



# 133

**EAST 35<sup>TH</sup> STREET**

**New York, NY 10016**

## **FOR SALE**

**TAX CLASS  
PROTECTED  
APARTMENT  
BUILDING**

# ASKING PRICE FOR SALE: **\$7,495,000**

Cushman & Wakefield has been exclusively retained to sell **133 East 35th Street**, a 6-unit, 20' wide walkup apartment building with 5 free market apartments and 1 rent stabilized unit. The property is located on the north side of one of the most desirable tree-lined townhouse blocks, East 35th Street between Park and Lexington Avenues in the Murray Hill Historic District.

The building is approximately 5,000± SF and has been recently renovated and well-maintained. The building is comprised of a ground floor 3-bed/2-bath unit that just completed a complete gut renovation and has a large private backyard garden. The second and third floors feature floor-through 4-bed/2-bath apartments. The fourth floor has two 1-bed/2-bath units. The top floor has a 3-bed/2-bath unit. The apartments feature spacious bedrooms, tall ceilings, lots of natural light, hardwood floors, in unit washers/dryers, exposed brick, individual thermostats where tenants control and pay for their own heat and a video intercom security system for the front door.

The building is 100% occupied offering investors a cash flowing turnkey asset with future upside on lease renewals. The property benefits from its tax class protected 2B status where NYC cannot raise the taxes each year by more than 8% from the year prior, or 30% over five years. Many of the neighboring townhouses have been converted to or are single family homes that can sell for well north of \$1,500 per square foot and can also appeal to institutions and foreign governments given its close proximity to the United Nations and Midtown. The property is zoned R10 and has approximately 9,810 square feet of unused air-rights.

133 East 35th Street is situated between Park and Lexington Avenues in prime Murray Hill. Nearby attractions and neighborhood staples include Bryant Park, the Morgan Library and Museum, D'Agostino Supermarket on 38th Street, Murray Hill Market on 34th Street, Trader Joe's, Fairway Market and many more bustling shops, spirited bars, and diverse and affordable restaurants. The property is just a short walk away from the **6** train at **33rd Street and Grand Central Terminal** which services the **4 5 6 7** and **S** Trains and **MTA Metro-North Railroad** providing access to Long Island and Connecticut. Nearby residents can walk to the **B D F M 7** at **Sixth Avenue-Herald Square** for access to the west side.

FINANCIAL SUMMARY	ACTUAL	PRO FORMA
Gross Annual Revenue:	\$503,975	\$515,975
Total Expenses & Vacancy Loss:	\$120,114	\$120,114
Net Operating Income:	\$383,861	\$395,861



## HIGHLIGHTS

-  5-story Walkup Apartment Building
-  83% Free Market
-  Renovated and Spacious Apartments
-  Immediate Upside in Renewal Rent Trade-Out
-  Tax Class Protected 2B
-  Private Backyard Garden
-  Superior Transportation nearby Grand Central Terminal
-  Prime Location in Murray Hill near Midtown, GCT and the UN

**PROPERTY INFORMATION**

Address:	133 East 35th Street
Block & Lot:	891 - 20
Lot Dimensions:	20' x 74.08'
Lot SF:	1,481 SF (approx.)

**BUILDING INFORMATION**

Property Type:	Walkup
Building Dimensions:	20' x 50'
Stories:	5
Above Grade Gross SF:	5,000 SF (approx.)
Below Grade SF:	0 SF (approx.)
Total SF:	5,000 SF (approx.)
Total Above Grade SF:	5,000 SF (approx.)
Residential Units:	6 (5 FM   1 RS)

**ZONING INFORMATION**

Zoning:	R10
Historic District:	Yes; Murray Hill
FAR (As-of-Right)	10.00
Total Buildable (As-of-Right):	14,810
Less Existing Structure:	5,000 SF (approx.)
Available Air Rights:	9,810 SF (approx.)

**NYC FINANCIAL INFORMATION (26/27)**

Total Assessment:	\$793,637
Annual Property Tax:	\$98,720
Tax Rate:	12.439%
Tax Class:	2B

\*All square footages are approximate and should be independently verified.

**RENT ROLL**

Unit	Layout	Status	Lease Exp.	Actual Monthly Rent	Pro Forma Monthly Rent
1	3 BR / 2 BA	FM	Vacant	\$7,395	\$7,395
3	4 BR / 2 BA	FM	5/31/2026	\$9,900	\$10,200
4	4 BR / 2 BA	FM	5/31/2026	\$9,500	\$9,800
5	1 BR / 1 BA	RS	5/31/2027	\$1,303	\$1,303
6	1 BR / 1 BA	FM	10/31/2026	\$4,400	\$4,500
7/8	3 BR / 2 BA	FM	6/30/2026	\$9,500	\$9,800
<b>Total Monthly Revenue:</b>				<b>\$41,998</b>	<b>\$41,998</b>
<b>Total Annual Revenue:</b>				<b>\$503,975</b>	<b>\$503,975</b>

**EXPENSES**

Type	Metric	% of EGI	\$ / SF	Actual	Pro Forma
Property Taxes	Actual 26/27	20.19%	\$19.32	\$98,721	\$98,721
Water and Sewer	\$750 / Resi Unit	0.92%	\$0.88	\$4,500	\$4,500
Insurance	\$1,000 / Resi Unit	1.23%	\$1.17	\$6,000	\$6,000
Heat (Electric)	Tenants Pay	0.00%	\$0.00	-	-
Electric (Common Areas)	\$0.35 / GSF	0.34%	\$0.35	\$1,593	\$1,593
Repairs	\$750/ Unit	0.92%	\$0.88	\$4,500	\$4,500
Super Salary	\$400/ Month	.98%	\$0.94	\$4,800	\$4,800
<b>Total Expenses</b>		<b>24.57%</b>	<b>\$23.51</b>	<b>\$120,114</b>	<b>\$120,114</b>
<b>NET OPERATING INCOME:</b>				<b>\$383,861</b>	<b>\$395,861</b>



Public transportation is just a short walk away from the **6** train at **33rd Street and Grand Central Terminal** which services the **4 5 6 7** and **S** Trains and **MTA Metro-North Railroad** providing access to Long Island and Connecticut. Nearby residents can walk to the **B D F M 7** at **Sixth Avenue-Herald Square** for access to the west side.

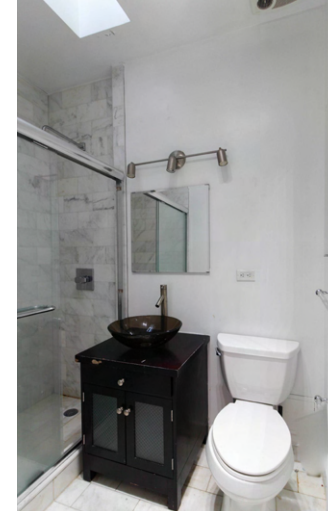




UNIT 6



UNIT 8





# 133

## EAST 35<sup>TH</sup> STREET

New York, NY 10016

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