

23

East Sixty Seventh Street



 CUSHMAN & WAKEFIELD

23

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Property Features

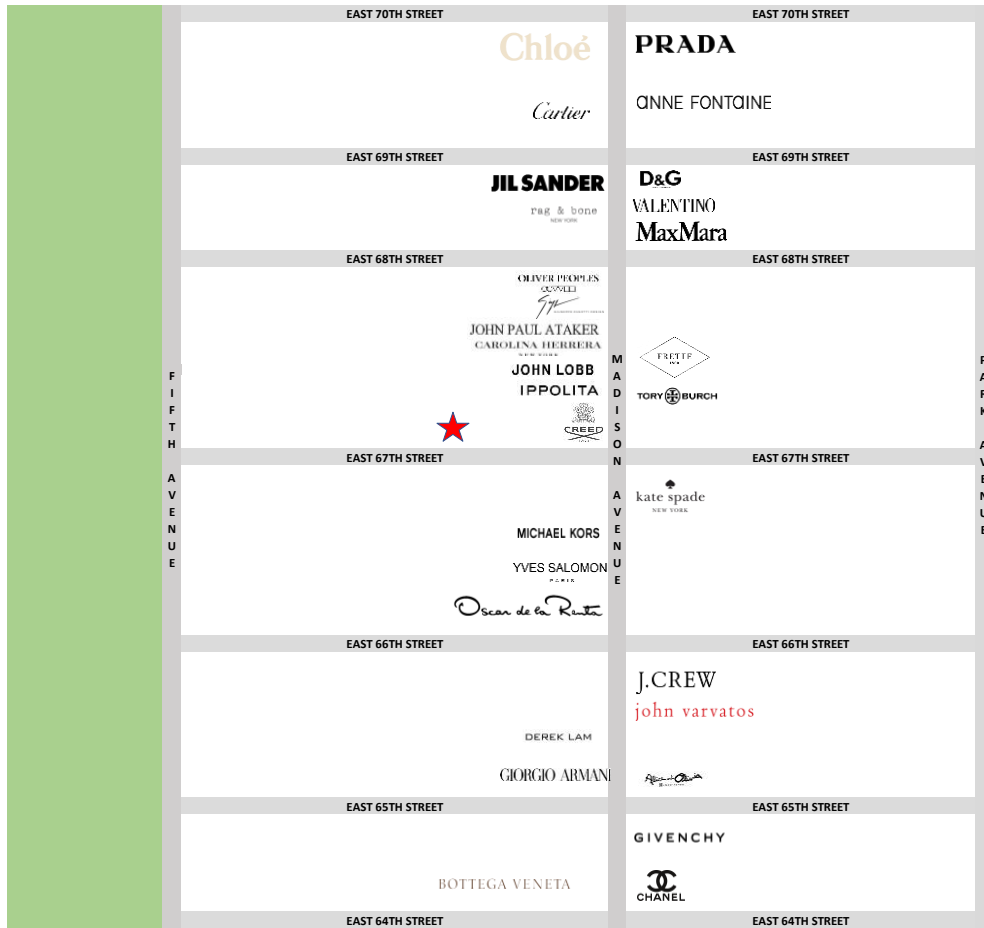
Location:	Located on the northside of 67 th Street between Fifth & Madison Avenue
Block/Lot:	1382 / 16
Lot Size:	2,008 SF (20' x 100.42')
Stories:	6
Gross SF:	10,944 sq. ft.
Zoning:	C5-1, MP
FAR:	10.0
Taxes:	\$380,349
Historic District:	UPPER EAST SIDE
Elevator	Yes

Property Description

This stately six (6) story commercial townhouse, with elevator, is located on the north side of East 67th Street between Fifth and Madison Avenue. The full property is entirely leased and recently underwent renovation. In the heart of the Upper East Side, and steps to Central Park and the main shopping corridor of Madison Avenue, this is a unique opportunity to purchase a fully leased cash flowing property.

Asking Price: \$45,000,000

Neighborhood Retail Map



Neighborhood Description

The Upper East Side has long been the established home of wealthy New York families who wish to enjoy the convenience and sophistication of fine city living. The unparalleled cultural amenities of the Upper East Side draw many to live here; the convenience, the nightlife, and the prestige associated with an Upper East Side address speak for themselves. With Central Park and Museum Mile defining its western border, the neighborhood is famous for its elegant townhouses, world-class boutiques and restaurants, top-rated schools and a deep-rooted commitment to culture. When this sophistication is overlaid with an infrastructure of convenient transportation, plentiful retail options, and vibrant nightlife, it is easy to understand why the Upper East Side holds a cachet for so many.

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Rent Roll

FLOOR REVENUE

UNIT	TENANT NAME	USE	EXPIRATION	ACTUAL	SF	\$/PS
Ground/ 1st	Isabel Marant	Retail	5/31/2025	\$66,643.52	1,740	\$460
2nd	Eykyan Maclean	Art Gallery	4/14/2019	\$21,761.28	1,576	\$166
3rd	Taka Ishii Gallery	Art Gallery	9/30/2024	\$21,249.96	1,576	\$162
4th	Erik Thomsen, LLC	Art Gallery	2/28/2020	\$14,957.76	1,577	\$114
5th	Eykyan Maclean	Art Gallery	4/14/2019	\$15,903.49	1,590	\$120
6th / Mezzanine	SDC Group USA, LLC	Apartment	11/30/2020	\$13,791.70	1,590	\$104
MONTHLY COMMERCIAL REVENUE				\$154,308		
ANNUAL COMMERCIAL REVENUE				\$1,851,693		
TOTAL ANNUAL REVENUE				\$1,851,693		

*Additional of 1,780 (BELOW GRADE) SF Available in Cellar/Showroom

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Income & Expenses

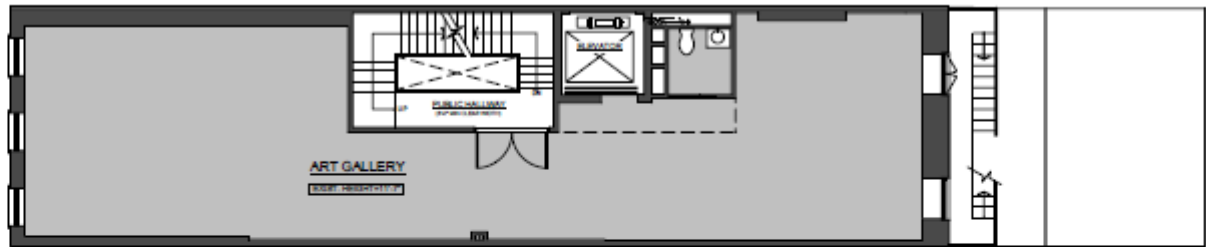
Gross Potential Commercial Rent	\$1,851,693
RET Reimbursements	\$196,461
EFFECTIVE GROSS ANNUAL COMMERCIAL REVENUE	\$2,048,153.52

EXPENSES

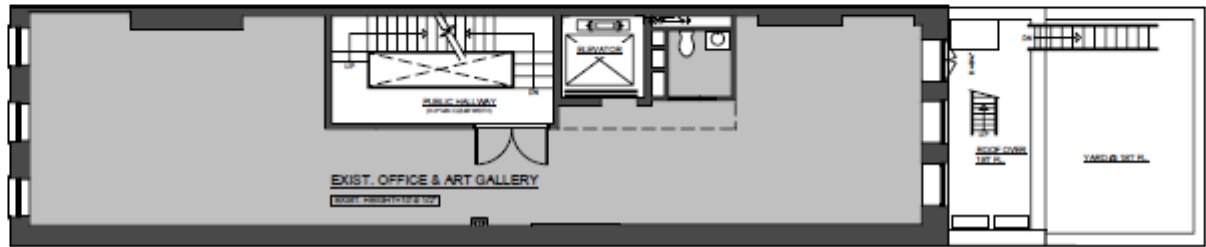
Property Taxes	<i>Actual</i>	\$380,349
Fuel	<i>Actual</i>	\$1,375
Insurance	<i>Actual</i>	\$21,000
Electric	<i>Actual</i>	\$5,000
Water	<i>Actual</i>	\$1,100
Elevator Contract	<i>Actual</i>	\$8,250
Repairs & Maintenance	<i>Actual</i>	\$13,360
Super Salary	<i>Actual</i>	\$16,900
TOTAL ANNUAL EXPENSES		\$447,334
NET OPERATING INCOME (NOI)		\$1,600,820

Floor Plans

THIRD FLOOR



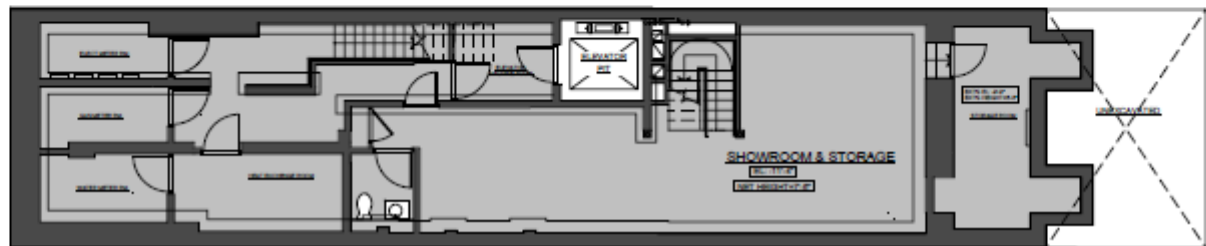
SECOND FLOOR



FIRST FLOOR

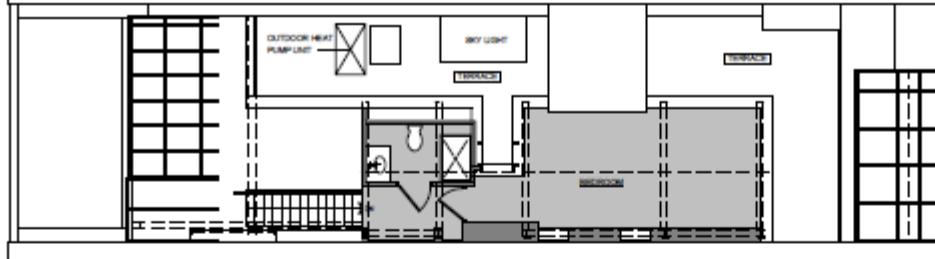


CELLAR FLOOR

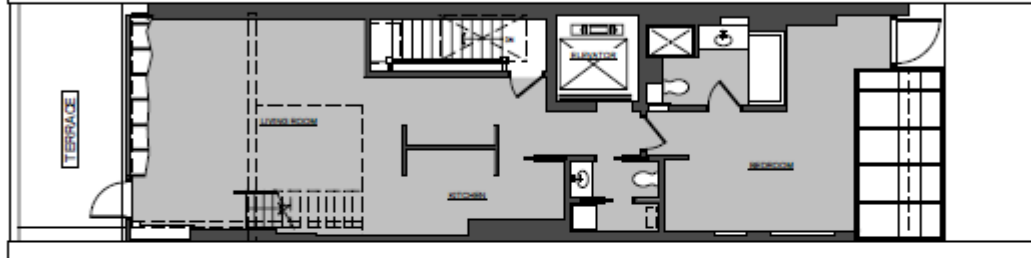


Floor Plans

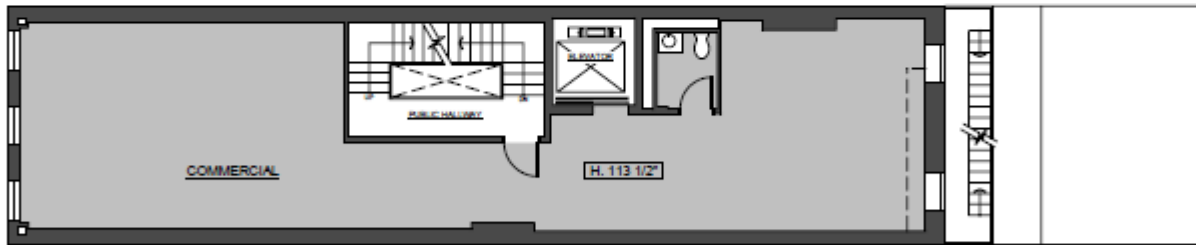
ROOF ACCESS



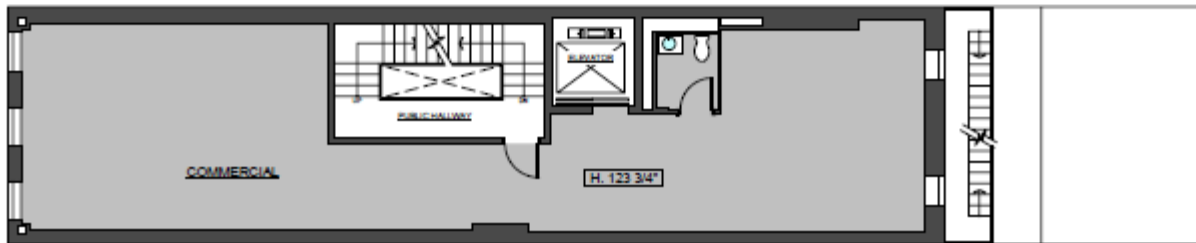
SIXTH FLOOR



FIFTH FLOOR



FOURTH FLOOR



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67

For more information, please contact:

Asking Price: \$45,000,000

Guthrie Garvin

Executive Managing Director
(212) 660 7786
guthrie.garvin@cushwake.com

Michael Gembecki

Director
(212) 660 7743
michael.gembecki@cushwake.com

Alexander Ball

Senior Associate
(212) 660 7715
alexander.ball@cushwake.com

Tucker Drimal

Analyst
(212) 660 7715
tucker.drimal@cushwake.com