

329-339 E 94th St,
New York, NY 10128

OFFERING MEMORANDUM

329-339 E 94th St,
New York, NY

Strike Price

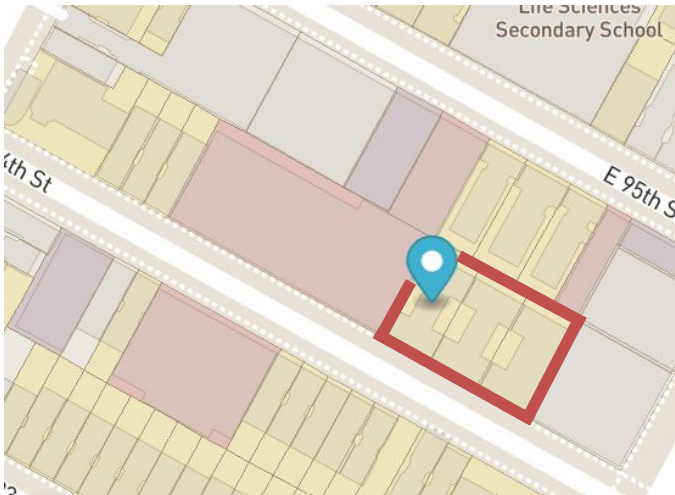
\$43,000,000

Cornered at **94th Street and Second Avenue** in the heart of the Upper East Side. Vacant-delivery multifamily portfolio with 111 residential units. Clear value-add strategy with market-rate repositioning. Stabilization through lease-up, rent optimization, and targeted upgrades. Defined refinance or sale objective upon NOI establishment.

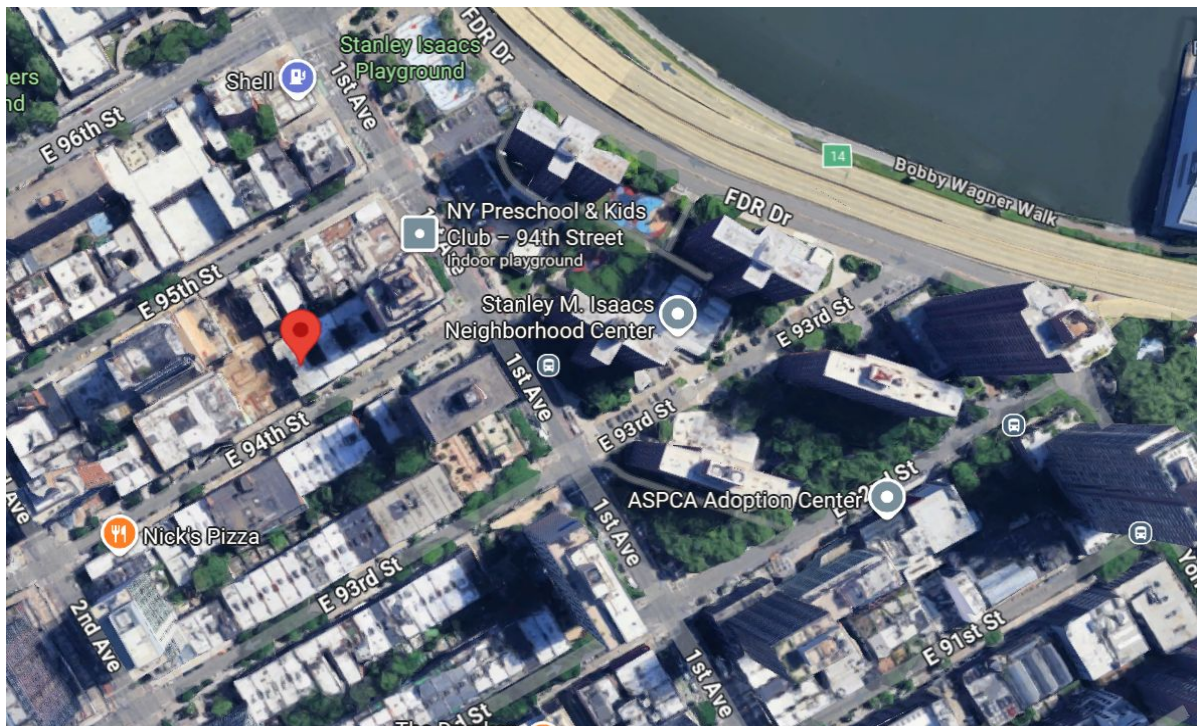
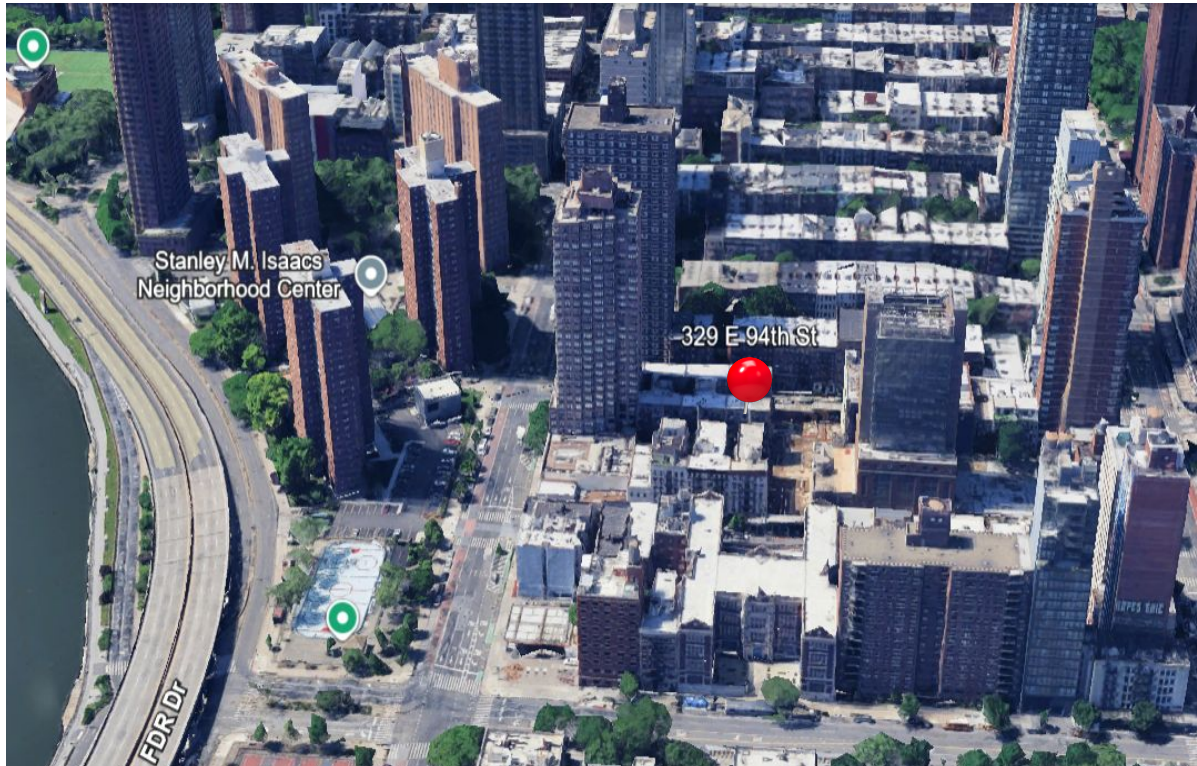
111	78,000	8%	6 Q NEARBY TRANSPORTATION
RESIDENTIAL UNITS	TOTAL SF	CONSERVATIVE CAP	
667	80%	10%	
PRICE/SF	FREE MARKET	MODERATE CAP	



329-339 E 94th St	
Property address	329-339 E 94th St
Number of Buildings	3
Zip code	10128
Neighborhood	Yorkville
Borough	Manhattan
Purchase date	08/10/1987
Stories	6
Year built	1920
Year last altered	1982
Residential units (DOF)	111
Regulated units	21
Building Class	B
Lot dimensions	150 ft x 302.01 ft
Commercial FAR	5
Facility FAR	6.5
Max buildable area	75495
Current built area	63870
Buildable area	11625
Zoning districts	C8-4
Zoning map	6b
Sale Type	Investment
Property Type	3-Star Mid-Rise Apartments
Gross Building Area (GBA)	78,000 SF
Typical Floor Size	13,000 SF
Average Unit Size	529 SF



329-339 E 94th St, New York, NY



Market Overview - Upper East side

The Upper East Side is one of Manhattan's most iconic and desirable neighborhoods known for its refined elegance, classic architecture, and peaceful residential streets. Bordering Central Park to the west and the East River to the east, the UES offers a perfect blend of luxury living, world-class museums, and charming local convenience.

Home to historic pre-war buildings, modern high-rises, and tree-lined avenues, the neighborhood provides a quiet, upscale atmosphere while still offering easy access to some of the city's best dining, shopping, and cultural institutions. From the prestigious Museum Mile to designer boutiques on Madison Avenue, the Upper East Side embodies timeless New York sophistication.





FINANCIAL ANALYSIS

OVERVIEW

STRIKE PRICE

\$43,000,000

\$/SF	\$667
S/UNIT	\$49,324
TOTAL SF	78,000
TOTAL UNITS	111
PRO FORMA METRICS	
CAP RATE CONSERVATIVE	8.35%
CAP RATE - MODERATE	10%

INCOME	CONSERVATIVE	MODERATE
Total Units	111	111
Total Studio Units	12	12
Total 1BR Units	33	33
Total 2BR Units	66	66
Avg. Monthly Rent (Studio)	\$2,500	\$3,250
Avg. Monthly Rent (1BR)	\$3,200	\$3,900
Avg. Monthly Rent (2BR)	\$3,700	\$4,500
Total Monthly Gross Rent	\$379,800	\$464,700
Annual Gross Rent	\$4,557,600	\$5,576,400
Vacancy/Collection Loss (3%)	-\$136,728	-\$167,292
Effective Gross Income	\$4,420,872	\$5,409,108

EXPENSES	CONSERVATIVE	MODERATE
Property Taxes	\$600,000	\$600,000
Insurance	\$80,000	\$55,500
Utilities plus fuel	\$100,000	\$120,000
Repairs and Maintenance	\$70,000	\$80,000
Management (3%)	\$135,000	\$250,000
Total Expenses	\$985,000	\$1,105,500
Net Operating Income	\$3,435,872	\$4,303,608

SUMMARY	CONSERVATIVE	MODERATE
Annual Revenue	\$4,420,872	\$5,409,108
Annual Expense	\$985,000	\$1,105,500
Net Operating Income	\$3,435,872	\$4,303,608
Cap Rate	5.00%	\$68,717,440

A photograph of a wooden shelf against a wall with a repeating pattern of grey and white rounded rectangles. On the shelf, from left to right, are a Crosley record player with a black record, a clear glass bottle, a cut-crystal glass, and a large green Monstera plant. Below the shelf, a silver Pentax SLR camera is visible on the left, and a white arch-shaped object with a teal base is on the right. The text 'CURRENT CONDITIONS' is overlaid in white, sans-serif font on the left side of the image.

CURRENT CONDITIONS

CURRENT CONDITION

IMAGES - LOBBY



CURRENT CONDITION

IMAGES - FRONT BUILDING



IMAGES - BOILER ROOM



IMAGES - HOT WATER HEATER



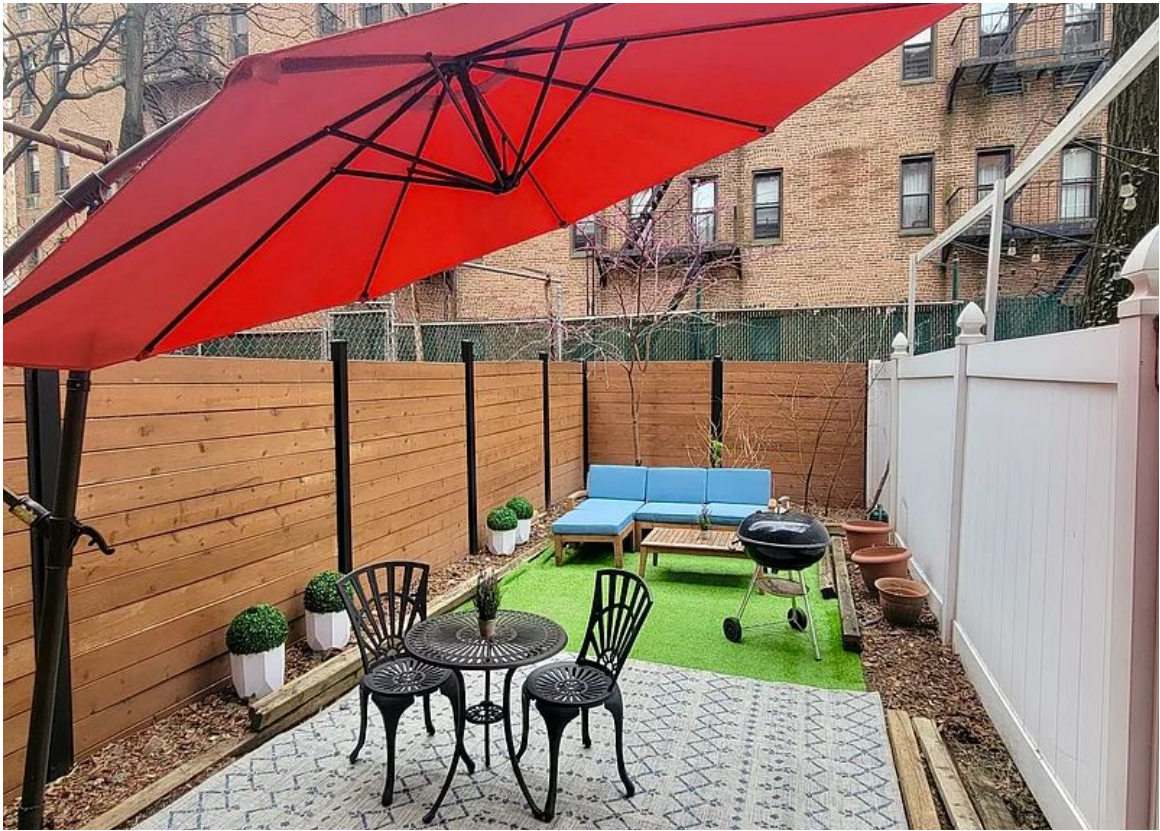
IMAGES - ROOF



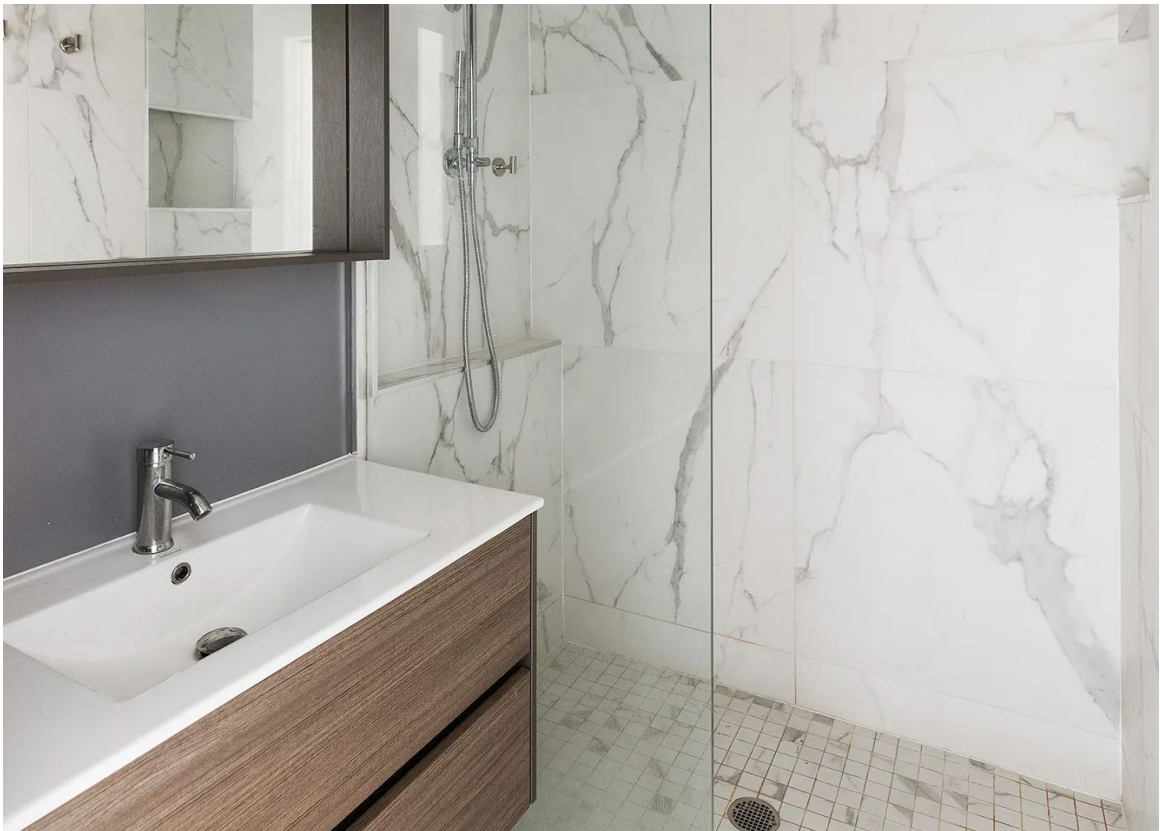
CURRENT CONDITION

IMAGES - BACK OF THE BUILDING









DISCLAIMER

CONFIDENTIALITY & DISCLAIMER

This material has been prepared solely for the confidential use of qualified recipients in connection with a potential acquisition opportunity and may not be reproduced, distributed, or disclosed to any third party without prior written consent. The information contained herein has been obtained from sources deemed reliable; however, no representation or warranty, express or implied, is made as to the accuracy, completeness, or reliability of the information provided. All property information, financial figures, projections, assumptions, and estimates are subject to change without notice and should be independently verified by prospective purchasers through their own due diligence, inspections, and professional advisors, including legal, financial, tax, engineering, and environmental consultants. This material is provided for informational purposes only and does not constitute an offer to sell, solicitation of an offer to buy, appraisal, legal advice, tax advice, or recommendation of any kind. Any reliance on the information contained herein shall be at the sole risk of the recipient. Broker and ownership expressly disclaim any and all liability for inaccuracies, omissions, or errors contained in this material.

New York State Fair Housing Notice:

https://www.dos.ny.gov/licensing/docs/FairHousingNotice_new.pdf

All property showings are by appointment only.

CONTACT



Ashley Monaco

Licensed Real Estate Salesperson
APT212 Team
M: 631.838.4257
ashley.monaco@compass.com
110 5th Ave, New York, NY
compass.com



Yoav Blat

Team Principal
APT212 Team
M: 646.525.0208
yoav.blatt@compass.com
110 5th Ave, New York, NY
compass.com

COMPASS |  APT212 *live play New York* **REBNY**
Real Estate Board of New York