

Walk-up Building for Sale

113 East 29th Street
New York, NY 10016

**MASSEY
KNAKAL**
Realty Services

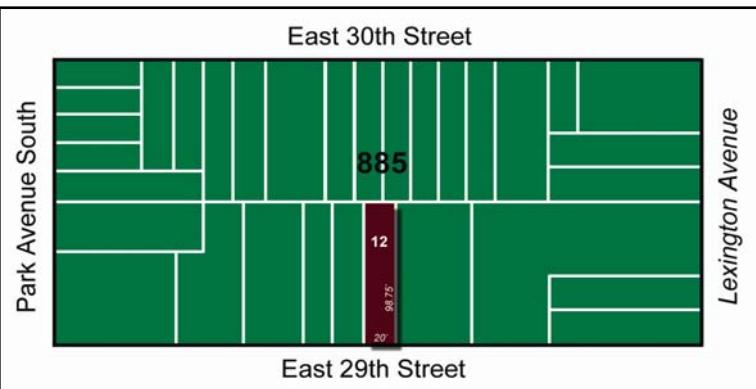
Block / Lot:	885 / 12
Location:	North side of East 29 th Street between Park Avenue South and Lexington Avenue.
Property Type:	(C7)Walk-up, over six (6) families w/ stores
Lot Dimensions:	20' x 98.75'
Lot Size:	1,975 SF (Approx)
Building Dimensions:	20' x 54' (Approx.)
Stories:	Five (5)
Units:	Five (5)
Building Square Footage:	5,100 (Approx.)
Zoning/ F.A.R.:	C4-5A (R7A)/4.0
Air-Rights:	2,800 SF (Approx.)
Assessment (08/09):	\$358,379
R.E. Taxes (07/08):	\$43,504
Landmark Status:	None
Year Built:	1920 (Approx.)



Property Description:

A 20' wide, 5-story, approximately 5,100 square foot townhouse located in the Murray Hill neighborhood. The building consists of 5 floor-through free market residential apartments and is zoned C4-5A, with approximately 2,800 square feet of unused air rights. The property is situated on the north side of East 29th Street between Park Avenue and Lexington Avenue.

Asking Price: \$4,295,000



*For further information or inspection,
please contact Co-Exclusive Agents:*

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The information contained herein has either been given to us by the owner of the property or obtained from sources that we deem reliable. We have no reason to doubt its accuracy but we do not guarantee it. All zoning, buildable footages and uses must be independently verified. Vacancy factors used herein are an arbitrary percentage used only as an example. It does not necessarily relate to actual vacancy, if any. The value of this investment is dependent upon these estimates and assumptions made above, as well as the investment income, the tax bracket, and other factors which your tax advisor and/or legal counsel should evaluate. THE PROSPECTIVE BUYER SHOULD CAREFULLY VERIFY EACH ITEM OF INCOME, AND ALL OTHER INFORMATION HEREIN.

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THE BRONX BROOKLYN MANHATTAN NASSAU QUEENS STATEN ISLAND WESTCHESTER

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Actual / Projected Revenue:

Unit	Unit Type	Gross Sq. Ft.	Lease Expirations	Status	Actual P.P.S.F	Actual Mon. Rent	Projected * Mon. Rent	Actual Annual Rent	Projected Annual Rent
Garden Floor:	Residential	1,100	8/31/2008	Free Market	\$42.00	\$3,850	\$4,125	\$46,200	\$49,500
Parlor:	Residential	1,000	6/30/2009	Free Market	\$43.20	\$3,600	\$3,750	\$43,200	\$45,000
2nd Floor:	Residential	1,000	3/31/2009	Free Market	\$44.40	\$3,700	\$3,750	\$44,400	\$45,000
3rd Floor:	Residential	1,000	12/31/2008	Free Market	\$37.20	\$3,100	\$3,750	\$37,200	\$45,000
4th Floor:	Residential	1,000	3/31/2009	Free Market	\$40.20	\$3,350	\$3,750	\$40,200	\$45,000
Totals:		5,100 (Approx.)				\$17,600	\$19,125	\$211,200	\$229,500

* Projections are based on a \$45.00 per square foot.

Actual / Projected Expenses:

Real Estate Taxes: (08/09)	\$43,504
Actual Water & Sewer	\$4,242
Estimated Insurance:	\$5,990
Actual Heating & Electric	\$4,500
Super:	\$2,400
Repairs & Maintenance:	\$3,500
Management: 4.00%	\$8,448
Totals Expenses (Using Actual):	\$72,584

<u>Net Operating Income:</u>	<u>Actual</u>	<u>Projected</u>
Total Actual Income:	\$211,200	\$229,500
Total Expenses:	\$72,584	\$72,584
Net Operating Income:	\$138,616	\$156,916

Asking Price: \$4,295,000

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