

# 36 Bedford Street

New York, New York 10014

Marcus & Millichap





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EXCLUSIVE AGENT:

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## EXECUTIVE SUMMARY



Stewart Group of Marcus & Millichap is pleased to present the exclusive offering of  
**36 Bedford Street**



22-Footwide Rowhouse  
with 3-foot Alleyway on Bedford Street  
in West Village



Delivered 100% Vacant for Immediate  
Single-Family Redevelopment;  
No Rent Regulation



Located near Bleecker Street, NYU &  
Google's North American Headquarters



Two Blocks from  
West 4th Street Subway Hub &  
West Houston Street 1-Train



Price - \$8,950,000

# PROPERTY OVERVIEW



# PROPERTY DESCRIPTION

## THE OFFERING

|                        |                                         |
|------------------------|-----------------------------------------|
| Property Address       | 36 Bedford Street<br>New York, NY 10014 |
| Block & Lot            | 586-1                                   |
| Zoning                 | R6                                      |
| Maximum Allowed FAR    | 2.43                                    |
| FAR as Built           | 2.13                                    |
| Remaining "Air Rights" | 562                                     |

## TAX LOT MAP



## SITE DESCRIPTION

|                             |               |
|-----------------------------|---------------|
| Number of Residential Units | 4             |
| Year Built (estimated)      | 1915          |
| Gross Square Feet           | 3,995         |
| Building Size               | 22 ft x 48 ft |
| Lot Size                    | 25 ft x 75 ft |
| Type of Ownership           | Fee Simple    |

## CERTIFICATE OF OCCUPANCY



### Certificate of Occupancy

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CO Number: 121929066F

| Permissible Use and Occupancy                                               |                           |                           |                               |                           |                  |                         |
|-----------------------------------------------------------------------------|---------------------------|---------------------------|-------------------------------|---------------------------|------------------|-------------------------|
| All Building Code occupancy group designations below are 2008 designations. |                           |                           |                               |                           |                  |                         |
| Floor From To                                                               | Maximum persons permitted | Live load lbs per sq. ft. | Building Code occupancy group | Dwelling or Rooming Units | Zoning use group | Description of use      |
| CEL                                                                         |                           | OG                        | R-2                           |                           | 2                | STORAGE AND BOILER ROOM |
| BAS                                                                         |                           | 40                        | R-2                           | 1                         | 2                | ONE (1) APARTMENT       |
| 001                                                                         |                           | 40                        | R-2                           | 1                         | 2                | ONE (1) APARTMENT       |
| 002                                                                         |                           | 40                        | R-2                           | 1                         | 2                | ONE (1) APARTMENT       |
| 003                                                                         |                           | 40                        | R-2                           | 1                         | 2                | ONE (1) APARTMENT       |
| END OF SECTION                                                              |                           |                           |                               |                           |                  |                         |

# THE OFFERING

Marcus & Millichap is the exclusive sales broker for 36 Bedford Street ("Property"), a rowhouse on a historic street currently configured as a four-family multiple dwelling between Carmine and Leroy Streets in the West Village. The building will be delivered 100% vacant.

The building measures 22 feet by 48 feet with a three-foot alleyway on its east side giving access to the backyard. It totals approximately 3,995 square feet and sits on a 25 foot by 75-foot R6 zoned lot. The building is not individually landmarked but is within the Greenwich Village Historic District (extension II).

The subject property is currently configured as four free-market apartments with three outdoor spaces. Its 22-foot width allows premium proportions for a single-family conversion with many reconfiguration options. The three-foot alleyway offers major advantages such as light and air; additional windows; cross-ventilation and daylight into what might otherwise be interior or north-facing spaces; mechanical placement; and express access to the garden.



# PROPERTY PHOTOS

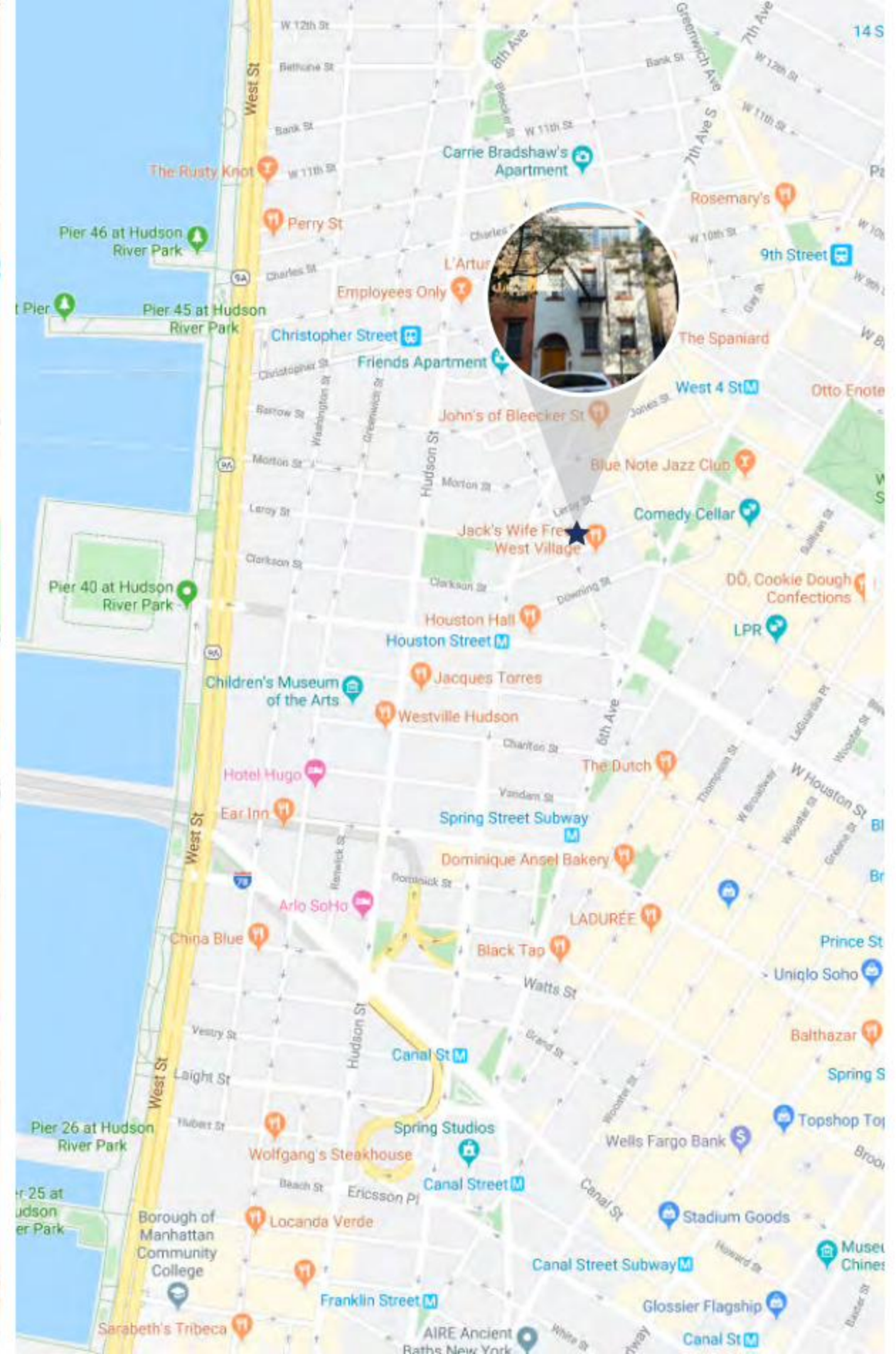
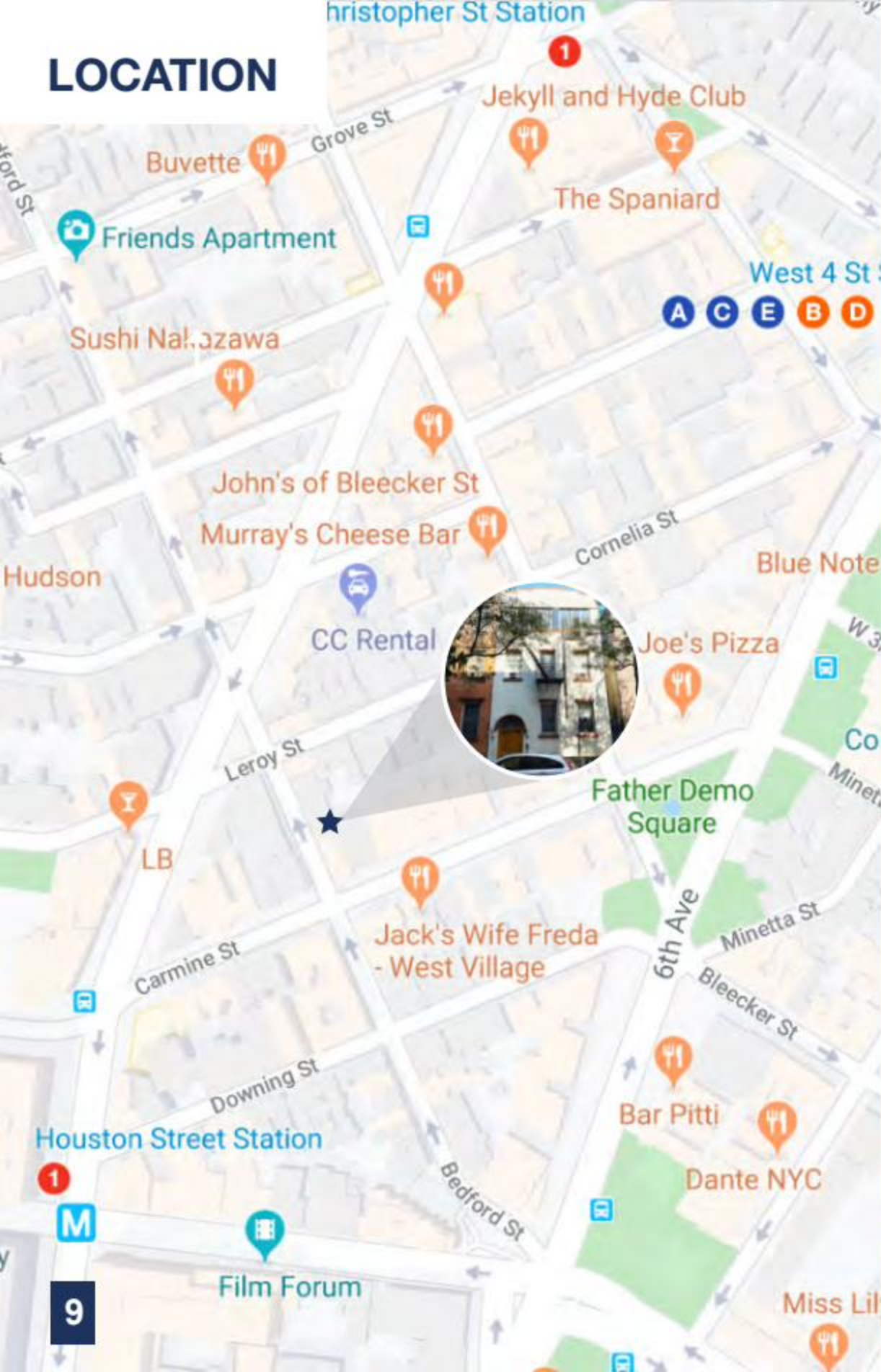


## LOCATION



The property is two blocks from the West 4th Street (A,B,C,D,E,F,M) and West Houston Street (1) subway stations. These subways provide quick access to Midtown, the Upper East and West Sides, Brooklyn, as well as lower Manhattan and the Financial District.

# LOCATION



## NEIGHBORHOOD: WEST VILLAGE





# NEIGHBORHOOD DEVELOPMENT



Little Island



Pier 57



80 Clarkson Street



Google's North American Headquarters

# PRICING & FINANCIAL OVERVIEW



# PRICING & FINANCIAL ANALYSIS

## Offering Summary

|                      |             |
|----------------------|-------------|
| Price                | \$8,950,000 |
| Lot Dimensions       | 25 x 75     |
| Building Dimensions  | 22.5 x 48   |
| Gross Square Footage | 3,995       |
| Residential Units    | 4           |
| Free Market          | 4           |
| Rent Stabilized      | 0           |
| Rent Controlled      | 0           |



## Rent Roll

| Unit | Unit Type | Legal Status | Lease End | Notes     | Rent      |
|------|-----------|--------------|-----------|-----------|-----------|
| Bsmt | 2BR       | Free-Market  | 6/30/2026 | Basement  | \$ 7,500  |
| 1    | 4BR       | Free-Market  | 6/30/2026 | Backyard  | \$ 12,000 |
| 2    | 3BR       | Free-Market  | 7/31/2026 | Terrace   | \$ 10,500 |
| PH   | 2BR       | Free-Market  | 7/31/2026 | Roof Deck | \$ 9,750  |

For a financing quote, please contact:

Stephen Filippo  
 Marcus & Millichap Capital Corporation  
 (212) 430-5288

**Gross Monthly Rent** \$ 39,750  
**Gross Annual Rent** \$ 477,000

# PRICING & FINANCIAL ANALYSIS

## Operating Data

| Income                        | Current           | Pro Forma         |
|-------------------------------|-------------------|-------------------|
| Gross Potential Rent          | \$ 477,000        | \$ 412,800        |
| Vacancy Deduction (1.5%)      | \$ (5,386)        | \$ (6,192)        |
| <b>Effective Gross Income</b> | <b>\$ 353,692</b> | <b>\$ 406,608</b> |
| Expenses                      | Current           | Pro Forma (1)     |
| Real Estate Taxes (2)         | \$ 42,084         | \$ 44,188         |
| Insurance                     | \$ 4,818          | \$ 4,963          |
| Gas & Electric                | \$ 6,558          | \$ 6,755          |
| Water & Sewer                 | \$ 1,893          | \$ 1,950          |
| Management Fee (3)            | \$ 15,290         | \$ 16,264         |
| Payroll                       | \$ 4,050          | \$ 4,172          |
| <b>Total Expenses</b>         | <b>\$ 74,693</b>  | <b>\$ 78,291</b>  |
| <b>Net Operating Income</b>   | <b>\$ 278,999</b> | <b>\$ 328,317</b> |

1) Pro forma expenses are 105% of the current expenses

(2): Pro forma Real Estate Taxes is 108% of the current RE tax

(3): Pro forma Management Fee is 4% of the gross pro forma income



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