

BASELINE

REAL ESTATE ADVISORS

EXCLUSIVE LISTING: 116 Suffolk St

Renovated 9 Unit Mixed Use Building In the Lower East Side



In Place 6.56% Cap Rate
66% Market Rate Units

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MICHAEL SHERMAN | Founder

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Property Information

Location

116 Suffolk St

Building Size

9,000 SF

Lot Size

2,500 SF (25ft x 100ft)

Units

9 Units (8 Apts & 1 Retail)

Layouts

6 2BR, 1 3BR, 1 4BR

Notes

Located in the Lower East Side

5-Story Walkup

Fully Occupied

66% Market Rate Units

Renovated Units

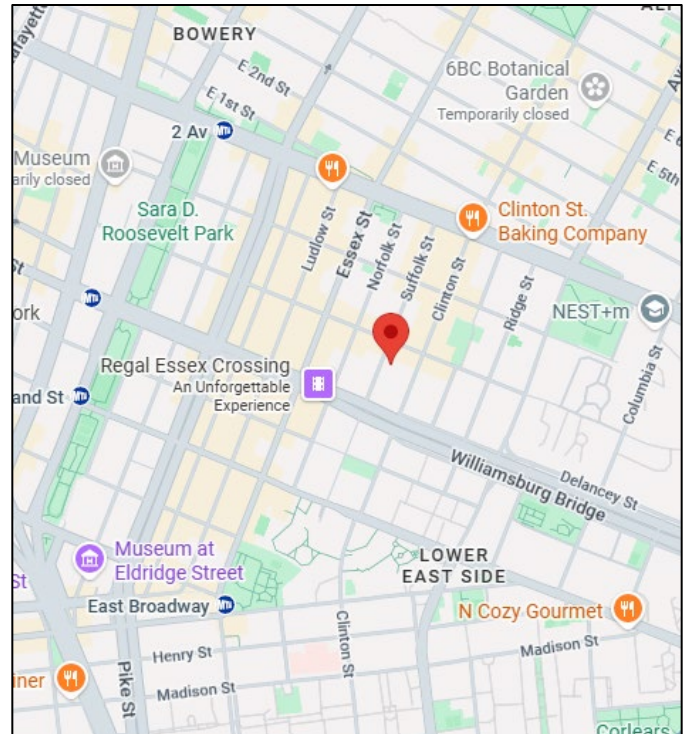
Protected Tax Class 2B

Steps from restaurants, shops, markets, schools

Two blocks from Williamsburg Bridge & Essex Market

Steps away from the F, M, J, and Z

Financials		Current	Projected
Residential	8	\$395,802	\$417,370
Commercial	1	\$150,000	\$150,000
Total Income		\$545,802	\$567,370
Utilities		\$13,000	\$13,000
Payroll		\$6,000	\$6,000
Repairs & Maint		\$6,000	\$6,000
Management		\$16,374	\$17,021
Insurance		\$15,000	\$15,000
RE Taxes	2B	\$30,866	\$30,866
Total Expenses		\$87,240	\$87,887
NOI		\$458,562	\$479,483



Asking Price: \$6,995,000

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RENT ROLL

Unit	Status	Bed/Bath	Lease End	Current Rent	Projected Rent
Apt 1	Decontrolled	4/2.00	07/31/2026	\$7,995.00	\$9,000.00
Apt 2	Decontrolled	2/1.00	10/31/2027	\$4,795.00	\$4,995.00
Apt 3	Rent Controlled	2/1.00	12/31/2020	\$247.72	\$247.72
Apt 4	Rent Controlled	2/1.00	12/31/2020	\$200.00	\$200.00
Apt 5	Rent Stabilized	2/1.00	08/31/2026	\$1,298.36	\$1,337.31
Apt 6A	Renovated First Rent RS	3/1.00	01/31/2027	\$6,982.29	\$7,191.76
Apt 7A	Renovated First Rent RS	2/1.00	01/31/2027	\$5,714.44	\$5,885.87
Apt 8A	Renovated First Rent RS	2/1.00	01/31/2027	\$5,750.66	\$5,923.18
Commercial	Arete Studios*	--/--	LXP:2031 3% Increases	\$12,500.00	\$12,500.00
Monthly Total				\$45,483.47	\$47,280.84
Annual Total				\$545,801.64	\$567,370.11

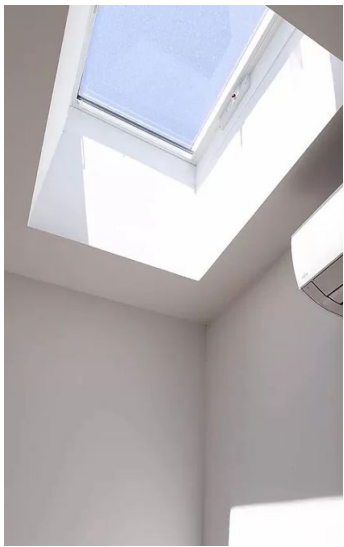
*Retail Tenant:

Arete Studios is a fashion accessories and clothing store in New York City (and Los Angeles) that curates unique pieces from emerging, independent designers worldwide, focusing on ethical and sustainable fashion. They offer a platform for discovering one-of-a-kind items, including jewelry, clothing, and bags, with a mission to support real creatives over mass production.

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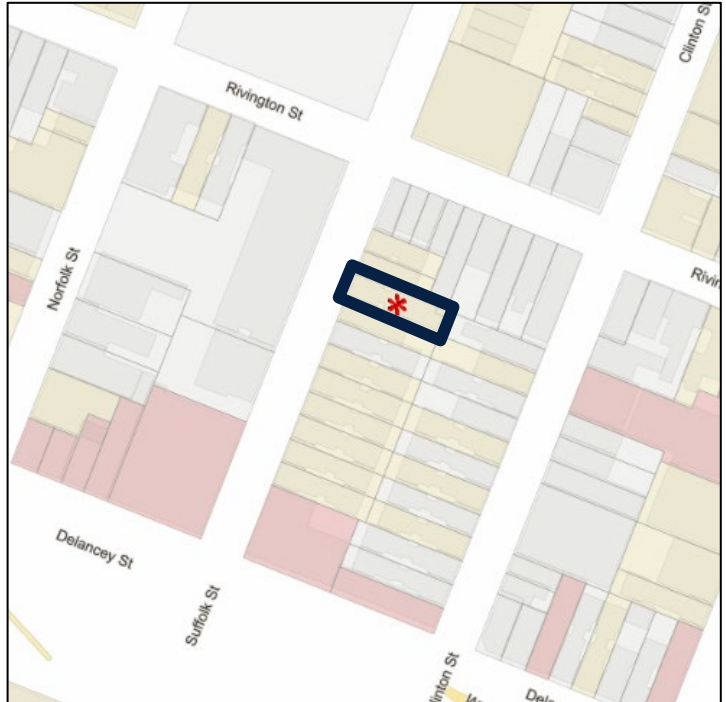
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IMAGES



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AREA MAPS



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