

227  
E11TH



## PROPERTY INFORMATION



<b>Address</b>	227 East 11th Street	
<b>Location</b>	Located on the North side of East 11th Street between 2nd and 3rd Avenues.	
<b>Block / Lot</b>	467/48	
<b>Building Dimensions</b>	25.5' x 67'	(Approx.)
<b>Stories</b>	5	
<b>Approx. Gross Sq. Ft.*</b>	9,043	(Per JLL Measurement)
<b>FM</b>	10	53%
<b>RS</b>	9	47%
<b>Total</b>	19	100%
<b>Lot Dimensions</b>	25.5' x 100'	(Approx. - irr)
<b>Historic District</b>	No	
<b>Lot Square Footage</b>	2,550	(Approx.)
<b>Zoning/FAR</b>	R8B / 4.00	
<b>Total Buildable SF</b>	10,200	(Approx.)
<b>Unused Air Rights</b>	1,658	(Approx.)
<b>Assessment (25/26)</b>	\$1,113,210	
<b>Projected Taxes (25/26)</b>	\$139,151	(Tax Class 2)

\*Accounts for the pop ups and 5 stories

## ASKING PRICE: \$6,950,000


## TAX MAP



## EXECUTIVE SUMMARY

JLL has been retained on an exclusive basis to arrange for the sale of 227 East 11th Street, a 5-story, walk-up building located on the north side of East 11th Street between Second and Third Avenues. Comprised of 9,043 gross sf. ft. above grade, the building consists of 19 apartments, of which 10 are Free Market and 9 are Rent Stabilized.

The Rent Stabilized component is currently averaging ~\$2,004 per month and the Fair Market component is averaging ~\$3,051 per month, a substantial discount to prevailing neighborhood rents. Of the apartments 15 are studios, and the 4 apartments on the 5th floor are 1-bedroom lofts. The two rear line units on the ground floor have access to a spacious shared garden. Future ownership can add significant value by further renovating the Free-Market apartments and performing additional cosmetic upgrades to the common areas. In regard to infrastructure, the buildings are heated by a gas fired boiler and the units are individually metered for gas and electric.

Located in the desirable East Village neighborhood of Manhattan, the property is conveniently situated within a short walk to NYU, the 1st Avenue Train Station, Union Square and Astor Place Station . In addition to many transportation options the property is surrounded by popular establishments such as The Smith, Tompkins Square Bagels, Luthun, and Little Sister Lounge, providing residents with access to some of New York City's best nightlife and dining destinations. In addition, there are approximately 66,500 residents in East Village, many of which are young professionals who are looking to rent rather than own. As of August 2024, 89% of housing units in East Village are renter-occupied rather than owner-occupied. East Village renters are highly qualified with 68% of the population having higher education.

227 East 11th Street represents an attractive opportunity to own a low maintenance property with strong in-place cashflow in a highly desirable neighborhood. The property will be sold on an as-is, where-is basis.

## PROPERTY HIGHLIGHTS



19 Units (10 FM /  
9 RS) – 2 RS Units  
are Vacant



25.5' of Frontage  
on East 11th Street




Value-Add via Apartment  
and Common Area  
Renovations



Prime East Village  
Location -Close  
Proximity to  
Union Square and NYU



Easy Access  
  
to Subway Lines



Apartment Layouts Geared  
Toward Neighborhood  
Demographics



## UNIT / BUILDING IMAGES









For more information, please contact exclusive agents:

**HALL OSTER**

Managing Director  
+1 212 377 2136  
hall.oster@jll.com

**TEDDY GALLIGAN**

Director  
+1 212 377 2519  
teddy.galligan@jll.com

**GUTHRIE GARVIN**

Managing Director  
+1 917 412 9996  
Guthrie.Garvin@jll.com

**PAUL SMADBECK**

Managing Director  
+1 212 377 2278  
paul.smadbeck@jll.com

**CONRAD MARTIN**

Vice President  
+1 212 377 2902  
conrad.martin@jll.com

**BRAEDON GAIT**

Vice President  
+1 212 812 5992  
braedon.gait@jll.com

**JACK MURPHY**

Associate  
+1 781 686 6449  
jack.murphy@jll.com

**BRADFORD BURTON**

Associate  
+1 212 271 6395  
bradford.burton@jll.com



330 Madison Avenue, 4th Floor  
New York, NY, 10017  
jll.com

**DISCLAIMER**

Although information has been obtained from sources deemed reliable, neither Owner nor JLL makes any guarantees, warranties or representations, express or implied, as to the completeness or accuracy as to the information contained herein. Any projections, opinions, assumptions or estimates used are for example only. There may be differences between projected and actual results, and those differences may be material. The Property may be withdrawn without notice. Neither Owner nor JLL accepts any liability for any loss or damage suffered by any party resulting from reliance on this information. If the recipient of this information has signed a confidentiality agreement regarding this matter, this information is subject to the terms of that agreement. ©2023. Jones Lang LaSalle IP, Inc. All rights reserved.