

106 AVENUE B, NEW YORK, NY 10009

IPRG

EXCLUSIVE OFFERING MEMORANDUM

Rent Stabilized Building in the East Village - 6.67% Cap Rate



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RENT STABILIZED BUILDING IN THE EAST VILLAGE - 6.67% CAP RATE FOR SALE

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FOR MORE INFORMATION,  
PLEASE CONTACT EXCLUSIVE AGENTS

**Adam Lobel**

Founding Partner

**Zachary Ziskin**

Partner

718.360.8815

adam@iprg.com

**Justin Zeitchik**

Partner

718.360.0969

zachary@iprg.com

**Christian Ingenito**

Associate

718.416.6132

cingenito@iprg.com

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## INVESTMENT PRICING

106 AVENUE B





## OFFERING PRICE

**\$3,000,000**

## INVESTMENT HIGHLIGHTS

8 Apts & 2 Stores  
# of Units

\$300,000  
Price/Unit

7,810  
Approx. SF

\$384  
Price/SF

6.67%  
Current Cap Rate

10.92x  
Current GRM

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RENT STABILIZED BUILDING IN THE EAST VILLAGE - 6.67% CAP RATE **FOR SALE**

## INCOME & EXPENSES

| UNIT             | TYPE                 | APPROX. SF | CURRENT          | STATUS | LEASE START | LEASE EXP. |
|------------------|----------------------|------------|------------------|--------|-------------|------------|
| <b>1A</b>        |                      | 650        | \$961            | RS     |             | 11/30/2026 |
| <b>1B</b>        |                      | 650        | \$1,487          | RS     |             | 11/30/2026 |
| <b>2A</b>        |                      | 650        | \$541            | RS     |             | 3/31/2026  |
| <b>2B</b>        |                      | 650        | \$864            | RS     |             | 1/26/2027  |
| <b>3A</b>        |                      | 650        | \$733            | RS     |             | 11/30/2026 |
| <b>3B</b>        |                      | 650        | \$1,200          | RS     |             |            |
| <b>4A</b>        |                      | 650        | \$1,623          | RS     |             | 6/30/2026  |
| <b>4B</b>        |                      | 650        | \$1,480          | RS     |             | 11/30/2026 |
| <b>Ground</b>    | Omakase by Tento Inc | 700        | \$6,500          |        | 8/1/2025    | 7/31/2024  |
| <b>2nd Floor</b> | Delah Coffee         | 700        | \$7,500          |        | 8/1/2025    | 7/31/2024  |
|                  |                      | MONTHLY:   | \$22,889         |        |             |            |
|                  |                      | ANNUALLY:  | <b>\$274,668</b> |        |             |            |

|                               | CURRENT           |
|-------------------------------|-------------------|
| GROSS OPERATING INCOME:       | \$ 274,668        |
| VACANCY/COLLECTION LOSS (2%): | \$ (5,493)        |
| EFFECTIVE GROSS INCOME:       | \$ 269,175        |
| REAL ESTATE TAXES (2B):       | \$ (16,423)       |
| WATER & SEWER:                | \$ (7,470)        |
| INSURANCE:                    | \$ (10,400)       |
| HEAT/ELECTRIC:                | \$ (8,930)        |
| REPAIRS:                      | \$ (8,800)        |
| PAYROLL:                      | \$ (6,248)        |
| MANAGEMENT (3%):              | \$ (10,767)       |
| TOTAL EXPENSES:               | \$ (69,038)       |
| <b>NET OPERATING INCOME:</b>  | <b>\$ 200,137</b> |

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## PROPERTY INFORMATION

106 AVENUE B



# 106 AVENUE B, NEW YORK, NY 10009

RENT STABILIZED BUILDING IN THE EAST VILLAGE - 6.67% CAP RATE **FOR SALE**

## INVESTMENT SUMMARY

Investment Property Realty Group (IPRG) has been exclusively retained by ownership to market 106 Avenue B, a mixed-use building located in the East Village neighborhood of Manhattan.

The property is fully rent stabilized and consists of eight residential apartments and two ground-floor retail units. The building benefits from a low annual tax bill of \$16,423, resulting in a below-average expense ratio and strong in-place cash flow.

106 Avenue B is being offered at \$384 per square foot, well below replacement cost, and provides investors with an attractive 6.67% capitalization rate. **The property will be delivered free of the AEP program**, offering a clean path forward for future ownership.

## BUILDING INFORMATION

|                           |   |
|---------------------------|---|
| BLOCK & LOT:              | 0402-36                                     |
| NEIGHBORHOOD:             | East Village                                |
| CROSS STREETS:            | East 7th Street and Avenue B                |
| BUILDING DIMENSIONS:      | 30 ft x 52 ft                               |
| # OF UNITS:               | 8 Apts and 2 Stores                         |
| APPROX. TOTAL SF:         | 7,810                                       |
| ZONING:                   | R7A   |
| FAR:                      | 4.0   |
| TAX CLASS / ANNUAL TAXES: | 2B / \$16,423                               |
| NOTES:                    | Rent Stabilized 2B Building in East Village |

## TAX MAP



# 106 AVENUE B, NEW YORK, NY 10009

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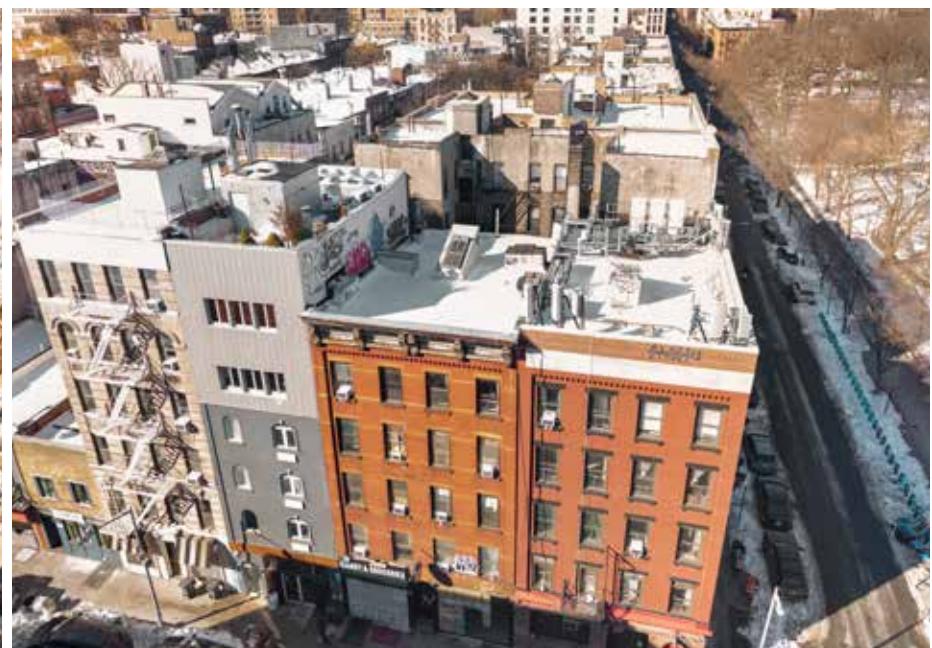
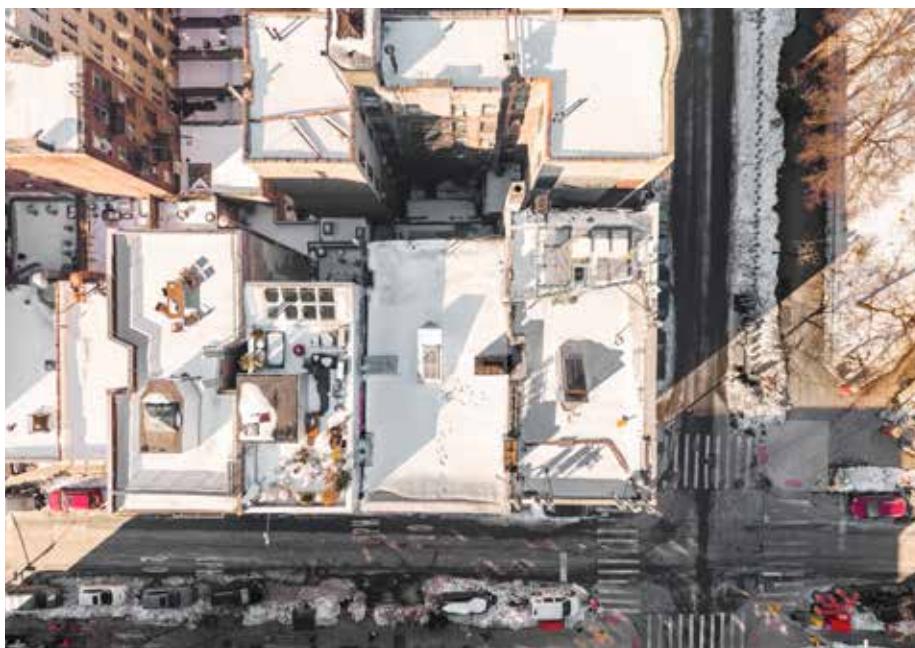
PROPERTY MAP



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ADDITIONAL PROPERTY PHOTOS



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