

61E75th





61E75th- \$6,000,000

\$980

**PRICE PER
FOOT**

9

**TOTAL
UNITS**

6,120

**TOTAL
SQUARE FEET**

61 East 75th Street

Investment Highlights

Prime Central Park Location. 61 East 75th Street is a rare gem nestled between Madison Avenue and Park Avenue. This prime location is just a short walk from Central Park and is surrounded by an array of eateries, charming cafes, and luxury stores.

High End Luxury Finishes.

The asset's free market apartments are entirely gut renovated with hardwood floors throughout, granite countertops, ample cabinet & closet storage, stainless steel appliances (including microwave & dishwasher), radiant heated bathroom floors and independent tenant-controlled HVAC system. Each unit additionally has ductless heating & cooling systems, new risers and electric.

Major Capital Improvements. The current ownership has implemented significant building-wide upgrades, including new framing throughout, a brand-new roof, updated hallways, and restructured stairways.

Protected Tax Class 2B. With 9 apartments, 6 East 75th Street remains tax class protected. Increases are limited to 8% per year, no more than 30% over 5 years.

Private Balcony Access. 5 out of the 9 apartments offer large, private balcony access with abundant natural light.

77% Free Market. With 7 of the apartments designated as free market, the average rent in 61 East 75th Street is \$4,300, allowing the asset to cash flow with lean expenses.

RENT ROLL

RESIDENTIAL RENT

UNIT	STATUS	CURRENT RENT	PRO FORMA	BEDROOMS	SF	PRO FORMA \$/PSF	LEASE EXPIRATION	ADDITIONAL NOTES	
1F	FM	\$3,400	\$4,850	1 Bedroom	800	\$73	4/30/2025	Duplexed Unit*	
1R	RS	\$1,113	\$1,144	1 Bedroom	400	\$33		Balcony included*	
2F	FM	\$8,800	\$9,000	2 Bedroom	1200	\$88	8/31/2026	Garden Access with balcony included* Rent increases to \$9,000 in year 2 of lease - shown in pro forma* 1.5 bathroom.	
3F	FM	\$3,800	\$4,100	Studio	450	\$101		Delivered Vacant - furnished apartment	
3R	FM	\$3,895	\$4,100	1 Bedroom	525	\$89	9/30/2025	Balcony included*	
4F	FM	\$3,650	\$3,800	Studio	450	\$97	8/14/2025		
4R	RS	\$1,164	\$1,196	1 Bedroom	525	\$27		Balcony included*	
5F	FM	\$3,600	\$3,750	Studio	450	\$96	8/31/2025		
5R	FM	\$3,900	\$4,100	1 Bedroom	525	\$89	8/31/2025	Balcony included*	
Monthly Residential Income		\$33,322	\$36,039						
Annual Residential Income		\$399,861	\$432,473						

Building Dimensions: 17 x 72

Lot Dimensions: 17 x 102.17

Zoning: R10

Air rights: 12,370 SF

EXPENSES

INCOME	CURRENT	\$/PER UNIT	PRO FORMA
Potential Gross Residential Income	\$399,861	\$44,429	\$432,473
Vacancy Loss (1%)	(\$3,999)	(\$444)	(\$4,325)
Additional Income (Laundry)	\$2,400	\$267	\$2,400
Effective Gross Income	\$398,263		\$430,548

EXPENSES	CURRENT	\$/PER UNIT	PRO FORMA
Real Estate Taxes (30%)	\$119,870	\$13,319	\$123,466
Fuel (Tenants pay for heat) <i>*Actual*</i>	\$1,800	\$200	\$1,854
Insurance <i>*Actual*</i>	\$5,500	\$611	\$5,665
Water and Sewer <i>*Actual*</i>	\$4,200	\$467	\$4,326
Repairs and Maintenance <i>*Actual*</i>	\$3,600	\$400	\$3,708
Common Electric (PPSF)	\$720	\$80	\$742
Super Salary	\$4,800	\$533	\$5,150
Management (3%)	\$11,948	\$1,195	\$12,916
Total Expenses (38%)	\$152,438	\$16,805	\$157,827
Net Operating Income	\$245,825		\$272,721

*All FM tenants pay their own utilities - all RS pay heat**



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

Haley Hasho

Office: 646.840.8201

Mobile: 717.491.4183

Haley.Hasho@exoduscapitalcre.com

www.exoduscapitalcre.com

[@exoduscapital.cre](https://www.instagram.com/exoduscapital.cre)

Exodus Capital CRE LLC - The information contained in this offering memorandum, contains selected information pertaining to the property detailed herein, and based upon sources deemed to be accurate. It does not purport to be all-inclusive or to contain all the information which a prospective purchaser may desire, and each potential purchaser is encouraged to verify the information contained herein. The offering memorandum is not a substitute for buyer's own due diligence investigation. Any verification or analysis or information contained herein are solely the responsibility of the recipient. Exodus Capital and the offeror makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information contained herein. Exodus Capital and its client expressly disclaim any responsibility for any incompleteness or inaccuracies herein.