

343E21ST

NEW YORK, NY

Prime Gramercy Mixed-Use Investment Property



CUSHMAN & WAKEFIELD

ASKING PRICE: \$4,500,000

PROPERTY INFORMATION

Location:	North side of East 21st Street between First and Second Avenues
Block / Lot:	927 / 124
Lot Dimensions:	26.5' x 24.75'
Lot Size:	656
Building Dimensions:	26.5' x 24.75'
Stories:	4 plus basement
Gross Square Footage:	2,628
Units:	2 Retail / 3 Apartments
Zoning:	C1-6A (R7A Equivalent)
FAR:	2.0 Commercial 4.0 Residential
Unused Air Rights:	None
Landmark Designation:	None
Assessment (21/22):	\$353,955
Taxes (21/22):	\$43,420
Tax Class:	2B

Note: All square footages are approximate

OVERVIEW

A 26.5' wide, 4-story plus basement, approximately 2,628 SF mixed use building. Meticulously maintained and operated the property is located near Gramercy Park on a beautiful tree-lined street. The building consists of 3 free market floor-through 3-bedroom apartments and two stores. All 3 apartments are on yearly leases while the uBreakiFix electronics repair store has a 7-year lease and the barbershop is month-to-month. Located just 50' off the corner from First Avenue the property provides visibility for neighborhood retailers while maintaining a highly desirable quietness the residents enjoy. 343 East 21st Street offers investors a low maintenance investment and utilities paid for by the tenants plus all the operating expenses including taxes are only about \$4,000 per month. This building is the perfect cash flowing investment that also caters to an end-user, use as a pied-à-terre or as a live/invest.

SITE MAP



REVENUE & EXPENSES

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REVENUE

Unit	Use	Status	Type	LXP	Rentable SF	ACTUAL	PRO FORMA
						Monthly Rent	Monthly Rent
Bsmt	Storage	n/a			675	\$-	\$-
West Retail	Retail	n/a	Barbershop	Mo-to-Mo	300	\$2,300	\$2,800
East Retail	Retail	n/a	uBreakiFix	3/31/28	300	\$2,000	\$2,800
Apt 2	Residential	FM	3BR / 1BTH	7/31/22	600	\$4,500	\$5,000
Apt 3	Residential	FM	3BR / 1BTH	8/31/22	600	\$4,500	\$5,000
Apt 4	Residential	FM	3BR / 1BTH	8/31/22	600	\$4,500	\$5,000
Monthly Revenue						\$17,800	\$20,600
Annual Revenue						\$213,600	\$247,200

EXPENSES: (ESTIMATED)

	\$ / SF	% of EGI	
Real Estate Taxes (21/22)	\$16.52	17.56%	\$43,420
Water/Sewer	\$0.30	0.32%	\$800
Insurance	\$0.76	0.81%	\$2,000
Gas/Electric (Common Areas & Hot Water Only)	\$0.38	0.40%	\$1,000
Repairs & Maintenance	\$0.19	0.20%	\$500
Management	\$1.52	1.62%	\$4,000
Miscellaneous	\$0.23	0.24%	\$600
Total:	\$19.91	21.17%	\$52,320

	ACTUAL	PRO FORMA
Net Operating Income:	\$161,280	\$194,880



For more information, please contact Exclusive Agents:

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