

OFFERING MEMORANDUM

407 EAST 77 ST

NEW YORK, NY 10075

BEYOND CAPITAL

kw NEW YORK CITY
KELLERWILLIAMS



Exclusive Broker

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Transaction Guidelines

The offering of 407 East 77th Street is being marketed on an exclusive basis. The seller will entertain purchase offers based on the acquisition of a 100% ownership interest in the Property.

- ▶▶ Source of purchaser's equity and debt capital
- ▶▶ The amount of proposed earnest money deposit
- ▶▶ Proposed due diligence & subsequent closing period
- ▶▶ List of any committee or third-party approvals required to close the transaction



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Broker Disclaimer

This Confidential Offering Memorandum ("Memorandum") is being delivered subject to the terms of the Confidentiality Agreement (the "Confidentiality Agreement") signed by you and constitutes part of the Information (as defined in the Confidentiality Agreement). It is being given to you for the sole purpose of evaluating the possible investment in 407 East 77th Street, Manhattan, New York (the "Property"), and is not to be used for any other purpose or made available to any other party without the prior written consent of 407 East 77th St Corp. ("Owner"), or its exclusive broker, Keller Williams NYC.

This memorandum contains select information about the property and the real estate market but does not contain all the information necessary to evaluate the Property. The financial projections contained herein (or in any other Information) are for general reference only. They are based on assumptions relating to the overall economy and local competition, among other factors. Accordingly, actual results may vary materially from such projections. Various documents have been summarized herein to facilitate your review; these summaries are not intended to be a comprehensive statement of the terms or a legal analysis of such documents.

While the information contained in this Memorandum and any other Information is believed to be reliable, neither Keller Williams NYC nor Owner guarantees its accuracy or completeness. Because of the foregoing and since the investment in the Property is being offered on an "As Is, Where Is" basis, a prospective investor or other party authorized by the prospective investor to use such material solely to facilitate the prospective purchaser's investigation, must make its independent investigations, projections and conclusions regarding the investment in the Project without reliance on this Memorandum or any other Information. Although additional Information, which may include engineering, environmental or other reports, may be provided to qualified parties as the marketing period proceeds, prospective purchasers should seek advice from their own attorneys, accountants, engineers and environmental experts.

Neither Keller Williams NYC nor Owner guarantees the accuracy or completeness of the information contained in this memorandum or any other information provided by Keller Williams NYC and Owner. Owner expressly reserves the right, at its sole discretion, to reject any offer to invest in the Project or to terminate any negotiations with any party at any time with or without written notice. Owner shall have no legal commitment or obligations to any prospective investor unless and until a written sale agreement has been fully executed, delivered and approved by Owner and any conditions to Owner's obligations thereunder have been satisfied or waived. Keller Williams NYC is not authorized to make any representation or agreement on behalf of Owner. Each prospective investor will be responsible for any claims for commissions by any other broker in connection with an investment in the Project if such claims arise from acts of such prospective investor or its broker. This Memorandum is the property of Owner and all parties approved by Owner and may be used only by parties approved by Owner. No portion of this Memorandum may be copied or otherwise reproduced or disclosed to anyone except as permitted under the Confidentiality Agreement.

The information contained herein has either been given to us by the owner of the property or obtained from sources that we deem reliable. We have no reason to doubt its accuracy but we do not guarantee the accuracy of any information provided herein. As an example, all zoning information, buildable footage estimates and indicated uses must be independently verified. Vacancy factors used herein are an arbitrary percentage used only as an example, and does not necessarily relate to actual vacancy, if any. The value of this prospective investment is dependent upon these estimates and assumptions made below, as well as the investment income, the tax bracket, and other factors which your tax advisor and/or legal counsel should evaluate. The prospective buyer should carefully verify each item of income, and all other information contained herein. March 15, 2024

Executive Summary

Located in the heart of Manhattan's Upper East Side, 407 East 77th Street offers a rare opportunity to acquire a 5-story, 15-unit multifamily rental building with exceptional free Market exposure and immediate value-add potential.

This well-maintained walk-up building consists of 11 Free Market units, 3 rent stabilized and 1 rent controlled. Two (2) Owner Occupied units along with three (3) furnished rentals will be delivered vacant six (6) months post-closing, creating a unique repositioning opportunity for new ownership to set market rents, renovate, or occupy.

Positioned between 1st and York Avenues, the building benefits from proximity to the Q train, major bus lines, and the vibrant retail and dining options that define the Upper East Side.

With its prime location and favorable unit mix, this asset offers flexibility for investors seeking strong cash flow, appreciation, or owner-user possibilities.

Asking Price: 6,000,000 USD



Tax Map



Executive Summary

Address	407 East 77th Street, NY, NY 10075
Block / Lot	1472 / 07
Lot Dimensions	25 X 102.17 FT
Lot SF	2554 SF
Gross Floor Area	10,280 SF
Year Built	1910
Stories	5
Total Units	15 Units
Residential Units	15 Residential
Commercial Units	
Real Estate Taxes	\$ 118,125.92
Tax Class	2
Building Class	C4
Zoning	R8B
Air Rights	FAR 5

Investment Highlights:

- 15 Total Units | 11 Free Market
- 2 Owner Occupied Units delivered vacant 6 months post closing
- Prime Upper East Side location
- Significant upside potential through renovation and lease-up
- Well-maintained, low-density walk-up building
- Ideal for 1031 exchange buyers, long-term holders, or owner-users
- Don't miss this rare opportunity to acquire a stabilized asset with built-in growth and repositioning options in one of Manhattan's most in-demand residential neighborhoods.

Financial Summary

Rent Roll

Unit	Unit Type	Unit Status	Actual Monthly Rent	Projected Rent	Lease Exp
1R	2 BR	Free Market	-	\$ 5750.00	Owner Occupied
1W	2 BR	Free Market	\$ 2,400.00	\$ 4,000.00	Furnished Rental
1E	1 BR	Free Market	\$ 2,400.00	\$ 3,500.00	5/31/26
2R	2 BR	Free Market	-	\$ 4,750.00	Owner Occupied
2E	1 BR	Free Market	\$ 2,300.00	\$ 3,500.00	4/30/26
2W	1 BR	Free Market	\$ 2,400.00	\$ 3,600.00	5/31/26
3R	2 BR	Free Market	\$ 3,200.00	\$ 4,400.00	2/28/27
3E	1 BR	Free Market	\$ 2,600.00	\$ 3,500.00	4/30/26
3W	1 BR	Free market	\$ 3,600.00	\$ 4,000.00	11/30/26
4R	2 BR	Rent Stabilized	\$ 3,000.00	\$ 3,000.00	1/31/27
4E	1 BR	Rent Stabilized	\$ 1,631.54	\$ 1,631.54	5/31/26
4W	1 BR	Rent Controlled	\$ 994.43	\$ 994.43	--
5R	2 BR	Free Market	\$ 2,700.00	\$ 4,000.00	1/31/27
5E	1 BR	Rent Stabilized	\$ 1,543.78	\$ 1,543.78	3/31/27
5W	1 BR	Free Market	\$ 2,350.00	\$ 3,250.00	7/31/26

Monthly Rent	\$ 31,719.75	\$ 51,419.75
Annual Rent	\$ 380,637.00	\$ 617,037.00
NOI	\$ 148,885.42	\$ 385,400.00

\$ 236,400.00 Rent Roll Potential Improvement

Scheduled Gross Income	\$ 380,637.00
Gross Operating Income	\$ 380,637.00
Less Expenses	\$ 231,751.58
Net Operating Income	\$ 148,885.42

Expenses	\$ 231,751.58
Real Estate Taxes	\$ 117,836.36
Water & Sewer	\$ 14,400.59
Insurance	\$ 31,050.00
Electric / Heat	\$ 22,836.50
Maintenance	\$ 9,478.74

Interior Units



407 East 77th St, New York, NY 10075

15 Unit, Multifamily | Upper East Side, NY |

Rear Facade



Roof



407 East 77th St, New York, NY 10075

15 Unit, Multifamily | Upper East Side, NY |

Mechancials



Certificate of Occupancy



Rick D. Chandler, PE
Commissioner

John Raine, RA,
Dep. Borough Commissioner
jraine@buildings.nyc.gov

280 Broadway, 3rd Fl.
New York, NY 10007
www.nyc.gov/buildings
212-393-2019
646-500-6170

September 13, 2018

Bank Loan

Re: 407 East 77th Street
BLOCK: 1676 LOT: 10
ZONING DISTRICT: R7A

To Whom It May Concern:

This is in response to your request dated July 30, 2018 for a Letter of No Objection for 407 East 77th Street, for dwelling units, Use Group 2. Department Records indicate a total of fifteen (15) dwelling units, Use Group 2, three (3) dwelling units on the First (1st) floor throughout fifth (5th) floor.

The Department has No Objection to a total of fifteen (15) dwelling units, Use Group 2, three (3) dwelling units on the First (1st) floor throughout fifth (5th) floor, at the above referenced premises.

If this building is hereafter altered or its use changes an application for such alteration work or change of use must be filed and a certificate of occupancy shall be issued pursuant to Article 22 of Sub-Chapter 1 of the Administrative Code of the City of New York.

Please contact me if you have any additional questions or concerns regarding this matter. For more specific property information, please visit the "Building Information System" on our web site: www.nyc.gov/buildings.

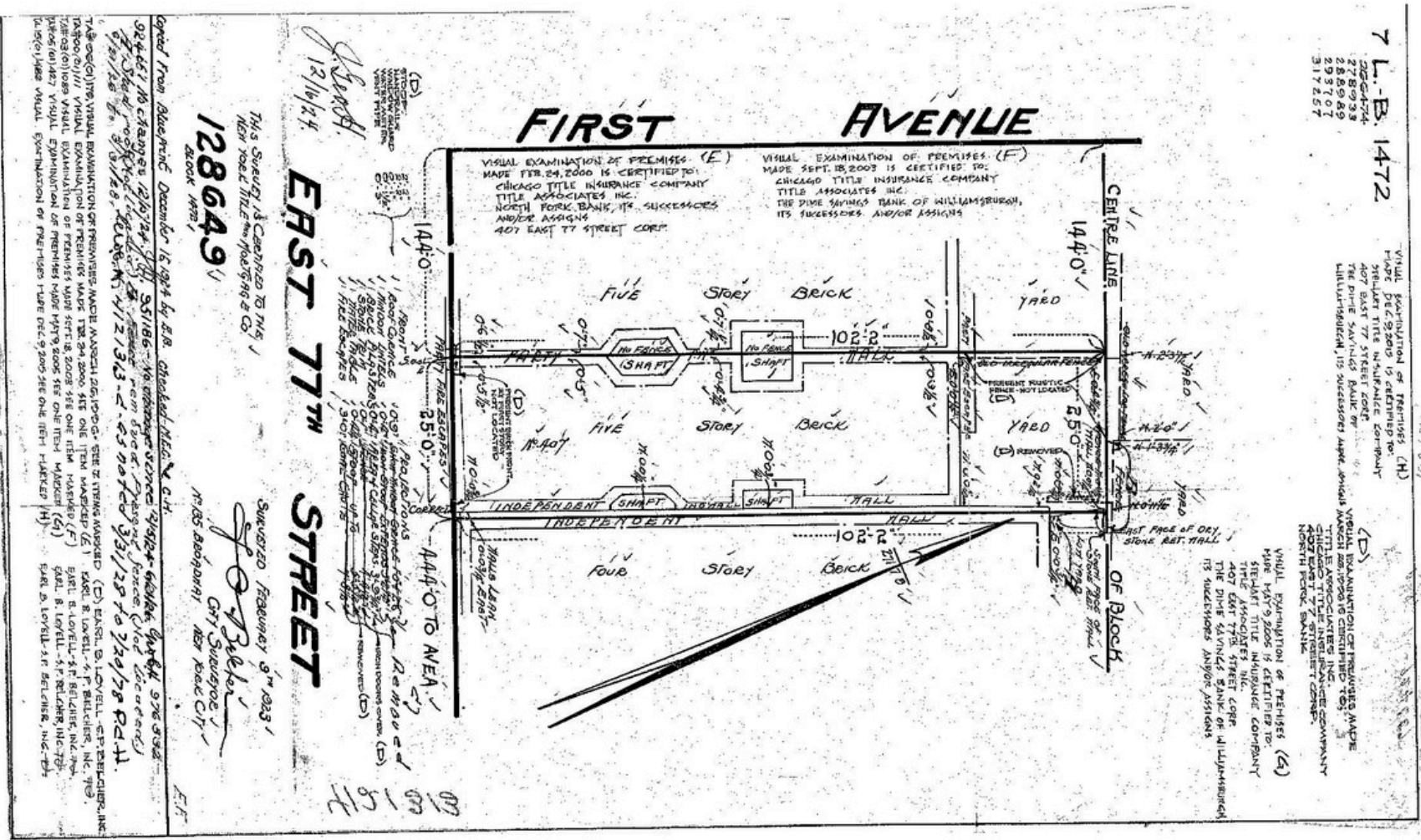
Sincerely,

John Raine, RA
Deputy Borough Commissioner
Manhattan

JR/

Cc: Martin Rebholz, R.A., Borough Commissioner
Rofail Kelliny, Plan Examiner
407 East 77th Street Corp, Applicant
Premises File

Survey



Contact Exclusive Agents



Mirza Avdovic

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