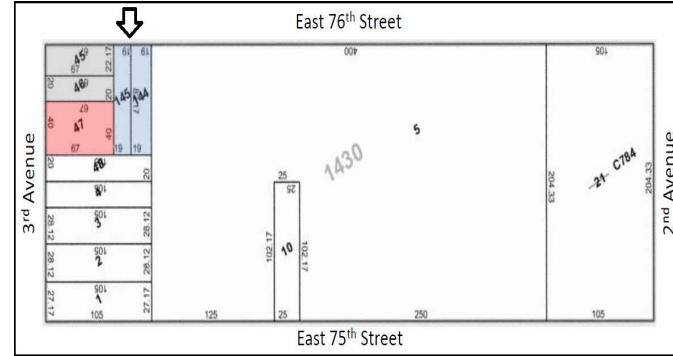




202 & 204 East 76th Street, New York, NY 10021

Two adjacent buildings, Upper East Side
\$12,750,000

Building Features	
Location:	South side of East 76th Street, Between Third & Second Avenues
Block / Lot:	1430 / 144, 145
Lot Size:	38' x 82'
Lot Area:	3,123
Buildings Size:	38' x 82'
Stories:	4
Building Gross SF:	9,575
Residential Units:	8
Commercial Units:	1
Zoning:	C1-9, R8B
F.A.R:	10
Total Air Right:	28,000 ±
Projected N.O.I:	\$382,838.20



Property Highlights

The subject offering includes two contiguous buildings located off the corner of Third Avenue & 76th Street. The properties include approximately 28,000 SF of air rights. When combined, these properties present an incredibly unique opportunity to acquire assets with immediate value-added prospects, control of future development and substantial assemblage potential.

202 East 76th Street: **Vacant**

This property consists of a four-story vacant building. The first and garden level floors are combined to become a two bedroom duplex with garden access. The second, third and fourth floors are currently configured as floor-thru apartments.

204 East 76th Street:

This property consists of a four-story, mixed-use property with commercial use on the ground floor and six apartments on the upper floors. The commercial space is located on the first floor, cellar, and sub-cellar, and is currently occupied by a veterinarian office. Floors two through four are each configured to contain two 1-bedroom apartments each.



202 & 204 EAST 76TH STREET, NEW YORK, NY 10021

Unit	Status	Type	LXP	Monthly Rent	Annual Total
202 East 76th Street					
#1	Projected	2BR/2BA Duplex, Garden	Vacant	\$7,500.00	\$90,000.00
#2	Projected	2BR/1BA	Vacant	\$4,500.00	\$54,000.00
#3	Projected	2BR/1BA	Vacant	\$4,500.00	\$54,000.00
#4	Projected	2BR/2BA	Vacant	\$4,500.00	\$54,000.00
204 East 76th Street					
Ground	Commercial	Medical	11-19	\$10,491.00	\$125,892.00
2A	FM	1BR/1BA	02-19	\$2,270.00	\$27,240.00
2B	RS	1BR/1BA	02-19	\$1,560.72	\$18,728.64
3A	RS	1BR/1BA	06-19	\$2,390.00	\$28,680.00
3B	RS	1BR/1BA	03-19	\$2,350.00	\$28,200.00
4A	FM	1BR/1BA	01-19	\$1,745.38	\$20,944.56
4B	FM	1BR/1BA	02-19	\$2,365.00	\$28,380.00
TOTAL				\$ 44,172.10	\$530,065.20
Expenses		202 East 76th Street	204 East 76th Street		
Real Estate Taxes (18-19)		\$56,993.00	\$69,912.00		\$126,905.00
Water/Sewer (\$750/Unit)		\$3,000.00	\$4,500.00		\$7,500.00
Insurance (\$1.00/PSF)		\$5,000.00	\$4,650.00		\$9,650.00
Gas & Electric (\$1.50/PSF)		\$7,500.00	\$7,400.00		\$14,900.00
Payroll (\$250.00/Month)		\$3,000.00	\$3,000.00		\$6,000.00
Repairs & Maintenance (\$500.00/Unit)		\$2,000.00	\$3,000.00		\$5,000.00
Management 3%		\$7,560.00	\$7,500.00		\$15,060.00
Total:					\$185,015.00
Tax & Expenses Reimbursement					\$37,788.00
Net Operating					\$382,838.20

**Commercial Tenant pays 60% of the tax increase over the 1997/1998 base year (\$19,684), 50% of the building operating expenses in excess of \$19,790, 40% of the buildings water charges, and 50% of the repair/maintenance of the common facilities.

Ronen Korin 212-767-9944 Cell: 917-940-1166 ronen@mcrnyc.com

All information furnished regarding property for sale, rental or financing is from sources deemed reliable, but not warranty or representation is made as to the accuracy thereof and same is subject to errors, omission, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice.