

545 THIRD AVENUE, NEW YORK, NY 10016

AKA 201-205 EAST 36TH STREET | MURRAY HILL | PRIME RETAIL CONDOMINIUM

ASKING PRICE:

\$6,000,000

PRIME RETAIL | 100 FT OF FRONTAGE | DIVISIBLE SPACE

This retail condominium, at the corner of Third Avenue and East 36th Street in Manhattan's Midtown neighborhood, sits on the ground floor of Murray Hill Terrace, a 19-story condominium building, and includes 8,010 SF of space on the ground floor and a 2,905 SF basement, with 100 FT of frontage on Third Avenue and 10 FT ceilings on both floors. The property is accessible via the 33rd Street [4, 6] subway station and Grand Central Station. Current ownership has owned the property for 30+ years. It will be sold vacant.



PROPERTY INFORMATION

NEIGHBORHOOD	Murray Hill
CROSS STREETS	Third Avenue & East 36 th Street NE corner
BLOCK / LOT	917 / 1001
LOT DIMENSIONS	98.75' x 100'
YEAR BUILT	1963
LOT AREA (SF)	9,875 SF
GROSS LEASABLE AREA (SF)	10,915 SF = 8,010 SF ground floor + 2,905 SF basement
STORIES	19
YEAR BUILT	1963
COMMERCIAL UNITS	1
TAX ASSESSMENT (2022/2023)	\$2,147,850
ZONING	C1-9
FAR BUILT / ALLOWED	11.47 / 10.00

INCOME & EXPENSES

INCOME	
COMMERCIAL INCOME	\$873,600
VACANCY, CREDIT LOSS & LEGAL (2%)	(\$17,500)
EFFECTIVE GROSS INCOME	\$856,000
EXPENSES	
REAL ESTATE TAXES (2022/2023)	\$231,001
COMMON AREA MAINTENANCE	\$202,000
TOTAL EXPENSES	\$433,000
NET OPERATING INCOME	\$423,000

PRICING METRICS

PRICE PER SF (Ground Floor)	\$749
PRICE PER SF (Combined with Basement)	\$549

DEBT

Delivered free and clear; Existing debt: \$6,000,000

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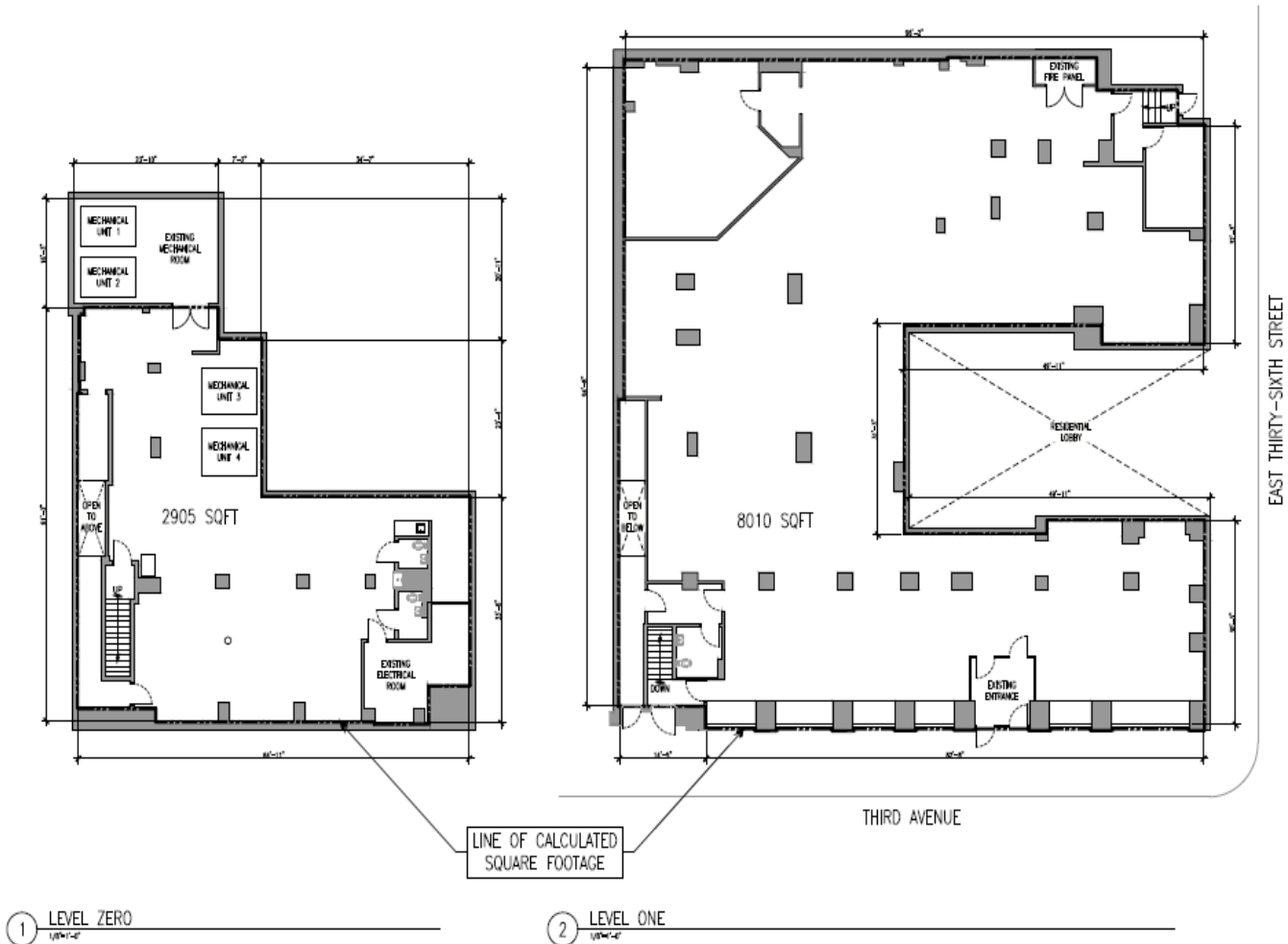
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COMMERCIAL RENT ROLL

UNIT	TENANT	RENT/MONTH	SF	RPSF
Ground Floor	Vacant	\$66,750	8,010	\$100
Basement	Vacant	\$6,050	2,905	\$25
COMMERCIAL MONTHLY INCOME		\$72,800	10,915	\$80
COMMERCIAL ANNUAL INCOME		\$873,600		

Note: Rents commonly exceed \$100 PSF in the 3rd Avenue retail corridor

FLOORPLANS



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PROPERTY PHOTOS



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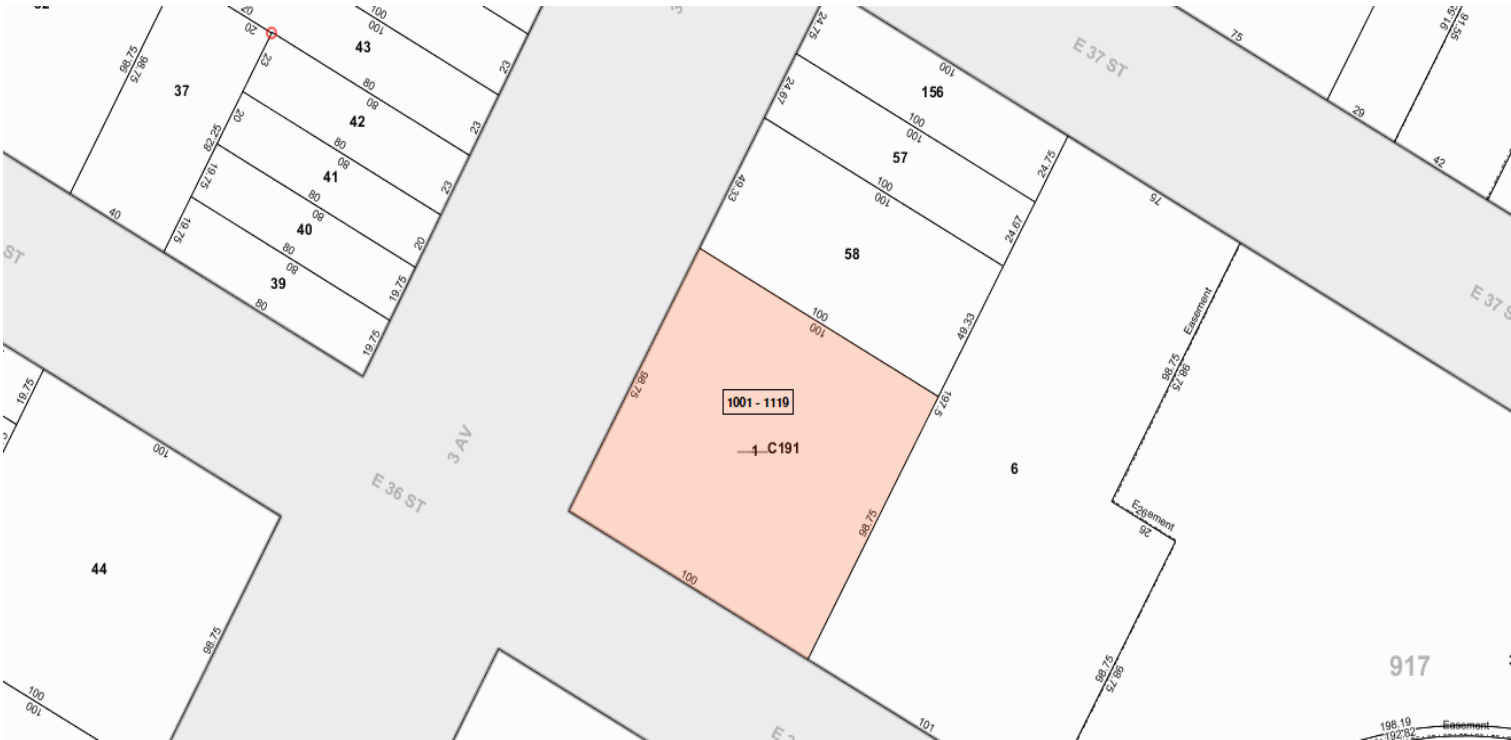
PROPERTY PHOTOS



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PLOT & NEIGHBORHOOD MAPS



545 THIRD AVENUE

MURRAY HILL, NEW YORK

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