

171 E 74th St

Multi-Family Townhouse : Block & Lot 1409-31 : Upper East Side

The subject property is a five-story mixed use elevator building containing a total of nine residential apartment units and eleven commercial units. All nine residential units are free market; three are one-bedroom units and the remaining six are studios. The cellar, first, and mezzanine floors contain a mix of commercial and office space. The sixth floor contains an occupied unit as well. This is a rare opportunity to acquire a 25-foot wide elevator mixed-use property on East 74th Street between Lexington and Third Avenues. The property is unique in that it can be viewed as both a cash flow investment or user opportunity. From a cash flow perspective, the property features tremendous upside in both the residential and commercial portions. Both the studios and one bedroom units are approximately 25% below market and can be upgraded through a simple renovation. The commercial spaces are occupied by a mix of commercial and office tenants at below market rates. Investors could look to potentially convert the commercial space to residential. The property also falls into the attractive tax class 2B, which caps annual tax increases at 8%.

\$10,950,000

- 14 Units
- 5 Floors
- 99 Rooms
- 99 Baths

Lot Dimensions: 25X102'2
Building Dimensions: 25X76



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