

# 111 East 38<sup>th</sup> Street

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NEW YORK ■ NEW YORK



OFFERING MEMORANDUM

 ROSEWOOD  
REALTY GROUP

**A (4) story elevator apartment building consisting of 20 apartments.**

Cross Streets	Between Park & Lexington Avenues
Block/Lot	894/10
Apartments	20
FM Units	17
FM %	85.0%
RS Units	3
RS %	15.0%
Lot Size	40' x 98.75'
Lot SF	3,950 SF
Built Size	40' x 74'
Building SF	15,035 SF
Air Rights	750 SF
Year Built	1920
Zoning	R8B
FAR	4
Layout	5/3; 9/4; 6/5 = 81 Rooms
Assessment (25/26 Tentative AV)	\$1,329,930
Average Rent/Apartment	\$4,722
Average Rent/Room	\$1,166

Income	Value	% of PGI	\$/Unit
<b>Residential</b>	<b>\$1,133,161</b>	<b>100.00%</b>	<b>\$ 56,658</b>
<b>Potential Gross Income</b>	<b>\$1,133,161</b>	<b>100.00%</b>	<b>\$ 56,658</b>
<b>Vacancy &amp; Collection Loss</b> <b>3% Of PGI</b>	<b>(\$33,995)</b>	<b>-3.00%</b>	<b>\$ (1,700)</b>
<b>Effective Gross Income</b>	<b>\$1,099,166</b>	<b>97.00%</b>	<b>\$ 54,958</b>
Expenses	Value	% of PGI	\$/Unit
<b>Real Estate Taxes (25/26)*</b>	<b>\$166,241</b>	<b>14.67%</b>	<b>\$ 8,312</b>
<b>Utilities**</b>	<b>\$40,955</b>	<b>3.61%</b>	<b>\$ 2,048</b>
<b>Insurance**</b>	<b>\$20,250</b>	<b>1.79%</b>	<b>\$ 1,013</b>
<b>Payroll**</b>	<b>\$26,000</b>	<b>2.29%</b>	<b>\$ 1,300</b>
<b>Management Fee</b> <b>3% Of EGI</b>	<b>\$32,975</b>	<b>2.91%</b>	<b>\$ 1,649</b>
<b>Repairs &amp; Maintenance</b>	<b>\$14,000</b>	<b>1.24%</b>	<b>\$ 700</b>
<b>Total Expenses</b>	<b>\$300,421</b>	<b>26.51%</b>	<b>\$ 15,021</b>
<b>Effective Gross Income:</b>	<b>\$1,099,166</b>	<b>97.00%</b>	<b>\$ 54,958</b>
<b>Less Expenses:</b>	<b>\$300,421</b>	<b>26.51%</b>	<b>\$ 15,021</b>
<b>Net Operating Income:</b>	<b>\$798,745</b>	<b>70.49%</b>	<b>\$ 39,937</b>

\*Based on 25/26 tentative assessed value.

\*\*Derived from December 2024 T12 statement.

Unit	Status	Tenant	Rooms	Bedrooms	Bathrooms	Monthly Rent	Annual Rent	LXP
1A	FM	Occupied	3	1	1	\$ 3,400.00	\$ 40,800.00	8/31/2025
1B	FM	Occupied	4	2 + Office Room	1	\$ 4,600.00	\$ 55,200.00	8/31/2025
1C	FM	Occupied	4	2 + Office Room	1	\$ 4,600.00	\$ 55,200.00	7/31/2025
1D	FM	Occupied	3	1 + Office Room	1	\$ 4,000.00	\$ 48,000.00	12/31/2026
2A	FM	Occupied	4	2	1	\$ 4,950.00	\$ 59,400.00	3/31/2025
2B	FM	Occupied	4	2 + Office Room	1	\$ 5,600.00	\$ 67,200.00	2/28/2026
2C	FM	Occupied	4	2 + Office Room	1	\$ 5,500.00	\$ 66,000.00	1/31/2026
2D	FM	Occupied	4	2	1	\$ 4,450.00	\$ 53,400.00	12/31/2025
3A	FM	Occupied	5	3 + Office Room	2	\$ 7,200.00	\$ 86,400.00	12/31/2025
3B	FM	Occupied	5	3 + Office Room	2	\$ 7,300.00	\$ 87,600.00	7/31/2025
3C	FM	Occupied	5	3 + Office Room	2	\$ 7,200.00	\$ 86,400.00	6/30/2025
3D	FM	Occupied	4	2 + Office Room	1	\$ 5,700.00	\$ 68,400.00	10/31/2025
4A	RS	Occupied	3	1	1	\$ 981.08	\$ 11,772.96	5/31/2025
4B	FM	Occupied	4	2 + Office Room	1	\$ 5,500.00	\$ 66,000.00	4/30/2025
4C	RS	Occupied	3	1	1	\$ 954.47	\$ 11,453.64	5/31/2025
4D	RS	Occupied	3	1	1	\$ 994.55	\$ 11,934.60	5/31/2025
5A	FM	Occupied	5	3	1	\$ 5,700.00	\$ 68,400.00	7/31/2025
5B	FM	Occupied	5	3	1	\$ 5,700.00	\$ 68,400.00	8/31/2025
5C	FM	Occupied	5	3	1	\$ 5,700.00	\$ 68,400.00	11/30/2025
5D	FM	Occupied	4	2	1	\$ 4,400.00	\$ 52,800.00	10/31/2025
<b>Total</b>			<b>81</b>			<b>\$ 94,430.10</b>	<b>\$ 1,133,161.20</b>	

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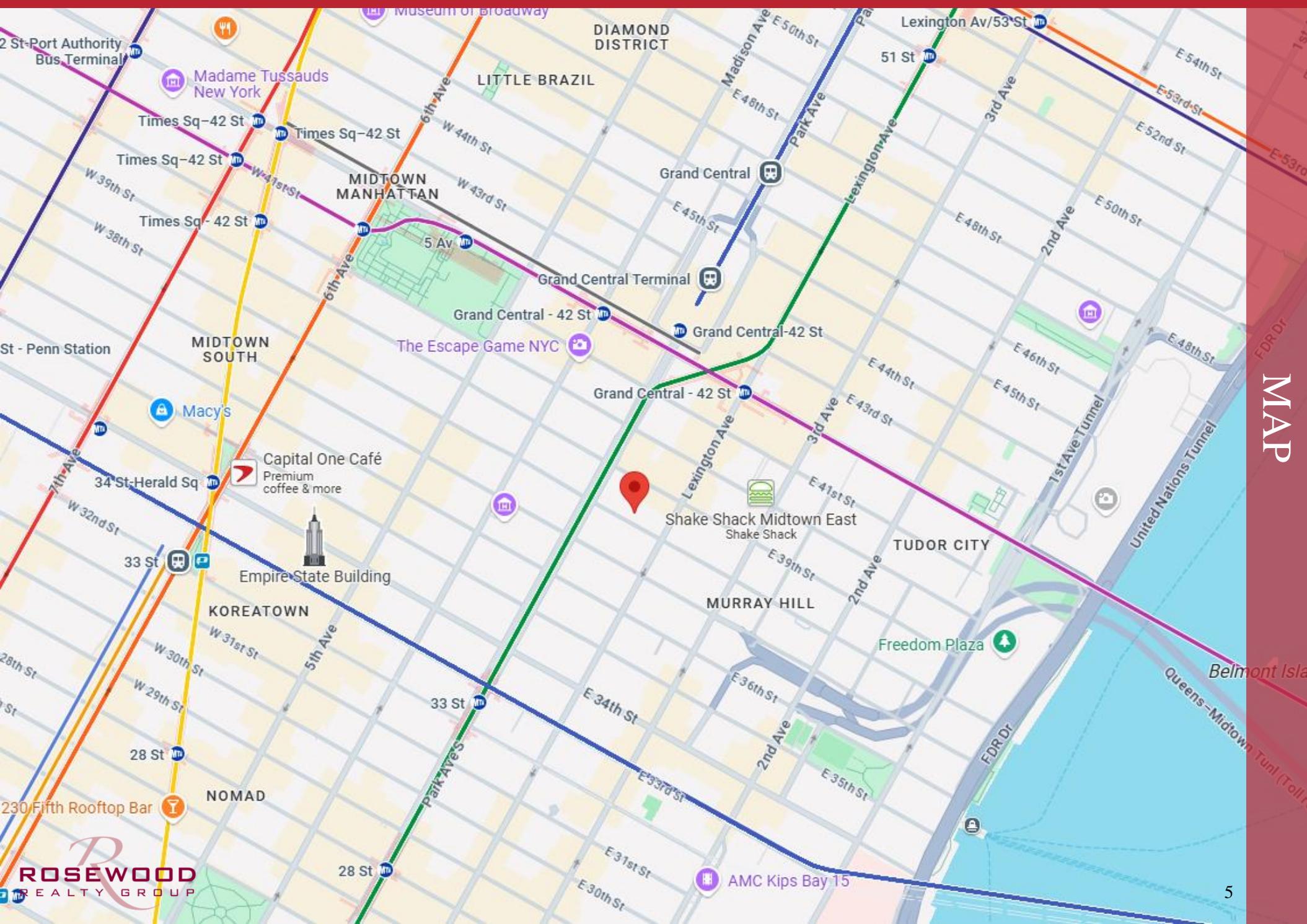
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## TAX MAP



111 East 38th Street

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