

120 FORSYTH STREET, NEW YORK, NY 10002

IPRG

EXCLUSIVE OFFERING MEMORANDUM



22-Unit Mixed-Use Property in Prime Lower East Side For Sale

120 FORSYTH STREET, NEW YORK, NY 10002

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PROPERTY IN PRIME LOWER EAST SIDE FOR

120 FORSYTH STREET, NEW YORK, NY 10002

22-UNIT MIXED-USE PROPERTY IN PRIME LOWER EAST SIDE **FOR SALE**

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FOR MORE INFORMATION,
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INVESTMENT PRICING

120 FORSYTH STREET





OFFERING PRICE

\$2,250,000

INVESTMENT HIGHLIGHTS

18 Apts & 4 Stores
of Units

9,618 SF
Approx. SF

7.75%
Pro Forma Cap Rate

\$102,273
Price/Unit

\$234
Price/SF

6.54x
Pro Forma GRM

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INCOME

UNIT	TYPE	CURRENT	PRO FORMA	STATUS	NOTES
1	1 Bed / 1 Bath	\$765	\$765	RS	
2	1 Bed / 1 Bath	\$724	\$724	RS	
3	1 Bed / 1 Bath	\$890	\$890	RS	
4	1 Bed / 1 Bath	\$864	\$864	RS	
5	1 Bed / 1 Bath	\$550	\$550	RS	Owner Occupied
6	1 Bed / 1 Bath	\$997	\$997	RS	
7	1 Bed / 1 Bath	\$685	\$685	RS	
8	1 Bed / 1 Bath	\$694	\$694	RS	
9	1 Bed / 1 Bath	\$729	\$729	RS	
10	1 Bed / 1 Bath	\$1,340	\$1,340	RS	
11	1 Bed / 1 Bath	\$1,076	\$1,076	RS	
12	1 Bed / 1 Bath	\$785	\$785	RS	
13	1 Bed / 1 Bath	\$941	\$941	RS	
14	1 Bed / 1 Bath	\$724	\$724	RS	
15	1 Bed / 1 Bath	\$878	\$878	RS	
16	1 Bed / 1 Bath	\$726	\$726	RS	
17	1 Bed / 1 Bath	\$909	\$909	RS	
18	1 Bed / 1 Bath	\$900	\$900	RS	
BSMT Left	Commercial	\$0	\$2,500	-	Vacant
BSMT Right	Commercial	\$0	\$2,500	-	Vacant
1A	Commercial	\$0	\$4,250	-	Vacant
1R	Commercial	\$0	\$4,250	-	Vacant
	MONTHLY:	\$15,178	\$28,678		
	ANNUALLY:	\$182,131	\$344,131		

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EXPENSES

	CURRENT	PRO FORMA
GROSS OPERATING INCOME:	\$ 182,131	\$ 344,131
VACANCY/COLLECTION LOSS (2%):	\$ (3,643)	\$ (6,883)
EFFECTIVE GROSS INCOME:	\$ 178,488	\$ 337,248
REAL ESTATE TAXES (2):	\$ (58,606)	\$ (58,606)
UTILITIES (ACTUAL):	\$ (21,764)	\$ (21,764)
WATER AND SEWER (ACTUAL):	\$ (15,000)	\$ (15,000)
INSURANCE (ACTUAL):	\$ (18,289)	\$ (18,289)
COMMON AREA ELECTRIC (ESTIMATED):	\$ (2,400)	\$ (2,400)
REPAIRS (ACTUAL):	\$ (21,300)	\$ (21,300)
PAYROLL (ACTUAL):	\$ (12,100)	\$ (12,100)
MANAGEMENT (4%):	\$ (7,140)	\$ (13,490)
TOTAL EXPENSES:	\$ (156,599)	\$ (162,949)
NET OPERATING INCOME:	\$ 21,890	\$ 174,300

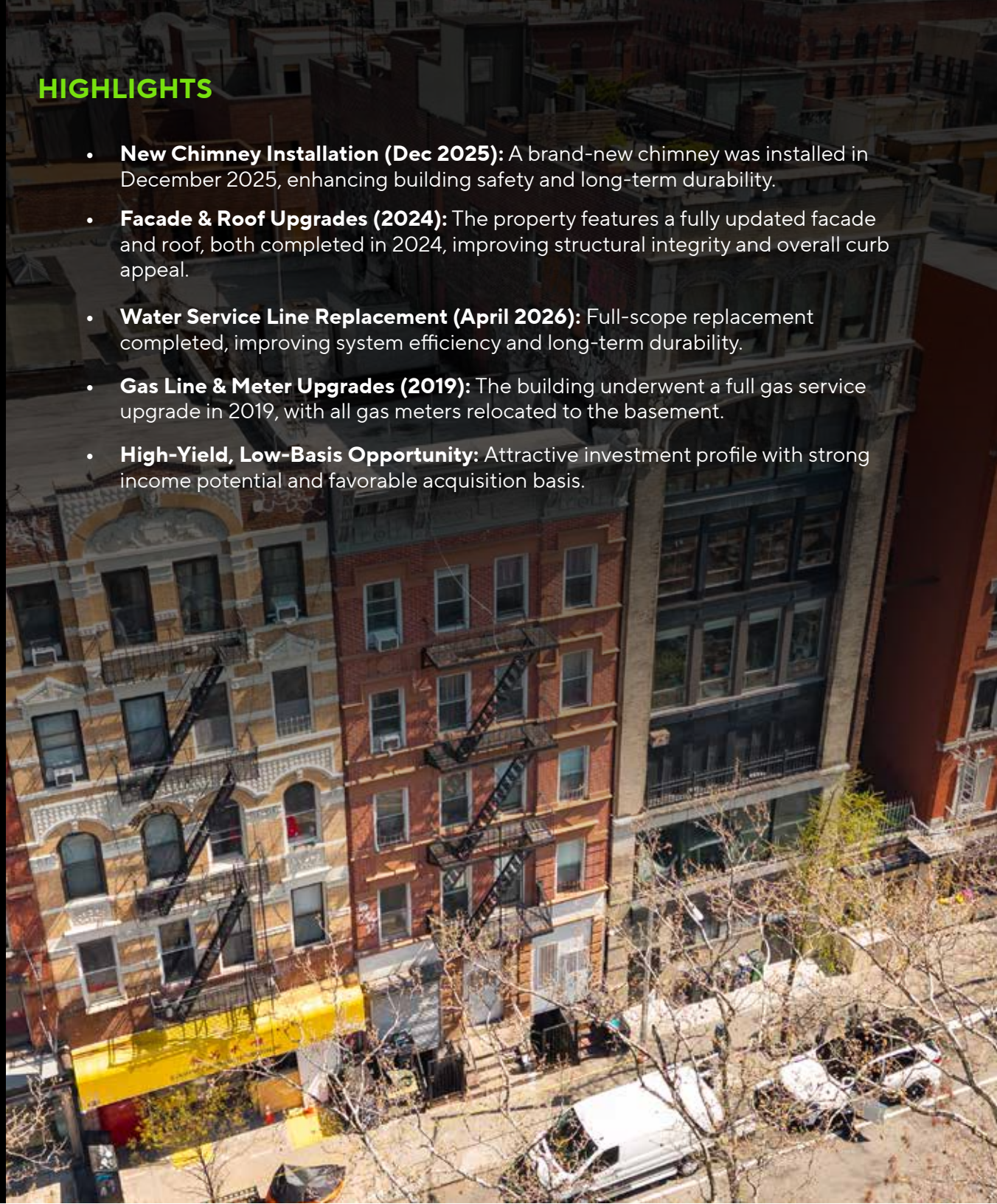
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PROPERTY INFORMATION

120 FORSYTH STREET

HIGHLIGHTS

- **New Chimney Installation (Dec 2025):** A brand-new chimney was installed in December 2025, enhancing building safety and long-term durability.
- **Facade & Roof Upgrades (2024):** The property features a fully updated facade and roof, both completed in 2024, improving structural integrity and overall curb appeal.
- **Water Service Line Replacement (April 2026):** Full-scope replacement completed, improving system efficiency and long-term durability.
- **Gas Line & Meter Upgrades (2019):** The building underwent a full gas service upgrade in 2019, with all gas meters relocated to the basement.
- **High-Yield, Low-Basis Opportunity:** Attractive investment profile with strong income potential and favorable acquisition basis.



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INVESTMENT SUMMARY

Investment Property Realty Group (IPRG) is pleased to introduce 120 Forsyth Street, a 22 unit mixed use building located between Delancey Street and Broome Street in the heart of Manhattan's Lower East Side.

Rising five stories, the property comprises 18 residential apartments and 4 retail storefronts. Of the 18 apartments, all units are one-bedroom rent stabilized apartments.

The building measures 25 ft by 79 ft, sits on a 25.67 ft by 100.25 ft lot, and is 9,618 SF, and is zoned C4 4A / R7A equivalent.

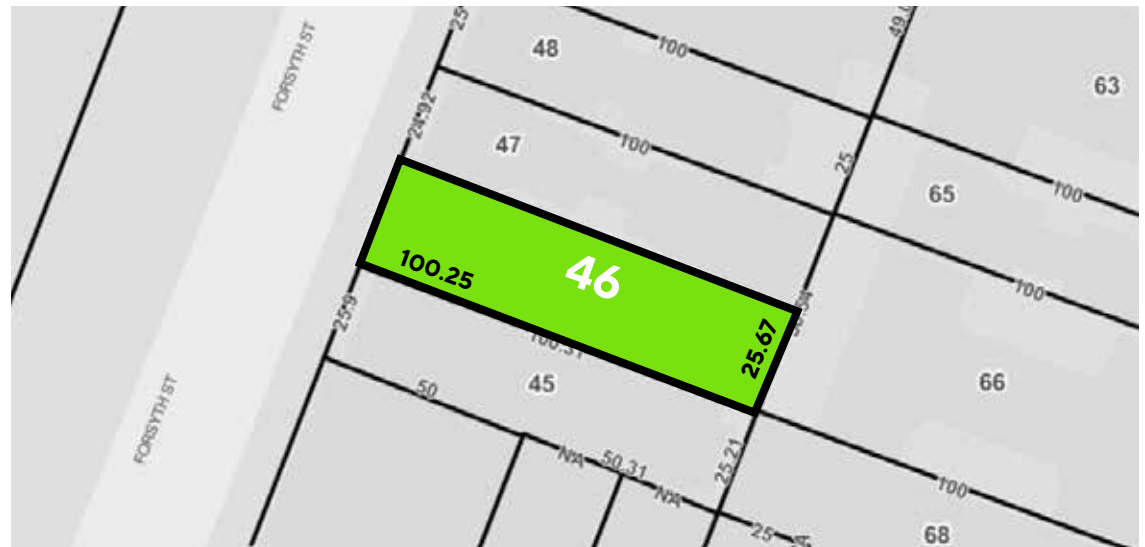
The property is positioned within walking distance of major subway lines: the nearest station is the Bowery Station serviced by the J, Z lines. Additional nearby access includes the Grand Street Station (B, D lines) and the Delancey Street–Essex Street Station (J, M, Z and F lines), offering tenants and owners effortless connectivity to all corners of Manhattan and beyond.

This property presents an opportunity to acquire a well-located asset in the Lower East Side with significant upside potential. While the residential component provides stable income, the four vacant retail storefronts along a busy corridor offer substantial lease-up opportunity, allowing investors or owner-occupants to unlock additional value and maximize cash flow.

BUILDING INFORMATION

BLOCK & LOT:	419-46
NEIGHBORHOOD:	Lower East Side
CROSS STREETS:	Delancey Street & Broome Street
BUILDING DIMENSIONS:	25 ft x 79 ft
LOT DIMENSIONS:	25.67 ft x 100.25 ft
# OF UNITS:	18 Apts & 4 Stores
APPROX. TOTAL SF:	9,618 SF
ZONING:	C4-4A / R7A equiv.
FAR:	4
TAX CLASS / ANNUAL TAXES:	Tax Class 2: \$58,606

TAX MAP



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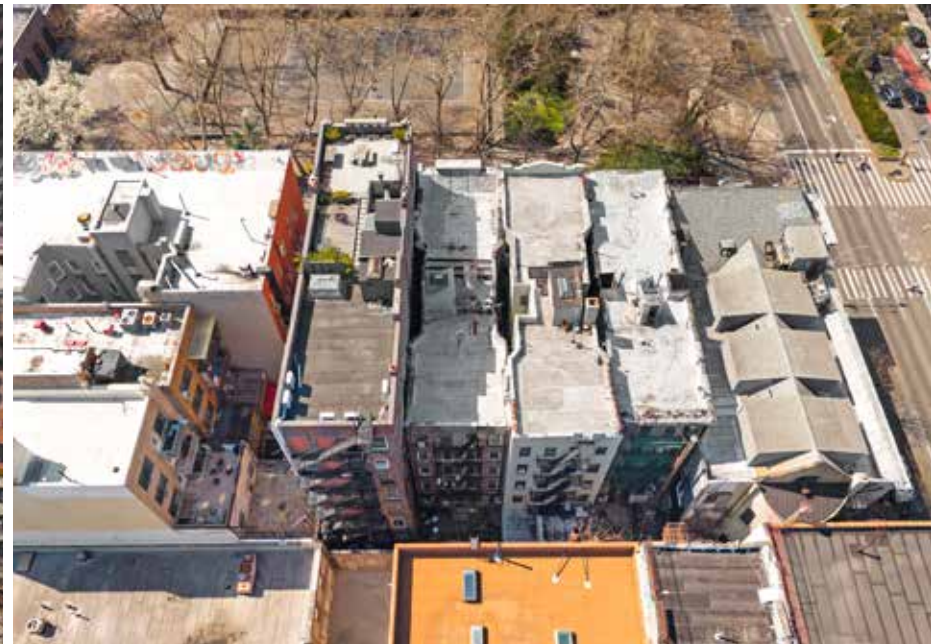
PROPERTY MAP



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ADDITIONAL PROPERTY PHOTOS



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