

FOR SALE

Asking Price: \$9,500,000



PROPERTY FEATURES

Location:	Located on the west side of Lexington Avenue between East 27th and East 28th Streets.	
Block / Lot :	883 / 23	
Lot Size:	19.75' x 80'	
Building Size:	19.75' x 56' w/ 12' x 10' extension on all floors	
Stories:	5 plus cellar	
Gross Square Footage:	6,056	(approx.)
Zoning / FAR:	C6-2A : R8A Equivalent / 6.02	
Lot Area:	1,580	(sq. ft. approx.)
Total Buildable Sq. Ft.:	9,512	(approx.)
Available Air Rights:	3,456	(sq. ft. approx.)
Assessment (16/17) :	\$475,540	
Taxes (16/17):	\$61,264 (Class 2B)	

PROPERTY DESCRIPTION

A 19.75' wide, 5 story, approximately 6,056 square foot, mixed-use building located on the west side of Lexington Avenue between East 27th and 28th Streets. This property stands out on the avenue with exceptional street presence, boasting old world charm. An utterly rare feature is the marble stair case from the vestibule to the parlor floor. The common hallways maintain subway tiles on each landing adjoined by an ornate metal staircase and dark stained wood trim through-out. The ground floor will be delivered vacant and is vented for a restaurant. The second floor, or parlor floor, has a loft-like feel with tremendous ceiling heights, floor-to-ceiling windows, two fireplaces and an abundance of original detail and is leased to a photographer. It could be used as an office or second floor retail. The third through fifth floors consist of two separate front and rear one-bedroom apartments, with the rear apartments benefitting from the building's extension. The fifth floor rear is a beautifully renovated apartment with a split system air conditioning unit and a functioning gas fireplace. In addition, a steel and wood roof deck can be utilized exclusively with the top floor or could be available for the entire building. Given the location and quality, a property of this caliber will attract both users and investors alike.

For More Information, Please Contact:

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PROJECTED REVENUE

Floor	Tenant Status	Type	Lease Exp.	Net Sq. ft. ⁽¹⁾	P.P.S.F. ⁽²⁾	Monthly Rent	Annual Rent
Ground Floor	Retail	Restaurant	Vacant	1,068	\$ 150	\$ 13,350	\$ 160,200
2nd Floor	Commercial	Office	12/31/17*	1,012	\$ 74	\$ 6,250	\$ 75,000
3rd Fl Front (1)	FM	1BR	9/17/17	422	\$ 82	\$ 3,000	\$ 36,000
3rd Fl Rear (2)	FM	1BR	Vacant	532	\$ 72	\$ 3,200	\$ 38,400
4th Fl Front (3)	FM	1BR	5/31/17	422	\$ 82	\$ 3,000	\$ 36,000
4th Fl Rear (4)	FM	1BR	8/31/17	532	\$ 72	\$ 3,200	\$ 38,400
5th Fl Front (5)	FM	1BR	Vacant	422	\$ 82	\$ 3,000	\$ 36,000
5th Fl Rear (6)	FM	1BR	12/31/17	532	\$ 77	\$ 3,400	\$ 40,800
Projected Annual Rent:				4,942		\$ 38,400	\$ 460,800

1) 15% Loss factor was applied to the gross square footage

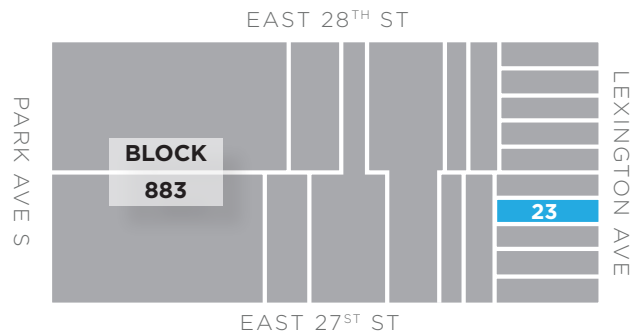
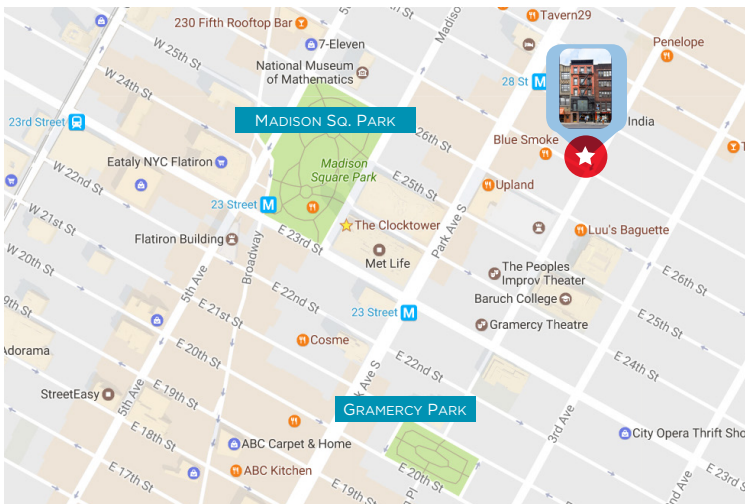
(2) P.P.S.F. = Price Per Square Foot

* LL has 90-days early termination notice. Unit can be vacant by 9/30/17.

ESTIMATED EXPENSES

Real Estate Taxes	(Based on 2016/2017 Assessment)	\$ 61,264
Water/Sewer	(\$0.25 per SF)	\$ 1,514
Insurance	(\$1.00 per SF)	\$ 6,056
Fuel (Oil)	(\$1.75 per SF)	\$ 10,598
Electric (Common)	(\$0.25 per SF)	\$ 1,514
Repairs & Maintenance	(\$1.00 per SF)	\$ 6,056
Super	(\$200 per Month)	\$ 2,400
Management	(3.0% of Gross Annual Income)	\$ 13,824
Total:		\$ 103,226

Gross Annual Income:	\$ 460,800
Less Expenses:	\$ 103,226
Net Operating Income:	\$ 357,574



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