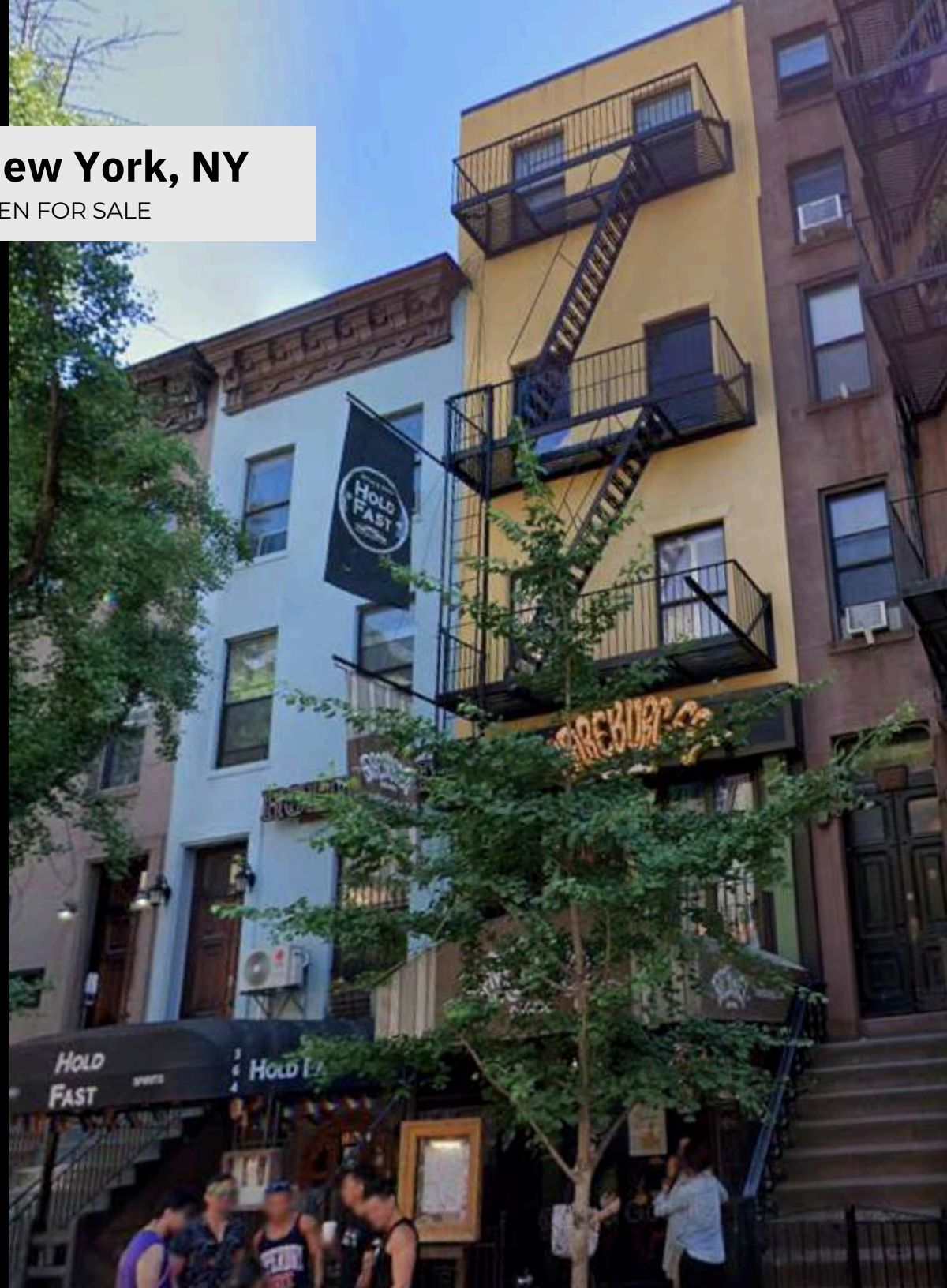


364 & 366 West 46th Street, New York, NY

MULTIFAMILY BUILDINGS IN PRIME HELL'S KITCHEN FOR SALE

Smart City Real Estate

Offering Memorandum:
*Two-Building Opportunity
on the Famed Restaurant
Row*





364 & 366 West 46th Street, New York, NY 10036

MULTIFAMILY BUILDINGS IN PRIME HELL'S KITCHEN **FOR SALE**

OFFERING PRICE

\$11,075,000

INVESTMENT HIGHLIGHTS

6 Apts & 2
Commercial
Spaces

5.5%
Current Cap
Rate

13.1x
Current
GRM

100%
Occupancy

366 West 46 Street, New York, NY 10036

UNIT	TYPE	STATUS	CURRENT RENT	ANNUAL RENT
GF	Restaurant	N/A	\$20,600.00	\$247,200.00
	Added Rent - RE Tax Contribution*		\$1,576.91	\$18,922.92
2	2 Bed 1 Bath	FM	\$4,600.00	\$55,200.00
3	1 Bed 1 Bath	RS	\$1,263.19	\$15,158.28
4	2 Bed 1 Bath	FM	\$5,525.00	\$66,300.00

Total \$402,781.20

364 West 46 Street, New York, NY 10036

GF	Restaurant	N/A	\$24,790.69	\$297,488.28
	Added Rent - RE Tax Contribution*		\$1,287.53	\$15,450.36
1	1 Bed 1 Bath	RS	\$1,625.57	\$19,506.84
2	1 Bed 1 Bath (Owner's)	FM	\$4,600.00	\$55,200.00
3	2 Bed 1 Bath	FM	\$4,774.05	\$57,288.60

Total \$444,934.08

COMBINED ANNUALLY: \$847,715.28

*Retail Rent has a base of \$20,600 or 10% of Gross Revenues (whichever is greater)

364 & 366 West 46 Street, New York, NY 10036

EXPENSE	366 ANNUAL	364 ANNUAL	COMBINED ANNUAL
SUPER	\$ 2,400.00	2,400.00	4,800.00
INSURANCE	\$ 15,150.44	9,065.44	24,215.88
MANAGEMENT FEES	\$ 11,858.44	13,348.02	25,206.46
PEST CONTROL	\$ 1,800.00	1,800.00	3,600.00
REPAIRS (EST)	\$ 2,000.00	2,000.00	4,000.00
TAXES	\$ 68,995.04	91,390.20	160,385.24
ELECTRIC	\$ 6,000.00	7,400.00	13,400.00
WATER & SEWER (EST)	\$ 1,500.00	1,500.00	3,000.00
TOTAL EXPENSES	\$ 109,703.92	128,903.66	238,607.58
NET OPERATING INCOME	\$ 293,077.28	316,030.42	609,107.70

Smart City Real Estate

PROPERTY INFORMATION



364 & 366 West 46th Street, New York, NY 10036

MULTIFAMILY BUILDINGS IN PRIME HELL'S KITCHEN **FOR SALE**

INVESTMENT SUMMARY

364 & 366 West 46th Street are two adjacent buildings of 3 stories in Hell's Kitchen, NY, built in 1920. The buildings combined offer six residential units with a mix of one and two bedrooms, plus two occupied commercial spaces. Both commercial tenants have a demo clause allowing for new user to develop as needed. Many of the units feature high ceilings, spacious layouts, hardwood flooring, modern kitchens with stainless steel appliances and dishwashers, and in-unit laundry. Select apartments also include private outdoor space and abundant natural light.

Residents benefit from a prime Midtown Manhattan location just steps from the Theater District and Times Square. The property is very close to the Port Authority Bus Terminal and is also near multiple subway stations serving a variety of lines, making transportation highly convenient throughout Manhattan and beyond.

366 & 364 West 46th Street area is known for its vibrant dining and nightlife scene which combines classic Manhattan character with modern apartment finishes in one of New York City's most dynamic and centrally located neighborhoods.

BUILDING INFORMATION

BLOCK & LOT 366:	1036/159
Zoning	R8 /CL /C1-5
TAX CLASS:	2A
<hr/>	
BLOCK & LOT 364:	1036/59
Zoning	R8 /CL /C1-5
TAX CLASS:	2A

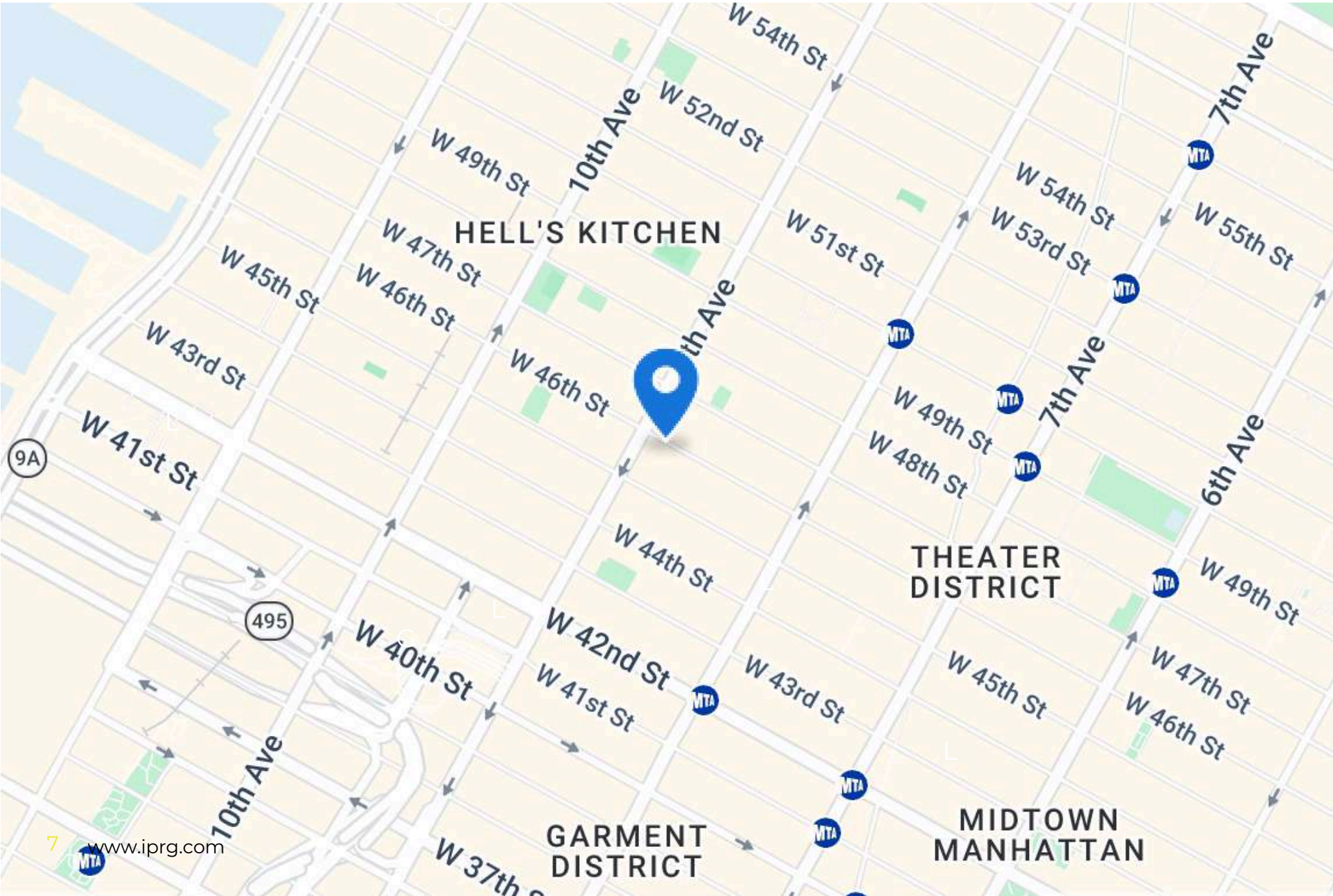
TAX MAP



364 & 366 West 46th Street, New York, NY 10036

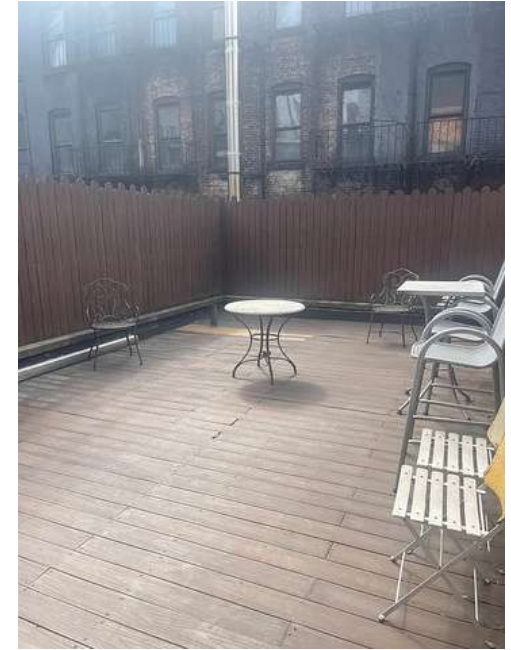
PROPERTY MAP

MULTIFAMILY BUILDINGS IN PRIME HELL'S KITCHEN **FOR SALE**



364 & 366 West 46th Street, New York, NY 10036
MULTIFAMILY BUILDINGS IN PRIME HELL'S KITCHEN **FOR SALE**

PROPERTY PHOTOS







364 & 366 West 46th Street, New York, NY 10036

MULTIFAMILY BUILDINGS IN PRIME HELL'S KITCHEN FOR SALE

FOR MORE INFORMATION, PLEASE CONTACT EXCLUSIVE AGENTS

Damon Bae

Principal Broker

917.309.9595

damon@smartcityre.com

Justin McCarthy

Sales Agent

646.337.7467

justin@smartcityre.com