

## 32 ORCHARD

Townhouse · Block & Lot 298-10 · Lower East Side

Marcus & Millichap is pleased to present the following opportunity in the Lower East Side of Manhattan, New York. The subject property is a 25-foot wide, three-story mixed use building with two residential units, a connected mezzanine, retail, and cellar space with 15-foot high ceilings on the first floor, and elevator shaft. The first floor, mezzanine and cellar are owner-occupied office spaces that will be delivered vacant. The two residential units are fully renovated, free market, loft apartments making this an excellent redevelopment or condo conversion opportunity. The property, located at 32 Orchard Street between Canal and Hester Street, totals 25 feet of frontage on Orchard Street (Block: 298 Lot: 10). The building is 25 feet by 65 feet, and built full on the lot. The building has a total usable square footage of approximately 6,716 square feet. The property is zoned C6-2, which allows for an additional 4,907 square feet of air rights for approximately 9,782 of total buildable square feet. There is strong demand for condos making this an ideal bite-sized development project. The property is located five blocks from the Grand Street B and D trains, five blocks from the Essex Street J, M and Z trains, and four blocks from the East Broadway F train.

### FEATURES

- Roof deck

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**\$5,500,000** (Approx. \$804 /Sq.Ft.)

\$33,341 Annual RE Taxes

- 2 Units
- 3 Floors
- 99 Rooms
- 99 Baths

Lot Dimensions: 25x65  
Bldg Sq. Footage: 6,841  
Zoning: RC



**BASEMENT:** THE BASEMENT HAS OPEN OFFICE SPACE WITH 2 CUBICAL OFFICES, A CONFERENCE RM, STORAGE SPACE, 2.5BTHS AND 9' CEILS. THE SPACE HAS BOTH FRONT AND BACK STAIR CASES. THE TENANT IN THE BASEMENT ALSO OCCUPIES THE NORTH SIDE OFFICE ON THE GROUND FLR.

**GROUND FLOOR:** THE 1ST FLR HAS 3 OFFICES SPACES. THE 1ST OFFICE FACES THE NORTH SIDE OF THE BLDG. THE 2ND OFFICE FACES THE SOUTH SIDE, AND THE 3RD IS IN THE REAR. THE 3RD OFFICE IS THE BIGGEST OF THE 3 AND HAS A MEZZANINE. THE MEZZANINE HAS 2 CUBICAL OFFICES. THE 3 OFFICES HAVE NICE WOOD FLRS THRU-OUT, 13 CEILS, THE 1/2BTH IS IN THE BACK OFFICE. THIS FLR HAS THE OWNERS BUSINESS AND IS DELIVERED VACANT WITH THE BASEMENT.

**SECOND & THIRD FLOOR:** THE 2ND & 3RD FLR EACH HAVE A 3BR FLR THRU APT. THE UNITS HAVE 2 FULL BTHS, A LR, A FULL KITCHEN, BIG WALK IN CLOSETS, W/D, NICE WOOD FLRS AND 10 CEILS. THE UNIT GET GOOD SUNLIGHT FROM THE FRONT & REAR. THE 2ND FLR IS PAYING \$4600, LEASE EXPIRES 10/31/09. THE 3RD FLR IS VACANT. THESE ARE CLASS A FREE MARKET APTS. THEY TENANTS HAVE 120 DAYS TO LEAVE AFTER THE BLDG IS SOLD WHICH IS IN THE RIDER OF THE LEASE.