

15 ELDRIDGE STREET
NEW YORK, NY 10002

EXCLUSIVE OFFERING MEMORANDUM



I PRG

15 ELDRIDGE STREET, NEW YORK, NY 10002

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PROPERTY IN PRIME CHINATOWN FOR SALE

15 ELDRIDGE STREET, NEW YORK, NY 10002

MIXED-USE PROPERTY IN PRIME CHINATOWN FOR SALE

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FOR MORE INFORMATION,
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INVESTMENT PRICING

15 ELDRIDGE STREET





OFFERING PRICE

\$3,000,000

INVESTMENT HIGHLIGHTS

22 Apts & 2 Stores
of Units

11,370
Approx. SF

5.64%
Pro Forma Cap Rate

\$136,364
Price/Unit

\$264
Price/SF

8.87x
Pro Forma GRM

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INCOME

UNIT	TYPE	APPROX. SF	CURRENT	PRO FORMA	STATUS	NOTES
1	1 Bed / 1 Bath	450	\$0	\$1,350	RS	Vacant
1A	1 Bed / 1 Bath	450	\$1,048	\$1,048	RS	
1B	1 Bed / 1 Bath	450	\$1,307	\$1,307	RS	
2	1 Bed / 1 Bath	450	\$1,236	\$1,236	RS	
5	1 Bed / 1 Bath	450	\$578	\$578	RS	
6	1 Bed / 1 Bath	450	\$763	\$763	RS	
7	1 Bed / 1 Bath	450	\$825	\$825	RS	
8	1 Bed / 1 Bath	450	\$0	\$1,258	RS	Vacant
9	1 Bed / 1 Bath	450	\$1,906	\$1,906	RS	
10	1 Bed / 1 Bath	450	\$984	\$984	RS	
11	1 Bed / 1 Bath	450	\$1,315	\$1,315	RS	
12	1 Bed / 1 Bath	450	\$0	\$1,109	RS	Owner Occupied, Avg. RS
13	1 Bed / 1 Bath	450	\$1,141	\$1,141	RS	
14	1 Bed / 1 Bath	450	\$893	\$893	RS	
15	1 Bed / 1 Bath	450	\$1,200	\$1,200	RS	
16	1 Bed / 1 Bath	450	\$1,213	\$1,213	RS	
17	1 Bed / 1 Bath	450	\$842	\$842	RS	
18	1 Bed / 1 Bath	450	\$833	\$833	RS	
19	1 Bed / 1 Bath	450	\$1,158	\$1,158	RS	
20	1 Bed / 1 Bath	450	\$1,217	\$1,217	RS	
North Store	HNH Computer Inc.	950	\$2,200	\$3,000	-	
South Store	Zhong Ming Liu	950	\$1,000	\$3,000	-	
MONTHLY:			\$21,658	\$28,175		
ANNUALLY:			\$259,896	\$338,096		

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EXPENSES

	CURRENT	PRO FORMA
GROSS OPERATING INCOME:	\$ 259,896	\$ 338,096
VACANCY/COLLECTION LOSS (3%):	\$ (5,198)	\$ (6,762)
EFFECTIVE GROSS INCOME:	\$ 254,698	\$ 331,334
REAL ESTATE TAXES (2):	\$ (58,478)	\$ (58,478)
FUEL:	\$ (14,781)	\$ (14,781)
WATER AND SEWER:	\$ (30,000)	\$ (30,000)
INSURANCE:	\$ (25,000)	\$ (25,000)
COMMON AREA ELECTRIC:	\$ (1,421)	\$ (1,421)
REPAIRS & MAINTENANCE:	\$ (10,000)	\$ (10,000)
PAYROLL:	\$ (9,096)	\$ (9,096)
MANAGEMENT (3%):	\$ (10,188)	\$ (13,253)
TOTAL EXPENSES:	\$ (158,964)	\$ (162,030)
NET OPERATING INCOME:	\$ 95,734	\$ 169,304

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PROPERTY INFORMATION

15 ELDRIDGE STREET



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INVESTMENT SUMMARY

Investment Property Realty Group (IPRG) is pleased to introduce 15 Eldridge Street, a 22-unit mixed-use building ideally located between Canal Street and Division Street in the heart of Manhattan's historic Chinatown.

Rising five stories and encompassing approximately 11,370 square feet, 15 Eldridge Street is comprised of 20 rent-stabilized residential apartments and 2 retail stores. Of the 20 apartments, 3 residential units will be delivered vacant, presenting an opportunity for immediate rental income and potential owner-occupancy.

The property measures 25 feet by 88 feet on a 25-foot by 100-foot lot, and is zoned C6-1G. It falls under Tax Class 2 and is strategically positioned within walking distance of the J, Z, B, D, N, Q, R, W, 6, and F subway lines, providing tenants and owners with easy access to all areas of Manhattan and beyond.

The building is located directly across the street from the historic Eldridge Street Synagogue, a New York City Landmark and National Historic Landmark, and one of the first synagogues built in the United States by Eastern European Jews, further enhancing the cultural significance and unique character of the location.

15 Eldridge Street represents a rare opportunity to acquire a well-located, income-generating asset in one of Manhattan's most dynamic and historically rich neighborhoods. The combination of stable in-place income, immediate upside through vacant units, and prime retail frontage makes this a compelling investment for both investors and potential owner-users.

BUILDING INFORMATION

BLOCK & LOT:	292-24
NEIGHBORHOOD:	Chinatown
CROSS STREETS:	Canal Street & Division Street
BUILDING DIMENSIONS:	25 ft x 88 ft
LOT DIMENSIONS:	25 ft x 100 ft
# OF UNITS:	22 Apts & 2 Stores
APPROX. TOTAL SF:	11,370 SF
ZONING:	C6-1G
FAR:	4.55
TAX CLASS / ANNUAL TAXES:	Tax Class 2 / \$58,477

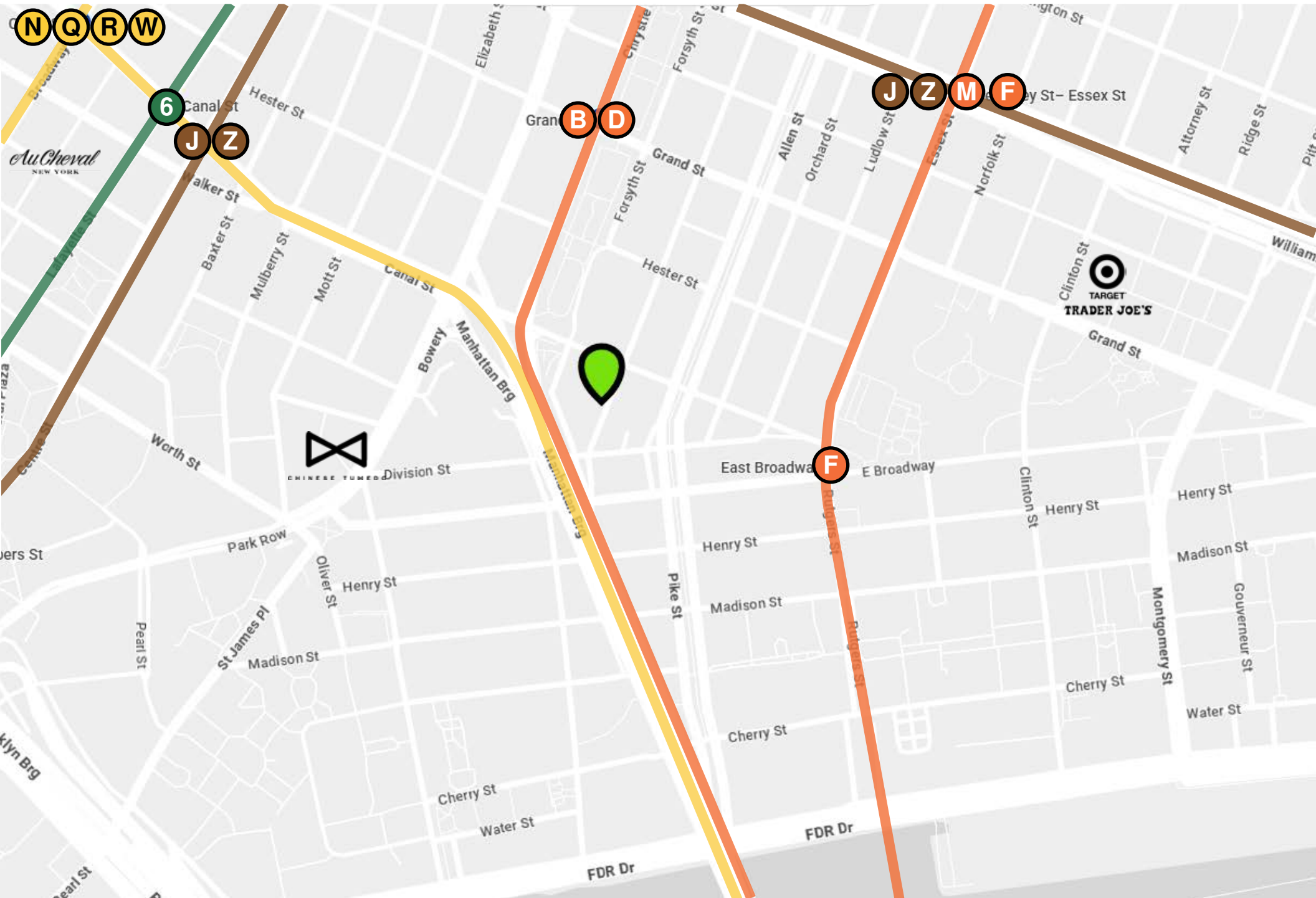
TAX MAP



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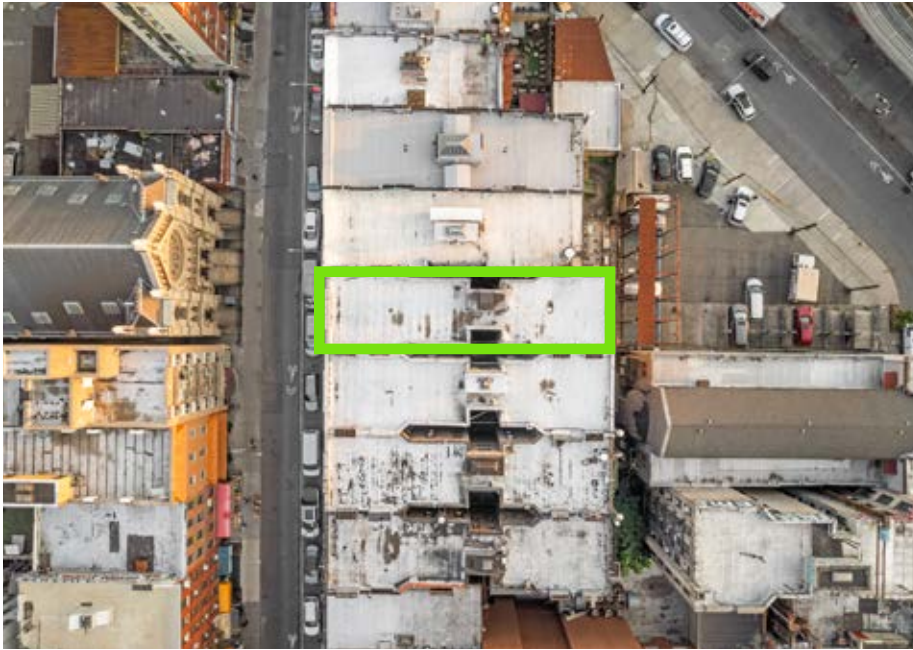
PROPERTY MAP



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MIXED-USE PROPERTY IN PRIME CHINATOWN **FOR SALE**

ADDITIONAL PROPERTY PHOTOS





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