


## Exclusive Offering Memorandum

# 331 E 52nd Street, New York, NY 10022

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## Property Overview

- **Listing Price:** \$7,740,000
  - **Seller's Agent:**  
**Vardan Hakobyan**  
 +1 (845) 281-9487  
 vardanh@nestseekers.com
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## Building Description

- **Property Type:** Five-story walk-up multifamily building
  - **Total Units:** 9 legally designated residential units
  - **Basement:** Finished basement includes a 2-bedroom / 1-bath unit with backyard access
  - **Unit Mix:**
    - 3 Studio Apartments
    - 4 Four-Bedroom Apartments
    - 2 Three-Bedroom / Two-Bathroom Apartments
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## Apartment Features

- Fully updated interiors
  - In-unit washer & dryer
  - Stainless steel appliances
  - All apartments are separately metered
  - Tenants pay their own electric heating, hot water, and electricity
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## Operating Expenses (Annual)

Expense Category	Annual Cost
Real Estate Taxes	\$96,000

Insurance	\$14,500
Water & Sewer	\$1,500
Common Area Electricity	\$2,000
Superintendent	\$4,800
<b>Total Operating Expenses</b>	<b>\$118,800</b>

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## Rent Roll (Annual)

Unit Description	Monthly Rent	Annual Rent
1B 2 Bed / 1 Bath, Backyard	\$5,000	\$60,000
1RN 2 Bed / 1 Bath + Balcony	\$5,600	\$67,200
2RN 2 Bed / 1 Bath	\$5,400	\$64,800
2FS 3 Bed / 2 Bath	\$6,900	\$82,800
3R Large Studio	\$1,100	\$13,200
3F Large Studio	\$1,300	\$15,600
4RN 2 Bed / 1 Bath	\$4,200	\$50,400
4FS 2 Bed / 1 Bath	\$4,200	\$50,400
5RN 3 Bed / 2 Bath	\$6,900	\$82,800
5F Large Studio	\$1,600	\$19,200

- **Total Gross Annual Income: \$446,400**
  - **Net Operating Income (NOI): \$387,600**
  - **Cap Rate: 5%**
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## Additional Information

- All tenants are current on rent
- Legal rent increase of up to **5% annually** for new tenants
- Prime Midtown East location with strong rental demand