



34 Avenue B, New York, NY 10009

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

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For Financing
Information:

Benjamin Schlegel x81
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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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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 Income: \$236,496 | 5.20% Cap Rate

Scheduled Gross Income:	\$332,820	
Less Vacancy Rate Reserve (3.00%):	(\$9,985)	
Gross Operating Income:	\$322,835	
Less Expenses:	(\$86,339)	26% of SGI
Net Operating Income:	\$236,496	5.20% Cap Rate

Expenses (Estimated)

Gross Operating Expenses: \$86,339

Real Estate Taxes (23/24)	\$53,337	Repairs & Maintenance	\$1,500
Water & Sewer	\$1,950	Payroll	\$5,200
Insurance	\$5,720	Legal/Miscellaneous	\$3,228
Heat	\$4,766	Management	\$9,685
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 | \$1,193 / \$/SF | 5.20% / Cap Rate | \$597 / \$ / BSF

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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



99
Public Transportation



98
Rider's Paradise



98
Walker's Paradise

Visit Walk Score Website →

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