

# 61-63 CHRYSTIE

HOTEL MB  
NEW YORK CITY



# INVESTMENT OVERVIEW

**Cushman & Wakefield** is pleased to exclusively present **61–63 Chrystie Street**, a hotel located on the west side of Chrystie Street between Hester and Canal Streets in the Lower East Side, a vibrant and rapidly growing sub-market of Manhattan.

The property spans ±40,529 square feet and is comprised of 77 hotel rooms, along with 1 commercial garage. The property is currently 100% occupied by the City of New York, which utilizes the rooms as a shelter, providing immediate, stable cash flow of approximately \$4,187,645. Furthermore, this property presents a compelling value-add or user opportunity to reposition and renovate into a high-end hospitality concept with modernized units.

Situated at 61–63 Chrystie Street, the property benefits from its location at the convergence of Chinatown, Lower East Side, and NoLiTa, an area that continues to attract shoppers, tourists, and residents alike. The neighborhood's ongoing growth, combined with its mix of historic character and modern developments, further enhances the property's long-term appeal.

ASKING PRICE:

**\$28,000,000** (\$691 / SF)





# PROPERTY INFORMATION

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Address	61-63 Chrystie Street New York, NY 10002
Block & Lot	303 - 25
Lot Dimensions	50.17' x 100'
Lot SF	5,017 SF (approx.)

## BUILDING INFORMATION

Property Type	Hotel w/ Garage
Zoning	C6-1G
Stories	11
Hotel Rooms	77
Commercial Units	1 Garage
Total Gross SF	40,529 SF (approx.)
Gross Garage SF	5,052 SF (approx.)
Gross Hotel SF	35,477 (approx.)

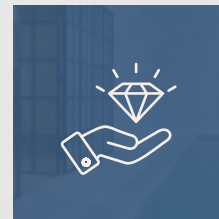
## UNIT FINANCIAL INFORMATION (25/26)

Tax Rate	10.7620%
Annual Tax	\$326,789
Tax Class	4

# INVESTMENT HIGHLIGHTS



VALUE-ADD  
OPPORTUNITY



CASH FLOWING



77 HOTEL ROOMS AND  
1 GARAGE



PROVEN BOUTIQUE  
HOTEL MARKET



PRIME CONNECTIVITY &  
FOOT TRAFFIC



MIXED-USE ASSET



# FINANCIALS

## Commercial Revenue:

Unit	Tenant	RSF	Lease Exp.	Options	Total Annual Revenue	\$ / SF
Hotel*	NYC City Contract	35,477	Year End	Automatic Renewal	\$4,187,645	\$118
<b>Gross Annual Revenue:</b>		<b>35,477</b>			<b>\$4,187,645</b>	<b>\$118</b>

\*Hotel contract has a 3-month termination option. If neither party expresses interest in termination, the contract will automatically renew annually.

Days Open:	365
Number of Rooms:	77
Occupancy:	100.0%

Available Room Nights:	28,105
Occupied Room Nights:	28,105
Avg. Daily Rate:	\$149.00

## Departmental Expenses:

Type	Projection	% of EGI	PAR	POR	Actual
Rooms	Actual	39.2%	\$ 58.43	\$ 58.43	\$ 1,642,209
<b>Total Departmental Expenses:</b>		<b>39%</b>	<b>\$ 58.43</b>	<b>\$ 58.43</b>	<b>\$ 1,642,209</b>

## Undistributed Expenses:

Type		% of EGI	PAR	POR	Actual
Property Taxes	Actual	7.8%	\$ 11.63	\$ 11.63	\$ 326,789
Admin. & General	Actual	2.0%	\$ 2.93	\$ 2.93	\$ 82,348
Sales & Marketing	Actual	6.0%	\$ 8.94	\$ 8.94	\$ 251,259
Energy	Actual	5.3%	\$ 7.84	\$ 7.84	\$ 220,456
Repairs and Maintenance	Actual	3.8%	\$ 5.70	\$ 5.7	\$ 160,063
Insurance	Actual	9.0%	\$ 13.46	\$ 13.5	\$ 378,291
<b>Total Undistributed Expenses:</b>		<b>34%</b>	<b>\$ 50.50</b>	<b>\$ 50.50</b>	<b>\$ 1,419,207</b>

<b>Total Operating Expenses:</b>	<b>73%</b>	<b>\$ 108.93</b>	<b>\$ 108.93</b>	<b>\$ 3,061,416</b>
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<b>Net Operating Income</b>	<b>27%</b>	<b>\$ 40.07</b>	<b>\$ 40.07</b>	<b>\$ 1,126,229</b>
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# INTERIOR PHOTOS

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*\*Photos from when Hotel MB was occupied by Comfort Inn*

# TRANSPORTATION MAP





# CERTIFICATE OF OCCUPANCY

Permissible Use and Occupancy						
All Building Code occupancy group designations below are 2008 designations.						
Floor From To	Maximum persons permitted	Live load lbs per sq. ft.	Building Code occupancy group	Dwelling or Rooming Units	Zoning use group	Description of use
CEL	10	250	S-2		5	STORAGE, PARKING GARAGE (PART OF 27 SPACES AS APPROVED UNDER CPC APPLICATION # C050226 ZSM)(LIVE LOAD 2500 PSF.
SC1	8	OG	S-2		5	BOILER METER ROOMS, STORAGE ROOMS, ACCESSORY OFFICES
ME Z	75		S-2		5	MECHANICAL ROOM (9TH FLR MEZZ)
001			S-2		5	PARKING GARAGE (PART OF 27 SPACES AS APPROVED UNDER CPC APPLICATION # C 050226ZSM).
001	55	250	B		6	ACCESSORY OFFICES, LOBBY AREA, WAITING AREA, EMERGENCY GENERATOR ROOM, STORAGE, (LIVE LOAD 2500 PSF.)._ COMPACTOR/GARBAGE ROOM.
002	16	40	R-1	8	5	HPTel ROOMS
003	16	40	R-1	8	5	HOTEL ROOMS
004	16	40	R-1	8	5	HOTEL ROOMS(NAMED FLOOR 5)
005	16	40	R-1	8	5	HOTEL ROOMS(NAMED FLOOR 6)
006	16	40	R-1	8	5	HOTEL ROOMS(NAMED FLOOR 7)
007	12	40	R-1	6	5	HOTEL ROOMS(NAMED FLOOR 8)
008	12	40	R-1	6	5	HOTEL ROOMS(NAMED FLOOR 9)
009	12	40	R-1	6	5	HOTEL ROOMS(NAMED FLOOR 10)
010	9	40	R-1	9	5	HOTEL ROOMS(NAMED FLOOR 11)
011	10	40	R-1	10	5	HOTEL ROOMS(NAMED FLOOR 12)
RO F			S-2			ELEVATOR MACHINE ROOM.

# 61-63 CHRYSTIE STREET

**FOR ADDITIONAL INFORMATION, PLEASE CONTACT EXCLUSIVE AGENT**

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