



226 EAST 32ND STREET

KIPS BAY

LESLIE
GARFIELD



Kips Bay Townhouse with Significant Rental Upside Opportunity

PRICE

\$5,500,000

NEIGHBORHOOD

Kips Bay

DIMENSIONS

17 x 54 x 98.76

226 East 32nd Street is a beautifully maintained five-story townhouse situated on a quiet, sun-filled block in the heart of Kips Bay. Configured as four thoughtfully designed residences, including a charming garden duplex with private outdoor space, the property offers a rare blend of immediate usability, income potential, and enduring Manhattan appeal. **The apartments are currently rented significantly below market, providing an opportunity to increase rental income as leases turn over.**

THE HOME

- + Four Residences
- + Five Stories
- +Garden Duplex Residence
- +Quiet Residential Block

FEATURES

- + In Wall Air Conditioing
- + Prime Location Near Grand Central Station
- + Strong Supplemental Income Potential
- + Turnkey Condition Throughout





RENT ROLL

ANNUAL EXPENSES

Current	Projected	Unit Description
\$8,100	\$11,750	The garden duplex is a two-bedroom, 2 1/2 bath unit with a washer/ dryer
\$3,050	\$4,750	The 3rd floor unit is a one-bedroom, floor-through unit with built in a/c
\$3,650	\$4,750	The 4th floor is a one-bedroom, floor-through unit with built in a/c
\$3,380	\$4,750	The 5th floor is a one-bedroom, floor-through with built in wall a/c
\$18,180	\$26,000	Total

Annual Rent Income - \$218,160

Projected Rent Income - \$312,000 = 4 % cap rate

Taxes	\$67,792
Heat/Electric:	\$8,487
Insurance:	\$9,454
Water/Sewer:	\$3,981
TOTAL	\$89,714

FLOORPLAN



Sales & Advisory Team



Cathy Connolly
(646) 894-3736
cc@lesliegarfield.com



LESLIE GARFIELD

Specializing in
New York City Townhouses

505 Park Ave. Suite 303
New York, NY 10022

+1 (212) 371 - 8200
lesliegarfield.com

122 Montague Street, 2nd Floor
Brooklyn, NY 11201

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