

222 EAST 18TH STREET, NEW YORK, NY 10003

IPRG

EXCLUSIVE OFFERING MEMORANDUM

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



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RENOVATED 8-UNIT MULTIFAMILY IN THE HEART OF GRAMERCY

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

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FOR MORE INFORMATION,
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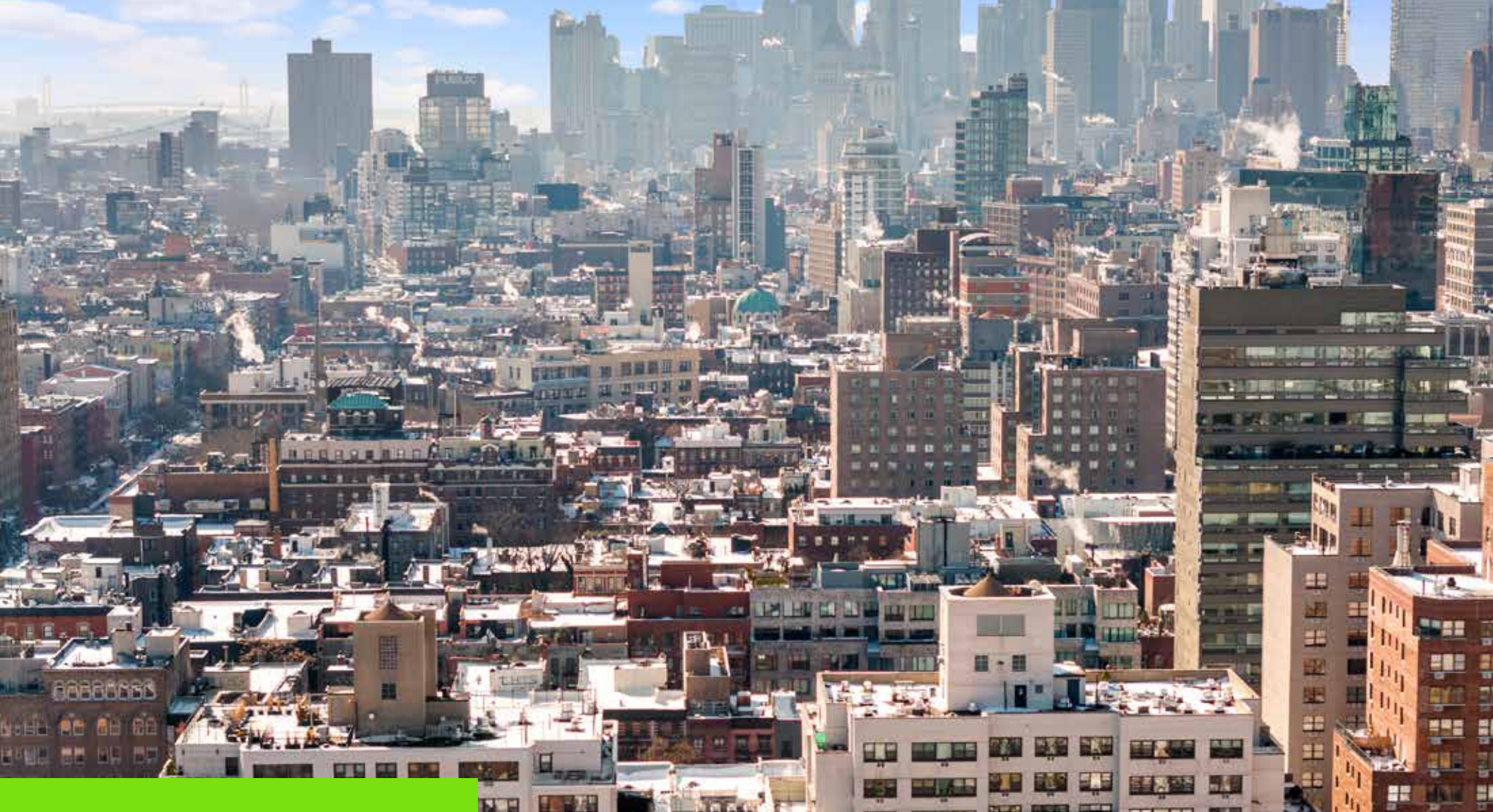
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INVESTMENT PRICING

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
Garden	2 Bed / 2 Bath	800	\$5,495	\$7,000	FM	2/5/2026	Backyard Access
Parlor	2 Bed / 2 Bath	800	\$5,650	\$6,500	FM	9/14/2026	
2R	1 Bed / 1 Bath	500	\$3,495	\$4,250	FM	1/6/2027	
2F	1 Bed / 1 Bath	500	\$4,250*	\$4,250	FM	-	Super Occupies - Delivered Vacant
3R	1 Bed / 1 Bath	500	\$3,125	\$4,250	FM	3/31/2026	
3F	1 Bed / 1 Bath	500	\$3,145	\$4,250	FM	10/31/2026	
4R	1 Bed / 1 Bath	500	\$3,250	\$4,250	FM	3/31/2026	
4F	1 Bed / 1 Bath	500	\$3,250	\$4,250	FM	9/19/2026	
MONTHLY:			\$31,410	\$36,250			
ANNUALLY:			\$376,920	\$435,000			

	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	Tenants pay heat
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)	Free rent - Super currently handles
MANAGEMENT ESTIMATED (4%):	\$ (14,893)	\$ (18,346)	
TOTAL EXPENSES:	\$ (113,864)	\$ (119,117)	
NET OPERATING INCOME:	\$ 258,457	\$ 339,523	

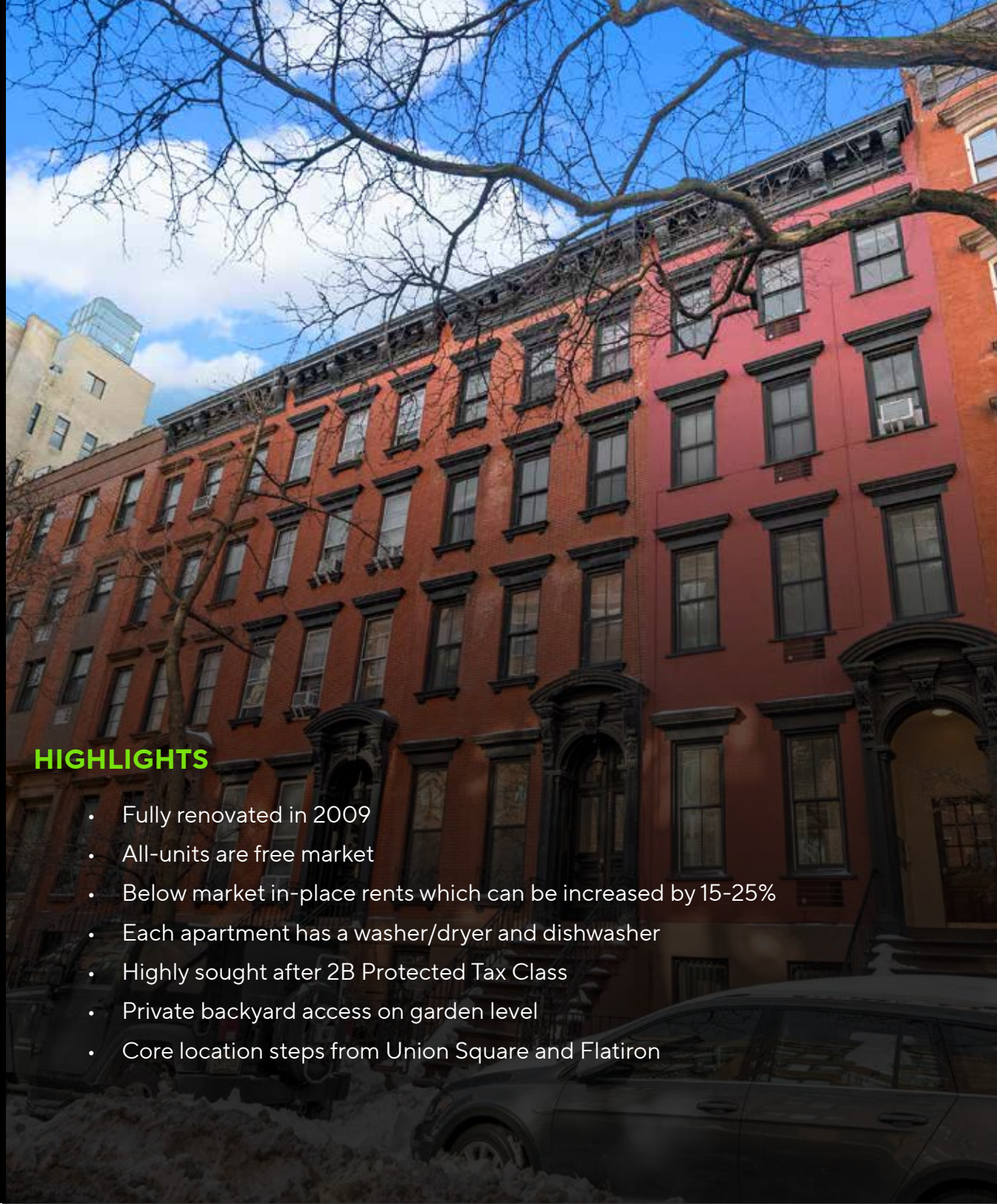
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PROPERTY INFORMATION

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

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

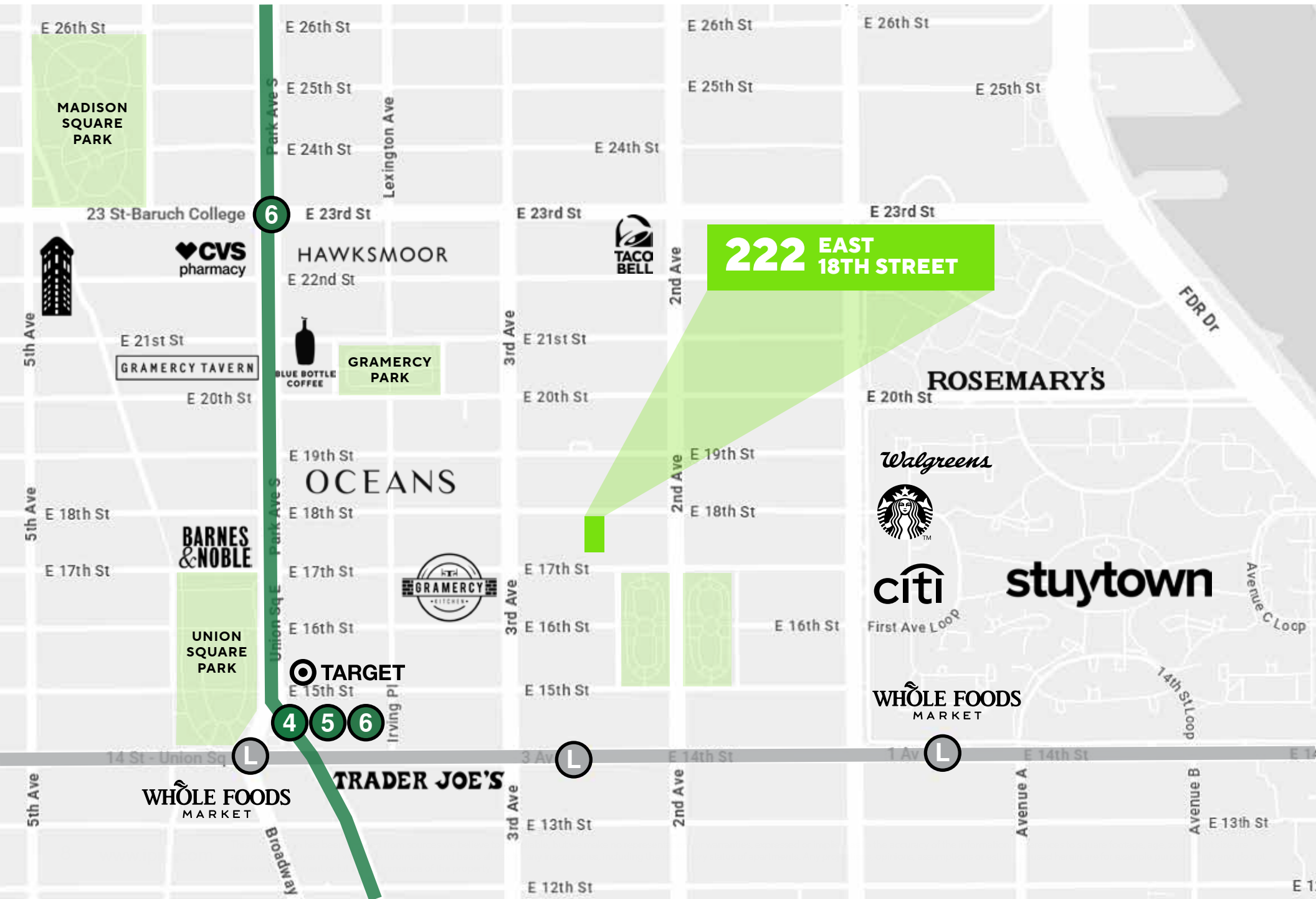
TAX MAP



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

PROPERTY MAP



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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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INTERIOR PHOTOS
GARDEN UNIT



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ADDITIONAL PROPERTY PHOTOS





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

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