



Exclusive Offering:
85 Pitt Street, Manhattan
50-Foot-Wide 5-Story Mixed-Use Building
21 Residential Units / 2 Commercial Units
12,178 Gross Square Feet

85 Pitt Street New York, NY 10002



51 Feet Wide | 5-Story Mixed-Use Walk-Up

Asking Price: \$8,500,000
7% Cap Rate | \$595/PSF



Property Overview

- 51-Foot-Wide, 5-Story Walk-Up Multifamily Building
- Located in the Lower East Side, between Stanton Street and Rivington Street
- Approximately 12,178 Gross SF
- 23 Total Units: 21 Residential / 2 Commercial
- Residential Unit Mix: 18 Free Market / 3 Rent Stabilized
- Short walk to the F, M, J, and Z subway lines at Delancey St–Essex St and the Williamsburg Bridge

For more information, please contact exclusive brokers:

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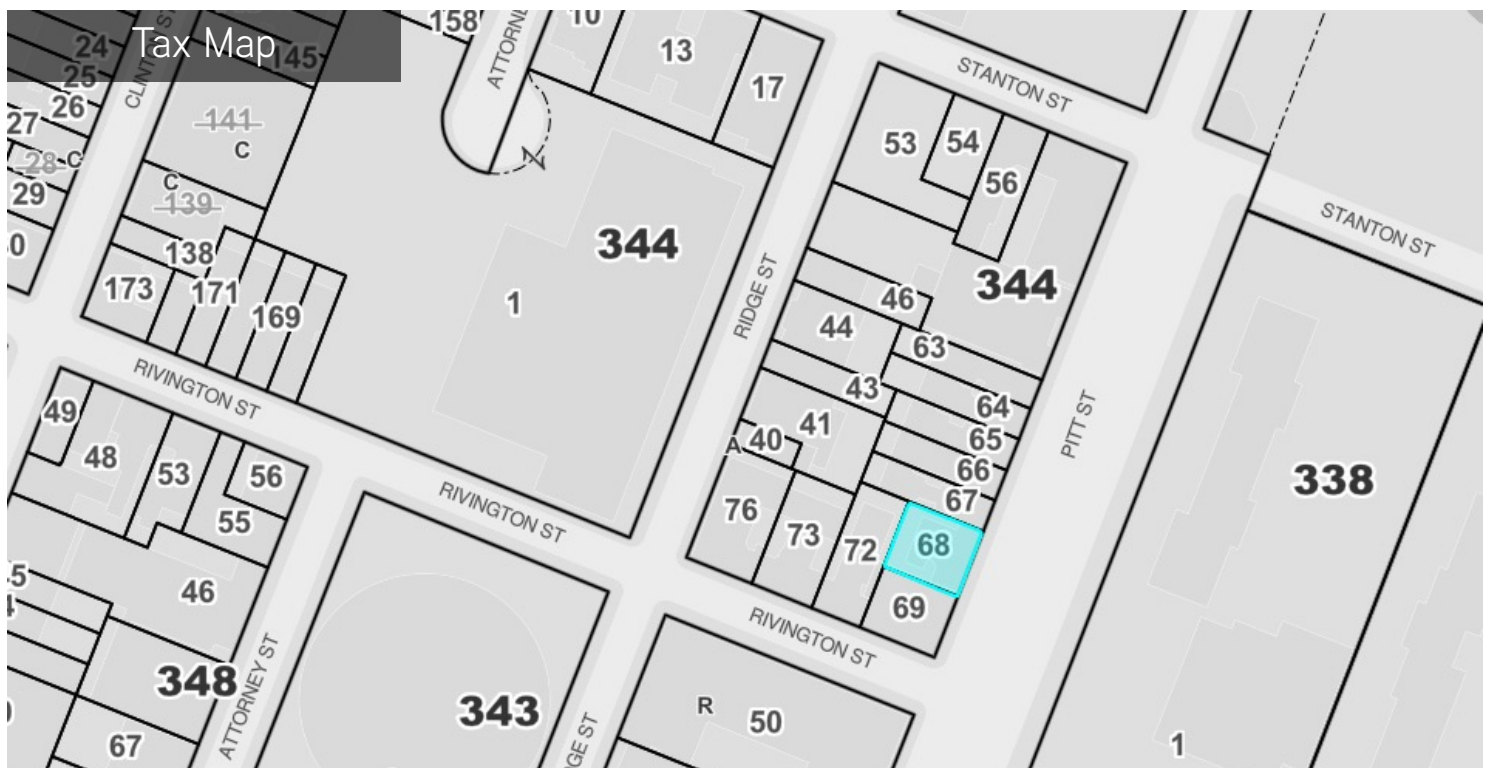
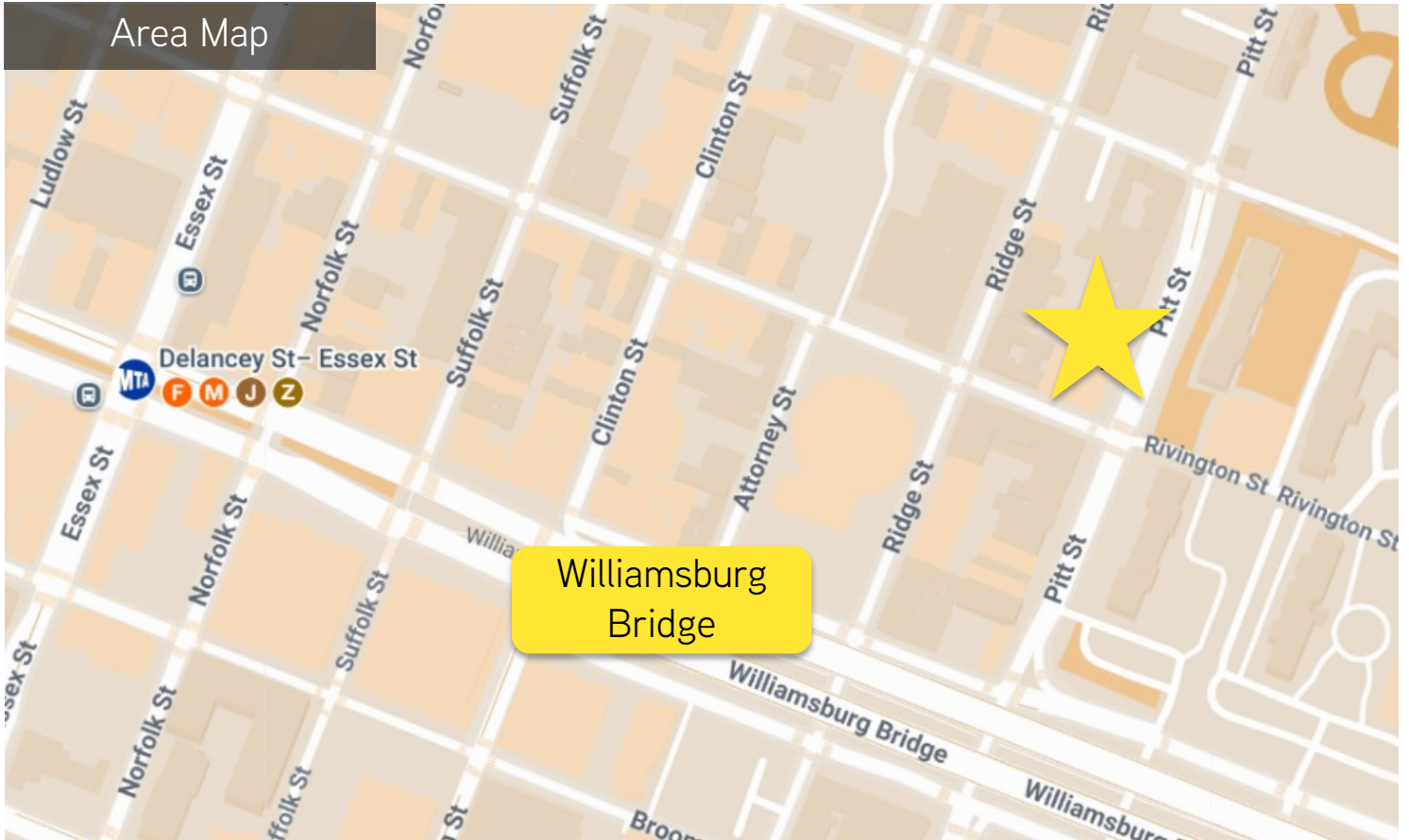
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Cross Street	Stanton Street and Rivington Street
Neighborhood	Lower East Side
Description	Mixed-Use
Block / Lot	344-68
Year Built / Renovated	1900 / 2014
Lot Dimensions	50.5' x 60'
Lot Size	3,030 SF
Stories	6
Residential Units	21
Commercial Units	2
Total Units	23
Zoning	R7A
Total Gross SF	12,178
FAR	(4.02/4)
Air Rights	N/A
Real Estate Taxes (25/26)	\$214,695
Tax Class	2



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Rent Roll

Unit	Unit Type	Current Monthly Rent	Current Annual Rent	Expiration
Apt 1	RS - 2BR/1BA	\$991.71	\$11,901	August-26
Apt 2	RS - 1BR/1BA	\$906.83	\$10,882	June-26
Apt 3	FM - 1BR/1BA	\$3,350.00	\$40,200	April-26
Apt 4	FM - 2BR/1BA	\$4,000.00	\$48,000	July-26
Apt 5	FM - 2BR/1BA	\$3,700.00	\$44,400	April-26
Apt 6	FM - 1BR/1BA	\$2,900.00	\$34,800	October-26
Apt 7	FM - 2BR/1BA	\$3,400.00	\$40,800	June-26
Apt 8	FM - 2BR/1BA	\$3,800.00	\$45,600	September-26
Apt 9	FM - 2BR/1BA	\$3,800.00	\$45,600	July-26
Apt 10	FM - 2BR/1BA	\$3,100.00	\$37,200	June-26
Apt 11	FM - 2BR/1BA	\$3,400.00	\$40,800	Vacant, Projected
Apt 12	FM - 3BR/1BA	\$4,650.00	\$55,800	August-26
Apt 13	FM - 2BR/1BA	\$3,650.00	\$43,800	August-26
Apt 14	FM - 1BR/1BA	\$2,925.00	\$35,100	June-26
Apt 15	FM - 2BR/1BA	\$3,350.00	\$40,200	July-26
Apt 16	FM - 2BR/1BA	\$3,800.00	\$45,600	May-26
Apt 17	FM - 2BR/1BA	\$3,450.00	\$41,400	April-26
Apt 18	FM - 1BR/1BA	\$2,800.00	\$33,600	August-26
Apt 19	RS - 1BR/1BA	\$1,003.05	\$12,037	January-23
Apt 20	FM - 2BR/1BA	\$4,000.00	\$48,000	June-26
Apt 21	FM - 3BR/1BA	\$4,500.00	\$54,000	July-26
Store 1	-	\$5,500.00	\$66,000	Vacant, Projected
Store 2	-	\$6,448.00	\$77,376	March-29
Laundry	-	\$400.00	\$4,800	June-27
Totals:		\$79,825	\$957,895	

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Financial Overview

Total Annual Revenue		Current
Total Yearly Revenue		\$957,895
Vacancy & Credit Loss (5%)		(\$47,895)
Effective Gross Income		\$910,000
Total Estimated Expenses		
Real Estate Taxes (25/26)	Actual	\$214,695
Gas	Per Owner	\$12,000
Insurance	Estimated	\$20,000
Electricity	Per Owner	\$5,000
Water/Sewer	Per Owner	\$23,681
Repairs & Maintenance	Per Owner	\$5,000
Super	Per Owner	\$7,200
Management Fee	3%	\$27,093
Total		\$314,669
Net Operating Income		\$595,332

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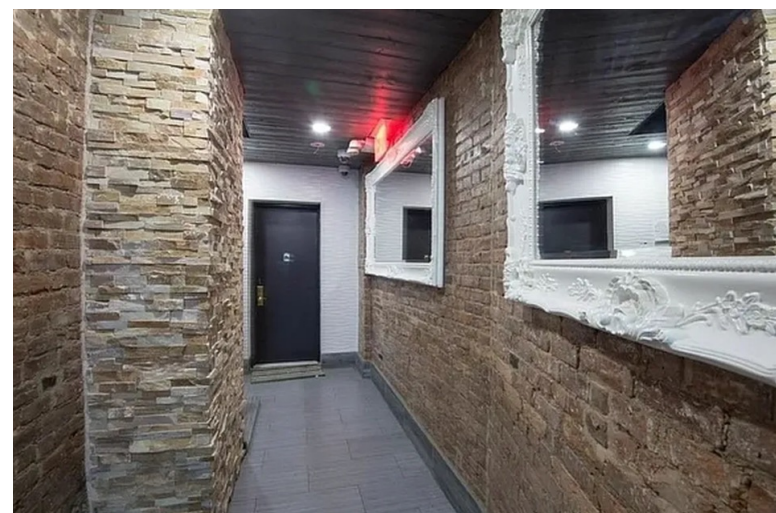
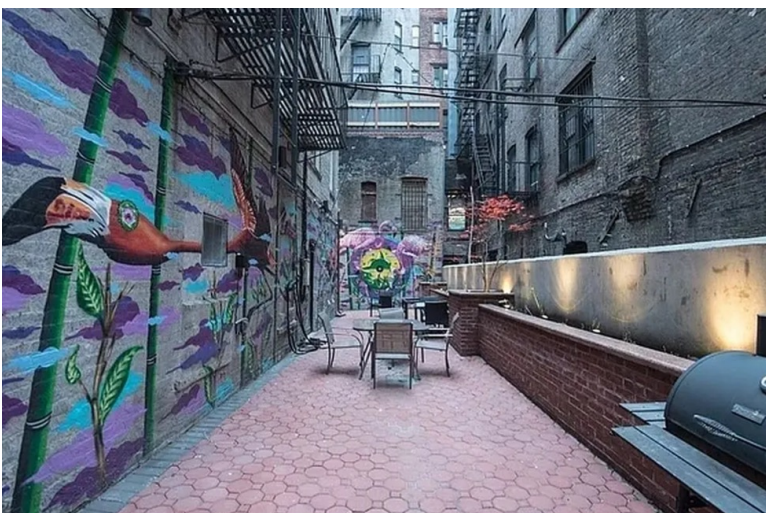
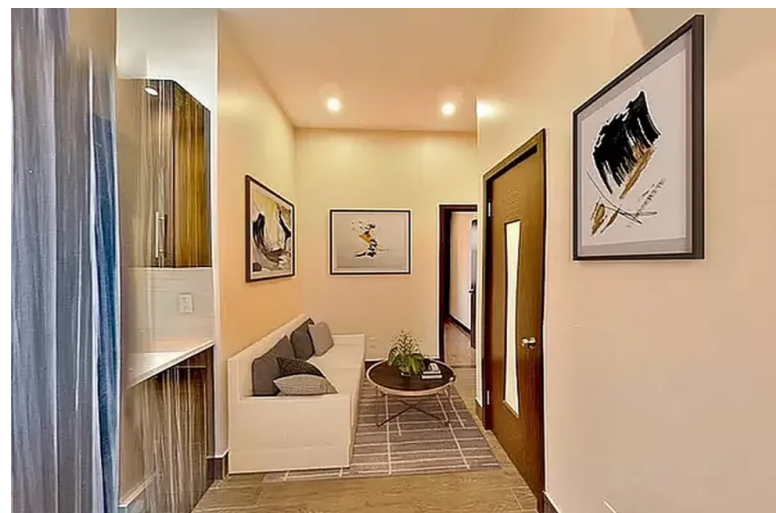
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