elevated culinary experience.

East Village Features a highly curated dining scene featuring Michelin-recognized restaurants and local culinary staples.

### St. Mark's Place

One of the neighborhood's most iconic corridors, offering a dynamic mix of dining, retail, and cultural nightlife.



NYU  
10 min.



ASTOR PLACE  
5 min.



COOPER UNION  
5 min.



SARA D. ROOSEVELT RACK  
6 min.



ST. JOHNS  
5 min.



ADDA (MICHELIN GUIDE)  
3 min.



ST. MARKS PLACE  
4 min.



TUOME (1 MICHELIN STAR)  
3 min.



RUFFIAN (MICHELIN GUIDE)  
4 min.



AVENUE B & 6TH STREET COMMUNITY GARDEN  
2 min.



6BC BOTANICAL GARDE  
4 min.



HAMILTON FISH PARK  
6 min.



WEBSTER HALL  
9 min.



SOOTHR (MICHELIN GUIDE)  
8 min.



TSUKIMI (MICHELIN GUIDE)  
6 min.



ISHQ (MICHELIN GUIDE)  
6 min.



SMITHEREENS (MICHELIN GUIDE)  
4 min.



TOMPINKS SQUARE PARK  
4 min.



EAST RIVER PARK  
5 min.

41 AVENUE B

## Transportation Overview

**Subway:** 10-minute walk to the F, M, J, and Z lines (2nd Ave & Delancey–Essex stations).

**Micro-mobility:** Immediate access to M9/M14A-SBS buses and multiple Citi Bike docks.

**Driving:** Easy ingress/egress via East Houston Street and the FDR Drive.


**Regional:** Located within 17 miles of all three major area airports (LGA, EWR, JFK).

**Rating:** Officially designated a “Walker’s Paradise.”

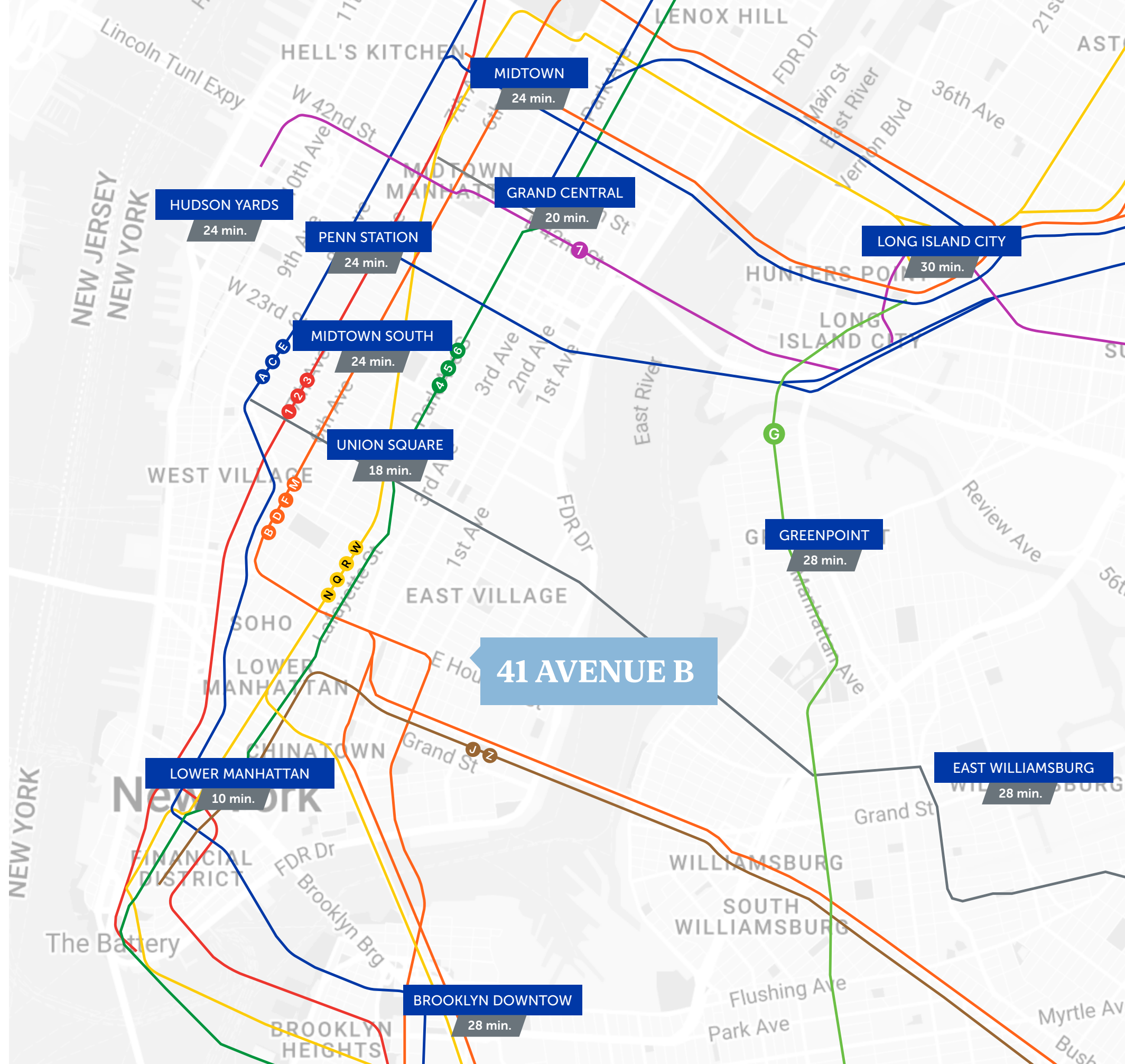
### Transportation Score

 100  
Public Transportation

 100  
Walker's Paradise

 99  
Rider's Paradise

[Visit Walk Score Website](#) →



# Rental & Condominium Comparables

Multifamily Rental Comparables



Name	EVE	The Nathaniel
Address	433 East 13th Street	138 East 12th Street
Developer	Mack Real Estate Group & Berenson Capital Partners	YYY Third Avenue
Completion Date	2018	2014
Units	113	85
Stories	8	9
Square Feet	138,170	111,588
Avg. Rent (Studio)	\$4,431	\$5,052
Avg. Rent (1BR)	\$5,540	\$6,998
Avg. Rent (2BR)	\$8,016	\$10,048
Avg. Rent (3BR)	N/A	\$12,354
Avg. Rent \$/SF	\$107	\$138
Walking Distance	0.60 miles	0.90 miles

Multifamily Rental Comparables Continued



Name	The Adele	The Niko	EVGB
Address	310 East 2nd Street	751 East 6th Street	510 East 14th Street
Developer	Kahen Properties	L+M Development Partners	Extell Development
Completion Date	2014	2018	2018
Units	135	82	160
Stories	12	12	7
Square Feet	131,660	121,049	185,068
Avg. Rent (Studio)	\$3,488	\$3,072	\$5,034
Avg. Rent (1BR)	\$4,303	\$3,893	\$5,892
Avg. Rent (2BR)	\$4,976	\$5,304	\$9,369
Avg. Rent (3BR)	N/A	N/A	\$13,196
Avg. Rent \$/SF	N/A	\$75	N/A
Walking Distance	0.40 miles	0.40 miles	0.60 miles



Name	The Houston	250 E Houston St	Stella LES
Address	280 E Houston St	250 E Houston St	251 East 2nd Street
Developer	SMA Equities	Dermot Company & Rockwood Capital	BLDG Management
Completion Date	2025	1989	2020
Units	157	137	45
Stories	12	13	10
Square Feet	169,482	169,482	49,974
Avg. Rent (Studio)	\$5,096	\$4,194	N/A
Avg. Rent (1BR)	\$6,646	\$5,679	\$4,938
Avg. Rent (2BR)	\$9,750	\$7,906	\$8,110
Avg. Rent (3BR)	N/A	\$9,376	N/A
Avg. Rent \$/SF	N/A	\$105	\$82
Walking Distance	0.10 miles	0.20 miles	0.20 miles

Condominium Comparables



Name	32 East 1st Street	Steiner East Village	No45e7
Address	32 East 1st Street	438 East 12th Street	45 East 7th Street
Developer	AORE Holdings	Steiner NYC	Nexus Development
Completion Date	2019	2017	2020
Units	31	82	21
Stories	10	6	6
Square Feet	51,293	152,142	33,801
Average Price	\$3,063,961	\$2,619,932	\$2,340,263
Avg. Condo Sellout \$/SF	\$2,475	\$2,449	\$2,179
Walking Distance	0.5 miles	0.5 miles	0.6 miles



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## Broker Disclosure

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