

OFFERING MEMORANDUM

352 EAST 20TH STREET

352 EAST 20TH STREET
NEW YORK, NY 10003

Marcus & Millichap
STEWART GROUP



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FINANCING

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Marcus & Millichap
Capital Corporation

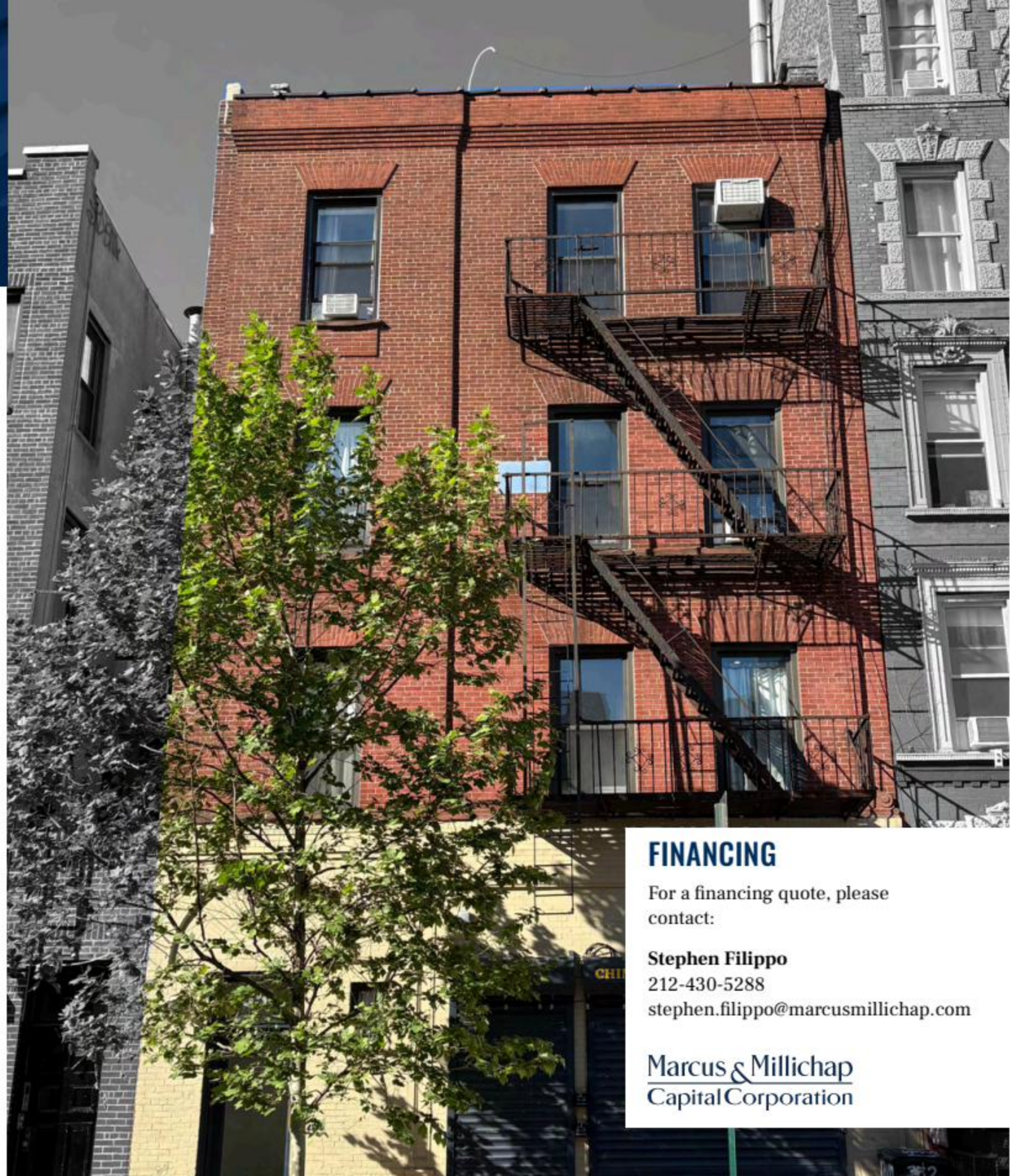


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PROPERTY OVERVIEW

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Marcus & Millichap
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INVESTMENT OVERVIEW

352 EAST 20TH STREET

The property is not subject to rent regulation or Good Cause Eviction. The retail space is leased with approximately five years remaining, limiting near-term rollover risk.

The property is offered at \$3,350,000, with a current gross income of \$210,600 and a projected gross income of \$247,260 by the end of summer. Current NOI is approximately \$145,057 with a projected NOI of \$176,404 by the end of summer.

Built in 1910, the building includes approximately 2,000 square feet of residential space and 528 square feet of retail on a 638-square-foot lot. The property is zoned C1-6A / R7A with a current FAR of 3.96 and minimal remaining buildable area.

The asset is within walking distance of the L train at First Avenue and the 4, 5, 6, N, Q, R, and W trains at Union Square, providing connectivity across Manhattan, Brooklyn, and Queens. Nearby amenities include Union Square, Gramercy Park, Stuyvesant Town, and Madison Square Park, along with a dense retail and dining corridor.

Gramercy Park is one of Manhattan's most sought-after neighborhoods, supported by strong renter demand and limited housing supply, with nearby employment hubs including NYU Langone, NYU, Midtown South, and the Flatiron District.

352 East 20th Street offers a well-located, free-market mixed-use asset with stable income and long-term upside.



OFFERING SUMMARY

352 East 20th Street



LIST PRICE
\$3,350,000



GROSS INCOME
\$210,600

FINANCIAL

Listing Price	\$3,350,000
Gross income	\$210,600
Real Estate Tax	\$48,725
Price/SF	\$1,325

OPERATIONAL

Gross SF	2,528 SF
Year Built	1910
# of Units	4
Lot Size	638 SF



PROPERTY DESCRIPTION

352 EAST 20TH STREET

ADDRESS	
Primary Address	352 E 20th Street
Zip Code	10003
Neighborhood	Gramercy Park
Borough	Manhattan
Block & Lot	00925-0141
LOT	
Lot Square Feet	638
Lot Dimensions	27.75 x 23
Lot Shape	Regular
Corner Lot	No
Gound Elevation	15 Feet
USE	
Residential Units (DOF)	3
Residential Square Feet	2,000
Average Residential Unit Size	667
Commercial Units	1
Retail Square Feet	528
BUILDING	
Property Type	Primarily Three Family with One Store of Office (S3)
Building Square Feet	2,528
Building Dimensions	28 ft x 23 ft
Buildings on Lot	1
Stories	4
Roof Height	47 Feet
Year Built	1910
Building Material	Stone
Grade	B
ZONING & FLOOR AREA RATIO (FAR)	
Zoning Districts	C1-6A / R7A equiv.
Residential FAR	4.00
Commercial FAR	2.00
Facility FAR	4.00
Current FAR	3.96
Max Buildable Area	2,552 sq ft
Current Built Area	2,526 sq ft
Buildable Area (Unused)	26 sq ft



PROPERTY PHOTOS

352 EAST 20TH STREET



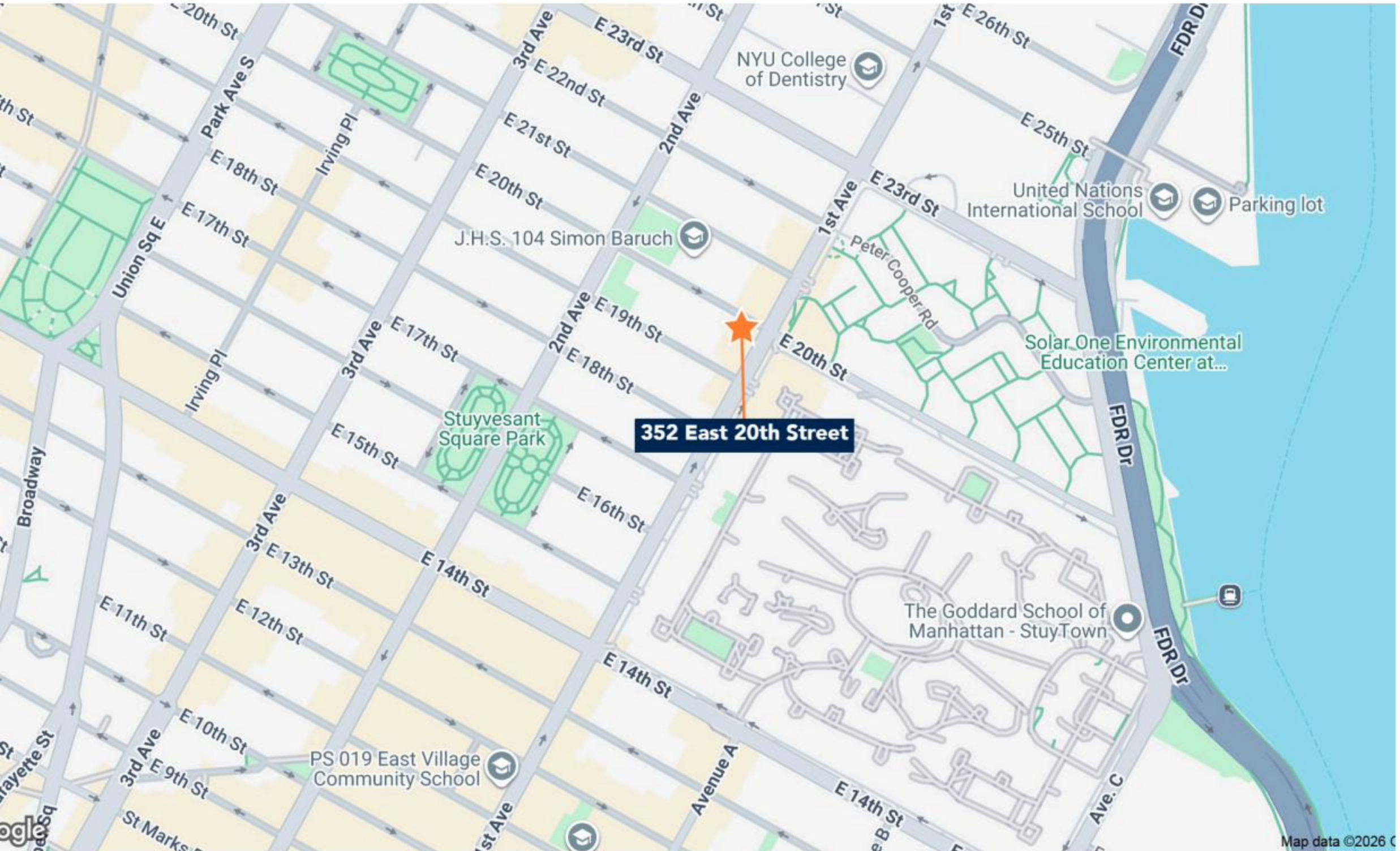
NEIGHBORHOOD PHOTOS

352 EAST 20TH STREET



LOCAL MAP

NEW YORK, NY



02

FINANCIAL SUMMARY

Rent Roll
Income & Expenses
Pricing Summary

RENT ROLL DETAIL

352 EAST 20TH STREET

TOTAL APTS	FREE-MARKET	COMMERCIAL UNITS	GROSS SF
3	3	1	2,528

UNIT	UNIT TYPE	LEGAL STATUS	LEASE EXPIRATION	UNIT SF (ESTIMATED)	CURRENT RENT/SF	CURRENT RENT	YEAR 2 RENT/SF	YEAR 2 RENT
2	3BR/1BA	FM	08/31/2026	667	\$98.95	\$5,500	\$107.95	\$6,000
3	3BR/1BA	FM	07/31/2026	667	\$81.86	\$4,550	\$107.95	\$6,000
4	2BR/2BA	FM	08/31/2026	667	\$71.96	\$4,000	\$89.96	\$5,000
Monthly Residential Rent						\$14,050		\$17,000
Annual Residential Rent						\$168,600		\$204,000

TENANT NAME	LEASE EXPIRATION	NOTES	UNIT SF	CURRENT RENT/SF	CURRENT RENT	YEAR 2 RENT/SF	YEAR 2 RENT
Store	10/31/2031		528	\$79.55	\$3,500	\$81.93	\$3,605
			Monthly Commercial Rent		\$3,500		\$3,605
			Annual Commercial Rent		\$42,000		\$228,210
			Total Monthly Rent		\$17,550		\$20,605
			Total Annual Rent		\$210,600		\$247,260

INCOME & EXPENSES

352 EAST 20TH STREET

INCOME	CURRENT	\$/UNIT	YEAR 2	\$/UNIT
Gross Potential Rent	\$210,600	\$42,120	\$247,260	\$49,452
Vacancy Deduction (1.5%)	\$(3,159)	\$(632)	\$(3,709)	\$(742)
Effective Gross Income	\$207,441		\$243,551	
EXPENSES	CURRENT	\$/UNIT	YEAR 2	\$/UNIT
Real Estate Taxes	\$48,725	\$9,745	\$52,623	\$10,525
Insurance	\$4,500	\$900	\$4,635	\$927
Water & Sewer	\$1,200	\$240	\$1,236	\$247
Utilities	\$2,000	\$400	\$2,060	\$412
Repairs & Maintenance	\$2,000	\$400	\$2,060	\$412
Cleaning	\$800	\$160	\$824	\$165
Management Fee (1.5%)	\$3,159	\$632	\$3,709	\$742
TOTAL EXPENSES	\$62,384		\$67,147	
NET OPERATING INCOME	\$145,057		\$176,404	

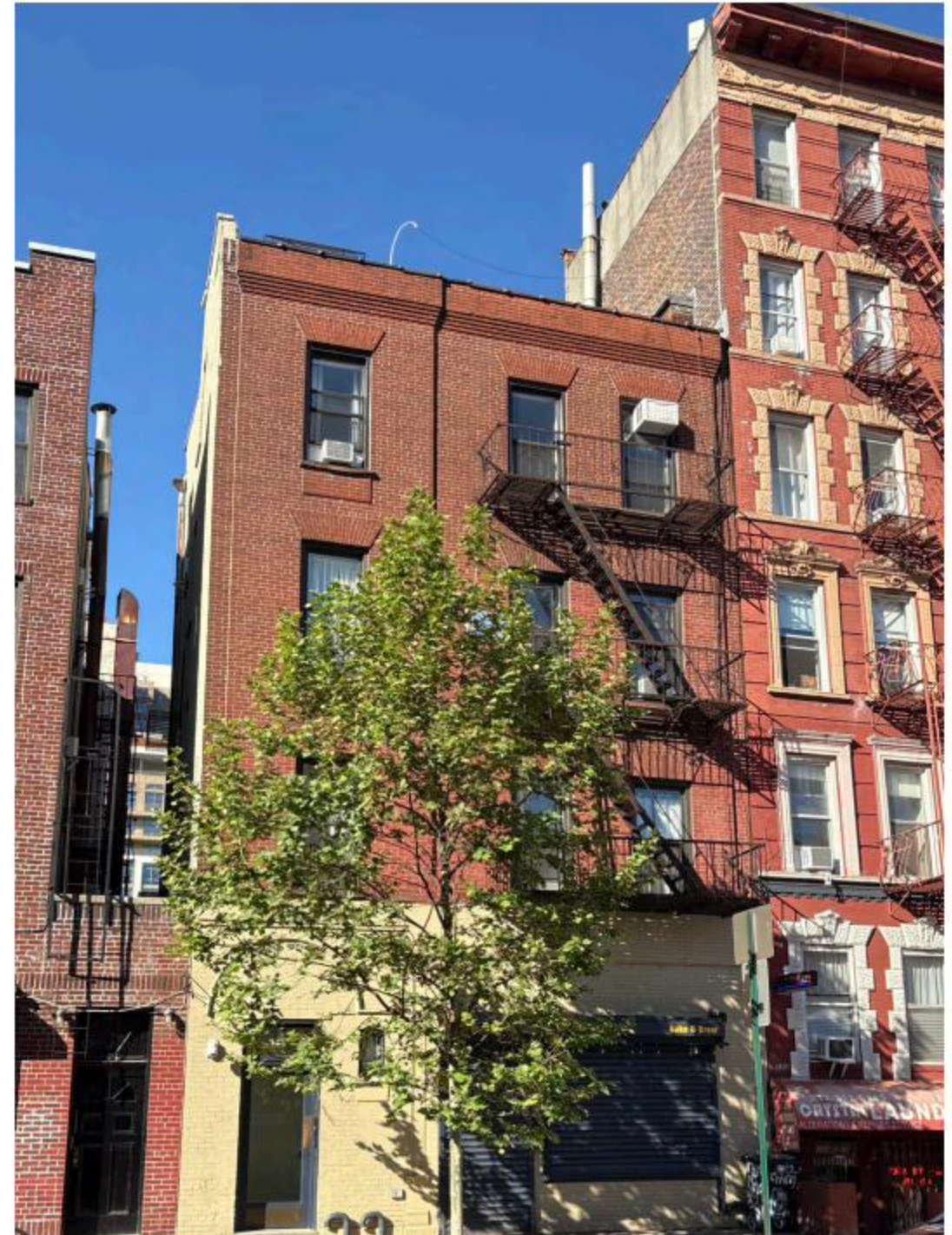
- (1): Pro Forma expenses are based on a 3% increase unless otherwise indicated
 (2): Current Real Estate Taxes are for tax year 2023/2024; pro forma (2024/2025)
 Real Estate Taxes are projected to be increased 3%
 (3): Pro Forma Management Fee is 1.5% of the Effective Pro Forma income

OFFERING SUMMARY

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Price	\$3,350,000
Price per Square Foot	\$1,325
Pro Forma Cap Rate	5.27%
Pro Forma GRM	13.55
Gross SF	2,528
Total Commercial	1
Total Apartments	3
Free-Market	3
Gross Rental Income - Current	\$210,600
Gross Rental Income - Pro Forma	\$247,260
Net Operating Income - Current	\$145,057
Net Operating Income - Pro Forma	\$176,404



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