

# 927 MADISON AVENUE UPPER EAST SIDE

## BETWEEN 73<sup>RD</sup> & 74<sup>TH</sup> STREETS /EASTSIDE

Prominent Madison Avenue mix use building For Sale.

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Ground level will be delivered vacant

All residential apartments are decontrolled, free market

Five story walk-up

Located near The Whitney Museum and Carlyle Hotel. Neighboring luxury retailers: Carolina Herrera, Michael Kors, Christian Louboutin, Vera Wang and Manrico Cashmere. The building is comprised of retail on the ground & second level (piano terra e secondo piano). Ground level will be delivered vacant. There are six (6) decontrolled apartments that were recently renovated. The building is wood joist and has a new steel staircase. Building is in excellent condition.



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Address: 927 Madison Avenue  
Between 73rd and 74th Street/Eastside

Lot size: 20X80

Ground Level (Piano Terra): 1,600 SF/148.6 square meters (Delivered vacant)

Second Level (Secondo Piano): 1,100 SF/102.193 square meters  
(Mallett) / (Present Tenant)

Third, Fourth & Fifth Levels: 1,100 SF ( Decontrolled Apartments, free market)  
102.193 square meters

### Rent Roll:

Ground Level (Piano Terra) Projected: \$960,000 per annum (\$600 psf)

Second Level (Secondo Piano): \$144,240 per annum (\$131 psf)

Total Stores: \$1,104,240

Apartments: All are decontrolled, free market

3F: \$23,400 (Free market)

3R: \$24,000 (Free market)

4F: \$25,800 (Free market)

4R: \$22,500 (Free market)

5F: \$21,600 (Free market)

5R: \$21,000 (Free market)

Total Apartments: \$138,300 (\$46.10 psf average)

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Expenses:

RE Taxes (08/09)	\$127,939
Water and Sewer:	\$1,233
Insurance:	\$11,964
Fuel:	\$12,403
Gas and Electric:	\$4,996
Repairs:	\$3,793
Super: (Approx.)	\$6,577
Management: (@ 3%)	\$34,343

Expenses: \$203,248

Annual Gross Income:	\$1,242,540
<u>Expenses:</u>	<u>\$203,248</u>
Net Operating Income:	\$1,039,392

Contact us for further details

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