

183 AVENUE B.



Greg Mire & Peter Comitini | The Corcoran Group

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Acquire a classic East Village, mixed-use building, with unbelievably low taxes of \$4,029 annually. The building features six income producing studio apartments over a vacant retail store ready for immediate occupancy, a large garden, and substantial build-able air rights. The residential portion is fully occupied, providing income from day one, with all tenants on one-year 'free-market' leases. The retail component is in the heart of the East Village and a short walk from densely populated Stuyvesant Town. For a user it's exceptional—the store will be delivered vacant, allowing for immediate operation. 183 Avenue B has the potential to be almost doubled in size with 3400 SF of additional build-able air rights and no landmark restrictions; an ideal live/work opportunity. Renovated and well maintained, this is a solid and clean asset, with room to grow.

- **Block & lot: 00394-0005**
- **Six Family with Store (S5)**
- **Building sq. ft.: 3,713**
- **Building dimensions: 17 ft x 46 ft**
- **Lot sq. ft.: 1,779**
- **Lot dimensions: 17.17 ft x 93 ft**
- **Zoning districts: R7A/C1-5 ?**
- **Zoning map: 12c**
- **Residential FAR: 4**
- **Facility FAR: 4**
- **FAR as built: 2.09**
- **Allowed usable floor area: 7,116**
- **Usable floor area as built: 3,718**
- **Year built: 1910 (estimated)**
- **Stories: 4**
- **Residential units: 6**
- **Commercial units: 1**

Income (annual)

Residential income:	\$145,800
Retail income:	\$54,000
Total income:	\$199,500

Expenses

Taxes:	\$4,029
Water/Sewer:	\$1,298
Fuel/Electricity:	\$5,885
Insurance:	\$5,917
Super:	\$5,075
Extermination:	\$290
Miscellaneous:	\$500
Total:	\$22,994

Net Operating Income: \$176,506

Cap Rate of 3.7%

Asking \$4,750,000



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Greg Mire

Licensed Associate RE Broker
212-444-7829 Direct
917-232-4458 Mobile
646-253-7786 E-Fax
gmire@corcoran.com



Peter Comitini

Licensed Associate RE Broker
212-444-7844 Direct
917-439-3856 Mobile
212-230-8094 E-Fax
pcc@corcoran.com



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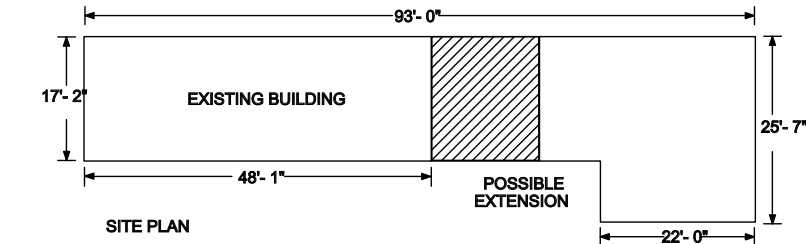
Vacant retail



Six free market rentals

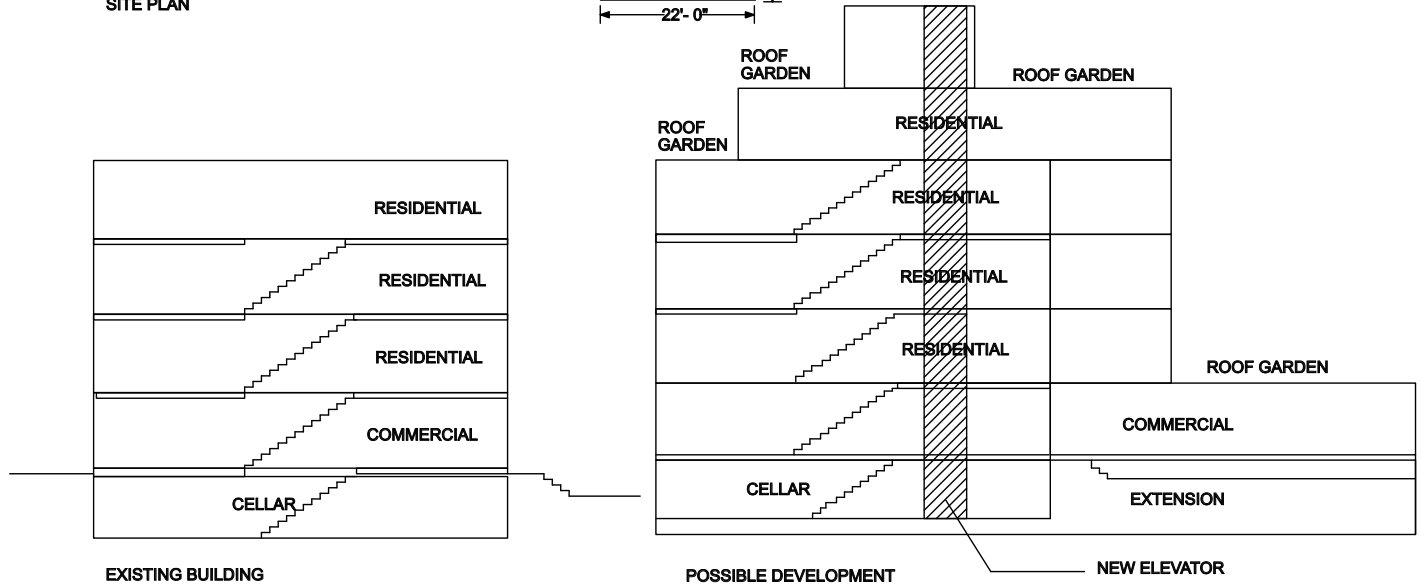


Large garden



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POSSIBLE DEVELOPMENT SITE PLAN



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