ONE MA

Corner, 2-Story Free Market Mixed-Use Building Featuring Prime East Village Retail | FOR SALE

For More Information Contact Our Exclusive Sales Agents at **212.544.9500 | arielpa.nyc** 

Michael A. Tortorici x13 mtortorici@arielpa.com

Howard Raber, Esq. x23 hraber@arielpa.com Jake Brody x62 jbrody@arielpa.com For Financing Information: Benjamin Schlegel x81 bschlegel@arielpa.com

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- Mixed-use building located at a bustling corner of Avenue B in Alphabet City.
- Spanning 3,813 square feet, the building contains 2 retail spaces and 2 spacious apartments (2BR and 3BR).
- > Both residential units enjoy free market legal status.
- Two retail spaces with secured leases, offering stable income streams until 2031 and 2032 respectively

- Additional 3,811 square feet of air rights available for future development or expansion.
- Property is in close proximity to popular restaurants, bars and shopping destinations like Whole Foods.
- The property is close to the recently developed Essex Crossing, which introduced over 1,000 new residences, 350,000 square feet of office space, and 300,000 square feet of retail space.
- 10 minute walk to either the F/M train at Houston and 2nd Avenue or the F/M/J/Z train at Delancey Street

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	PROPERTY ADVIS	ORS C

Block / Lot	398 / 29
Lot Dimensions	23.83' x 80'
Lot Sq. Ft.	1,906
Building Dimensions	23.83' x 80'
Stories	2
Residential Units	2
Retail Units	2
Total Units	4
Building Sq. Ft.	3,813
Zoning	R7A / C1-5
FAR	4.00
Buildable Sq. Ft.	7,624
Air Rights Sq. Ft.	3,811
Tax Class	4
Assessment (23/24)	\$503,560
Real Estate Taxes (23/24)	\$53,337

\*All square footage/buildable area calculations are approximate

Asking Price: \$4,550,000 | \$1,193 / \$/SF | 5.20% / Cap Rate | \$597 / \$ / BSF

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Financial Summary	Net Operating Inco	ome: \$236,496   5.20% Cap Rate	Expenses (Estimated)		Gross Operating	g Expenses: <b>\$86,339</b>
Scheduled Gross Income:	\$332,820		Real Estate Taxes (23/24)	\$53,337	Repairs & Maintenance	\$1,500
Less Vacancy Rate Reserve (3.00%):	(\$9,985)		Water & Sewer	\$1,950	Payroll	\$5,200
Gross Operating Income:	\$322,835		Insurance	\$5,720	Legal/Miscellaneous	\$3,228
Less Expenses:	(\$86,339)	26% of SGI	Heat	\$4,766	Management	\$9,685
Net Operating Income:	\$236,496	5.20% Cap Rate	Electric	\$953		

#### Rent Roll

Total Income: \$27,735 Monthly | \$332,820 Annual

Unit	Square Feet	Bedrooms	Status	Actual / Projected	Monthly Rent	\$/SF	Lease Expiration Date
Ground Floor Bar	500	-	-	Actual	\$7,500	\$180	5/27/2031
Ground Floor Restaurant	1,120	-	-	Actual	\$9,785	\$105	6/30/2032
Unit 1	965	2 BR	FM	Actual	\$4,650	\$58	8/1/2024
Unit 2	965	3 BR	FM	Actual	\$5,800	\$72	7/1/2024

Asking Price: \$4,550,000

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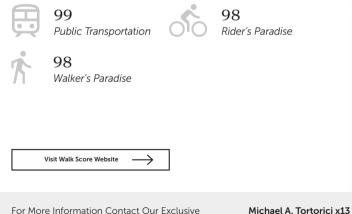
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### East Village

Visitors can explore that heritage, as well as experience the neighborhood's vibrant dining and nightlife options. There are plenty of places to go: indie-rock, blues, folk and even comedy clubs, along with upscale spots that serve swanky cocktails and restaurants for every taste and budget.

### **Transportation Score**





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