

**155 RIVINGTON STREET, NEW YORK, NY 10002**

**IPRG**

**EXCLUSIVE OFFERING MEMORANDUM**

**Fully Free Market Mixed Use Building in Lower East Side**



155 RIVINGTON STREET, NEW YORK, NY 10002

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FULLY FREE MARKET MIXED USE BUILDING IN LOWER EAST SIDE

**155 RIVINGTON STREET, NEW YORK, NY 10002**

FULLY FREE MARKET MIXED USE BUILDING IN LOWER EAST SIDE **FOR SALE**

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FOR MORE INFORMATION,  
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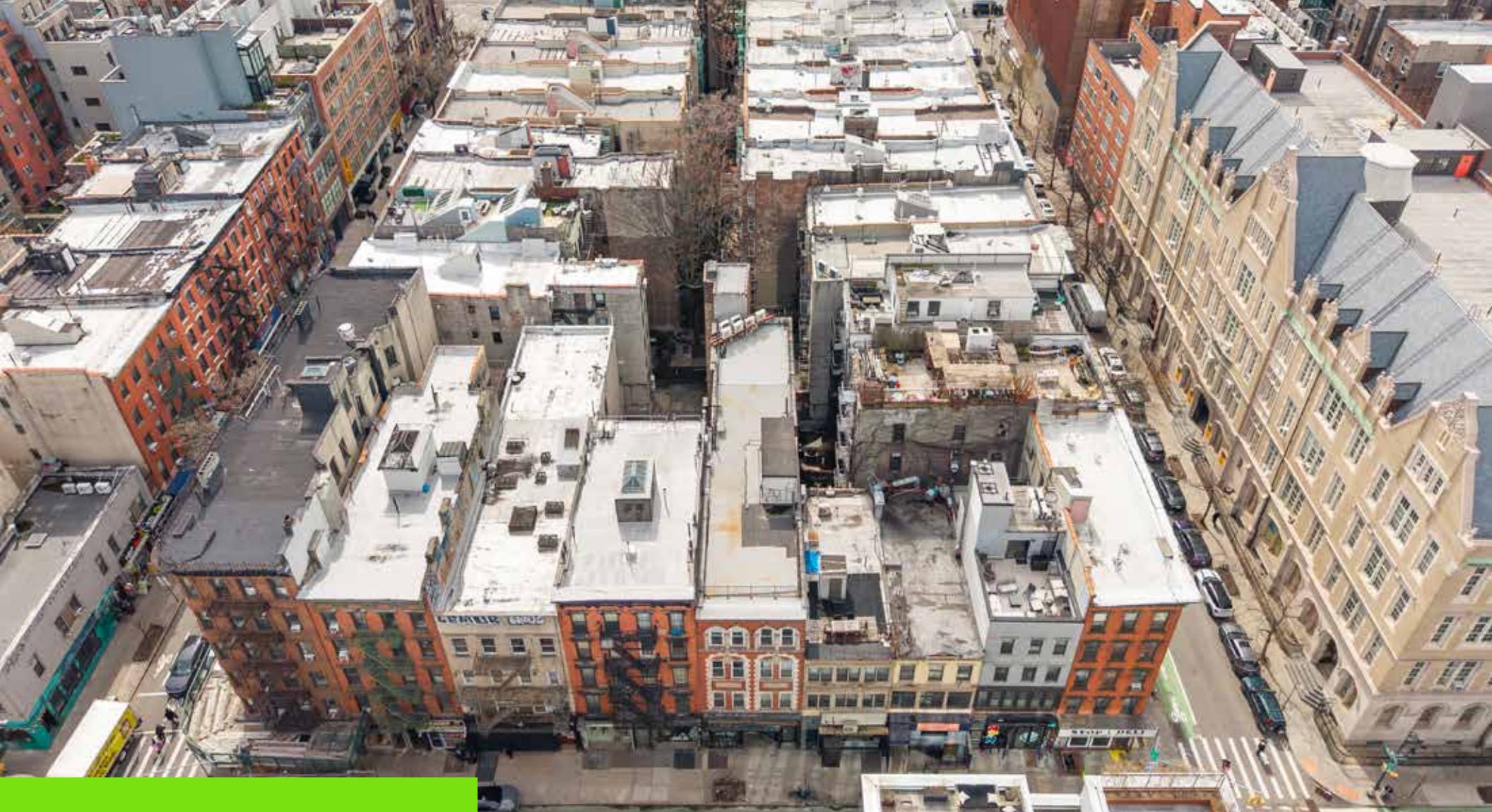
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## INVESTMENT PRICING

155 RIVINGTON STREET





## OFFERING PRICE

# \$8,400,000

## INVESTMENT HIGHLIGHTS

6 Apts & 1 Store  
# of Units

8,800  
Approx. SF

5.67%  
Current Cap Rate

5.99%  
Pro Forma Cap Rate

\$955  
Price/SF

12.67x  
Current GRM

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## INCOME & EXPENSES

UNIT	TYPE	APPROX. SF	CURRENT	PRO FORMA	STATUS	LEASE START	LEASE EXP.	NOTES
1	2 Beds / 1 Bath	600	\$5,350	\$5,500	FM	5/1/2026	4/30/2027	In Unit W/D/Dishwasher
2	4 Beds / 2 Bath	1,100	\$9,295	\$9,500	FM	8/5/2024	7/31/2026	In Unit W/D/Dishwasher
3	2 Beds / 1 Bath	600	\$4,995	\$5,500	FM	2/1/2026	1/31/2027	In Unit W/D/Dishwasher
4	4 Beds / 2 Bath	1,100	\$9,195	\$9,500	FM	8/1/2025	7/31/2026	In Unit W/D/Dishwasher
5	2 Beds / 1 Bath	600	\$5,195	\$5,500	FM	8/1/2025	7/31/2026	In Unit W/D/Dishwasher
6	4 Beds / 2 Bath	1,100	\$8,495	\$9,000	FM	11/15/2024	6/14/2026	In Unit W/D/Dishwasher
<b>Ground</b>	WhitFit NYC	2,200	\$12,704	\$13,085		8/15/2022	8/31/2032	
		MONTHLY:	\$55,229	\$57,585				
		<b>ANNUALLY:</b>	<b>\$662,746</b>	<b>\$691,019</b>				

	CURRENT	PRO FORMA
GROSS OPERATING INCOME:	\$ 662,746	\$ 691,019
VACANCY/COLLECTION LOSS (2%):	\$ (13,255)	\$ (13,820)
TAX REIMBURSEMENT:	\$ 11,183	\$ 11,183
WATER REIMBURSEMENT:	\$ 2,716	\$ 2,716
EFFECTIVE GROSS INCOME:	\$ 663,390	\$ 691,098
REAL ESTATE TAXES (2B):	\$ (121,672)	\$ (121,672)
WATER AND SEWER:	\$ (3,600)	\$ (3,600)
INSURANCE:	\$ (12,000)	\$ (12,000)
COMMON AREA ELECTRIC:	\$ (18,000)	\$ (18,000)
REPAIRS & MAINTENANCE:	\$ (6,000)	\$ (6,000)
PAYROLL:	\$ (6,000)	\$ (6,000)
MANAGEMENT (3%):	\$ (19,902)	\$ (20,733)
TOTAL EXPENSES:	\$ (187,174)	\$ (188,005)
<b>NET OPERATING INCOME:</b>	<b>\$ 476,217</b>	<b>\$ 503,093</b>

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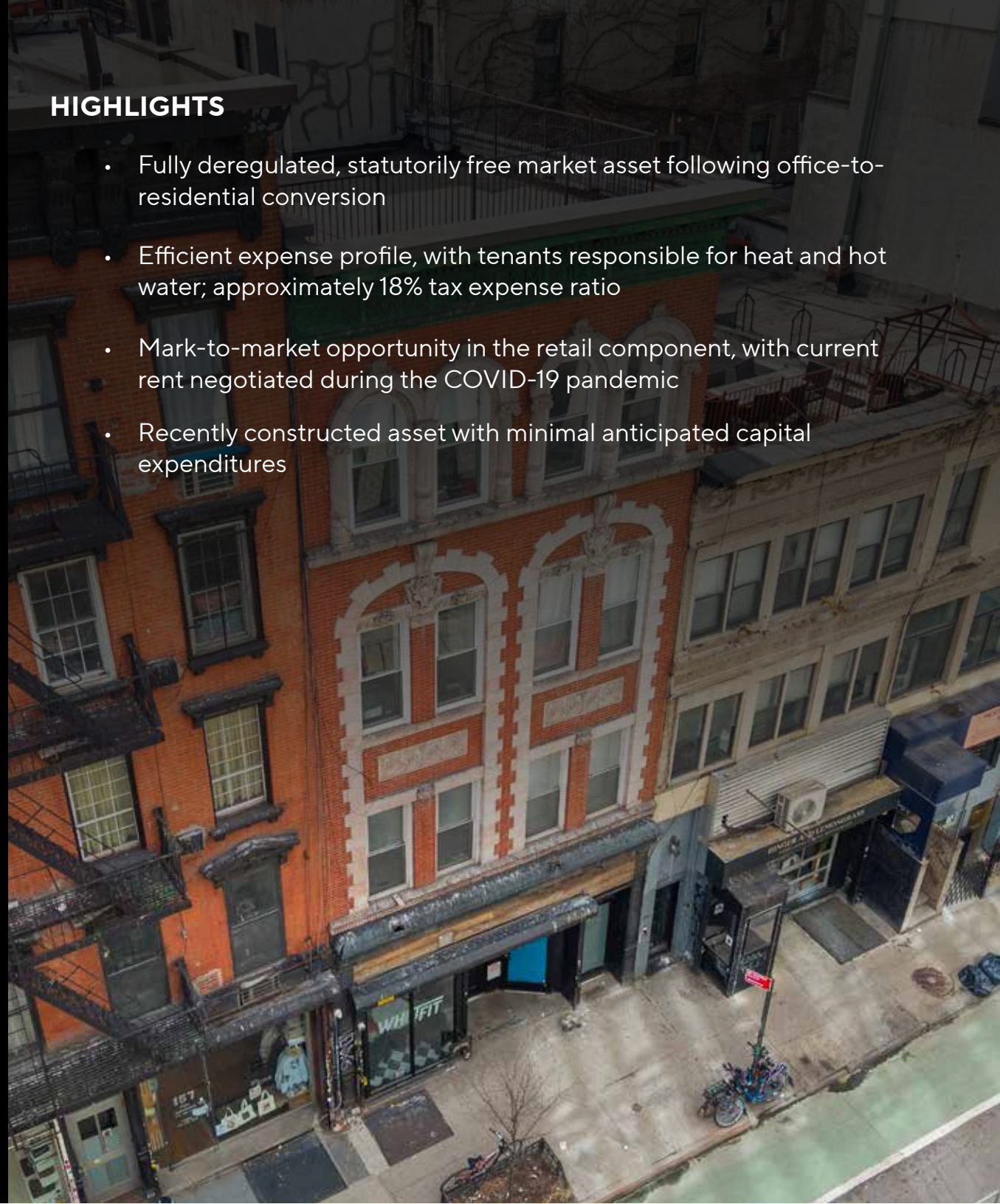
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## PROPERTY INFORMATION

155 RIVINGTON STREET

### HIGHLIGHTS

- Fully deregulated, statutorily free market asset following office-to-residential conversion
- Efficient expense profile, with tenants responsible for heat and hot water; approximately 18% tax expense ratio
- Mark-to-market opportunity in the retail component, with current rent negotiated during the COVID-19 pandemic
- Recently constructed asset with minimal anticipated capital expenditures



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## INVESTMENT SUMMARY

Investment Property Realty Group, LLC is pleased to present the exclusive offering of 155 Rivington Street, a fully deregulated mixed-use asset located in the heart of Manhattan's Lower East Side. The property is offered at \$8,400,000, representing a 5.67% going-in cap rate.

The building spans approximately 8,800 square feet and consists of six free market residential units and one ground-floor retail space. Originally converted from office to residential use, the property features a desirable unit mix of two-bedroom/one-bath and four-bedroom/two-bath layouts, catering to strong rental demand in the submarket.

The approximately 2,200 square foot retail space is leased to WhitFit NYC, a boutique infrared fitness and Pilates studio with a loyal and growing membership base. The tenant has a long-term lease in place through August 2032, providing stable and predictable income.

Situated just steps from the J, M, Z, and F subway lines, 155 Rivington Street is surrounded by the Lower East Side's vibrant dining, nightlife, and retail corridors. The neighborhood continues to experience strong residential demand and increasing institutional interest, driven by ongoing luxury development and its prime downtown location. 155 Rivington Street presents investors with a compelling opportunity to acquire a fully free market asset with stable in-place cash flow and meaningful upside potential.

## BUILDING INFORMATION

BLOCK & LOT:	00348-0017
NEIGHBORHOOD:	Lower East Side
CROSS STREETS:	Suffolk Street & Clinton Street
BUILDING DIMENSIONS:	22 ft x 100 ft
LOT DIMENSIONS:	22 ft x 100 ft
# OF UNITS:	6 Apts & 1 Store
APPROX. TOTAL SF:	8,800
ZONING:	R7A
FAR:	4.0
TAX CLASS / ANNUAL TAXES:	Class 2B / \$121,079

## TAX MAP



# 155 RIVINGTON STREET, NEW YORK, NY 10002

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PROPERTY MAP



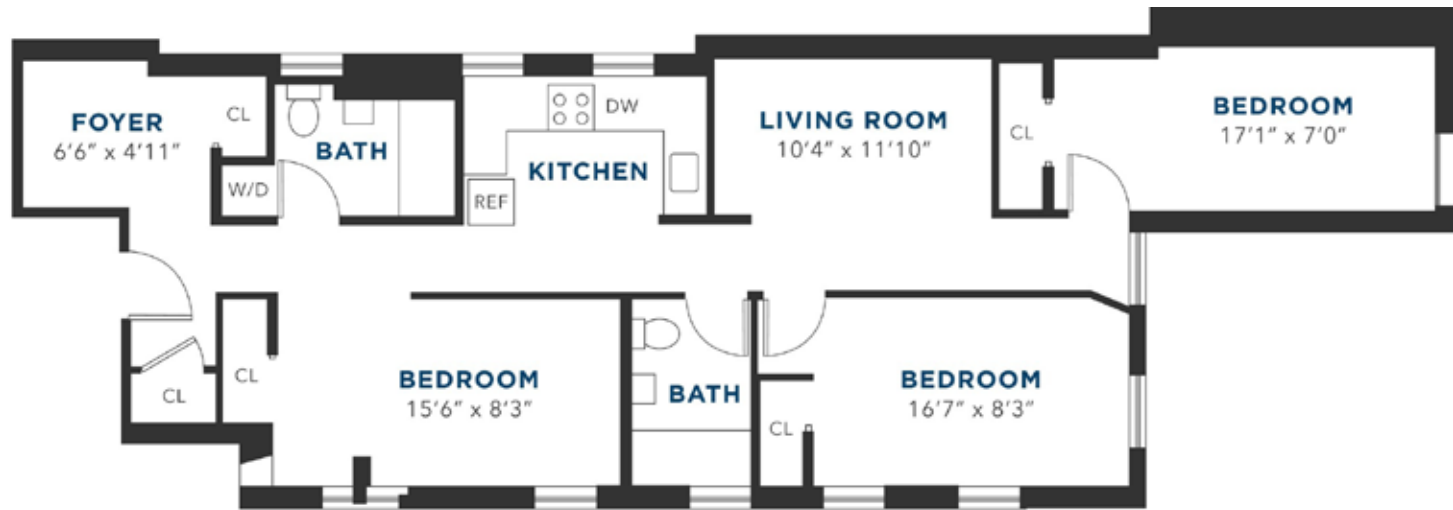
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INTERIOR PHOTOS



**3 BEDROOM / 4 BEDROOM FLEX**



**2 BEDROOM**



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ADDITIONAL PROPERTY PHOTOS



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