

248 EAST 32ND STREET



Marcus & Millichap
NYM GROUP



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EXECUTIVE SUMMARY

248 East 32nd Street is a rare 25'-wide, five-story townhouse located on one of Midtown East's finest townhouse streets. This property is an ideal turn-key opportunity for those seeking to live with income in an immaculate garden duplex with a large south-facing garden.

Number 248 is currently configured as seven (7) units; six (6) graciously sized, beautifully renovated front and rear one-bedroom apartments on the upper three floors, over an owner's duplex on the garden and parlor levels.

The owner's duplex has been meticulously renovated featuring CAC, three (3) bedrooms, three (3) full bathrooms, a chef's kitchen with a large center island, an immense 50'-deep, approximately 1,200 square foot tiered and landscaped garden, and access to the basement. This unit creates a rare opportunity to own a prime turnkey property with a strong cash flow.

248 East 32nd Street is surrounded by the best Kips Bay has to offer - a short walk to the restaurants, cafes, and shops along Second and Third Avenues, close proximity to the 6 train, and only steps from Trader Joe's and Fairway Market.

* Co-exclusive with The New York Multifamily team of Marcus and Millichap

Asking Price: Upon Request



PROPERTY DESCRIPTION

SPECS

Plot
25' x 98' 9"

Stories
Five (5) Plus Cellar

Square Footage
6,250 sq. ft. (appx.)

Annual Real Estate Taxes
\$98,175

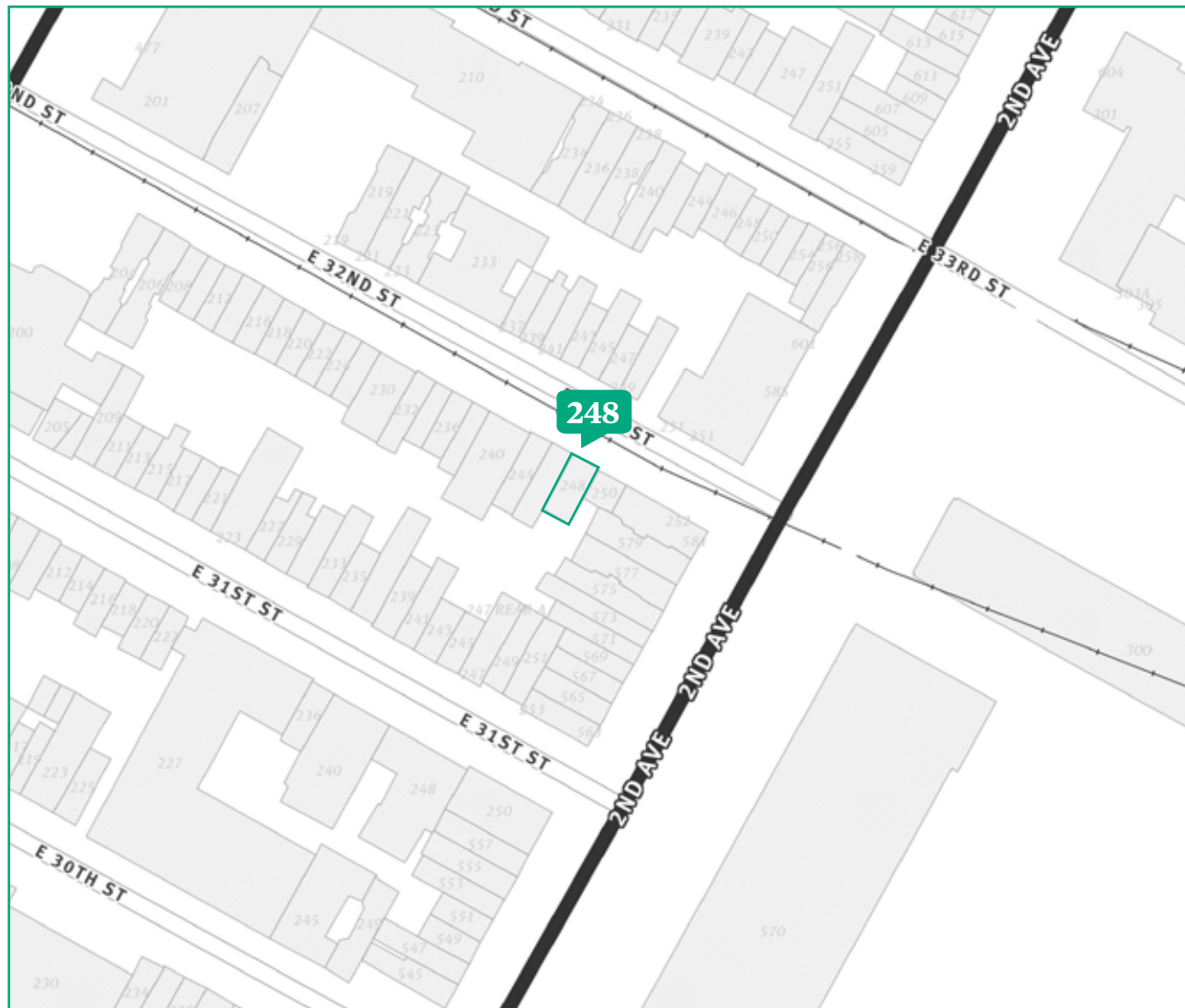
Zoning / Max F.A.R.
R7B / 3

LOCATION

Between Third Avenue
& Second Avenue

HIGHLIGHTS

- 25' Wide Townhouse
- Owner's Triplex Unit with Massive Bluestone Garden
- Updated Mechanical Systems
- Tax Class Protected: 2B
- Renovated Income Generator



INCOME & EXPENSES

Current Income

UNIT	MONTHLY RENT	ANNUAL RENT	LXP
UNIT 1A (DUPLEX) *	\$13,000	\$156,000	8/31/24
UNIT 2A	\$3,050	\$36,600	8/31/24
UNIT 2B	\$3,300	\$39,600	5/31/24
UNIT 3A *	\$3,495	\$41,940	2/28/25
UNIT 3B	\$3,400	\$40,800	-
UNIT 4A	\$3,550	\$42,600	3/7/25
UNIT 4B	\$3,400	\$40,800	8/31/24
TOTAL INCOME	\$33,195	\$398,340	

* Washer/Dryer

Estimated Expenses

REAL ESTATE TAXES (TAX CLASS:2B)	\$108,060
FUEL	\$10,500
INSURANCE	\$5,950
WATER/SEWER	\$5,250
REPAIRS & MAINTENANCE	\$5,250
COMMON ELECTRIC	\$1,438
SUPER SALARY	\$3,500
GENERAL ADMINISTRATION	\$1,750
TOTAL EXPENSES	\$141,698
PROJECTED NET OPERATING INCOME	\$256,642



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