

OFFERING MEMORANDUM

332 EAST 9TH STREET

332 E 9TH STREET
NEW YORK, NY 10003

Marcus & Millichap
STEWART GROUP



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FINANCING

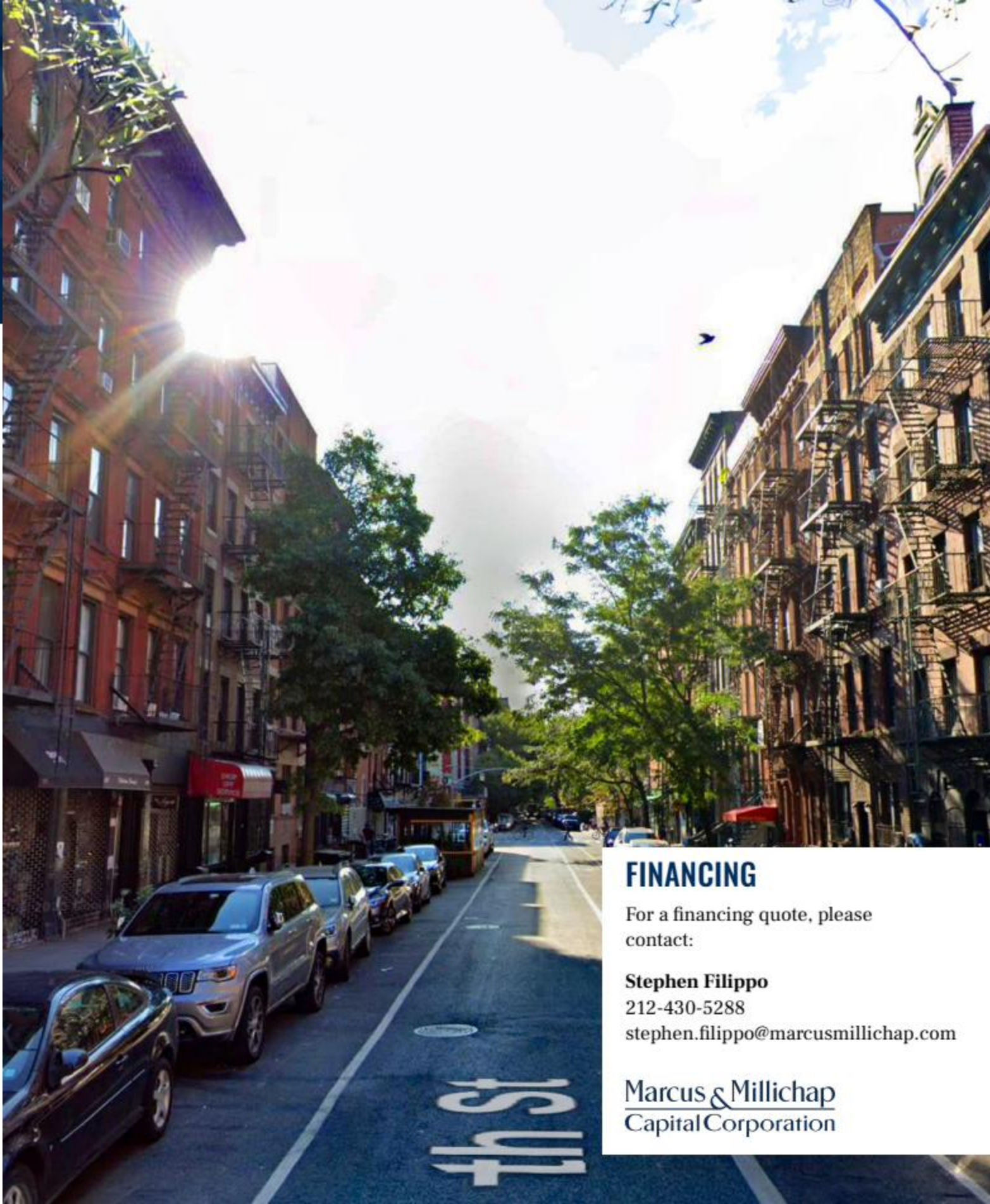
For a financing quote, please
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Marcus & Millichap
Capital Corporation



01

PROPERTY OVERVIEW

Property Details

Local Map

Property & Interior Photos

Marcus & Millichap
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INVESTMENT OVERVIEW

332 EAST 9TH STREET

Marcus & Millichap is pleased to exclusively present 332 East 9th Street, a 25-foot-wide mixed-use building located in the heart of the East Village between First and Second Avenues. The property consists of 22 apartments, 50% of which are free-market, providing a clear path to revenue growth through future rent increases and continued repositioning. The asset also includes two retail units situated along a strong neighborhood corridor.

The 11,400 square foot, five-story building measures 25 feet by 76 feet. The property is zoned R8B (4.07 FAR). All free-market residential units, common areas, and retail spaces have been upgraded. The two commercial units total approximately 1,750 square feet and are occupied by Lady Wong Bakery and Sushi Kai, both of which have operated at the property for more than a decade.

Located just one block from Tompkins Square Park and St. Mark's Place, 332 East 9th Street sits within one of Manhattan's most sought-after submarkets. The East Village continues to benefit from low vacancy, consistent rent growth, and strong demand from students and young professionals drawn to the neighborhood's relative affordability, vibrant retail environment, and unmatched access to downtown Manhattan.

PROPERTY HIGHLIGHTS

- Prime East Village Location Between 1st and 2nd Avenue
- Two Retail Units in Prime Corridor
- 22 Apartments with 50% Free Market Component
- Strong in Place Cash Flow
- Avenue Away from Tompkins Square Park



OFFERING SUMMARY

332 EAST 9TH STREET



LIST PRICE

\$11,250,000



CAP RATE

6.08%



CAP RATE
Pro Forma

6.47%

FINANCIAL

Listing Price	\$11,250,000
NOI	\$684,356
NOI Pro Forma	\$728,149
Price/SF	\$987
Cap Rate	6.08%
Cap Rate Pro Forma	6.47%

OPERATIONAL

Building SF	11,400
Rentable SF	9,546
# of Residential Units	22
# of Commercial Units	2
Lot Size	2,348 SF
Year Built	1920



PROPERTY DESCRIPTION

332 EAST 9TH STREET

ADDRESS	
Primary Address	332 East 9th Street
Zip Code	10003
Neighborhood	East Village
Block & Lot	450 - 20

LOT	
Lot Square Feet	2,348
Lot Dimensions	25 x 94
Corner Lot	No

MARKET FINANCING	
Residential Units	22
Commercial Units	2

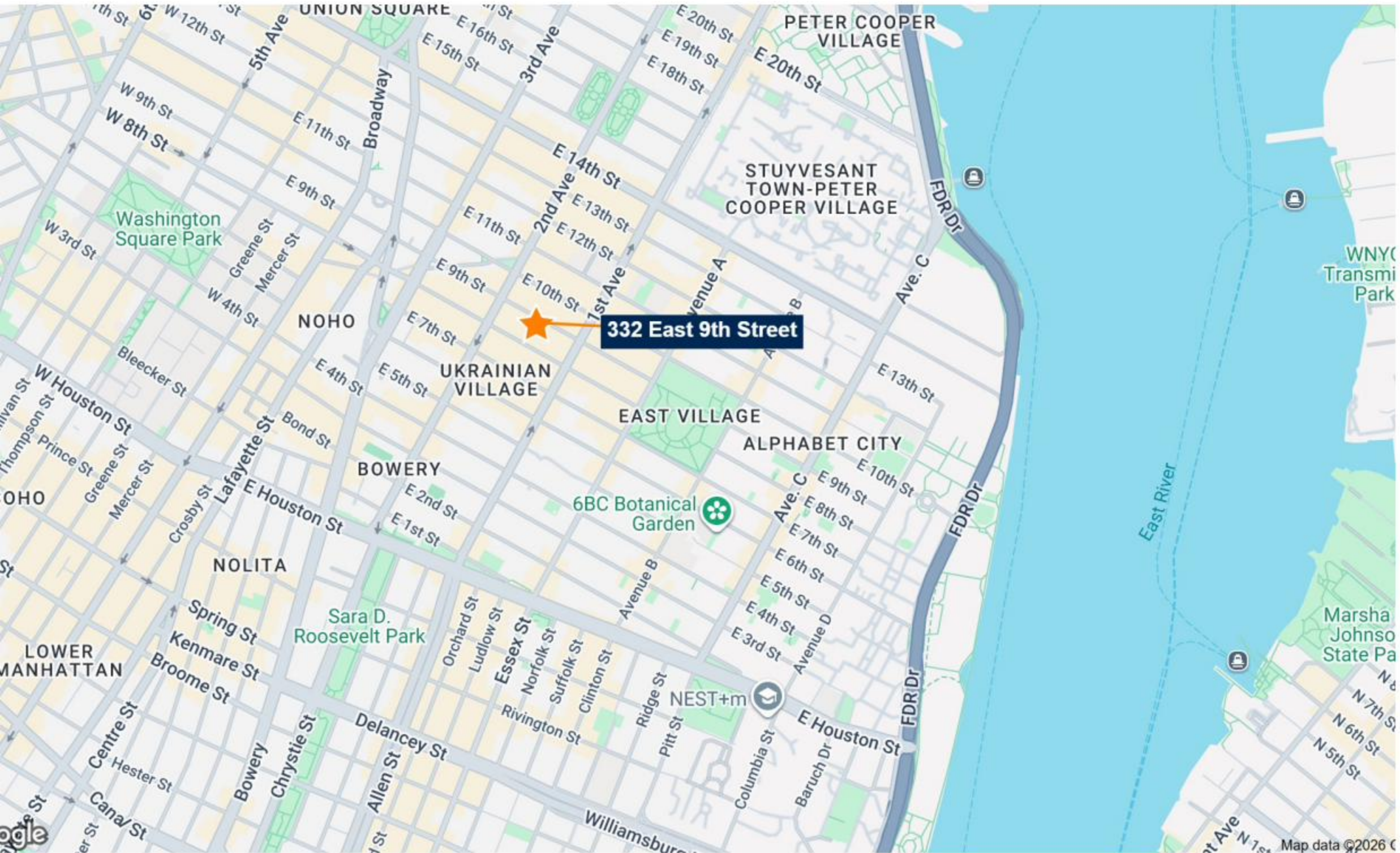
BUILDING	
Building Class	Walk - up Apartment - Over Six Families with Stores
Building Square Feet	11,400
Buildings on Lot	1
Building Size - Front (approx.)	25 x 76
Stories	5
Roof Height	60
Year Built (est.)	1920

ZONING & FLOOR AREA RATIO (FAR)	
Zoning Districts	R8B
Residential FAR	4.00
FAR as Built	4.07
Air Rights	-164



LOCAL MAP

NEW YORK, NY



INTERIOR PHOTOS

332 EAST 9TH STREET



02

FINANCIAL SUMMARY

Rent Roll Detail
Operating Statement

Marcus & Millichap
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RENT ROLL DETAIL

332 EAST 9TH STREET

RESIDENTIAL UNITS						
UNIT	UNIT TYPE	LEGAL STATUS	LEASE EXP.	UNIT SF (EST)	CURRENT RENT	PRO FORMA RENT
1	1BR/1Ba	FM	03/31/26	400	\$3,300	\$3,590
2	1BR/1Ba	FM	05/31/27	400	\$3,700	\$4,025
3	1BR/1Ba	RS	12/31/20	400	\$740	\$740
4	1BR/1Ba	RS	Vacant	400	\$2,800	\$2,800
5	1BR/1Ba	FM	10/31/26	400	\$4,100	\$4,460
6	1BR/1Ba	RS	12/31/20	400	\$754	\$754
7	1BR/1Ba	FM	01/31/27	400	\$4,200	\$4,569
8	1BR/1Ba	RS	12/31/21	400	\$1,623	\$1,623
9	1BR/1Ba	RS	12/31/19	400	\$1,202	\$1,202
10	1BR/1Ba	RS	02/28/27	400	\$1,141	\$1,141
11	1BR/1Ba	FM	08/01/27	400	\$4,250	\$4,624
12	1BR/1Ba	RS	12/31/24	400	\$1,397	\$1,397
13	1BR/1Ba	RS	05/31/22	400	\$1,401	\$1,401
14	1BR/1Ba	FM	08/31/27	400	\$4,300	\$4,678
15	1BR/1Ba	RS	Vacant	400	\$2,800	\$2,800
16	1BR/1Ba	FM	07/31/27	400	\$4,100	\$4,460
17	1BR/1Ba	FM	02/28/27	400	\$4,000	\$4,352
18	1BR/1Ba	FM	03/31/27	400	\$4,150	\$4,515
19	1BR/1Ba	FM	07/31/27	400	\$4,150	\$4,515
20	1BR/1Ba	FM	05/31/27	400	\$4,395	\$4,781
GFE	1BR/1Ba	RS	01/31/27	400	\$2,943	\$2,943
GFW	1BR/1Ba	RS	07/31/28	400	\$3,777	\$3,777
22					Monthly Residential Rent	\$65,223
					Annual Residential Rent	\$782,676
						\$69,148
						\$829,773

Note: Pro Forma Column represents 8.79% increase YOY allowed by Good Cause Eviction.

COMMERCIAL UNIT				
TENANT	LEASE EXP.	GROSS SF (EST)	CURRENT RENT	PRO FORMA RENT
Lady Wong Bakery	03/14/32	875	\$5,065	\$5,217
Reimbursement Income			\$308	\$318
Sushi Kai	12/31/29	875	\$5,373	\$5,534
Reimbursement Income			\$367	\$378
			Monthly Commercial Rent	\$11,113
			Annual Commercial Rent	\$133,359
			Monthly Gross Rent	\$76,336
			Annual Gross Rent	\$916,035
				\$80,594
				\$967,133

Note: Pro Forma Column represents 3.00% increase YOY.

OPERATING STATEMENT

332 EAST 9TH STREET

INCOME	CURRENT	\$/UNIT	PRO FORMA	\$/UNIT
Gross Potential Rent	\$916,035	\$183,207	\$967,133	\$193,427
Vacancy Deduction (1.5%)	\$(13,741)	\$(2,748)	\$(14,507)	\$(2,901)
Effective Gross Income	\$902,294	\$180,459	\$952,626	\$190,525
EXPENSES	CURRENT	\$/UNIT	PRO FORMA	\$/UNIT
Real Estate Taxes	\$125,038	\$25,008	\$128,789	\$25,758
Insurance	\$11,400	\$2,280	\$11,742	\$2,348
Water & Sewer	\$19,000	\$3,800	\$19,570	\$3,914
Gas & Electric	\$17,500	\$3,500	\$18,025	\$3,605
Repairs & Maintenance	\$20,000	\$4,000	\$20,600	\$4,120
Super	\$10,000	\$2,000	\$10,300	\$2,060
Management Fee	\$15,000	\$3,000	\$15,450	\$3,090
Total Expenses	\$217,938	\$43,588	\$224,476	\$44,895
Expenses as % of Combined EGI	24.15%		23.56%	
Net Operating Income	\$684,356		\$728,149	

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