FIVE STORY APARTMENT BUILDING FOR SALE

EXCELLENT INVESTMENT/USER OPPORTUNITY

1737 LEXINGTON AVENUE

NEW YORK, NEW YORK

Location:	East side of Lexington Avenue between East 108th and East 109th Streets	
Block:	1636	
Lot:	23	
Lot Size:	16’ x 65’	
Building Size:	Ground Floor:	16’ x 55’ irr = 874
	Second Floor:	16’ x 55’ irr = 874
	Third Floor:	16’ x 55’ irr = 874
	Fourth Floor:	16’ x 55’ irr = 874
	Fifth Floor:	16’ x 55’ irr = 874
Stories:	Five (5) Plus Basement	
Zoning/FAR:	R7D (4.2) with a C1-5 Overlay (2.0) Height Limit 100’	
Gross Square footage:	4,370 (Approx)	
Buildable Square Ft:	4,586.4	
Available Air Rights:	216	
Assess: (24/25)	$53,208	
Real Estate Taxes:	$6,618.56	

Description: A 16’ wide 10-unit five story walk-up apartment building. The first floor has a studio apartment with it’s own entrance. The back apartment is a one-bedroom unit which has access to the backyard. Floors two through five each has two one-bedroom apartments, they are located to the front and back of the building. All the apartments have an extra alcove space. The units are all rent stabilized.

The apartments have a eating/living area with a full kitchen and bathroom. The units have nice wood floors and the bedrooms are spacious and get great sunlight. The second floor has 12’ ceilings and the other floors each has 10’ ceilings.

The units are individually metered for gas and electric and is located in the basement. The boiler and water heater is gas.

The property has great commercial and residential exposure, with the opportunity to covert the ground floor into a store and the second floor into a store or commercial space, say a beauty salon or barber shop.

The building is located on a street with lots of foot traffic and close to the six train and the M103 bus. This is good for the tenants in the free market apartments. They have quick access to Midtown and Downtown Manhattan.

The property is a **prime investment opportunity** because the units have stable income. Long term wise, if the tenants leave or are bought out the units can be converted into floor-through apartments. More value can be added by having a store on the first floor.

The property is also be a **great user opportunity**, a user can combine the two units on the first floor to create a commercial or residential space. The upper floors can be used for income.

Actual Income:

	Unit	Description	Unit Type	Revenue	Lxp
First Floor:	1	Studio-Apt	Rent Stabilized	$1,538.99	7/31/26
	2	One-Bedroom Apt	Rent Stabilized	$1,326.80	12/31/26
Second Floor	3	One-Bedroom Apt	Rent Stabilized	$1,622.83	9/30/26
,	4	One-Bedroom Apt	Rent Stabilized	$1,685.31	1/31/27
Third Floor	5	One-Bedroom Apt	Rent Stabilized	$1,544.00	4/30/26
	6	One-Bedroom Apt	Rent Stabilized	$1,362.95	7/31/26
Fourth Floor	7	One-Bedroom Apt	Rent Stabilized	$1,245.28	2/28/27
	8	One-Bedroom Apt	Rent Stabilized	$1,467.97	11/16/26
Fifth Floor	9	One-Bedroom Apt	Rent Stabilized	$1,594.11	4/30/26
	10	One-Bedroom Apt	Rent Stabilized	$1,335.34	11/30/26
Total Monthly Income:				$14,723.58	
Total Annual Income:				$176,682.96	

Expenses

Real Estate Taxes:	$6,618.56
Water & Sewer:	$15,000
Electricity: (Common Areas)	$2,000
Heat (Gas):	$15,000
Insurance:	$4,500
Repairs & Maintenance:	$3,500.00
Management: 3%	$5,300.48
Super:	$2,400.00
Total Expenses:	$54,319.04

Net Operating Income: $122,363.92 CAP RATE: 7.6%

ASKING PRICE: $1,599,000
For Further Information or Inspection, Please Contact Sales Agent:
Kervin Vales 212-396-8244 or 917-564-5242