



249

East Houston Street



CUSHMAN &
WAKEFIELD



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WAKEFIELD**

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Executive Summary

Cushman & Wakefield has been exclusively retained to arrange the sale of the property located at 249 East Houston Street. The property is located on the south side of East Houston Street, between Norfolk and Suffolk Streets, a couple blocks from New York City institutions, such as Katz's Deli, Essex Market and adjacent to the iconic Remedy Diner.

The building is comprised of 5 units and is 100% free market, offering a unique opportunity for prospective buyers to purchase a mixed-use building downtown. The property is designated tax class 2A, thereby limiting tax increases.

There are also approximately 5,300 square feet of additional air rights, offering optionality for a buyer looking to develop additional floors. There is a backyard that is accessible from the parlor-level floor and commercial space.

Located in the Lower East Side, the building is located near many unique neighborhood amenities, including Essex Crossing, the Tenement Museum, and the Delancey-Essex transit hub, with immediate access to SoHo, the East Village, Chinatown, and the Williamsburg Bridge. The building is located within walk distance to the F, M, J, and Z subway lines.

249 East Houston Street represents a unique opportunity to buy a cash-flowing, tax class 2A property in one of the most vibrant neighborhoods of Manhattan. Buyers can capitalize on an asset that is poised to appreciate as the surrounding submarket continues to thrive, driven by strong demand, new developments, and increased popularity.









Property Information

Address	249 East Houston Street
Block & Lot	355-51
Lot Dimensions	18.75' x 75'
Lot SF	1,406 SF (approx.)

Building Information

Building Dimensions	18.75' x 48'
Stories	3 plus lower level
Total Gross SF	3,200 SF (approx.)

Zoning Information

Zoning	R8A
FAR (As-of-Right)	6.02
Total Buildable SF (As-of-Right)	8,464 SF (approx.)

NYC Financial Information (26/27 Notice of Property Value)

Total Assessment	\$81,571
Annual Property Tax	\$10,147
Tax Class	2A











249

East Houston Street

Investment Highlights

- 100% Free Market
- Tax Class 2A
- Investment or User Opportunity – 100% Occupied on Short-term Leases
- Prime Lower East Side location nearby many well-known restaurants and bars
- Transit & Lifestyle Connectivity
- Renovation & Development Potential
- Potential townhouse opportunity
- Current cash flow makes it easier to obtain financing
- Strong rental demand in the area
- Washer/Dryer In-Unit, Dishwashers, Split Air Conditioning / Heating Units

Asking Price: \$4,250,000

Financials

Revenue

Unit	Beds	Baths	SF	Status	Lease Exp	Unit Notes	In-Place Monthly Rent	Pro Forma Monthly Rent
Lower Level ⁽¹⁾			800		Aug-26	Has split AC / Heating Unit	\$4,500	\$5,000
Parlor ⁽²⁾	1 Bed	1	800	FM	Jan-27	Has split AC / Heating Units, Dishwasher and Washer / Dryer In-Unit; electric stove	\$4,895	\$6,500
Unit 2	Studio	1	400	FM	Sep-26	Have window AC units and radiator heat, Washer / Dryer In-Unit	\$3,495	\$4,500
Unit 3	Studio	1	400	FM	Aug-26	Have window AC units and radiator heat, Washer / Dryer In-Unit	\$3,350	\$4,500
Unit 4	2 Beds	2	800	FM	Nov-26	Dishwasher and Washer / Dryer In-Unit; gas stove and radiator heat with window AC units	\$5,995	\$6,500
MONTHLY TOTAL							\$22,235	\$27,000
ANNUAL TOTAL							\$266,820	\$324,000

*Square Footages are all estimated; units have not been measured

* All units individually metered, except for the front studio which is combined with the building's house meter

Unit Notes:

⁽¹⁾ Lower level is designated as 'Store' on the I-Card; has backyard access

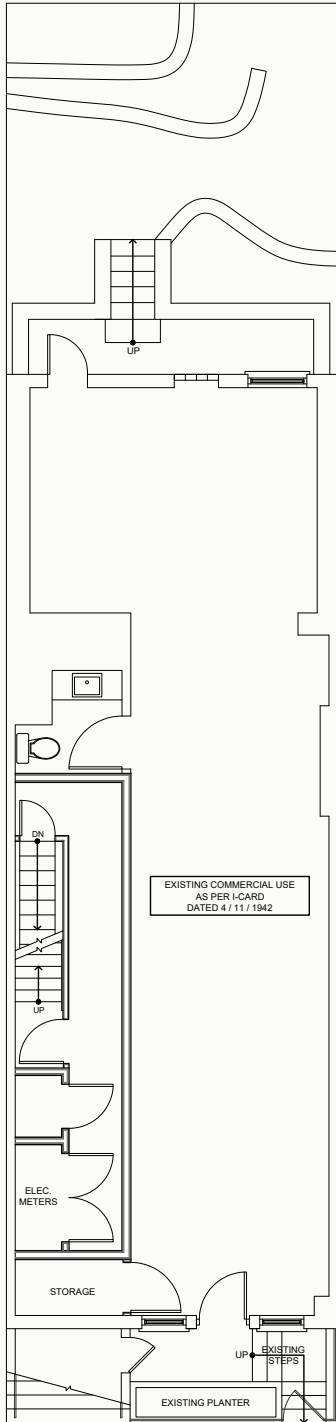
⁽²⁾ Parlor level is designated as 'Dental Office' on the I-Card; has backyard access

Operating Expenses

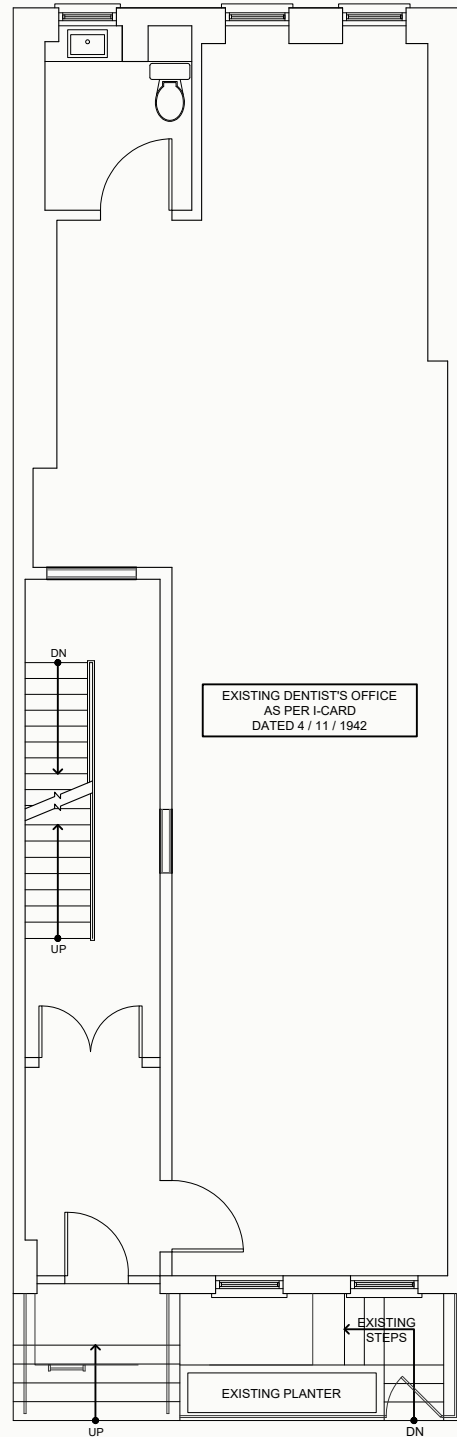
TYPE		% of EGI	In-Place NOI	Pro Forma NOI
Property Taxes	Actual	3.80%	\$10,147	\$10,147
Water/Sewer	Actual	0.56%	\$1,495	\$1,495
Insurance	Actual	4.90%	\$13,067	\$13,067
Utilities	Actual	1.41%	\$3,763	\$3,763
Fuel	Actual	2.59%	\$6,904	\$6,904
Exterminator	Actual	0.32%	\$845	\$845
Management Fee	Actual	3.32%	\$8,850	\$8,850
Repairs & Maintenance	Projected at \$1,000/Unit	1.87%	\$5,000	\$5,000
TOTAL EXPENSES			\$50,071	\$50,071
NET OPERATING INCOME			\$216,749	\$273,929

Floorplans

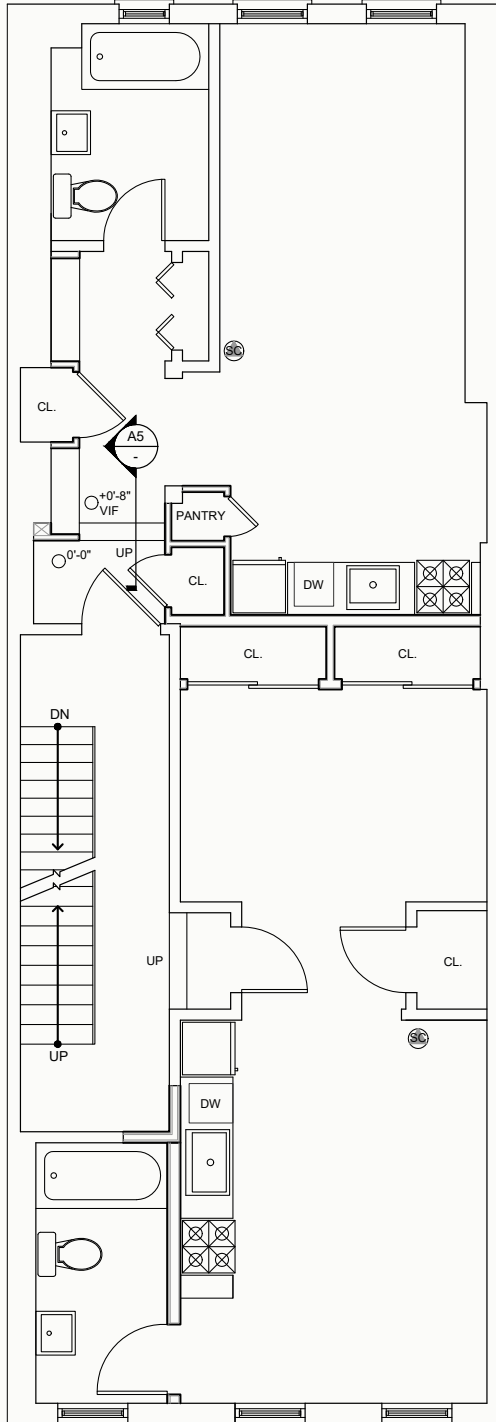
Lower Level



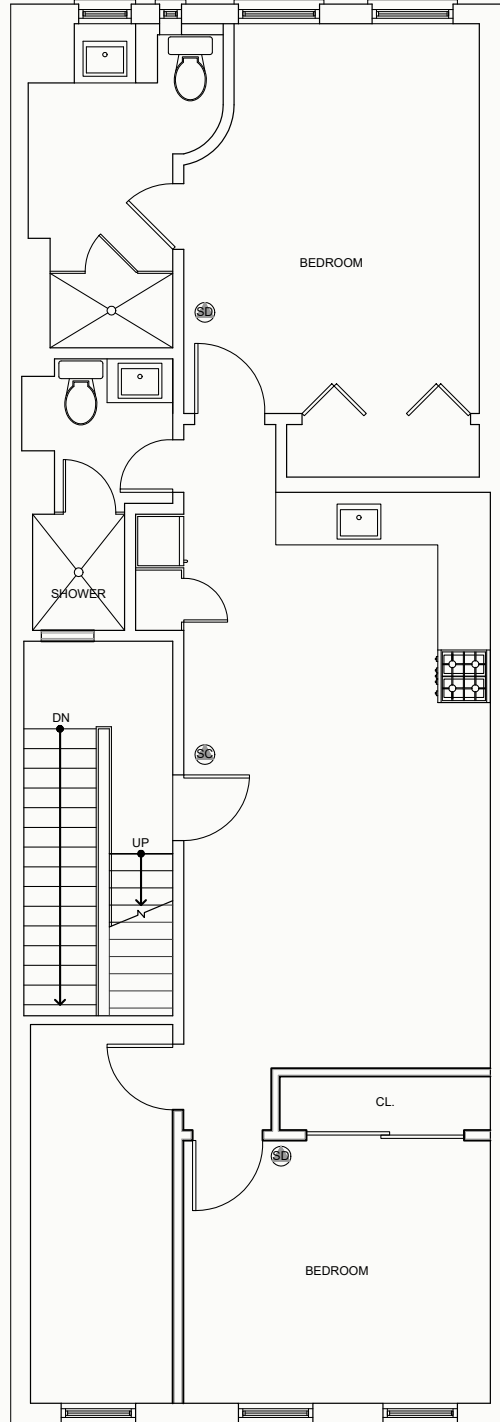
PARLOR



2ND FLOOR



3RD FLOOR



Tax Map



Transportation Map



FITNESS

- 1 CrossFit
- 2 Pure Barre
- 3 Planet Fitness
- 4 F45 Training
- 5 Crunch
- 6 BODYROK
- 7 StretchLab
- 8 HOTWORX
- 9 CycleBar
- 10 solidcore
- 11 TMPL Gym
- 12 Lifetime Fitness
- 13 Barry's Bootcamp
- 14 Rumble Boxing
- 15 Blink Fitness
- 16 SoulCycle
- 17 The Bar Method
- 18 Crunch
- 19 Equinox Fitness Clubs
- 20 CorePower Yoga
- 21 Blink Fitness
- 22 CrossFit
- 23 BODYROK
- 24 Equinox Fitness Clubs
- 25 YMCA
- 26 TMPL Gym
- 27 solidcore
- 28 Equinox Fitness Clubs
- 29 Orangetheory Fitness
- 30 Barry's Bootcamp
- 31 Planet Fitness
- 32 F45 Training
- 33 CrossFit
- 34 Crunch
- 35 VITAL Climbing Gym

HOTELS

- 1 W Hotels
- 2 Hyatt Hotels & Resorts
- 3 MOXY Hotels
- 4 The Standard
- 5 The Bowery Hotel
- 6 The Manner
- 7 ModernHaus SoHo
- 8 Hotel Indigo
- 9 citizenM
- 10 Sheraton Hotels & Resorts
- 11 NOMO SOHO
- 12 Hotel on Rivington
- 13 11 Howard
- 14 MOXY Hotels
- 15 Holiday Inn
- 16 Best Western
- 17 Wyndham Garden Chinatown
- 18 Days Inn
- 19 Hotel 50 Bowery - JDV by Hyatt
- 20 Fairfield Inn & Suites by Marriott

RESTAURANTS

- 1 Luke's Lobster
- 2 Max Brenner New York
- 3 P.F. Chang's China Bistro
- 4 Amorino Gelato
- 5 Gen Korean BBQ
- 6 Artichoke Basille's Pizza
- 7 The Smith
- 8 IPPUDO NY
- 9 Motorino Pizza
- 10 Negril Village
- 11 Momofuku Noodle Bar
- 12 Veselka
- 13 Mamoun's Falafel
- 14 Gyu-Kaku Japanese Barbeque
- 15 Carbone New York
- 16 La Palapa
- 17 Cafe Mogador
- 18 Swift Hibernian Lounge
- 19 Mayamezcal
- 20 Please Don't Tell
- 21 BONDST
- 22 Frank
- 23 Bua
- 24 The Dutch
- 25 Via Della Pace
- 26 Awash Ethiopian Restaurant
- 27 Caravan Of Dreams
- 28 Gemma
- 29 Emmy Squared
- 30 Pylos
- 31 Kazuza
- 32 il Buco
- 33 MONO+MONO
- 34 Buenos Aires
- 35 Boqueria
- 36 Sunny & Annie's Deli
- 37 Lure Fishbar
- 38 Blue Ribbon Fried Chicken
- 39 Horus Cafe
- 40 Tacombi
- 41 Kafana
- 42 The Musket Room
- 43 Tuome
- 44 Shinzo Omakase
- 45 Nocca Gnocchi
- 46 Lil' Frankie's
- 47 Macbar
- 48 Spicy Moon Bowery
- 49 Bungalow
- 50 Café Habana
- 51 Supper
- 52 Aquarelle
- 53 El Rinconcito
- 54 Parm Mulberry Street
- 55 Popular
- 56 Rubirosa
- 57 Secchu Yokota
- 58 Balthazar
- 59 The Grey Dog
- 60 Russ & Daughters
- 61 Plado Tasting Bar
- 62 Tre
- 63 G's Cheesesteaks
- 64 La Esquina Brasserie

- 65 Lombardi's
- 66 The Skinny Bar and Lounge
- 67 Sammy's Roumanian Steak House
- 68 Loreley Beer Garden
- 69 Souvlaki GR
- 70 Clinton St. Baking Company
- 71 Commodore II
- 72 Jadis
- 73 Pianos
- 74 Balvanera
- 75 Rebel
- 76 Mughlai Grill
- 77 Cocoron
- 78 Beauty & Essex
- 79 Verlaine
- 80 Essex
- 81 Yopparai
- 82 Mehanata Bulgarian Bar
- 83 Cibao
- 84 Ferrara Bakery & Cafe
- 85 Grey Lady
- 86 The DL
- 87 Congee Village
- 88 Sticky Rice
- 89 The Delancey Rooftop
- 90 Zest Sushi
- 91 Dirt Candy
- 92 Barrio Chino
- 93 Cafe Katja
- 94 The Ten Bells
- 95 Golden Unicorn

SHOPPING

- 1 Staples
- 2 LIDS
- 3 Raymour and Flanigan Furniture
- 4 Foot Locker
- 5 Brandy Melville
- 6 DSW (Designer Shoe Warehouse)
- 7 Five Below
- 8 Burlington Stores
- 9 Target
- 10 Nordstrom Rack
- 11 Zumiez
- 12 Staples
- 13 Fleet Feet Sports
- 14 Target
- 15 LIDS
- 16 Foot Locker
- 17 Away (JRSK)
- 18 KITH
- 19 J.Crew
- 20 Max Mara
- 21 Nike
- 22 ba&sh
- 23 American Eagle Outfitters
- 24 Anthropologie
- 25 Tory Burch
- 26 Mango
- 27 AG Jeans
- 28 Target
- 29 H&M (Hennes & Mauritz)
- 30 Versace
- 31 REI
- 32 Tecovas
- 33 Burberry US
- 34 Valentino
- 35 Athleta
- 36 Prada
- 37 COS
- 38 HUGO BOSS
- 39 Dr. Martens
- 40 Madewell
- 41 Rag & Bone
- 42 Giorgio Armani
- 43 Splendid
- 44 Aritzia
- 45 Free People
- 46 Abercrombie & Fitch
- 47 Loewe
- 48 Sam Edelman
- 49 Banana Republic
- 50 Norrøna
- 51 GUESS
- 52 UNIQLO US
- 53 Ralph Lauren
- 54 DIESEL
- 55 Reformation
- 56 ALDO
- 57 CELINE
- 58 Aviator Nation
- 59 Armani Exchange (A/X)
- 60 kate spade
- 61 Ferragamo
- 62 Alo Yoga
- 63 Calvin Klein
- 64 Zara
- 65 lululemon athletica
- 66 Rothy's
- 67 Golden Goose
- 68 J.Crew
- 69 Isabel Marant
- 70 PacSun
- 71 Marine Layer
- 72 Levi Strauss & Co.
- 73 Cotton On
- 74 Windsor
- 75 Everlane
- 76 Marshalls
- 77 Theory US
- 78 Suitsupply
- 79 GARAGE
- 80 T.J. Maxx
- 81 Bloomingdale's
- 82 Steve Madden
- 83 Koio
- 84 Supreme New York
- 85 KENZO PARIS
- 86 Bonobos
- 87 Reformation
- 88 California Closets
- 89 Foot Locker
- 90 Rag & Bone
- 91 Target



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