

**THREE STORY BUILDING FOR SALE
WITH APPROVE PLANS FOR A SIX STORY CONDO MIXED-USE
BUILDING EXCELLENT DEVELOPMENT/USER OPPORTUNITY,
Potentially 20 bedroom/10 bathrooms with 1848sqft restaurant, mixed use
building
1st floor can be rented out as an restaurant, and you can build ten two
bedrooms apartments on each floor**

	205 HENRY STREET <u>NEW YORK, NEW YORK</u>
Location:	North side of Henry Street between Jefferson and Clinton Streets.
Block:	285
Lots:	14
Lot Size:	24' x 87'
Building Size: Approve Plans	Ground Floor: 24' x 77' = 1,848 Built Second Floor: 24' x 58' = 1,392 Built can be two 2-bedroom apartemtn each one for 3000 Third Floor: 24' x 58' = 1,392 Built, can be two 2-bedroom apartemtn each one for 3000 Fourth Floor: 24' x 58' = 1,392 Needs to be built, can be two 2- bedroom apartemtn each one for 3000 Fifth Floor: 24' x 58' = 1,392 Needs to be built, can be two 2- bedroom apartemtn each one for 3000 Sixth Floor: 24' x 58' = 1,392 Needs to be built, can be two 2- bedroom apartemtn each one for 3000
Stories:	Three (3)
Gross Square Feet:	8,808 Approve Square Feet
Existing Square Feet:	4,872
Zoning: (FAR)	R7-2 (3.44) with a C1-5 Overlay (2.0)
FLOOR TO AREA CALCULATIONS	
Current Maximum Buildable: (3.44 FAR)	7,182 Buildable Square Feet
w/Community Facility Bonus: (6.5 FAR)	13,650 Buildable Square Feet
Assessment:	\$616,410 (23/24)
Real Estate Taxes:	\$77,063.60
Description:	

A 24' wide three story mixed-use building, with approve plans for a six story elevatored 10-unit condo mixed-use building. The first floor is community facility space. Floors two through six each have two units per floor; they are all one-bedroom apartments. The six floor will also have a mezzanine space.

This is a **prime development opportunity** because the project is half-complete. The foundation and basement is built, all the plans, permits comes along with the property. The developer is saving time and money with this development opportunity.

The zoning allows a building with two floors of commercial and the upper floors can be residential. The property can also be a fully residential building.

The site is also a **great user opportunity**; a user can have their store or office on the ground floor. The first floor can be converted a floor-through two-bedroom garden apartment. They can have an office on the second floor, live on the third & fourth floors and rent out the other two floors. **Email me for the**

approve plans. Potential for 421-a tax exemption. The foundation was done before the laws change. To save on construction cost a developer can add another floor and take out the elevator. This would create more space for the apartments. The developer can also leave it as a three story building and finish the construction of it.

Projected Revenue:

	<u>Unit</u>	<u>Description</u>	<u>Unit Type</u>	<u>Revenue</u>
Ground Floor:		Restaurant	Commercial	1848X120=212760 Annually
Second Floor:	2F	2BD	Free Market	\$3000
	2R	2BD	Free Market	\$3000
Third Floor:	3F	2BD	Free Market	\$3000
	3R	2BD	Free Market	\$3000
Fourth Floor:	4F	2BD	Free Market	\$3000
	4R	2BD	Free Market	\$3000
Fifth Floor:	5F	2BD	Free Market	\$3200
	5R	2BD	Free Market	\$3200
Sixth Floor:	6F	2BD	Free Market	\$3,200
	6R	2BD	Free Market	<u>\$3,200</u>
Total Annual Income:				505560

Expenses:

Real Estate Taxes:	\$77,063.60
Water & Sewer:	\$3,500
Insurance:	\$4,500
Fuel (gas): Paid By Tenant	\$0.00
Electricity: (common area's)	\$1,500
Repairs & Maintenance:	<u>\$2,500</u>
Total Annual Expenses:	\$89,063.6

Projected Net Operating Income: \$416497

ASKING PRICE: \$2.900.000
OR \$251 PER BUILDABLE SQUARE FOOT

For Further Information or Inspection

















