

197 HESTER STREET

New York, NY 10013



FOR SALE | 39-Unit Multifamily Building | 21,412 SF

STABLE RENT ROLL

EXCELLENT LIGHT

CLOSE TO B/D/J/Z/6 TRAIN

JUST OFF MULBERRY ST



ASKING PRICE
\$10,235,000
(\$478/ SF)

BUILDING FEATURES

Location	Northside of Hester Street between Baxter and Mulberry Street	
Block & Lot	236 / 33	
Lot Size	49.58' x 100.17'	Approx.
Lot SF	4,961	Approx.
Stories	6	
Total Building SF	21,412	
Available Air Rights SF	8,434	Approx.
Units	39 Residential + 2 Stores	
Zoning	R8 (6.02 FAR) C6-2G (6.0 FAR)	
Assessment (2021)	\$1,111,050	
R.E. Taxes (2021)	\$136,293	Tax Class 2

FINANCIAL SUMMARY

Gross Annual Income	\$653,736
Vacancy & Credit Loss @ 3%	\$19,612
Effective Gross Income	\$634,124
Less Total Expenses	\$305,388
Net Operating Income	\$328,736

B6 Real Estate Advisors has been retained on an exclusive basis to arrange for the sale of 197 Hester Street, a multifamily building located in Little Italy. Configured as a 39-unit multifamily walkup with retail on the ground floor this building presents an opportunity for an investor to own a stable cash flowing property in one of Manhattan's most desirable neighborhoods.

Property Highlights

- Located in desirable Little Italy/ Chinatown neighborhood
- Steps to Mulberry Street
- Adjacent to schoolyard: excellent light and air exposure
- 39 residential units with stable below market rents
- 50+ year ownership
- 2 blocks to 6/J/Z subway station and 4 blocks to B/D train



STEPHEN DADOURIAN
Managing Director
646 933 2644
sdadourian@b6realestate.com

JONATHAN BUERGER
Associate
646 933 2608
jbuerger@b6realestate.com

197 HESTER STREET

New York, NY 10013



FOR SALE | 39-Unit Multifamily Building | 21,412 SF

RENT ROLL / UNIT MIX

REVENUE

Unit	Building	Status	Floor	Lease Exp.	Rent/Mo.	Rent/Yr.
Store A	Front	Occupied – MTM	1	-	\$5,626	\$67,512
Store B	Front	Vacant	1	-	\$4,000 (projected)	\$48,000
1A	Front	RS	1	5/31/22	\$930	\$11,160
20-21	Rear	SCRIE	1	1/31/23	\$850	\$10,200
22-23	Rear	RS	1	Vacant	\$1,500	\$18,000
1	Front	SCRIE	2	12/31/22	\$687	\$8,244
2	Front	RS	2	7/3/21	\$899	\$10,788
3	Front	RS	2	3/31/21	\$963	\$11,556
24	Rear	RS	2	4/30/20	\$1,142	\$13,704
25	Rear	RS	2	1/31/20	\$1,224	\$14,688
26	Rear	RS	2	1/31/20	\$915	\$10,980
27	Rear	RS	2	Vacant	\$1,380	\$16,560
4	Front	RS	3	1/30/20	\$1,215	\$14,580
5	Front	RS	3		\$1,024	\$12,288
6	Front	RS	3	7/30/21	\$1,450	\$17,400
7	Front	SCRIE	3	11/30/21	\$1,208	\$14,496
28	Rear	RS	3	4/30/22	\$732	\$8,784
29	Rear	SCRIE	3	9/30/21	\$753	\$9,036
30	Rear	RS	3	4/30/22	\$1,300	\$15,600
31	Rear	RS	3	9/31/21	\$1,158	\$13,896
8	Front	RS	4	Vacant	\$568	\$6,816
9	Front	RS	4	4/30/22	\$1,096	\$13,152
10	Front	RS	4	8/31/21	\$1,145	\$13,740
11	Front	RS	4	9/30/21	\$1,277	\$15,324
32-33	Rear	SCRIE	4	8/30/22	\$1,206	\$14,472
34	Rear	RS	4	4/30/20	\$1,740	\$20,880
35	Rear	RS	4	9/31/21	\$1,452	\$17,424
12	Front	RS	5	9/30/21	\$1,073	\$12,876
13	Front	RS	5	10/31/21	\$1,095	\$13,140
14	Front	RS	5	1/31/22	\$1,256	\$15,072
15	Front	RS	5	Vacant	\$1,750	\$21,000
36	Rear	RS	5	3/31/21	\$1,170	\$14,040
37	Rear	RS	5	10/30/20	\$1,310	\$15,720
38	Rear	RC	5		\$114	\$1,368
39	Rear	RS	5	3/31/20	\$1,139	\$13,668
16-17	Front	RS	6	8/31/21	\$1,501	\$18,012
18	Front	RS	6	6/30/20	\$1,015	\$12,180
19	Front	SCRIE	6	4/30/22	\$722	\$8,664
40	Rear	SCRIE	6	6/30/21	\$1,349	\$16,188
41-42	Rear	RS	6	9/30/20	\$2,329	\$27,948
43	Rear	RS	6	3/31/22	\$1,215	\$14,580
Total 39 Units					\$54,478	\$653,736

STEPHEN DADOURIAN
 Managing Director
 646 933 2644
 sdadourian@b6realestate.com

JONATHAN BUERGER
 Associate
 646 933 2608
 jbuenger@b6realestate.com

197 HESTER STREET

New York, NY 10013



FOR SALE | 39-Unit Multifamily Building | 21,412 SF

FINANCIAL OVERVIEW

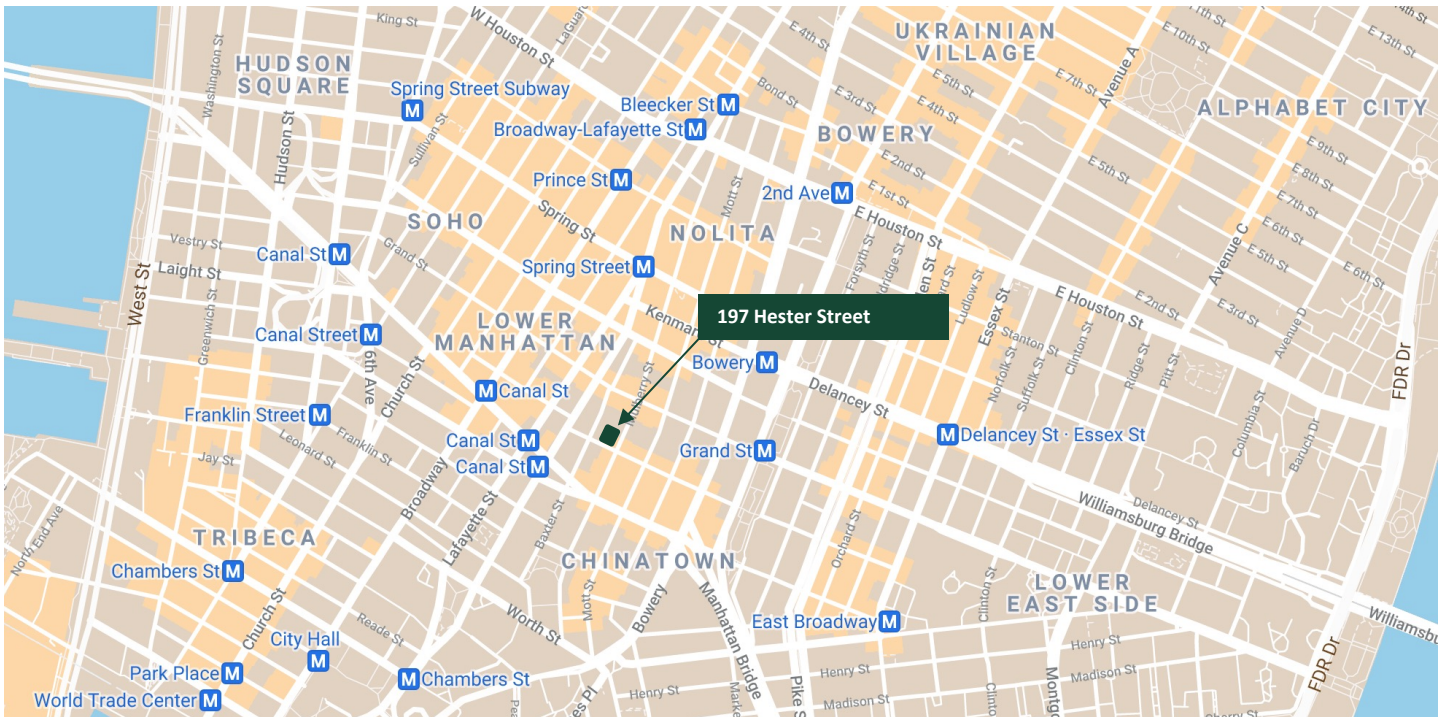
ESTIMATED EXPENSES

Real Estate Taxes (2021)	NYC DOF Tax Bill	\$136,293
Insurance	\$667 / Res. Unit	\$26,000
Water & Sewer	\$1,128 / Res. Unit	\$44,000
Heat	\$821 / Res. Unit	\$32,000
Electric (Common)	\$0.13 / SF	\$2,630
Repairs & Maintenance	\$859 / Res. Unit	\$33,500
Superintendent	\$500 / Month	\$6,000
Reserves	\$0.25 / SF	\$5,353
Management	3%	\$19,612
Total	Exp. Ratio:47%	\$305,388

FINANCIAL SUMMARY

Gross Annual Income	\$653,736
Vacancy & Credit Loss @ 3%	\$19,612
Effective Gross Income	\$634,124
Less Total Expenses	\$305,388
Net Operating Income	\$328,736

NEIGHBORHOOD MAP



STEPHEN DADOURIAN
 Managing Director
 646 933 2644
 sdadourian@b6realestate.com

JONATHAN BUERGER
 Associate
 646 933 2608
 jbuenger@b6realestate.com

197 HESTER STREET

New York, NY 10013



REAL ESTATE
ADVISORS

FOR SALE | 39-Unit Multifamily Building | 21,412 SF

EXTERIOR PHOTOS



STEPHEN DADOURIAN
Managing Director
646 933 2644
sdadourian@b6realestate.com

JONATHAN BUERGER
Associate
646 933 2608
jbuerger@b6realestate.com

197 HESTER STREET

New York, NY 10013



FOR SALE | 39-Unit Multifamily Building | 21,412 SF

INTERIOR PHOTOS



STEPHEN DADOURIAN
Managing Director
646 933 2644
sdadourian@b6realestate.com

JONATHAN BUERGER
Associate
646 933 2608
jbuenger@b6realestate.com

197 HESTER STREET

New York, NY 10013



REAL ESTATE
ADVISORS

FOR SALE | 39-Unit Multifamily Building | 21,412 SF

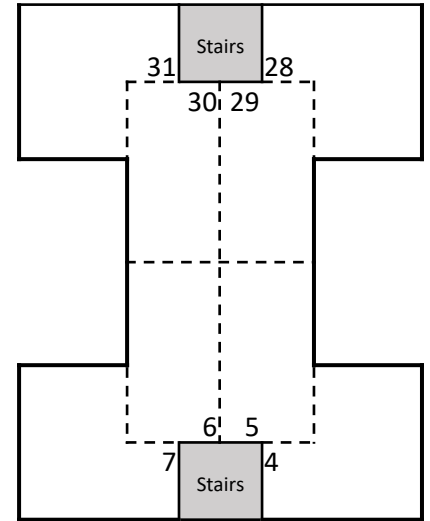
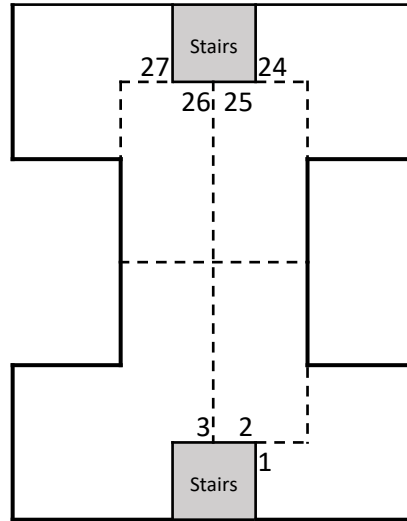
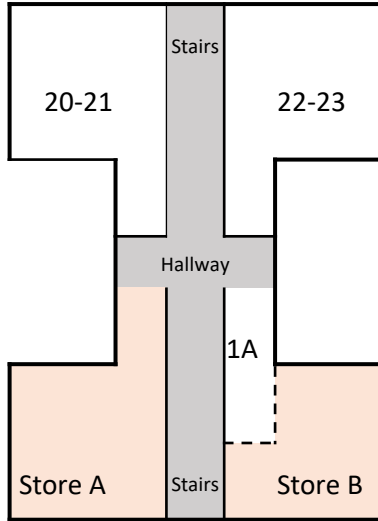
FLOORPLANS

Ground

2nd

3rd

Rear



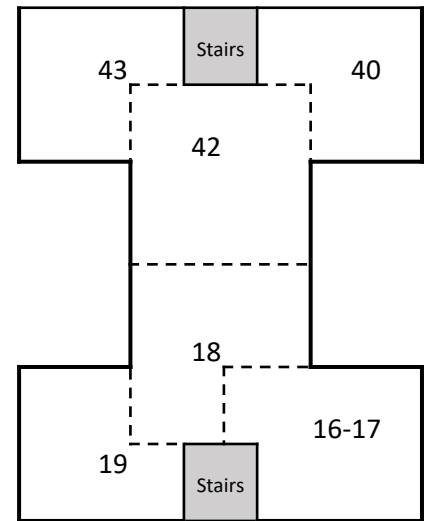
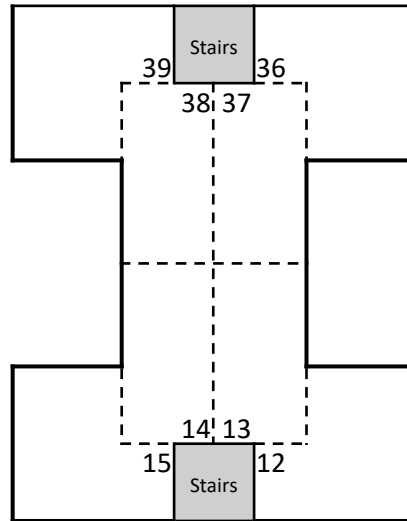
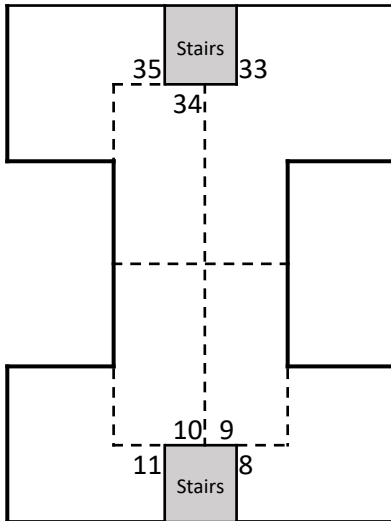
Front

4th

5th

6th

Rear



Front

STEPHEN DADOURIAN
Managing Director
646 933 2644
sdadourian@b6realestate.com

JONATHAN BUERGER
Associate
646 933 2608
jburger@b6realestate.com