



# 133

**EAST 35<sup>TH</sup> STREET**

**New York, NY 10016**

## **FOR SALE**

**TAX CLASS  
PROTECTED  
APARTMENT  
BUILDING**

# ASKING PRICE FOR SALE: **\$7,495,000**

Cushman & Wakefield has been exclusively retained to sell **133 East 35th Street**, a 6-unit, 20' wide walkup apartment building with 5 free market apartments and 1 rent stabilized unit. The property is located on the north side of one of the most desirable tree-lined townhouse blocks, East 35th Street between Park and Lexington Avenues in the Murray Hill Historic District.

The building is approximately 5,000± SF and has been recently renovated and well-maintained. The building is comprised of a ground floor 3-bed/2-bath unit that just completed a complete gut renovation and has a large private backyard garden. The second and third floors feature floor-through 4-bed/2-bath apartments. The fourth floor has two 1-bed/2-bath units. The top floor has a 3-bed/2-bath unit. The apartments feature spacious bedrooms, tall ceilings, lots of natural light, hardwood floors, in unit washers/dryers, exposed brick, individual thermostats where tenants control and pay for their own heat and a video intercom security system for the front door.

The building is 100% occupied offering investors a cash flowing turnkey asset with future upside on lease renewals. The property benefits from its tax class protected 2B status where NYC cannot raise the taxes each year by more than 8% from the year prior, or 30% over five years. Many of the neighboring townhouses have been converted to or are single family homes that can sell for well north of \$1,500 per square foot and can also appeal to institutions and foreign governments given its close proximity to the United Nations and Midtown. The property is zoned R10 and has approximately 9,810 square feet of unused air-rights.

133 East 35th Street is situated between Park and Lexington Avenues in prime Murray Hill. Nearby attractions and neighborhood staples include Bryant Park, the Morgan Library and Museum, D'Agostino Supermarket on 38th Street, Murray Hill Market on 34th Street, Trader Joe's, Fairway Market and many more bustling shops, spirited bars, and diverse and affordable restaurants. The property is just a short walk away from the **6** train at **33rd Street and Grand Central Terminal** which services the **4 5 6 7** and **S** Trains and **MTA Metro-North Railroad** providing access to Long Island and Connecticut. Nearby residents can walk to the **B D F M 7** at **Sixth Avenue-Herald Square** for access to the west side.

| FINANCIAL SUMMARY              | ACTUAL    | PRO FORMA |
|--------------------------------|-----------|-----------|
| Gross Annual Revenue:          | \$465,144 | \$474,444 |
| Total Expenses & Vacancy Loss: | \$114,764 | \$114,764 |
| Net Operating Income:          | \$350,380 | \$359,680 |



## HIGHLIGHTS

-  5-story Walkup Apartment Building
-  Tax Class Protected 2B
-  83% Free Market
-  Private Backyard Garden
-  Renovated and Spacious Apartments
-  Superior Transportation nearby Grand Central Terminal
-  Immediate Upside in Renewal Rent Trade-Out
-  Prime Location in Murray Hill near Midtown, GCT and the UN

**PROPERTY INFORMATION**

|                 |                      |
|-----------------|----------------------|
| Address:        | 133 East 35th Street |
| Block & Lot:    | 891 - 20             |
| Lot Dimensions: | 20' x 74.08'         |
| Lot SF:         | 1,481 SF (approx.)   |

**BUILDING INFORMATION**

|                       |                    |
|-----------------------|--------------------|
| Property Type:        | Walkup             |
| Building Dimensions:  | 20' x 50'          |
| Stories:              | 5                  |
| Above Grade Gross SF: | 5,000 SF (approx.) |
| Below Grade SF:       | 0 SF (approx.)     |
| Total SF:             | 5,000 SF (approx.) |
| Total Above Grade SF: | 5,000 SF (approx.) |
| Residential Units:    | 6 (5 FM   1 RS)    |

**ZONING INFORMATION**

|                                |                    |
|--------------------------------|--------------------|
| Zoning:                        | R10                |
| Historic District:             | Yes; Murray Hill   |
| FAR (As-of-Right)              | 10.00              |
| Total Buildable (As-of-Right): | 14,810             |
| Less Existing Structure:       | 5,000 SF (approx.) |
| Available Air Rights:          | 9,810 SF (approx.) |

**NYC FINANCIAL INFORMATION (24/25)**

|                      |           |
|----------------------|-----------|
| Total Assessment:    | \$746,853 |
| Annual Property Tax: | \$93,372  |
| Tax Rate:            | 12.5020%  |
| Tax Class:           | 2B        |

\*All square footages are approximate and should be independently verified.

**RENT ROLL**

| Unit                          | Layout      | Status | Lease Exp. | Actual Monthly Rent | Pro Forma Monthly Rent |
|-------------------------------|-------------|--------|------------|---------------------|------------------------|
| 1                             | 3 BR / 2 BA | FM     | 6/30/2025  | \$6,225             | \$6,500                |
| 3                             | 4 BR / 2 BA | FM     | 5/31/2025  | \$9,100             | \$9,200                |
| 4                             | 4 BR / 2 BA | FM     | 3/31/2025  | \$9,100             | \$9,200                |
| 5                             | 1 BR / 1 BA | RS     | 5/31/2025  | \$1,237             | \$1,237                |
| 6                             | 1 BR / 1 BA | FM     | 10/31/2024 | \$3,900             | \$4,200                |
| 7/8                           | 3 BR / 2 BA | FM     | 6/30/2025  | \$9,200             | \$9,200                |
| <b>Total Monthly Revenue:</b> |             |        |            | <b>\$38,762</b>     | <b>\$39,537</b>        |
| <b>Total Annual Revenue:</b>  |             |        |            | <b>\$465,144</b>    | <b>\$474,444</b>       |

**EXPENSES**

| Type                         | Metric              | % of EGI      | \$ / SF        | Actual           | Pro Forma        |
|------------------------------|---------------------|---------------|----------------|------------------|------------------|
| Property Taxes               | Actual 24/25        | 19.68%        | \$20.52        | \$93,372         | \$93,372         |
| Water and Sewer              | \$750 / Resi Unit   | 0.97%         | \$0.99         | \$4,500          | \$4,500          |
| Insurance                    | \$1,000 / Resi Unit | 1.29%         | \$1.32         | \$6,000          | \$6,000          |
| Heat (Electric)              | Tenants Pay         | 0.00%         | \$0.00         | -                | -                |
| Electric (Common Areas)      | \$0.35 / GSF        | 0.34%         | \$0.35         | \$1,593          | \$1,593          |
| Repairs                      | \$750/ Unit         | 0.97%         | \$0.99         | \$4,500          | \$4,500          |
| Super Salary                 | \$400/ Month        | 1.03%         | \$1.05         | \$4,800          | \$4,800          |
| <b>Total Expenses</b>        |                     | <b>24.67%</b> | <b>\$25.22</b> | <b>\$114,764</b> | <b>\$114,764</b> |
| <b>NET OPERATING INCOME:</b> |                     |               |                | <b>\$350,380</b> | <b>\$359,680</b> |



Public transportation is just a short walk away from the **6** train at **33rd Street and Grand Central Terminal** which services the **4 5 6 7** and **S** Trains and **MTA Metro-North Railroad** providing access to Long Island and Connecticut. Nearby residents can walk to the **B D F M 7** at **Sixth Avenue-Herald Square** for access to the west side.

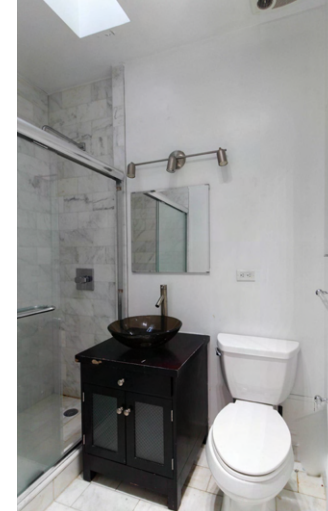




UNIT 6



UNIT 8





# 133

## EAST 35<sup>TH</sup> STREET

New York, NY 10016

### FOR INFORMATION, PLEASE CONTACT

#### JOHN CIRAULO

(212) 660 7700

[john.ciraulo@cushwake.com](mailto:john.ciraulo@cushwake.com)

#### CRAIG WAGGNER

(212) 660-7744

[craig.waggner@cushwake.com](mailto:craig.waggner@cushwake.com)

#### JACK STEPHEN

(212) 841-5099

[jack.stephen@cushwake.com](mailto:jack.stephen@cushwake.com)

### DISCLAIMER

This Confidential Offering Memorandum ("Memorandum") is being delivered subject to the terms of the Confidentiality Agreement (the "Confidentiality Agreement") signed by you and constitutes part of the Confidential Information (as defined in the Confidentiality Agreement). It is being given to you for the sole purpose of evaluating the possible investment in this property, and is not to be used for any other purpose or made available to any other party without the prior written consent of the Owner, or its exclusive broker, Cushman & Wakefield. This Memorandum was prepared by Cushman & Wakefield based primarily on information supplied by Owner. It contains selective information about the Project and the real estate market but does not contain all the information necessary to evaluate the Project. The financial projections contained herein (or in any other Confidential Information) are for general reference only. They are based on assumptions relating to the overall economy and local competition, among other factors. Accordingly, actual results may vary materially from such projections. Various documents have been summarized here to facilitate your review; these summaries are not intended to be a comprehensive statement of the terms or a legal analysis of such documents. While the information contained in this Memorandum and any other Confidential Information is believed to be reliable, neither Cushman & Wakefield nor Owner guarantees its accuracy or completeness. Because of the foregoing and since the investment in the Project is being offered on an "As Is, Where Is" basis, a prospective investor or other party authorized by the prospective investor to use such materials solely to facilitate the prospective purchaser's investigation, must make its independent investigations, projections and conclusions regarding the investment in the Project without reliance on this Memorandum or any other Confidential Information. Although additional Confidential Information, which may include engineering, environmental or other reports, may be provided to qualified parties as the marketing period proceeds, prospective purchasers should seek advice from their own attorneys, accountants, engineers and environmental experts. Neither Cushman & Wakefield nor Owner guarantees the accuracy or completeness of the information contained in this Memorandum or any other Confidential Information provided by Cushman & Wakefield and Owner. Owner expressly reserves the right, at its sole discretion, to reject any offer to invest in the Project or to terminate any negotiations with any party at any time with or without written notice. Owners shall have no legal commitment or obligation to any prospective investor unless and until a written sales agreement has been fully executed, delivered and approved by Owner and any conditions to Owner's obligations thereunder have been satisfied or waived. Owner has retained Cushman & Wakefield as its exclusive broker and will be responsible for any commission due to Cushman & Wakefield in connection with a transaction relating to the Project pursuant to a separate agreement. Cushman & Wakefield is not authorized to make any representation or agreement on behalf of Owner. Each prospective investor will be responsible for any claims for commissions by any other broker in connection with an investment in the Project if such claims arise from acts of such prospective investor or its broker. This Memorandum is the property of Owner and all parties approved by Owner and may be used only by parties approved by Owner. No portion of this Memorandum may be copied or otherwise reproduced or disclosed to anyone except as permitted under the Confidentiality Agreement.