



1308 SECOND AVENUE

UPPER EAST SIDE MIXED-USE BUILDING FOR SALE

EXCLUSIVE AGENTS

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1308 SECOND AVENUE

EXECUTIVE SUMMARY

Douglas Elliman Commercial, as exclusive agent for ownership, is pleased to offer for sale 1308 Second Avenue New York, N.Y., 10065.

The property is a 4 story walk up, offering as built approximately 7,055 square feet above grade, with roughly 14,325sf as of right air-rights.

1308 Second Avenue comes with two retail spaces and six rail road rental apartments. Four apartments are free market having month to month leases giving a buyer flexibility to vacate. The ground level retail is currently occupied by a dry cleaner and a seamstress. Both retail leases have demolition/termination clauses.

The property is zoned C1-9/TA and has a 10 FAR providing for a max usable square footage of 21,380sf.

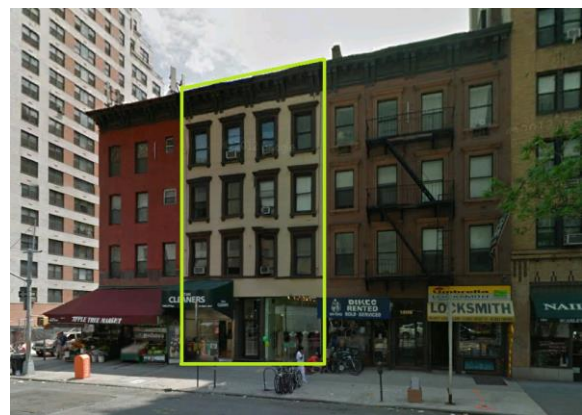
A very desirable upper east side location ideally situated along the new Second Avenue subway line. A MTA entranceway is currently under construction on the Northwest corner of Second Avenue and 69th Street diagonal from the property.

Top retailers, Pottery Barn Kids and Graces Marketplace (a high end food market) have recently moved into the ground floor of Rudin's 215 East 68th Street along second avenue directly across from the property.

1308 Second Avenue offers a strong value add opportunity for a motivated buyer.

PROPERTY DETAILS

BLOCK AND LOT:	1443 – 50
LOT DIMENSIONS:	28.5 X 75
LOT SIZE:	2,138 SF
ZONING:	C1-9/TA
FAR:	3.3
BUILDING DIMENSIONS:	28.5 ft X 61.88 ft
BUILDING SIZE:	7,055 SF
YEAR BUILT:	1910
STORIES:	4
ASKING PRICE:	\$8,250,000



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RENT ROLL / VACANCY SCHEDULE

Units	Status	Rent	Term Expiration	Notes
Retail	Free Market	\$9,834.54 + increases and taxes	10/31/2018	Termination clause
Retail	Free Market	\$9,500 (projected)	VACANT	Termination clause
2N	Free Market	\$2,575	Month to month	
2S	Rent Stabilized	\$1,852.10	10/31/16	
3N	Free Market	\$3,000 (projected)	VACANT	
3S	Rent Stabilized	\$1,092.26	9/30/2016	
4N	Free Market	\$2,375	Month to month	
4S	Free Market	\$2,000	Month to month	

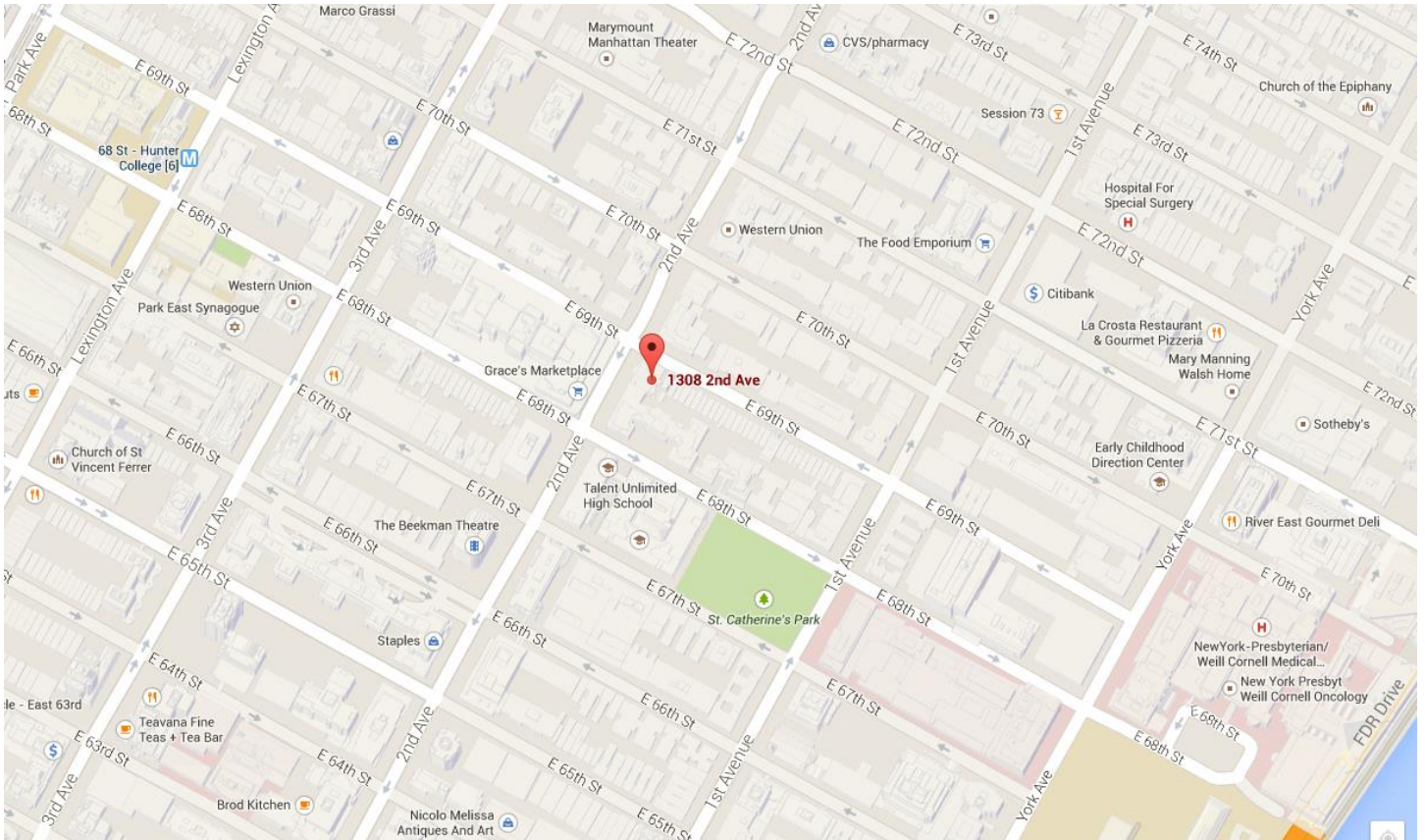
Projected Monthly Rent	\$ 32,228.90
Annual Rent	\$386,746.80

BUILDING EXPENSES

BUILDING REPAIRS & MAINTENANCE :	\$16,000.00
TAXES:	\$111,233.62
UTILITIES & FUEL:	\$36,000.00
INSURANCE :	\$12,000.00
MANAGEMENT:	\$10,000.00
TOTAL BUILDING EXPENSES:	\$185,233.62

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MAPS



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Confidentiality and Disclaimer

This Offering Memorandum has been prepared exclusively by Douglas Elliman Commercial LLC (“DEC”) on behalf of Ownership, the (“Owner”), regarding the purchase of the property described herein at 1308 Second Avenue New York, New York (the “Property”). The materials and information contained in this Offering Memorandum do not purport to be all-inclusive or to contain all of the information which prospective investors may need or desire. All materials have been developed by DEC, the Owners and other sources and are subject to variation.

No representation is made by DEC or the Owners as to the accuracy or completeness of the information contained herein and nothing contained herein is or shall be relied on as a promise or representation as to the future performance of the property. Although the information contained herein is believed to be correct, DEC and the Owners and their employees disclaim any responsibility for inaccuracies and expect prospective purchasers to exercise independent due diligence in verifying all such information. Further, DEC, the Owners and their employees disclaim any and all liability for representations and warranties, expressed and implied, contained in or omitted from the Offering Memorandum or any other written or oral communication transmitted or made available to the recipient.

The Offering Memorandum does not constitute a representation that there has been no change in the business or affairs of the Property or the Owners since the date of preparation of the Offering Memorandum. Analysis and verification of the information contained in the Offering Memorandum is solely the responsibility of the prospective purchaser. Additional information and an opportunity to inspect the Property will be made available upon request to interested and qualified investors. The Owners and DEC each expressly reserve the right, in their sole discretion, to reject any and all expressions of interest or offers regarding the Property and/or terminate discussions with any entity at any time with or without notice. The Owners shall have no legal commitment or obligation to any entity reviewing the Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase of the properties has been fully executed, delivered and approved by the Owners and its legal counsel and any conditions to the Owners’ obligations thereunder have been satisfied or waived. DEC is not authorized to make any representations or agreements on behalf of the Owners.

This Offering Memorandum and its contents, except such information which is a matter of public record or is provided in sources available to the public (such contents as so limited herein called the “Contents”) are of a confidential nature. By accepting the Offering Memorandum, you agree (i) to hold and treat it in the strictest confidence, (ii) not to photocopy or duplicate it, (iii) not to disclose the Offering Memorandum or any of its contents to any other entity (except to outside advisors retained by you, if necessary, for your determination of whether or not to make a proposal and from whom you have obtained an agreement of confidentiality) without the prior written authorization of the Owners or Douglas Elliman, (iv) not to use the Offering Memorandum or any of its contents in any fashion or manner detrimental to the interest of the Owners or DEC, and (v) to return it to DEC immediately upon request of DEC or the Owners.

If you have no further interest in the Property, please return the Offering Memorandum forthwith. No inspections of the Property are permitted unless accompanied by the Owners or a representative from DEC.

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