

# BUILDING FOR SALE

Midtown West

335-337 West 55th Street

**Price: \$14,900,000**

## Property Overview:

- **Property Type:** 7 story Residential Building w/elevator
- **Location:** Clinton- Hell's Kitchen (between 8th & 9th Avenues)
- **Building Dimensions:** 30' x 73'
- **Lot Size:** 30' x 100.42'
- **Units:** 7 (One unit/floor)
- **Year Built:** 2024
- **Block/Lot:** 01046-0117

## Investment Highlights:

- **Trophy location** steps from Columbus Circle & Central Park
- **Excellent subway access** (A/C/E, B/D, 1/N/Q/R/W lines)
- **Strong rental demand** with upside potential
- **Well-maintained property** with repositioning opportunity
- **Surrounded by dining, entertainment, and cultural landmarks**



# **Financial Summary**

- **Asking Price: \$15,000,000**
- **Price Per Unit: \$2,142,000**
- **Price Per SF: \$1,158**
- **Gross Income: \$768,000**
- **Net Operating Income (NOI): \$ 480,000**
- **Cap Rate: 3.9%**

# Financial Overview & Cap Rate Analysis:

- Asking Price: \$14,900,000
- Total Retail Condo Value: \$17,500,000
- Estimated Annual Rent Roll: \$768,000
- Estimated Annual Expenses: \$288,000
- Net Operating Income (NOI): \$480,000
- Cap Rate @ \$15M: 3.22%

## Expenses (Annual)

• RE TAX	\$177,998.57
• INSURANCE	\$13,146.00
• WATER / SEWER	\$11,276.00
• REPAIRS	\$36,500.00
• MANAGEMENT	\$10,000.00
• ELEVATOR MAINT.	\$4,551.00
• MISCC	\$26,204.00
• TOTAL EXPENSES	<b>\$279,675.57</b>

# Offering Terms

- Asking Price: \$14,900,000
- Delivery: As Is
- Ownership: Fee Simple

# Contact Information

- **Amedeo Pelin**
- Douglas Elliman Real Estate
- 📞 917-892-0648
- ✉️ @ Amedeo.pelin@elliman.com



AMEDEO PELIN TEAM

AT DOUGLAS ELLIMAN REAL ESTATE



## Property Photos

