



435 Park Avenue South



ASKING
\$5,500,000



Occupancy
Can Be Vacant*



Available BSF
11,850



Building SF
3,709

*Exodus Capital is pleased to present a 4-unit mixed-use building in prime Kips Bay. It is located between East 30th and East 29th Street on Park Avenue South. There are two apartments over two retail stores – everything can be delivered vacant. Building is tax class 2A and has been under the same ownership for 40+ years. The asset has an additional 8,141 of air rights with C6-4A and R10A zoning, totaling 11,850 of available SF. The units are not renovated and have the option of being 2 bedrooms. Ownership will entertain seller financing proposals***

RENT ROLL

COMMERCIAL RENT

UNIT	STATUS	CURRENT RENT	PRO FORMA	LEASE EXPIRATION	ADDITIONAL NOTES
Resturant		\$13,500	\$13,905	9/1/2029	Option to Deliver Vacant
Nail Salon		\$3,950	\$4,750	4/1/2029	Option to Deliver Vacant - Pro Forma Indicates Market Rent
Monthly Commercial Income		\$17,450	\$18,655		
Annual Commercial Income		\$209,400	\$223,860		

RESIDENTIAL RENT

UNIT	STATUS	CURRENT RENT	PRO FORMA	BEDROOMS	LEASE EXPIRATION	ADDITIONAL NOTES
Unit 1	FM	\$4,850	\$5,000	1 Bedroom	Vacant	Projected Rent - 2 Bedroom Conversion
Unit 2	FM	\$4,850	\$5,000	1 Bedroom	Vacant	Projected Rent - 2 Bedroom Conversion
		CURRENT	PRO FORMA			
Monthly Residential Income		\$9,700	\$10,000			
Annual Residential Income		\$116,400	\$120,000			

Pro Forma Indicates Renovations***

EXPENSES

INCOME	CURRENT	\$/PER UNIT	PRO FORMA
Potential Gross Commercial Income	\$209,400	\$52,350	\$223,860
Potential Gross Residential Income	\$116,400	\$29,100	\$120,000
Vacancy Loss (2%)	(\$2,328)	(\$582)	(\$2,400)
Effective Gross Income	\$323,472		\$341,460

EXPENSES	CURRENT	\$/PER UNIT	PRO FORMA
Real Estate Taxes (36%)	\$117,374	\$29,344	\$120,895
Fuel - Gas	\$4,800	\$1,200	\$4,944
Insurance	\$3,600	\$900	\$3,708
Water and Sewer	\$3,400	\$850	\$3,502
Repairs and Maintenance	\$3,000	\$750	\$3,090
Common Electric (<i>PPSF</i>)	\$927	\$232	\$955
Super Salary	\$6,000	\$1,500	\$6,000
Management (3%)	\$9,704	\$970	\$13,658
Total Expenses (46%)	\$148,805	\$35,746	\$156,753
Net Operating Income	\$174,667		\$184,707



exiting clients out of **assets** and into **opportunities**

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