



**Alpha Realty**

Investment Sales

**148 East 98th Street, New York, NY 10029**

*Six-Story Building | 11 Apartments + Community Facility | 11,000 SF  
Upper East Side*

*Condominium Offering Plan Approved and in Effect*

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# 148 East 98th Street, New York, NY 10029

Between 3rd Avenue & Lexington Avenue

Six-Story Elevator Building | 11 Apartments & Community Facility | 11,000

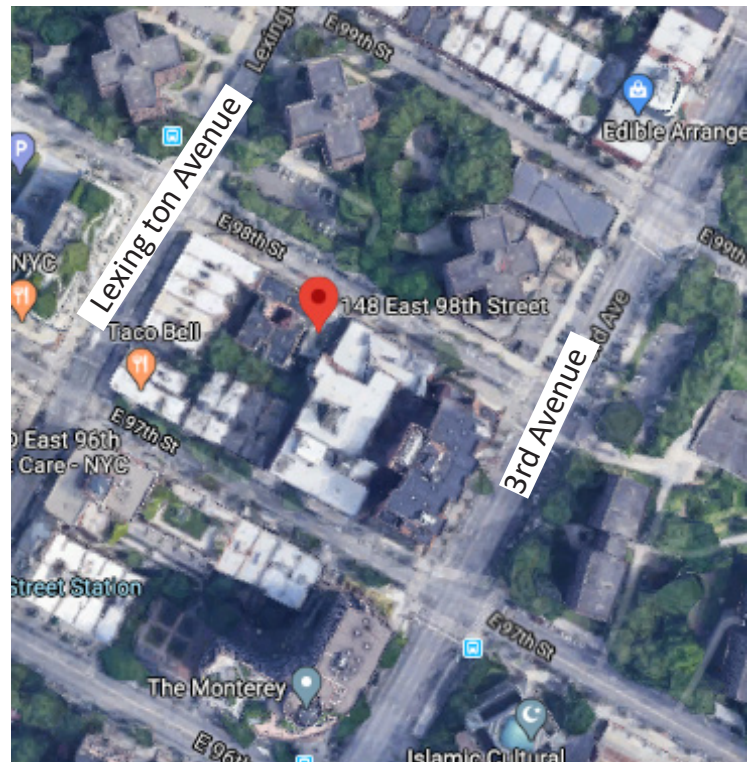
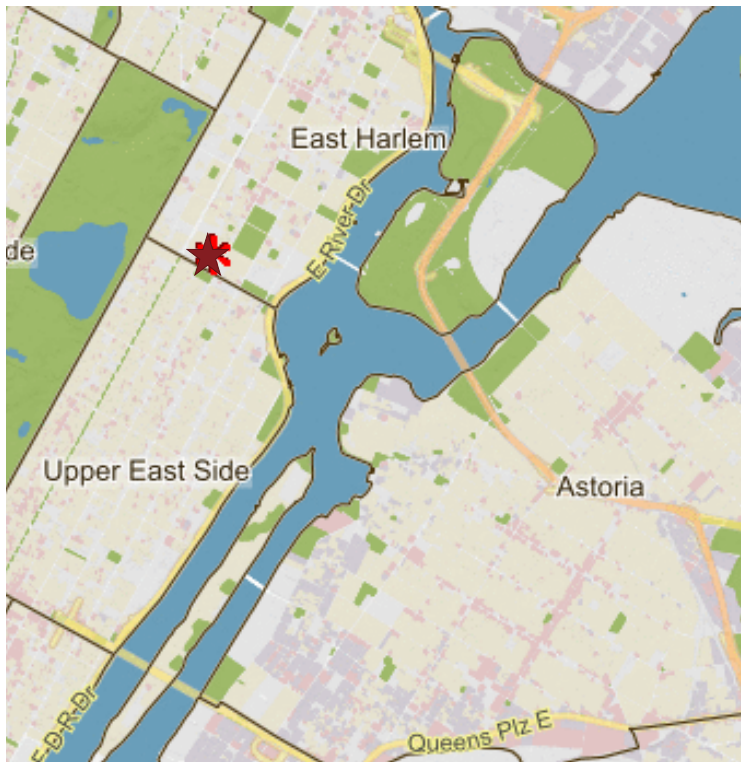
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## PROPERTY OVERVIEW

Neighborhood	Carnegie Hill/UES
Block/Lot	01625-0046
Lot Size	25' X 100.92'
Building Size	25' X 66'
Building SF	11,000 SF
Building Type	6-Story/Elevator
Total Apartments	11
Layouts	11/3
Total Rooms	33
Total Commercial	1
Zoning	R7-2
FAR (built/allowed)	3.92/3.44
Taxes (25/26)	\$133,313
HPD Violations	2/A, 3/B, 1/C



Contact us for more information:

[www.alpharealtyny.com](http://www.alpharealtyny.com) | (212)658-0955

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## FINANCIAL OVERVIEW

### INCOME:

APARTMENTS (11 units)*	\$	562,200
COMMUNITY FACILITY	\$	33,000
VACANCY/CREDIT LOSS	\$	(8,928)
<b>EFFECTIVE GROSS INCOME</b>	<b>\$</b>	<b>586,272</b>

### EXPENSES:

TAXES (25/26)	\$	133,313
WATER & SEWER	\$	6,150
PAYROLL/SERVICE CONTRACTS	\$	9,000
FUEL (GAS)	\$	TENANTS PAY
MANAGEMENT FEE (3%)	\$	17,856
ELECTRIC	\$	3,067
INSURANCE	\$	10,240
REPAIRS, MAINTENANCE & MISC	\$	5,000

**TOTAL EXPENSES** \$ **184,626**

**NET OPERATING INCOME** \$ **401,646**

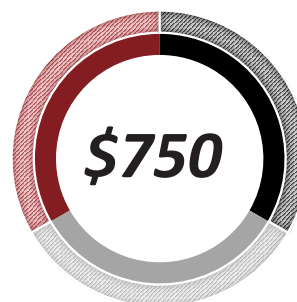
**DEBT SERVICE\*** \$ **203,398**

**NET CASH FLOW** \$ **198,248**

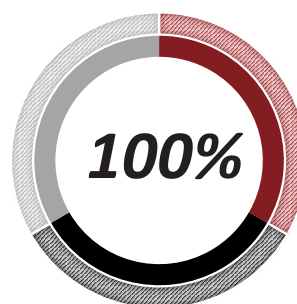
\*Rent Roll available upon request

\*\*Seller Financing Available at 4.5% interest-only, 60% LTV 36-month term

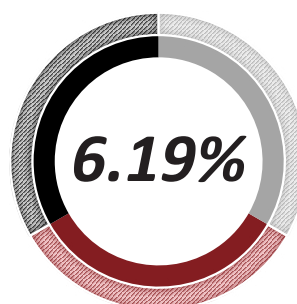
## METRICS



PER SQ. FT



FREE-MARKET



CASH-ON-CASH

## INVESTMENT HIGHLIGHTS

- 6-story elevator building with a total of 11 apartments and a community facility approximately 11,000 SF
- Seller financing available at 4.5% interest-only, 60% LTV, 36-month term
- Fully-approved condo plan in effect, to be delivered with 12 separate deeds
- All units are large, with high-end finishes, terraces, and balconies
- Within walking distance of the 96th Street subway stations (6 Q trains)

**\$8,250,000**

ASKING PRICE

**\$750**

\$/SF

**14.1X**

GRM

**5.0%**

CAP RATE

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