

Priced To Sell

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250 E 32nd St

Offered at \$3,995,000

250 East 32nd Street is a rare opportunity to acquire a meticulously maintained mixed-use, four-story building in the thriving Kips Bay neighborhood. This turnkey property, renovated to modern standards approximately 10 years ago, offers a versatile configuration with strong income potential and flexibility for future growth or reconfiguration. Perfect for investors seeking a stable asset in a vibrant Manhattan submarket.

Property Overview:

Configuration:

- **Ground Floor & Lower Level:** Fully plumbed, dental/medical office
- **Second Floor:** Studio Apartment
- **Top Two Floors:** Spacious duplex penthouse apartment with private roof deck

Existing Income and Leasing Details:

• Penthouse Apartment

- Rent: \$6,495/month
- Features: in-unit washer/dryer, hardwood floors, and a 620 sq. ft. private roof deck.

• Second Floor Studio

- \$4,500/month

• Ground Floor, Second Floor, and Lower Level:

- Rent: \$6,500/month, plus 40% of real estate taxes (currently \$1,388/month). • Outfitted for medical or dental use, featuring plumbed treatment rooms, lab space, pump and vacuum systems, and X-ray-ready areas.

Investment Highlights:

1. **Substantial Cash Flow:** The building currently has an NOI of \$186,000/year (\$226,596 - \$41,500 Tax = \$185,096)
2. **Quality Infrastructure:** Recently renovated, featuring updated plumbing, electrical systems, and modern mechanicals, reducing maintenance costs.

3. **Prime Location:**

- Surrounded by medical centers, retail stores, and restaurants, ensuring consistent demand for commercial and residential spaces.

- Proximity to NYU Langone, Trader Joe's, and other high-traffic destinations.

Opportunity for Investors:

250 East 32nd Street presents a unique opportunity to own a modern, income-generating asset in a prime Manhattan location. Whether you continue to operate with its current tenants or explore opportunities to reposition and maximize value, this property is well-suited to provide strong and stable returns for years to come. With its premium location, updated infrastructure, and attractive tenant mix, this property is poised to thrive in Manhattan's dynamic real estate market.

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| Offered at: \$4,250,000 | Property Type: Commercial | Approx. Sq.Ft: 3,120 |
| Rooms: 16 | Bedrooms: 2 | Bathrooms: 3 |

For more information, contact:



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