



977 Second Avenue

Premium Mixed-Use Asset

FOR SALE



Property Information

Block/Lot	MN: 1325 / 30
Lot Dimensions	20' x 70'
Lot Area (SF)	1,400
Gross Square Feet (apprx.)	4,460
Zoning	C1-9 / R10
FAR	2.00 (C) / 10.00 (R)
Available Air Rights ¹	n/a
Landmark	No
Assessment ('25-'26)	\$1,235,120
Taxes ('25-'26)	\$154,390
Tax Class	2A

ASKING PRICE:

\$4,800,000

B6 Real Estate Advisors has been retained on an exclusive basis to arrange for the sale of 977 Second Avenue (the "Property"). The Property is a premium mixed-use asset in the heart of Midtown East, Manhattan. The Property features three free-market residential apartments, a retail store on the ground floor, and a full basement. The Property is turn-key and offers significant in-place cash-flow for investors.

PROPERTY HIGHLIGHTS

Prime Mixed-Use

Fully Leased

100% Free Market

3 Resi + 1 Retail

Midtown East

Tax Class 2A

1-Air Rights within separate tax lot in 'fee-above-plane' structure NOT included in this offering. The Property is subject to height limit pursuant to Zoning Lot Restriction with Air Rights Parcel.

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New York State Housing and Anti-Discrimination Disclosure Form: <https://dos.ny.gov/system/files/documents/2021/03/2156.pdf>



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Rent Roll

Commercial Income				In Place Rents ²		
Unit	Status	RSF ¹	Lease Expiration	Monthly Rent	Annual Rent	Rent/SF
Retail (Grade-Level)	Occupied	1,190 sf	10/31/2033	\$21,854	\$262,250	\$220/sf
Storage (Basement)	Occupied	1,190 sf	10/31/2033	\$0	\$0	-
Total	1 units	2,380 sf		\$21,854	\$262,250	\$220/sf*

Residential Income					In Place Rents		
Unit	Status	RSF ¹	Unit Type	Lease Expiration	Monthly Rent	Annual Rent	Rent/SF
2	Occupied - FM	867 sf	2-BDR	12/31/2025	\$3,750	\$45,000	\$52/sf
3	Occupied - FM	867 sf	2-BDR	11/30/2026	\$4,150	\$49,800	\$57/sf
4	Occupied - FM	867 sf	2-BDR	4/30/2026	\$4,750	\$57,000	\$66/sf
Total	3 units	2,601 sf			\$12,650	\$151,800	\$58/sf*

Total:	4,981 sf	\$34,504	\$414,050	\$109/sf*
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*(Average Price/SF, excluding basement)

1-Approx. SF after loss factor for building common areas, hallway, stairwell, etc.

2-Retail tenant also pays 40% expense reimbursement for OpEx + 40% tax reimbursement over base year 2023/2024.

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Revenue & Expenses

REVENUE

Gross Annual Income	\$414,050
Reimbursement Income (40% of Gross)	\$10,224
Tax Reimbursement (40% over base year)	\$7,380
Effective Gross Income	\$431,653

EXPENSES (Estimated)¹

Real Estate Taxes (Actual)	\$34.62 /sf	\$154,390
Insurance	\$1.00 /sf	\$4,460
Water/Sewer	\$0.60 /sf	\$2,676
Heat	\$0.60 /sf	\$2,676
Electric	\$0.25 /sf	\$1,115
Repairs & Maintenance	\$500 /unit	\$1,500
Super	\$500 /month	\$6,000
Management	2.0%	\$8,633
Total Expenses		\$181,450

Net Operating Income	\$250,203
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FOR SALE

Residential Unit



Residential Unit



Residential Unit



Residential Unit



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