



OFFERING MEMORANDUM

608 EAST 9TH STREET

608 EAST 9TH STREET, NEW YORK, NY 10009

Marcus & Millichap
STEWART GROUP

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EXCLUSIVELY LISTED BY

JOHN J. STEWART

Senior Managing Director Investments
Manhattan Office
212-430-5152
john.stewart@marcusmillichap.com
License: NY: 10311203263 | NY: 10301205822

DYLAN TOREY

Associate Director Investments
Manhattan Office
646-805-1444
dylan.torey@marcusmillichap.com
License: NY: 10401287828

THOMAS WINDELS

Associate Investments
Manhattan Office
212-430-5118
tom.windels@marcusmillichap.com
License: NY: 10401391221

For a financing quote, please contact: **Stephen Filippo** | 212-430-5288, stephen.filippo@marcusmillichap.com

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EXECUTIVE SUMMARY

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OFFERING SUMMARY

608 EAST 9TH STREET

608 East 9th Street ("Property") is a six-story multifamily building located in Manhattan's East Village. Built circa 1910, the Property contains twenty-four residential units totaling approximately 11,496 square feet. The six-story building measures 28 feet by 78 feet and sits on a 27.5' x 93.92' lot.

The Property has twenty-four one-bedroom units of which sixteen are free-market and eight are rent stabilized. On the market for first time in twenty-five years, the Property offers investors stable multifamily scale in one of Manhattan's most established rental neighborhoods. The Property presents an opportunity for continued income growth through active management and unit turnover.

The Property is located between Avenues B and C in the East Village directly adjacent to Tompkins Square Park. The neighborhood offers strong retail and dining amenities and convenient access to public transportation including the L-train at 1st Avenue, the F-train at 2nd Avenue, and the 6-train at Astor Place.

PROPERTY HIGHLIGHTS

- 28-Foot-Wide Apartment Building in the East Village
- 24 One-Bedroom Apartments with 67% Free-Market Units
- Long-Term Family Ownership | First Time on the Market in 26 Years
- Prime Location Between Avenue B and Avenue C | Adjacent to Tompkins Square Park
- Irreplaceable Asset in a Supply-Constrained East Village Submarket



OFFERING SUMMARY

608 East 9th Street



LIST PRICE
\$6,650,000



CAP RATE
5.69%



NOI
\$378,576

FINANCIAL

Listing Price	\$6,650,000
NOI	\$378,576
Cap Rate	5.69%
GRM	10.68
Price/SF	\$578
Price/Unit	\$277,083.34

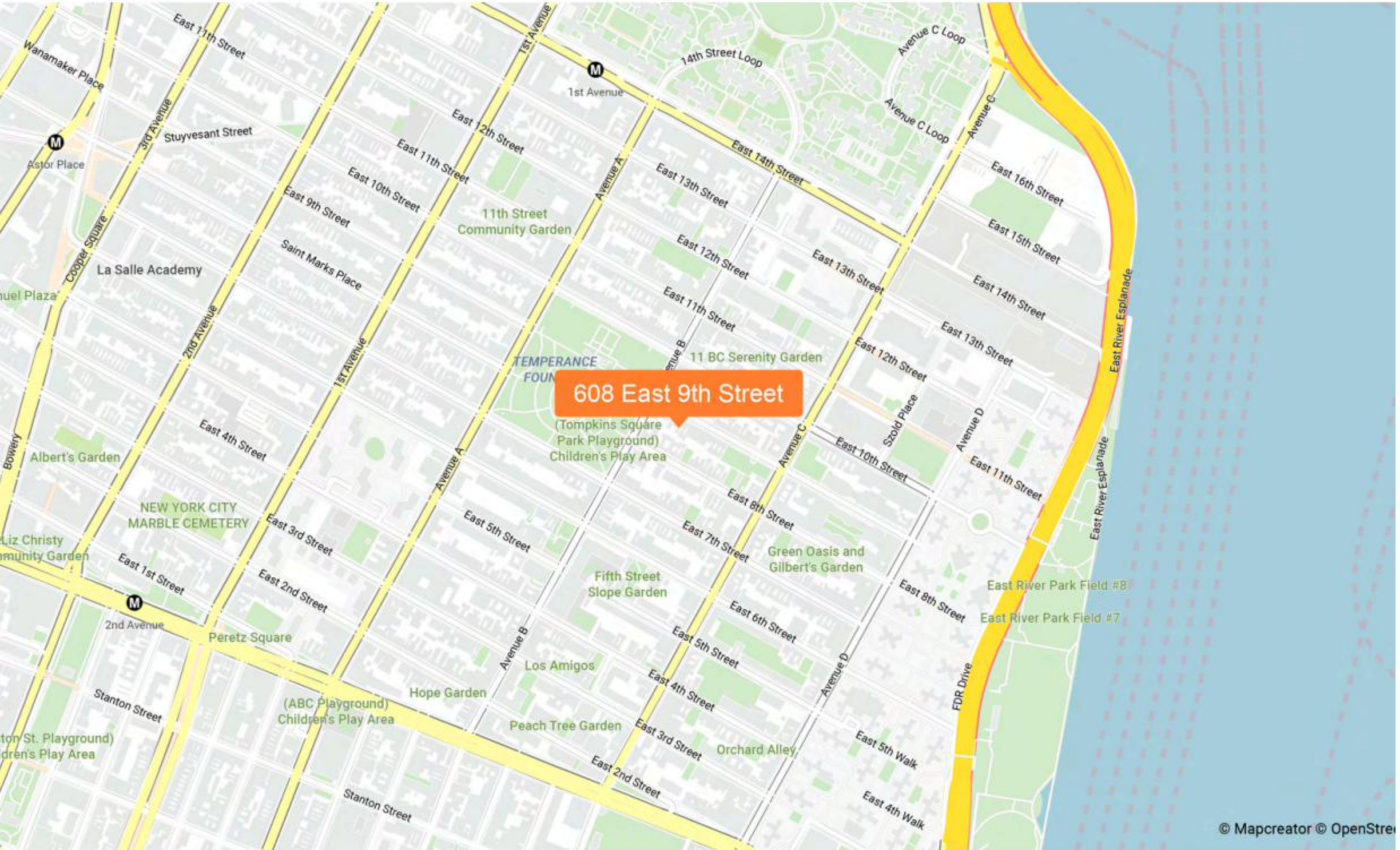
OPERATIONAL

Gross SF	11,496
Rentable SF	11,496
# of Units	24
Lot Size	2,583 SF
Occupancy	100%
Year Built	1910



LOCAL MAP

NEW YORK, NY



02

FINANCIAL SUMMARY

Rent Roll

Income & Expenses

Pricing Summary

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RENT ROLL DETAIL

608 EAST 9TH STREET

UNIT	UNIT TYPE	LEGAL STATUS	LEASE EXP	UNIT SF (EST.)	CURRENT RENT/SF	CURRENT RENT	YEAR 2 RENT/SF	YEAR 2 RENT
1	1BR/1Ba	RS	07/31/26	400	\$39.61	\$1,320.44	\$40.80	\$1,360
2	1BR/1Ba	RS	08/31/26	400	\$19.50	\$649.87	\$20.08	\$669
3	1BR/1Ba	RS	12/31/25	475	\$19.38	\$767.23	\$19.96	\$790
4	1BR/1Ba	FM	10/31/25	475	\$65.68	\$2,600.00	\$67.65	\$2,678
5	1BR/1Ba	FM	09/30/25	475	\$72.63	\$2,875.00	\$74.81	\$2,961
6	1BR/1Ba	FM	03/31/26	475	\$64.42	\$2,550.00	\$66.35	\$2,627
7	1BR/1Ba	RS	04/30/26	475	\$21.22	\$840.10	\$21.86	\$865
8	1BR/1Ba	FM	07/31/24	475	\$68.21	\$2,700.00	\$70.26	\$2,781
9	1BR/1Ba	FM	06/30/26	475	\$66.95	\$2,650.00	\$68.96	\$2,730
10	1BR/1Ba	RS	11/30/26	475	\$46.64	\$1,846.00	\$48.03	\$1,901
11	1BR/1Ba	FM	02/28/26	475	\$72.00	\$2,850.00	\$74.16	\$2,936
12	1BR/1Ba	FM	08/31/25	475	\$73.26	\$2,900.00	\$75.46	\$2,987
13	1BR/1Ba	FM	11/30/25	475	\$68.31	\$2,703.75	\$70.35	\$2,785
14	1BR/1Ba	FM	07/31/26	475	\$72.86	\$2,884.00	\$75.04	\$2,971
15	1BR/1Ba	RS	03/31/27	475	\$19.77	\$782.73	\$20.37	\$806
16	1BR/1Ba	FM	03/31/26	475	\$59.70	\$2,363.25	\$61.49	\$2,434
17	1BR/1Ba	FM	08/31/25	475	\$64.42	\$2,550.00	\$66.35	\$2,627
18	1BR/1Ba	FM	06/30/26	475	\$65.68	\$2,600.00	\$67.65	\$2,678
19	1BR/1Ba	FM	05/31/26	475	\$74.16	\$2,935.50	\$76.38	\$3,024
20	1BR/1Ba	FM	03/31/26	475	\$73.26	\$2,900.00	\$75.46	\$2,987
21	1BR/1Ba	RS	07/31/26	475	\$13.02	\$515.46	\$13.41	\$531
22	1BR/1Ba	FM	08/31/26	475	\$70.74	\$2,800.00	\$72.86	\$2,884
23	1BR/1Ba	FM	07/31/26	475	\$73.26	\$2,900.00	\$75.46	\$2,987
24	1BR/1Ba	RS	07/31/26	475	\$35.39	\$1,400.84	\$36.45	\$1,443
Total Monthly Income						\$51,884		\$53,441
Total Annual Income						\$622,610		\$641,288

OPERATING STATEMENT

608 EAST 9TH STREET

INCOME	CURRENT	S/UNIT	YEAR 2	S/UNIT
Gross Potential Rent	\$622,610	\$124,522	\$641,288	\$128,258
Vacancy Deduction (1.5%)	\$(9,339)	\$(1,868)	\$(9,619)	\$(1,924)
EFFECTIVE GROSS INCOME	\$613,271		\$631,669	
EXPENSES	CURRENT	S/UNIT	YEAR 2	S/UNIT
Real Estate Taxes	\$134,872	\$5,620	\$138,918	\$5,788
Insurance	\$29,888	\$1,245	\$30,785	\$1,283
Water & Sewer	\$11,300	\$471	\$11,639	\$485
Heat / Fuel / Gas	\$23,114	\$963	\$23,807	\$992
Electricity	\$3,982	\$166	\$4,101	\$171
Super	\$10,200	\$425	\$10,506	\$438
Repairs & Maintenance	\$12,000	\$500	\$12,360	\$515
Management Fee (1.5%)	\$9,339	\$389	\$9,619	\$401
TOTAL EXPENSES	\$234,695		\$241,736	
EXPENSES AS % OF EGI	37.70%		37.70%	
NET OPERATING INCOME	\$378,576		\$389,933	

PROPERTY DESCRIPTION

608 EAST 9TH STREET

ADDRESS	
Primary Address	608 East 9th Street
Zip Code	10009
Neighborhood	East Village
Block & Lot	391-11

LOT	
Lot Square Feet	2,583
Lot Dimensions	27.5 x 93.92

USE	
Residential Units	24
Residential Square Feet	11,496
Tax Class	2

BUILDING	
Building Class	Old Law Tenament
Building Square Feet	11,496
Building Dimensions	28 x 78
Stories	6
Roof Height	67
Year Built (Estimated)	1910

ZONING & FLOOR AREA RATIO (FAR)	
Zoning Districts	R8B
Residential FAR	4.00
FAR as Built	4.45
Max buildable area	10,332
Current build area	11,494
Unused FAR ("Air Rights")	-1,162

PRICING DETAILS

608 EAST 9TH STREET

SUMMARY

Price	\$6,650,000
Price per Square Foot	\$578
Current Cap Rate	5.69%
Pro Forma Cap Rate	5.86%
Current GRM	10.68
Pro Forma GRM	10.37
Gross SF	11,496
Total Apartments	24
Free-Market	16
Rent Stabilized	8
Gross Rental Income - Current	\$622,610
Gross Rental Income - Year 2	\$641,288
Net Operating Income - Current	\$378,576
Net Operating Income - Year 2	\$389,933





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JOHN J. STEWART

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212-430-5152

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License: NY: 10311203263 | NY: 10301205822

DYLAN TOREY

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