

FOR SALE

11 East 78th St

📍 11 East 78th St, New York, NY 10075

BKREA

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Property Description

BKREA has been retained on an exclusive basis to arrange for the sale of 11 East 78th Street ("The Property"), a 25' wide elevator building with approximately 11,750 gross square feet. The Property features 16 residential units, including a mix of 1 three-bedroom apartment, 8 one-bedroom apartments, and 7 studio apartments. 81% of the units are Free Market with 3 rent stabilized units, offering a compelling opportunity to increase revenue as market rents continue to rise.

Ideally situated on the north side of East 78th Street, between Fifth Avenue and Madison Avenue, the property is just steps away from Central Park and The Metropolitan Museum of Art, making it an attractive location for residents.

The Property is ideal for a user buyer who is interested in occupying the three bedroom penthouse, which features its own washer-dryer and a private outdoor space.

11 East 78th Street is situated on a quiet block in Manhattan's Upper East Side. Close to Central Park, and Northwell Hospital. The popular PS-6 and prestigious private schools such as Rudolf Steiner, Dalton, Spence, St. Bernard's, and Nightingale are all within a short walking distance. The property is conveniently accessible by the 77th Street 6 train, the 2nd Avenue Q train at 83rd Street, and the 4, 5, 6 train at 86th Street.

The immediate vicinity of The Property offers popular dining spots like Serafina and local favorite, Sant Ambroeus along with luxury retailers such as Veronica Beard, Vera Wang and Carolina Herrera.

Positioned in a prime Upper East Side location, 11 East 78th Street is poised to benefit from strong demand drivers, appealing to investors looking for a well-located property with user upside potential.



Property Information

Address	11 East 78th Street
Location	North side of 78th Street between Fifth and Madison Avenues
Neighborhood	Upper East Side
Block / Lot	1393 / 12

Building Information

Building Dimensions	25' x 85'
Stories	6
Gross SF	11,750**
FM Units	81%
RS Units	19%
Total Apartments	16

Zoning Information

Lot Dimensions	25' x 102.17'
Zoning	R8B
Max FAR	4 (Resi)
Lot Square Footage	2,554
Total BSF	Overbuilt
Historic District	Metropolitan Museum Historic District

Assessment (25/26)	\$1,435,680 (Tax Class 2)
Full Taxes (25/26)	\$179,460

*All square footages are approximate, based on public records and client materials.

**The GSF calculation was derived by taking the building dimensions of 25 x 85 feet, multiplying by the six stories, and then deducting approximately 1,000 square feet for carve-outs. Prospective purchasers should conduct their own analysis.

Asking Price: \$10,995,000



Investment Highlights and Tax Map

Strong Rent Growth Potential

81% of units are free market, offering significant potential for rent increases. There is also an opportunity to capitalize on the high-end rental market in a prime Upper East Side location.

Unique Owner-User Opportunity

A three bedroom penthouse is available for personal occupancy by the future owner. This offers the potential for luxury living while generating income from the other units.

Stable Long-Term Investment

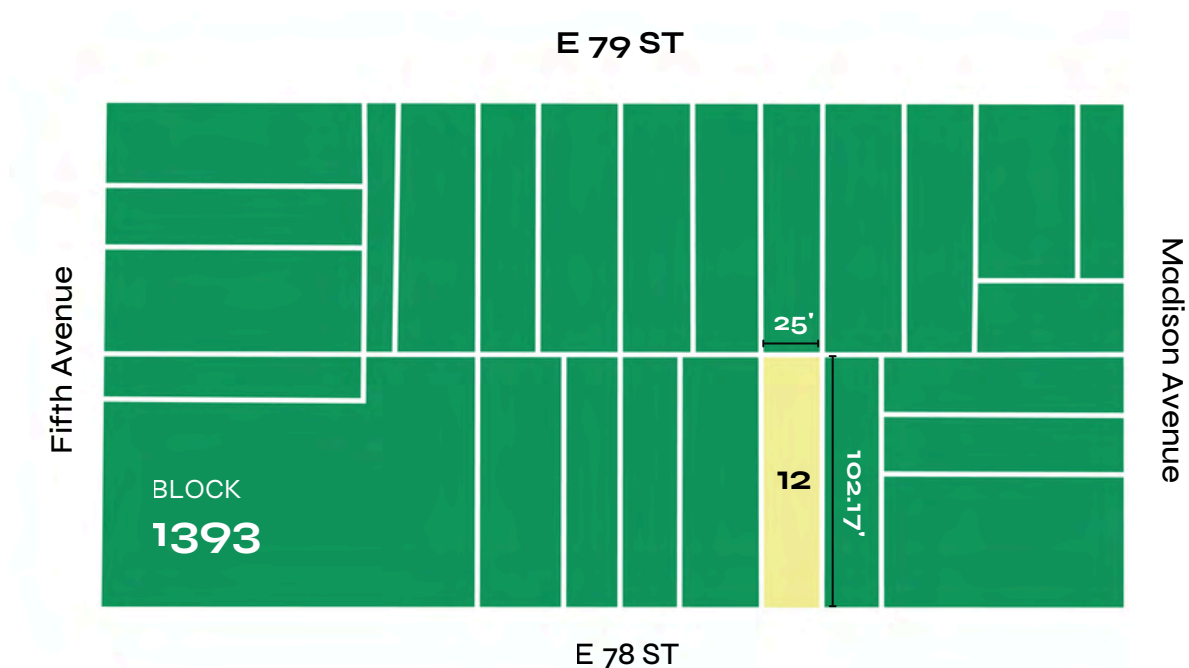
Upper East Side real estate has historically shown strong appreciation over time. There is consistent demand for housing in this desirable neighborhood.

Prime Location

The property is located steps from Central Park, as well as popular hotels such as The Mark, The Surrey and The Carlyle, renowned cultural institutions like the Met, and high-end retail shops along Madison Avenue

Convenient Accessibility

Within walking distance to multiple subway lines, including the 4, 5, 6, and Q trains and the M79 bus.



Rent Roll

Residential Revenue							
In Place Revenue						Projected Rents	
Units	Status	Bedroom	Monthly Rent	Annual Rent	LXD	Monthly Rent	Annual Rent
1A	FM	Office	\$3,490	\$41,880	VACANT	\$3,500	\$42,000
1B	FM	Studio	\$3,041	\$36,492	12/31/25	\$3,500	\$42,000
1C	FM	1 Bedroom**	\$4,455	\$53,460	7/31/26	\$4,900	\$58,800
2A	FM	Studio	\$3,383	\$40,596	3/31/26	\$4,000	\$48,000
2B	RS	Studio	\$2,646	\$31,752	VACANT	\$2,718	\$32,621
2C	FM	1 Bedroom	\$3,675	\$44,100	VACANT	\$4,200	\$50,400
3A	FM	1 Bedroom	\$4,200	\$50,400	12/31/25	\$4,400	\$52,800
3B	FM	Studio	\$3,150	\$37,800	10/31/26	\$3,900	\$46,800
3C	FM	1 Bedroom	\$3,883	\$46,596	1/31/26	\$4,400	\$52,800
4A	RS	1 Bedroom	\$2,251	\$27,012	11/30/26	\$2,313	\$27,754
4B	FM	Studio	\$3,590	\$43,081	5/31/26	\$4,200	\$50,400
4C	FM	1 Bedroom	\$3,807	\$45,684	7/31/26	\$4,500	\$54,000
5A	FM	1 Bedroom	\$3,780	\$45,360	1/31/26	\$4,500	\$54,000
5B	FM	Studio	\$3,255	\$39,060	VACANT	\$4,300	\$51,600
5C	RS	1 Bedroom	\$1,198	\$14,371	10/31/27	\$1,693*	\$20,316
6A	FM	3 Bedroom	\$12,500	\$150,000	VACANT	\$12,631	\$151,572
Total			\$62,304	\$747,644		\$69,655	\$835,860

*Tenant receives SCRIE. Rent amount increased based on legal rent of \$1,776.83.

**Private Outdoor Area

Investment Analysis

Summary			
		In-Place	Projected
Gross Residential Income:		\$747,644	\$835,860
Residential Vacancy & Credit Loss:	3.0%	(\$22,429)	(\$25,076)
SCRIE Tax Credit		\$5,400	
Effective Gross Income:		\$730,614	\$810,784

Expenses			
	% of EGI	In-Place	Projected
Real Estate Taxes:	Per DOF	(\$171,759)	(\$197,144)*
Heating:	Per client materials	(\$18,586)	(\$18,586)
Cooking Gas:	Per client materials	(\$1,063)	(\$1,063)
Electric:	Per client materials	(\$7,902)	(\$7,902)
Water & Sewer:	Per client materials	(\$6,334)	(\$6,334)
Payroll Expense:	Per client materials	(\$6,649)	(\$6,649)
Insurance:	Per client materials	(\$30,359)	(\$30,359)
Repairs and Maintenance	Per client materials	(\$35,788)	(\$35,788)
Management:	3% of EGI	(\$21,919)	(\$24,324)
Total	41.11%	(\$300,358)	(\$328,149)

*This assumes the taxes will be 25% of the Effective Gross Income

Net Operating Income		
	In-Place	Projected
Effective Gross Income:	\$730,614	\$810,784
Less Expenses:	(\$300,358)	(\$328,149)
Net Operating Income	\$430,256	\$482,636

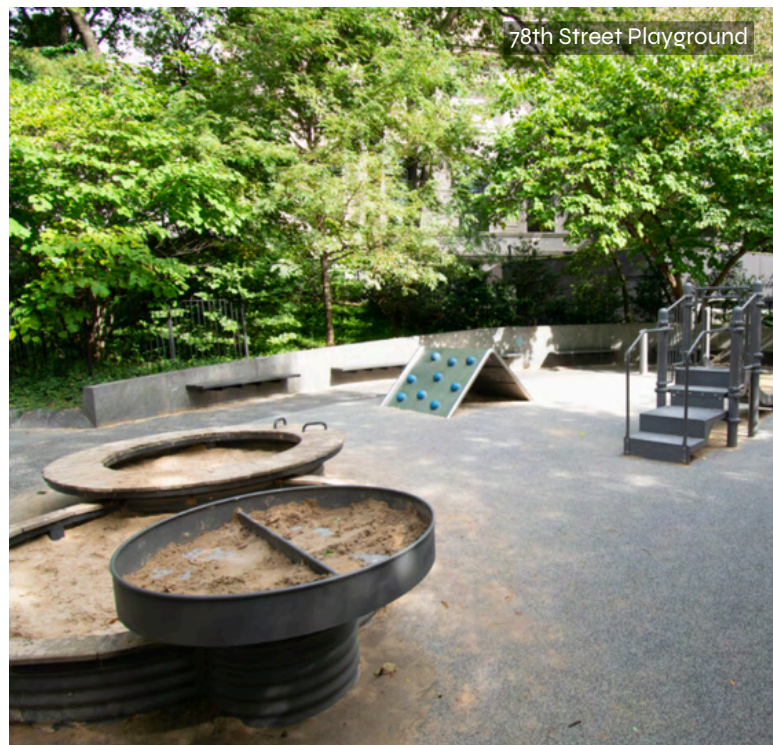
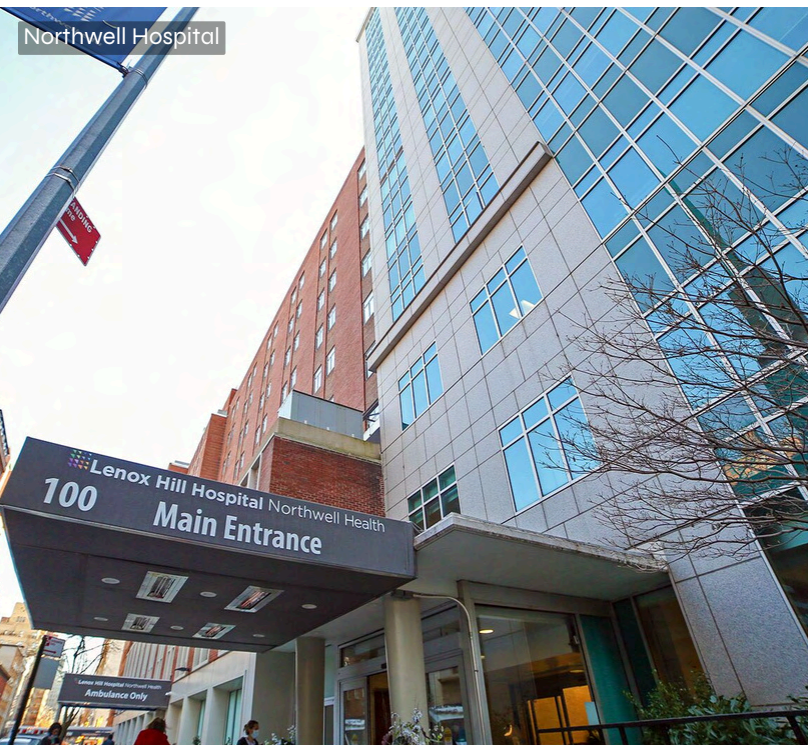
Neighborhood Overview

Stretching from East 59th Street to East 96th Street and bounded by Fifth Avenue on the west and the East River on the east, the Upper East Side stands out as one of Manhattan's most elegant neighborhoods. Known for its mix of grand townhomes and its stunning high-rise apartment buildings, the area is one of the most desirable residential enclaves in Manhattan. The neighborhood is enriched by several cultural attractions contributing to its refined atmosphere, including the Metropolitan Museum of Art (The Met), the Guggenheim Museum, and the popular Frick Collection which is in the process of completing its \$160 million expansion project.

The Upper East Side is home to a plethora of educational institutions, making it a popular choice for families seeking top-tier education for their children. These schools include, but are not limited to, PS-6, Rudolph Steiner, Dalton, Spence, St. Bernard's, and Nightingale. The area caters to a diverse range of diners, accommodating residents for all occasions. For people looking to grab a fine dining experience before checking out popular galleries and museums, The Mark by Jean-Georges and Sushi Noz offer tempting options. For parents looking to feed their kids with a quick bite, more casual restaurants such as 3 Guys, JG Melon, E.A.T., and EJ's Luncheonette have been staples of the neighborhood for years. Additionally, residents who enjoy cooking can shop at local markets such as Butterfield Market, Citarella, and Whole Foods.



Moreover, the Upper East Side is credited as the premier shopping area in the world and is home to an array of both luxurious designers as well as small boutique shops. Along Madison Avenue, shoppers could indulge in stores such as Prada, Chanel, and Maison Goyard. Furthermore, the area is surrounded by ample green space and parks. Residents enjoy easy access to Central Park, a sprawling park in the heart of Manhattan, offering opportunities for either recreational activities or relaxing picnics. Additionally, runners and bikers could enjoy the stunning views along the East River, connecting the Upper East Side to other popular neighborhoods. Overall, the Upper East Side has and will continue to be a desirable neighborhood inspiring the development of new projects.



Transit Overview

The property is ideally located within walking distance of several convenient transportation options. Just 0.6 miles away, the IRT Lexington Avenue Line 4 and 5 trains on 86th Street connect you from the Bronx to Brooklyn while the 6 train just three blocks away provides easy access from 125th Street down to Brooklyn Bridge/City Hall. For added convenience, a crosstown bus stop is situated less than 0.1 miles away, connecting East End Avenue to Riverside Drive and offering efficient east-west travel across the city.

Furthermore, the property is 0.7 miles from the Second Avenue Subway (Q train) entrance at 83rd Street and 2nd Avenue. This line runs from 96th Street all the way to Coney Island-Stillwell Avenue, stopping at major transit hubs such as Times Square, Herald Square and Union Square, providing seamless connectivity to some of New York City's most prominent locations.



Meet the Team



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