

OFFERING MEMORANDUM

338 EAST 13TH STREET

338 E 13TH STREET
NEW YORK, NY 10003

Marcus & Millichap
STEWART GROUP



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Marcus & Millichap
Capital Corporation

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INVESTMENT OVERVIEW

338 EAST 13TH STREET

Marcus & Millichap is pleased to present 338 East 13th Street, a 28-foot-wide mixed-use building in the heart of the East Village between First and Second Avenues. Consisting of 19 apartments, 12 of which are free market, the property provides clear upside through rent growth and repositioning. The five-story building spans approximately 28 feet by 81 feet, totaling about 12,500 rentable square feet, and is zoned R8B (3.91 FAR). Located just blocks from Tompkins Square Park and St. Mark's Place, the property sits in one of Manhattan's most in-demand submarkets, characterized by low vacancy, consistent rent growth, and strong demand from students and young professionals due to its relative affordability and dense retail profile. The Property also benefits from convenient access to the L subway line at First Avenue, the F subway line at Second Avenue, and the 4, 5, 6, N, Q, R, and W subway lines at nearby Union Square, providing direct connectivity throughout Manhattan and the outer boroughs. 338 East 13th Street represents an opportunity to acquire a well-located mixed-use asset with strong in-place cash flow and long-term rental upside in one of Manhattan's most supply-constrained and sought-after residential neighborhoods.

PROPERTY HIGHLIGHTS

- Prime East Village Location Between 1st and 2nd Avenue
- 19 Apartments with 70% Free Market Component
- 28 Feet of Frontage
- Strong In-Place Cash flow
- One Avenue Away from Tompkins Square Park
- Long-Term Rental Growth Opportunity in a High-Barrier-to-Entry Manhattan Market
- Access to the L, F, 4, 5, 6, N, Q, R, and W Subway Lines



OFFERING SUMMARY

338 EAST 13TH STREET



LIST PRICE
\$10,950,000



CAP RATE
5.44%



NOI
\$596,038

FINANCIAL

Listing Price	\$10,950,000
NOI	\$596,038
Cap Rate	5.44%
GRM	13.15
Price/SF	\$886.64
Price/Unit	\$576,316

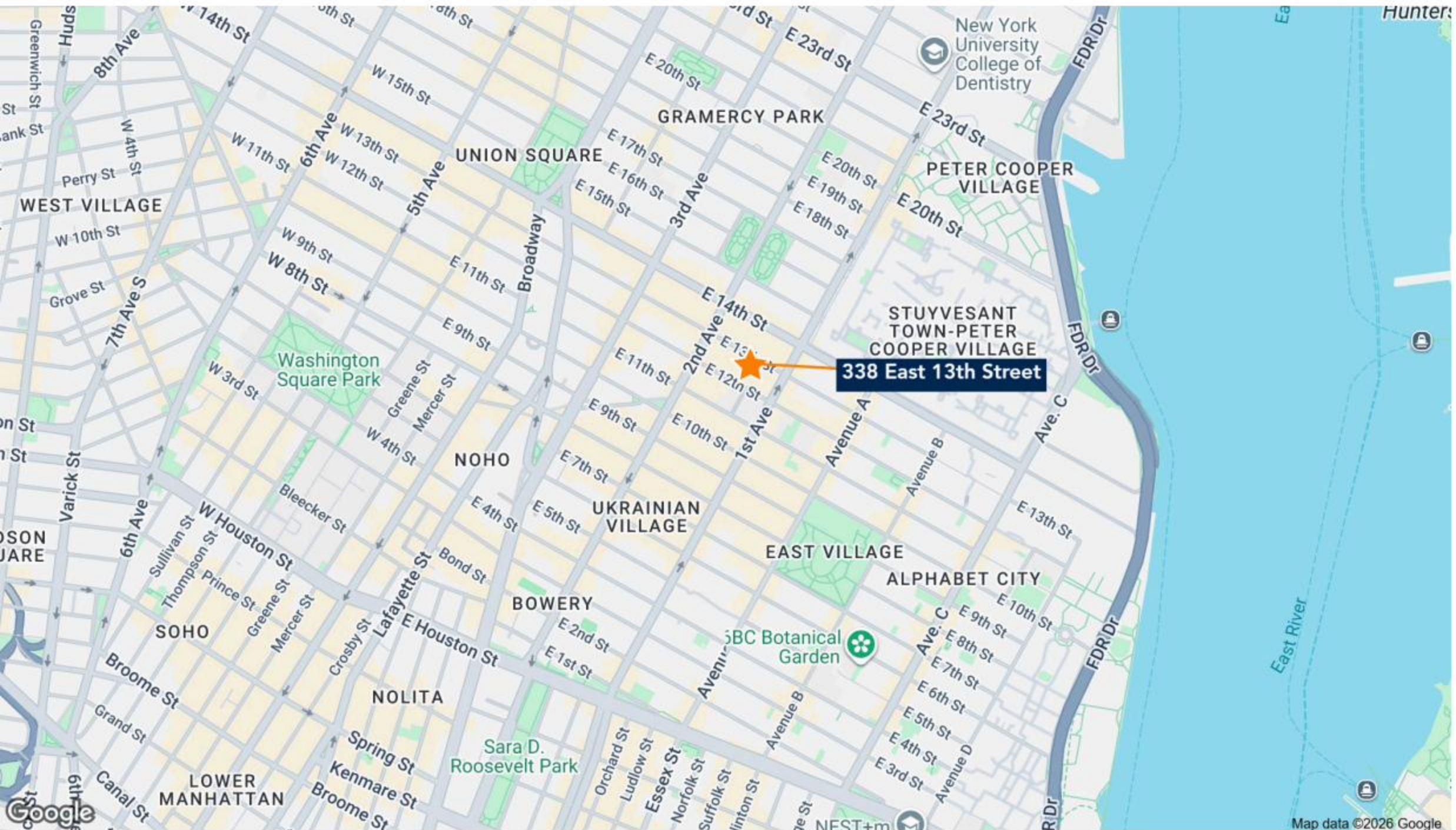
OPERATIONAL

Rentable SF	12,350 SF
# of Units	19
Lot Dimensions	28 x 103
Year Built	1900



LOCAL MAP

NEW YORK, NY



LOCAL MAP

NEW YORK, NY



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FINANCIAL SUMMARY

Rent Roll Detail
Operating Statement
Pricing Details

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RENT ROLL DETAIL

338 EAST 13TH STREET

As of June, 2026

UNIT	UNIT TYPE	SQUARE FEET	LEGAL STATUS	CURRENT RENT/MONTH	POTENTIAL RENT/MONTH
D	3 Bed / 2.5 Bath	1,800	RS	\$7,930	\$7,930
B	2 Bed / 1.5 Bath	1,200	FM	\$6,000	\$6,480
C	1 Bed / 1 Bath	550	RS	\$1,596	\$1,596
1A	1 Bed / 1 Bath	550	FM	\$4,600	\$5,000
1B	1 Bed / 1 Bath	550	RS	\$1,091	\$1,091
1C	1 Bed / 1 Bath	550	RS	\$1,359	\$1,359
1D	1 Bed / 1 Bath	550	RS	\$1,089	\$1,089
2A	1 Bed / 1 Bath	550	FM	\$4,150	\$5,000
2B	1 Bed / 1 Bath	550	FM	\$4,400	\$5,000
2C	1 Bed / 1 Bath	550	FM	\$4,100	\$5,000
2D	1 Bed / 1 Bath	550	FM	\$4,200	\$5,000
3A	1 Bed / 1 Bath	550	FM	\$4,400	\$5,000
3B	1 Bed / 1 Bath	550	RS	\$1,550	\$1,550
3C	1 Bed / 1 Bath	550	FM	\$4,500	\$5,000
3D	1 Bed / 1 Bath	550	FM	\$4,400	\$5,000
4A	1 Bed / 1 Bath	550	FM	\$4,400	\$5,000
4B	1 Bed / 1 Bath	550	FM	\$4,200	\$5,000
4C	1 Bed / 1 Bath	550	FM	\$4,100	\$5,000
4D	1 Bed / 1 Bath	550	RS	\$1,315	\$1,315
Total		12,350		\$69,380	\$77,410

Note: Unit D is Duplex and Unit B is Garden Duplex which includes a Private Garden

OPERATING STATEMENT

338 EAST 13TH STREET

INCOME	CURRENT		PRO FORMA		PER UNIT	PER SF
Gross Current Rent	832,554		928,917		48,890	75.22
Vacancy Deduction	(8,326)	1.0%	(9,289)	1.0%	(489)	(0.75)
EFFECTIVE GROSS INCOME	\$824,229		\$919,627		\$48,401	\$74.46
EXPENSES	CURRENT		PRO FORMA		PER UNIT	PER SF
Real Estate Taxes	153,414		158,016		8,317	12.79
Insurance	16,000		16,480		867	1.33
Utilities - Electric	2,750		2,833		149	0.23
Utilities - Water & Sewer	13,300		13,699		721	1.11
Repairs & Maintenance	11,400		11,742		618	0.95
Payroll	6,600		6,798		358	0.55
Management Fee	24,727	3.0%	27,589	3.0%	1,452	2.23
TOTAL EXPENSES	\$228,191		\$237,157		\$12,482	\$19.20
EXPENSES AS % OF EGI	27.7%		25.8%			
NET OPERATING INCOME	\$596,038		\$682,471		\$35,920	\$55.26

PRICING DETAILS

338 EAST 13TH STREET

SUMMARY

Price	\$10,950,000
Number of Units	19
Price Per Unit	\$576,316
Price Per SqFt	\$886.64
Rentable SqFt	12,350
Lot Dimension	28 x 103
Year Built	1900

RETURNS

	CURRENT	PRO FORMA
CAP Rate	5.44%	6.23%
GRM	13.15	11.79

FINANCING

	1ST LOAN
Loan Amount	\$7,117,500
Loan Type	New
Interest Rate	6.70%
Amortization	5 Years
Year Due	2031

Loan information is subject to change. Contact your Marcus & Millichap Capital Corporation representative.

OPERATING DATA

INCOME

		CURRENT		PRO FORMA
Gross Current Rent		\$832,554		\$928,917
Less: Vacancy/Deductions	1.0%	\$8,326	1.0%	\$9,289
Total Effective Rental Income		\$824,229		\$919,627
Effective Gross Income		\$824,229		\$919,627
Less: Expenses	27.7%	\$228,191	25.8%	\$237,157
Net Operating Income		\$596,038		\$682,471

EXPENSES

	CURRENT	PRO FORMA
Real Estate Taxes	\$153,414	\$158,016
Insurance	\$16,000	\$16,480
Utilities - Electric	\$2,750	\$2,833
Utilities - Water & Sewer	\$13,300	\$13,699
Repairs & Maintenance	\$11,400	\$11,742
Payroll	\$6,600	\$6,798
Management Fee	\$24,727	\$27,589
TOTAL EXPENSES	\$228,191	\$237,157
Expenses/Unit	\$12,010	\$12,482
Expenses/SF	\$18.48	\$19.20

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