

Avison Young has been retained on an exclusive basis to arrange for the sale of **977 Second Avenue** (the "Property"). The Property is a premium mixed-use asset in the heart of Midtown East, Manhattan. The Property features three free-market residential apartments, a retail store on the ground floor, and a full basement. The Property is turn-key, offers significant in-place cash-flow for investors, and part of future development assemblage.

Asking Price: \$4,800,000



Property Information

Block/ Lot	MN: 1325 / 30
Lot Dimensions	20' x 70'
Lot Area (SF)	1,400
Gross Square Feet (apprx.)	4,460
Zoning	C1-9 / R10
FAR	2.00 (C) / 10.00 (R)
Available Air Rights ⁽¹⁾	N/A
Landmark	No
Assessment (25/26)	\$1,235,120
Taxes (25/26)	\$154,390
Tax Class	2A

⁽¹⁾ Air Rights within separate tax lot in 'fee-above-plane' structure NOT included in this offering. The Property is subject to height limit pursuant to Zoning Lot Restriction with Air Rights Parcel.

Investment Highlights



Prime Mixed-Use



Fully Leased



100% Free Market



3 Resi + 1 Retail



Midtown East



Tax Class 2A

Alex Woodlief

Director

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AVISON YOUNG

Rent Roll

COMMERCIAL INCOME

In Place Rents ⁽²⁾

Unit	Status	Rentable SF ⁽¹⁾	Lease Expiration	Monthly Rent	Annual Rent	Rent/SF
Retail (Grade-Level)	Occupied	1,190 SF	10/31/2033	\$21,854	\$262,250	\$220/SF
Storage (Basement)	Occupied	1,190 SF	10/31/2033	\$0	\$0	-
Total Commercial	1 unit	2,380 SF		\$21,854	\$262,250	\$220/SF*

RESIDENTIAL INCOME

In Place Rents

Unit	Status	Rentable SF ⁽¹⁾	Type of Unit	Lease Expiration	Monthly Rent	Annual Rent	Rent/SF
2	Occupied - FM	867 SF	2-BDR	12/31/2025	\$3,750	\$45,000	\$52/SF
3	Occupied - FM	867 SF	2-BDR	11/30/2026	\$4,950	\$59,400	\$69/SF
4	Occupied - FM	867 SF	2-BDR	4/30/2026	\$4,750	\$57,000	\$66/SF
Total Residential	3 units	2,601 SF			\$13,450	\$161,400	\$62/SF*

Total		4,981 SF			\$35,304	\$423,650	\$112/SF*
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* (Average Price/SF, excluding basement)

⁽¹⁾ Approx. SF after loss factor for building common areas, hallway, stairwell, etc.

⁽²⁾ Retail tenant also pays 40% expense reimbursement for OpEx + 40% tax reimbursement over base year 2023/2024.

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Revenue & Expenses

REVENUE	In-Place
Gross Monthly Income	\$35,304
Gross Annual Income	\$423,650
Reimbursement Income (40% of Gross)	\$10,301
Tax Reimbursement (40% over base year)	\$7,380
Effective Gross Income	\$441,331

EXPENSES (Estimated) ⁽¹⁾		
Real Estate Taxes	\$34.62 /sf	\$154,390
Insurance	\$1.00 /sf	\$4,460
Water/Sewer	\$0.60 /sf	\$2,676
Heat	\$0.60 /sf	\$2,676
Electric	\$0.25 /sf	\$1,115
Repairs & Maintenance	\$500.00 /unit	\$1,500
Super	\$500.00 /month	\$6,000
Management	2.00 %	\$8,827
Total Expenses	41%	\$181,644
Net Operating Income		\$259,687

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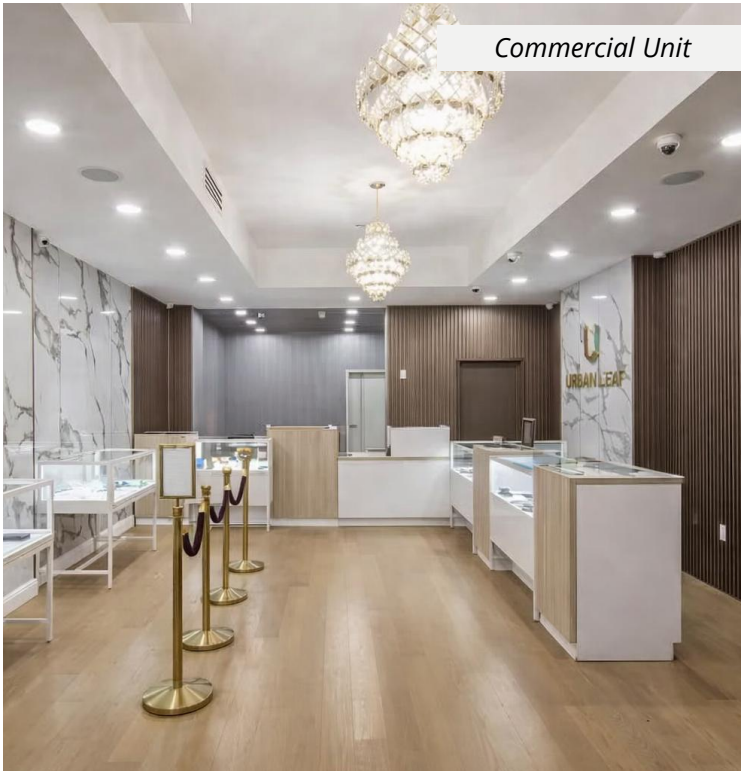




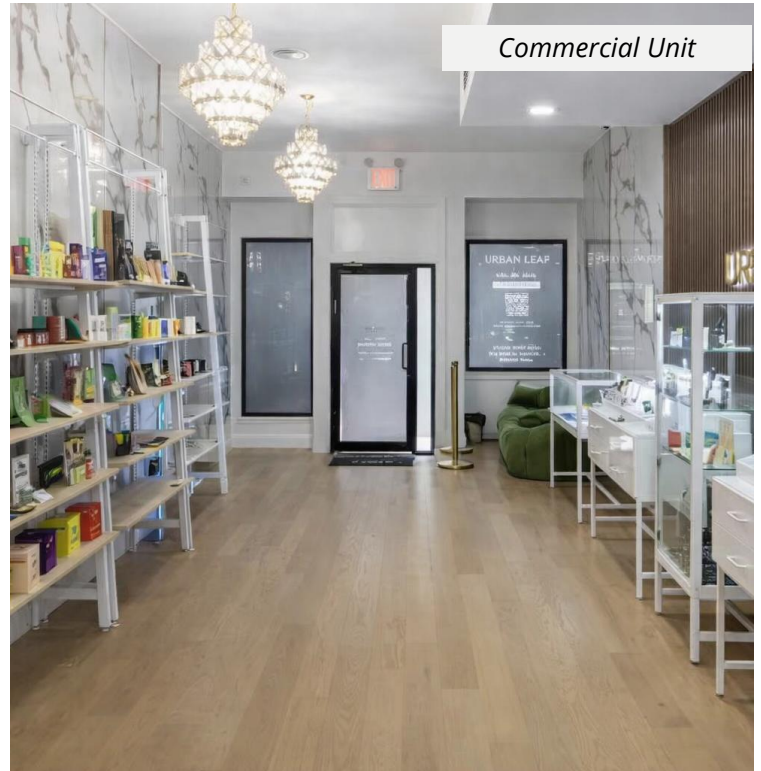
Residential Unit



Residential Unit



Commercial Unit



Commercial Unit

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