



HOULIHAN LAWRENCE
COMMERCIAL GROUP



For Investors, Developers or Single Family Conversion

**331 EAST 65TH STREET
NEW YORK, NY**

OFFERED AT \$5,900,000

Classic Value Add Upper East Side Town House

- Steps to Lenox Hill Hospital and New York Hospital
- 20' X 69' w/charming backyard and large third floor terrace
- 4,680 sf existing and buildable as of right to 8,032 sf
- Four full floor units (three 2BR apartments, one month to month, one vacant, one expires 6/19) and one 3BR (month to month)
- Can add two more full floor apartments
- R8B Zoning
- Upgraded mechanicals

Houlihan Lawrence Commercial Group
800 Westchester Avenue, Suite 402-S
Rye Brook, NY 10573
O. 914 798 4900



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Income & Expenses

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331 East 65th Street

Current Apartment Rent Roll (average size 1,170 sf)*

Unit	Monthly Rent	Lease Expiration
#1 3BR	\$ 4,300	M/M
#2 2BR	\$ 3,360	6/30/2019
#3 2BR	\$ 3,000	M/M
#4 2BR	\$ 2,500	Now vacant
Monthly Total	\$ 13,160	
Total Annual Gross Income	\$ 157,920	

*All apartments are under market

Pro Forma Rent Roll

Unit	Monthly Rent
#1 Medical Office	\$ 8,000
#2 2BR	\$ 4,000
#3 2BR with Terrace	\$ 4,500
#4 2BR	\$ 4,000
#5 2BR	\$ 4,000
#6 2BR	\$ 4,000
Monthly Total	\$ 28,500

Current Income & Expenses

Gross Rental Income	\$ 157,920
Property Tax (2018)	\$ 77,335
Building Expenses	\$ 26,000
Total Expenses	\$ 103,335

Net Operating Income \$ 54,585

Pro Forma Income & Expenses (6 Units)

Gross Rental Income	\$ 342,000
Property Tax (2018)	\$ 77,335
Building Expenses	\$ 26,000
Total Expenses	\$ 103,335

Net Operating Income \$ 238,665

Property Details

Built 1920
Lot size: 2,008 sf
Four stories
Height: 46 feet
Built size: 20' X 69'
4,680 sf existing
8,032 sf buildable as of right
Average apartment size 1,170 sf

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Aerial View

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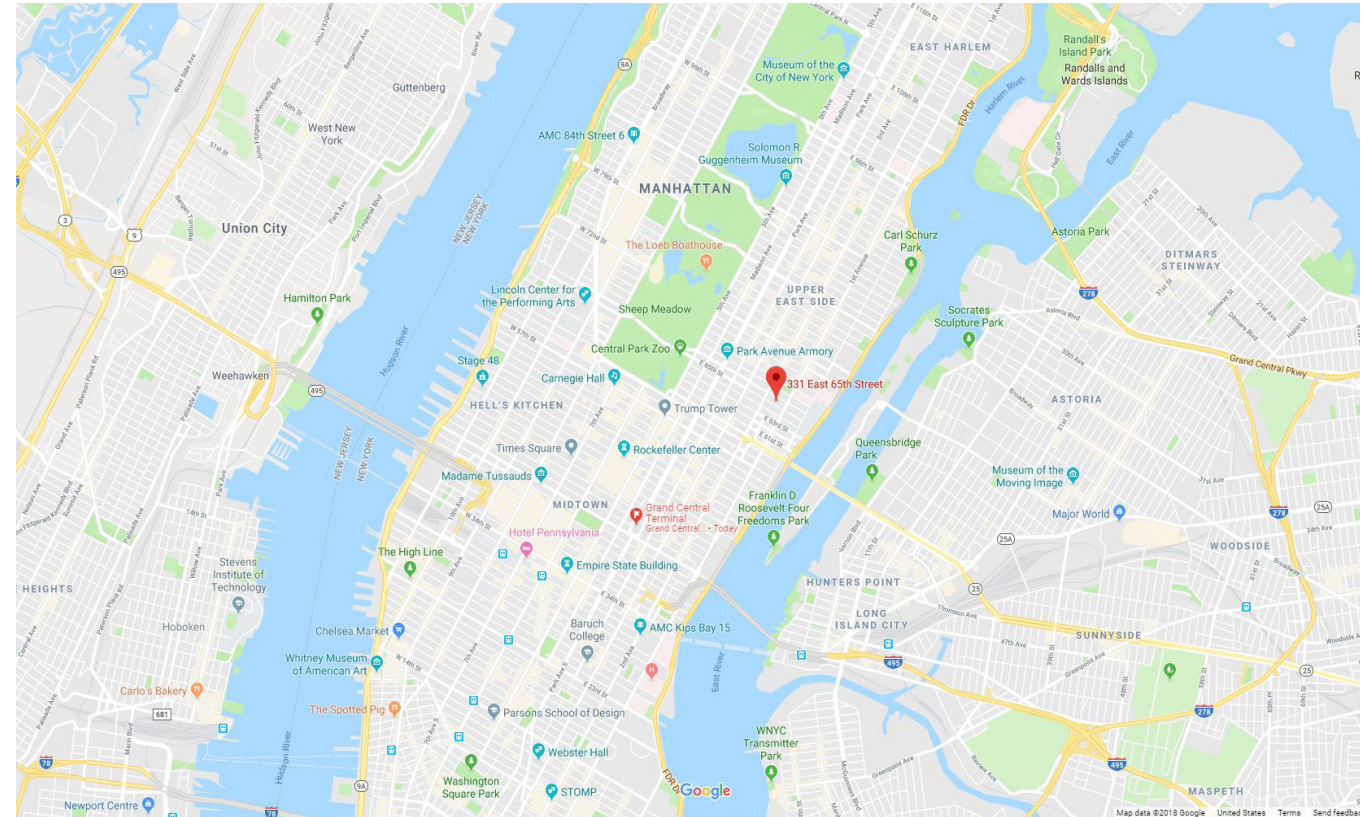


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Regional Map

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