

**222 EAST 18TH STREET, NEW YORK, NY 10003**

**IPRG**

**EXCLUSIVE OFFERING MEMORANDUM**

**Free-Market Renovated 8-Unit Multifamily in the Heart of Gramercy**



222 EAST 18TH STREET, NEW YORK, NY 10003



RENOVATED 8-UNIT MULTIFAMILY IN THE HEART OF GRAMERCY

222 EAST 18TH STREET, NEW YORK, NY 10003

FREE-MARKET RENOVATED 8-UNIT MULTIFAMILY IN THE HEART OF GRAMERCY **FOR SALE**

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FOR MORE INFORMATION,  
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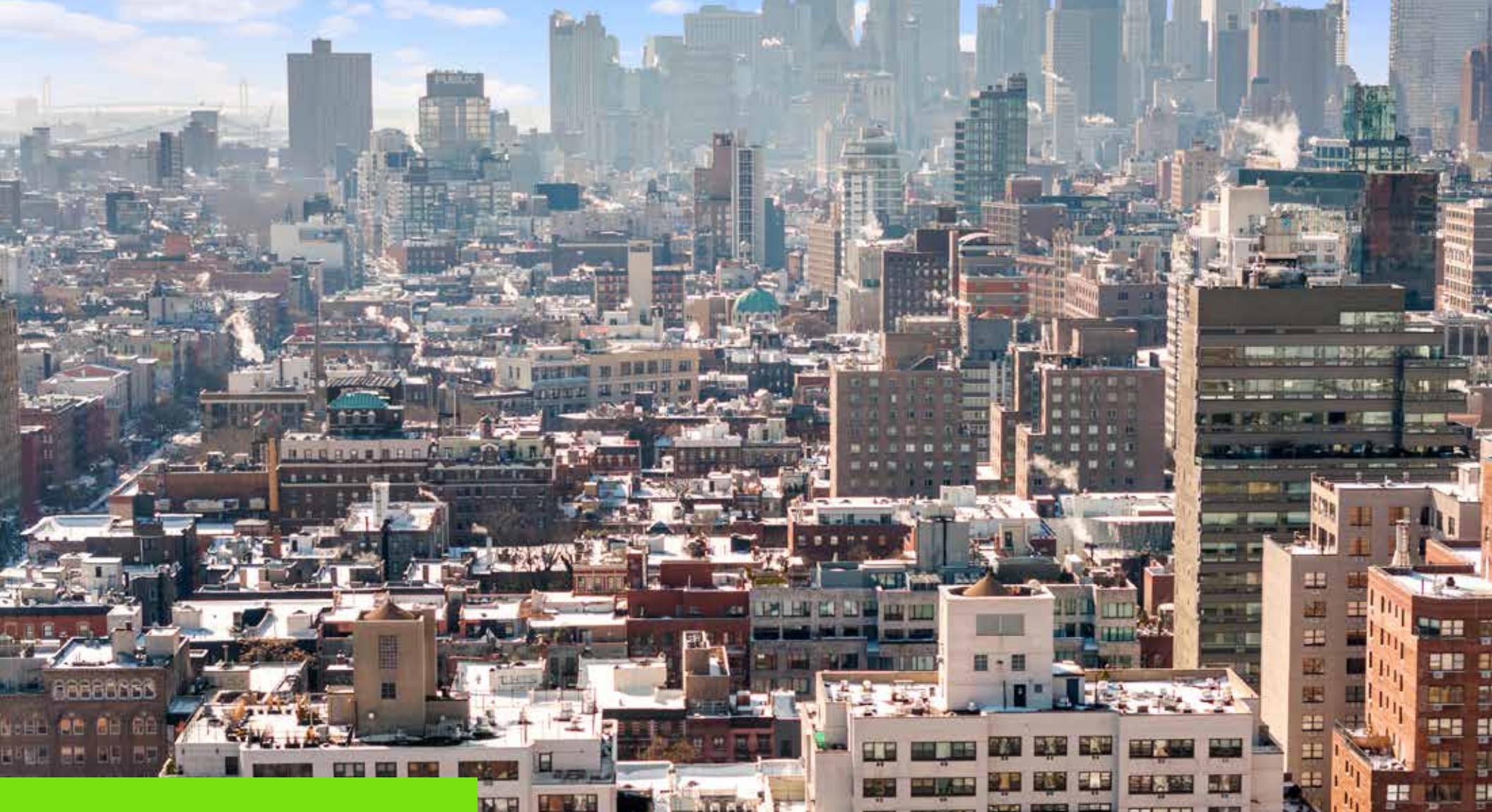
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# IPRG

## INVESTMENT PRICING

222 EAST 18TH STREET





## OFFERING PRICE

**\$5,100,000**

## INVESTMENT HIGHLIGHTS

8 Apartments  
# of Units

4,815  
Approx. SF

5.07%  
Current Cap Rate

2B  
Tax Class

\$1,059  
Price/SF

6.66%  
Pro Forma Cap Rate

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## INCOME & EXPENSES

UNIT	TYPE	APPROX. SF	CURRENT	PRO FORMA	STATUS	LEASE EXP.	NOTES
<b>Garden</b>	2 Bed / 2 Bath	800	\$5,495	\$7,000	FM	2/5/2026	Backyard Access
<b>Parlor</b>	2 Bed / 2 Bath	800	\$5,650	\$6,500	FM	9/14/2026	
<b>2R</b>	1 Bed / 1 Bath	500	\$3,495	\$4,250	FM	1/6/2027	
<b>2F</b>	1 Bed / 1 Bath	500	\$4,250*	\$4,250	FM	-	Super Occupies - Delivered Vacant
<b>3R</b>	1 Bed / 1 Bath	500	\$3,125	\$4,250	FM	3/31/2026	
<b>3F</b>	1 Bed / 1 Bath	500	\$3,145	\$4,250	FM	10/31/2026	
<b>4R</b>	1 Bed / 1 Bath	500	\$3,250	\$4,250	FM	3/31/2026	
<b>4F</b>	1 Bed / 1 Bath	500	\$3,250	\$4,250	FM	9/19/2026	
MONTHLY:			\$31,410	\$36,250			
<b>ANNUALLY:</b>			<b>\$376,920</b>	<b>\$435,000</b>			

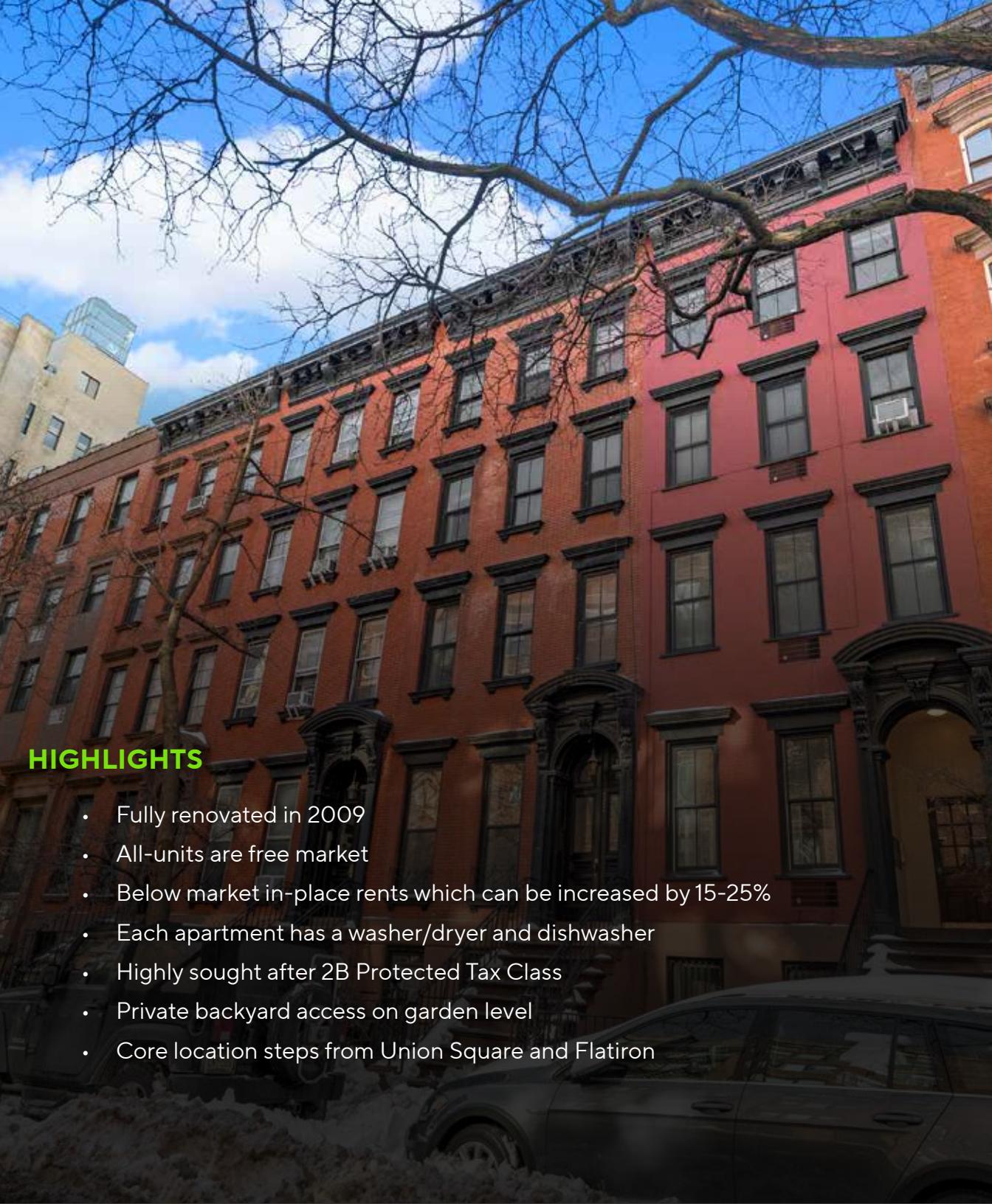
	CURRENT	PRO FORMA
GROSS OPERATING INCOME:	\$ 379,920	\$ 468,000
VACANCY/COLLECTION LOSS (2%):	\$ (7,598)	\$ (9,360)
EFFECTIVE GROSS INCOME:	\$ 372,322	\$ 458,640
REAL ESTATE TAXES (CLASS 2B) ACTUAL:	\$ (78,695)	\$ (78,695)
FUEL (GAS) ACTUAL:	\$ 0	\$ 0
WATER & SEWER ACTUAL:	\$ (4,656)	\$ (4,656)
INSURANCE ACTUAL:	\$ (5,379)	\$ (5,379)
COMMON AREA ELECTRIC ACTUAL:	\$ (1,241)	\$ (1,241)
REPAIRS & MAINTENANCE ACTUAL:	\$ (9,000)	\$ (4,800)
PAYROLL ESTIMATED:	\$ 0	\$ (6,000)
MANAGEMENT ESTIMATED (4%):	\$ (14,893)	\$ (18,346)
TOTAL EXPENSES:	\$ (113,864)	\$ (119,117)
<b>NET OPERATING INCOME:</b>	<b>\$ 258,457</b>	<b>\$ 339,523</b>

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## PROPERTY INFORMATION

222 EAST 18TH STREET



### HIGHLIGHTS

- Fully renovated in 2009
- All-units are free market
- Below market in-place rents which can be increased by 15-25%
- Each apartment has a washer/dryer and dishwasher
- Highly sought after 2B Protected Tax Class
- Private backyard access on garden level
- Core location steps from Union Square and Flatiron

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## INVESTMENT SUMMARY

Investment Property Realty Group (IPRG) has been exclusively retained to sell 222 East 18th Street, a prime Gramercy Park fully free market multifamily asset on a quiet, tree-lined residential block in Manhattan. Fully renovated in 2009, this 4 story, eight-unit property offers modern convenience in every residence. Each apartment is equipped with a dishwasher and an in-unit washer/dryer.

The brick building is built 18 ft x 52 ft and sits on an 18 ft x 80 ft lot. It features a strategic unit mix of eight apartments: two spacious 2-bedroom/2-bathroom units on the lower levels and six 1-bedroom units across the upper floors (two per floor).

The well-maintained property features in-place, below-market rents, which allows a new owner to capitalize on rent growth with limited capital outlay.

It benefits from the highly sought after 2B protected tax class. It is ideally located near Gramercy Park and Union Square, and top-notch restaurants on Park Avenue. It provides convenient access to the 4, 5, 6, L, N, Q, and R subway lines.

222 East 18th Street represents a rare opportunity to acquire a fully free-market Gramercy Park asset with strong in-place cash flow and immediate upside through rent growth.

## BUILDING INFORMATION

BLOCK & LOT:	898-44
NEIGHBORHOOD:	Gramercy Park
CROSS STREETS:	2nd Avenue & 3rd Avenue
BUILDING DIMENSIONS:	18 ft x 52 ft
LOT DIMENSIONS:	18 ft x 80 ft
# OF UNITS:	8 Apts
APPROX. TOTAL SF:	4,815 SF
ZONING:	R7B
FAR:	3
TAX CLASS / ANNUAL TAXES:	2B: \$78,695

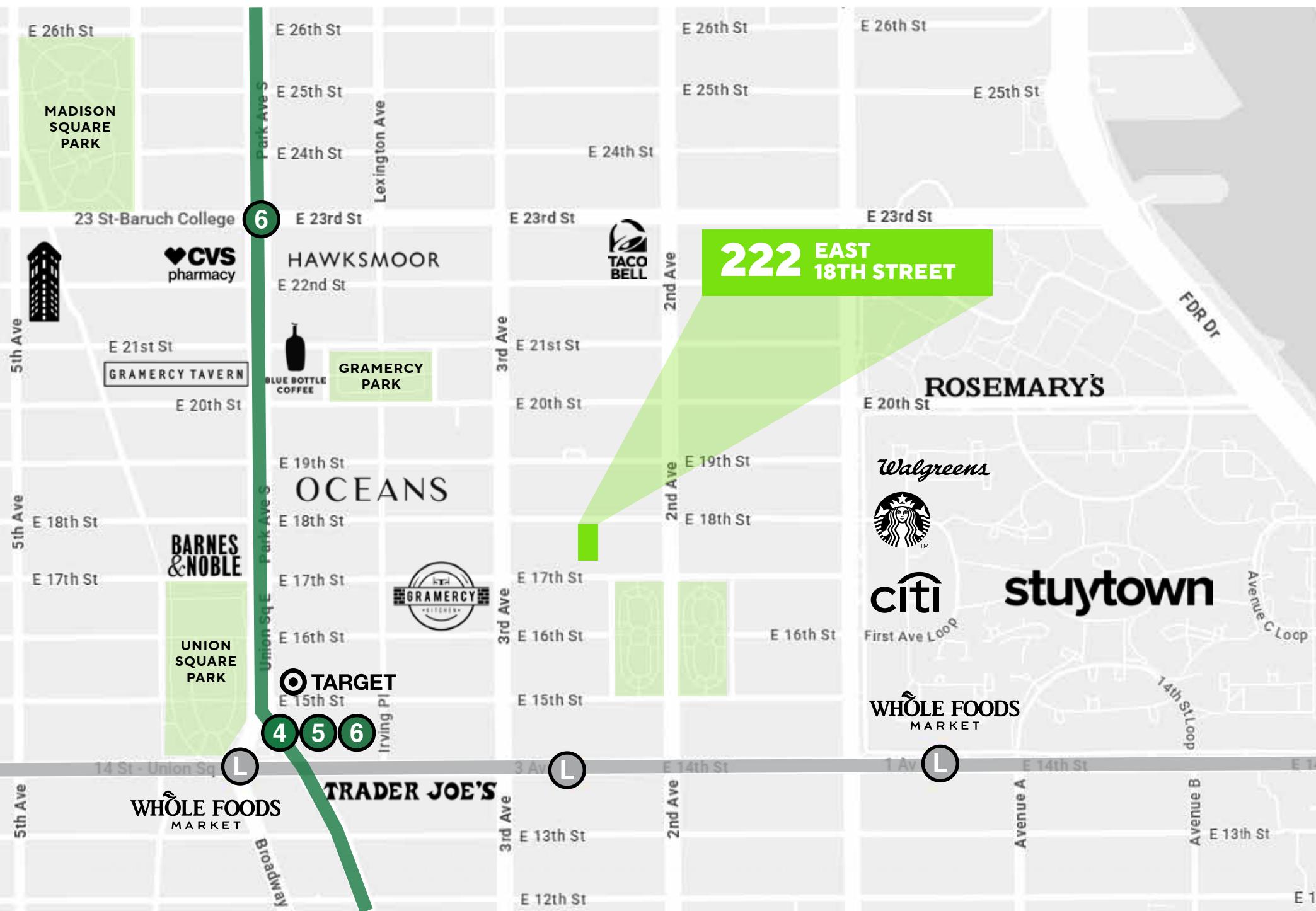
## TAX MAP



222 EAST 18TH STREET, NEW YORK, NY 10003

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## PROPERTY MAP



# 222 EAST 18TH STREET, NEW YORK, NY 10003

FREE-MARKET RENOVATED 8-UNIT MULTIFAMILY IN THE HEART OF GRAMERCY **FOR SALE**

INTERIOR PHOTOS  
FRONT UNIT



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INTERIOR PHOTOS  
REAR UNIT



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FREE-MARKET RENOVATED 8-UNIT MULTIFAMILY IN THE HEART OF GRAMERCY **FOR SALE**

INTERIOR PHOTOS  
GARDEN UNIT

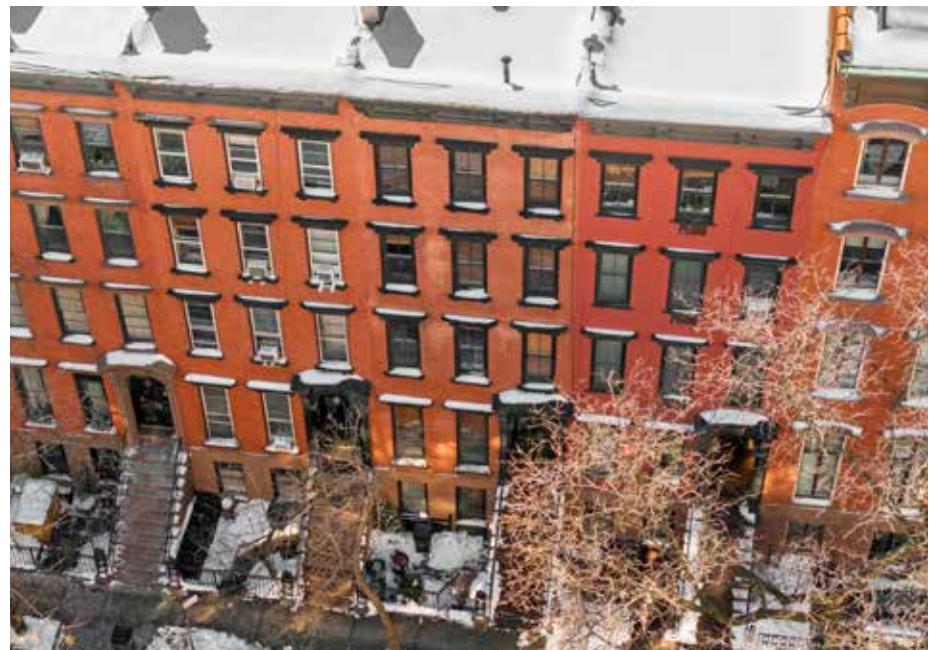


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FREE-MARKET RENOVATED 8-UNIT MULTIFAMILY IN THE HEART OF GRAMERCY **FOR SALE**

ADDITIONAL PROPERTY PHOTOS



# IPRG

222 EAST 18TH STREET, NEW YORK, NY 10003

PRIME 8-UNIT FREE-MARKET MULTIFAMILY IN THE HEART OF GRAMERCY **FOR SALE**



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