

Exclusive Offering Memorandum

331 E 52nd Street, New York, NY 10022

Property Overview

- **Listing Price:** \$6,250,000
 - **Seller's Agent:**
Vardan Hakobyan
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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 |
| Total Operating Expenses | \$118,800 |

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 | \$5,100 | \$61,200 |
| 5RN 3 Bed / 2 Bath | \$6,900 | \$82,800 |
| 5F Large Studio | \$1,600 | \$19,200 |

- **Total Gross Annual Income: \$457,200**
 - **Net Operating Income (NOI): \$338,400**
 - **Cap Rate: 5.44%**
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Additional Information

- All tenants are current on rent
- Legal rent increase of up to **5.44% annually** for new tenants
- Prime Midtown East location with strong rental demand