

IPRG

ONE SEVENTH

AT 67-71 CARMINE ST, NEW YORK, NY 10014

EXCLUSIVE OFFERING MEMORANDUM



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iprg.com



OFFERING PRICE

\$9,750,000

INVESTMENT HIGHLIGHTS

4 Apts & 1 Retail
of Units

Greenwich Village
Neighborhood

9,369
Approx. Gross SF

7,331
Approx. Net SF

3.78%
Current Cap Rate

4.13%
Pro Forma Cap Rate

\$1,041
Gross Price/SF

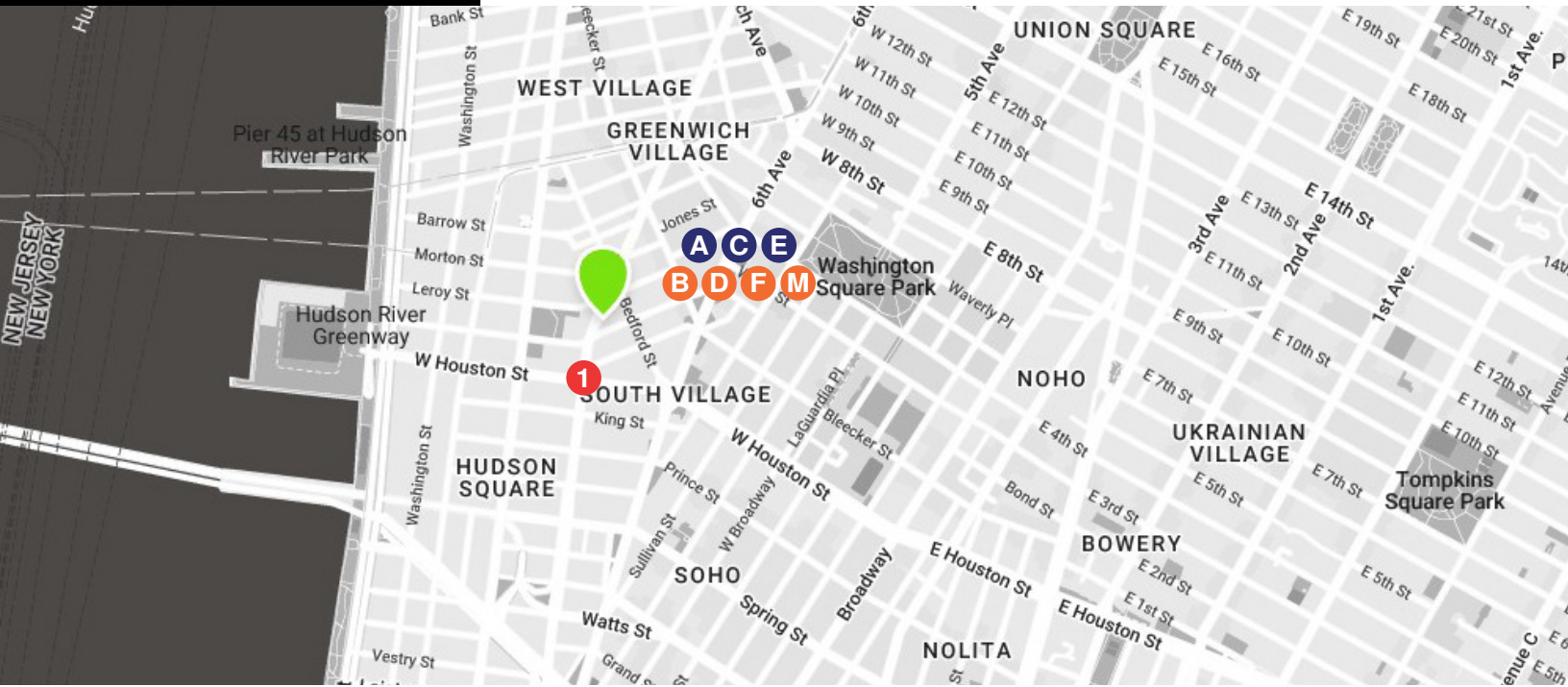
\$1,330
Net Price/SF

INCOME

UNIT	FLOOR	TYPE	APPROX. SF	CURRENT	PRO FORMA	\$/SF	LEASE EXPIRY	NOTES
2	2	2 BR, 2 BA	1,371	\$7,600	\$9,500	\$83	8/31/2023	32 SF Balcony, Storage Unit
3	3	2 BR, 2 BA	1,371	\$9,200.97	\$9,500	\$83	6/30/2022	32 SF Balcony, Storage Unit
4	4	2 BR, 2 BA	1,371	\$8,800	\$9,500	\$83	5/31/2023	32 SF Balcony, Storage Unit
Penthouse	5,6	3 BR, 3.5 BA, Penthouse	2,106	\$14,000	\$15,000	\$85	5/31/2023	617 SF Wraparound Balcony
Retail	1	Greenwich Sports Tavern Village	1,150	\$14,420	\$14,853	\$155	Lease Until 2028	3% Annual Increases
				MONTHLY:	\$54,021	\$58,353		
				ANNUALLY:	\$648,252	\$700,231		

EXPENSES

	CURRENT	PRO FORMA
EFFECTIVE GROSS INCOME:	\$ 648,252	\$ 700,231
REAL ESTATE TAXES (2B):	\$ (222,626)	\$ (238,582)
INSURANCE:	\$ (12,703)	\$ (12,703)
WATER AND SEWER:	\$ (7,407)	\$ (7,407)
UTILITIES:	\$ (17,707)	\$ (17,707)
MANAGEMENT (3%):	\$ (19,448)	\$ (21,007)
TOTAL EXPENSES:	\$ (279,891)	\$ (297,406)
NET OPERATING INCOME:	\$ 368,361	\$ 402,825



PROPERTY DESCRIPTION

BLOCK & LOT:	00582-0043
NEIGHBORHOOD:	Greenwich Village
CROSS STREETS:	7th Ave South & Carmine St
BUILDING DIMENSIONS:	58 ft x 55 ft
LOT DIMENSIONS:	58.67 ft x 55.08 ft
# OF UNITS:	4 Apts & 1 Retail
APPROX. GROSS SF:	9,369
APPROX. NET SF:	7,331
ZONING:	C2-6
TAX CLASS:	2A



This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage, age, zoning, lot size are approximate. Buyer must verify the information and bears all risk for any inaccuracies. Any projections, opinions, assumptions or estimates used herein are for example purposes only and do not represent the current or future performance of the property.

PROPERTY PHOTOS - APTS 2-4



PROPERTY PHOTOS - PENTHOUSE



FLOOR PLANS - GROUND FLOOR

Ground Floor

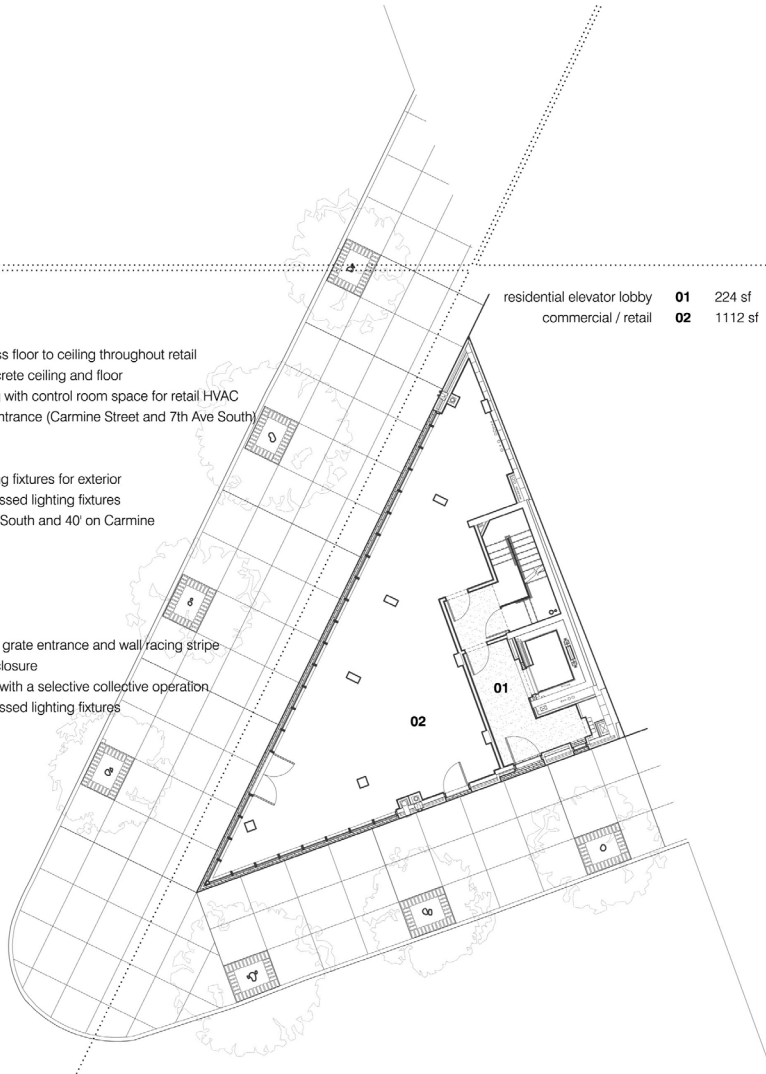
Retail

- + Solarban80 solar control Low-E glass floor to ceiling throughout retail
- + Whitebox interior with exposed concrete ceiling and floor
- + Full slab and wall penetration, along with control room space for retail HVAC
- + Dual double-glazed door for retail entrance (Carmine Street and 7th Ave South)
- + 10'3" retail ceiling height
- + Kawneer window framing system
- + Nulux Swidlux69 Architectural lighting fixtures for exterior
- + Designplan SP2 concrete pour recessed lighting fixtures
- + 80' of glass frontage on 7th Avenue South and 40' on Carmine

Lobby

- + Black slate floors and walls
- + Stainless steel Arden thin line waffle grate entrance and wall racing stripe
- + Stainless steel elevator cab and enclosure
- + Otis Gen2 Comfort system elevator with a selective collective operation
- + Designplan SP2 concrete pour recessed lighting fixtures

residential elevator lobby	01	224 sf
commercial / retail	02	1112 sf



FLOOR PLANS - FLOORS 2-4

Floors 2,3,4

Residence Features

- + 10' ceilings
- + Full floor 2BR 2BA unit
- + Direct Otis Gen2 elevator entrance with magnetic locking system
- + Unifone 3000 state-of-the-art security/video system with audio/video to each unit on a 5" screen
- + Wide strip dark stained walnut flooring throughout residence (except bath)
- + Oversized floor to ceiling windows with sophisticated solid-state Winco frames and hardware
- + Built-in roller shade system for windows
- + Juliet balconies with integrated planter system and retractable stainless steel seats
- + Master bedroom with en-suite bath and walk-in closet with pocket doors
- + Entry foyer with closeted front loading Bosch washer/dryer
- + CAT5 wiring with wireless modems built throughout
- + Solid core wood doors throughout
- + Mitsubishi City-Multi zoned central heating and A/C system
- + 45SF private storage unit in basement
- + Valli & Valli hardware doorknobs throughout

Kitchen

- + Custom Italian Poliform Varenna Asia laminate cabinets in grèffite
- + Island kitchen with stool overhang
- + Custom stainless steel countertop and backsplash
- + Sub-Zero 27" 700 TCI refrigerator fully integrated with incognito panel
- + Miele 24" stainless steel gas range
- + Miele 24" externally circulating stainless steel range hood and filter
- + Miele 27" self cleaning oven
- + Miele dishwasher fully integrated with incognito panel
- + Hidden Sharp Microwave
- + Custom stainless steel sink with Dornbracht mixer w/ rinsing spray
- + Bega recessed overhead ambient lighting
- + Under cabinet recessed luminaires

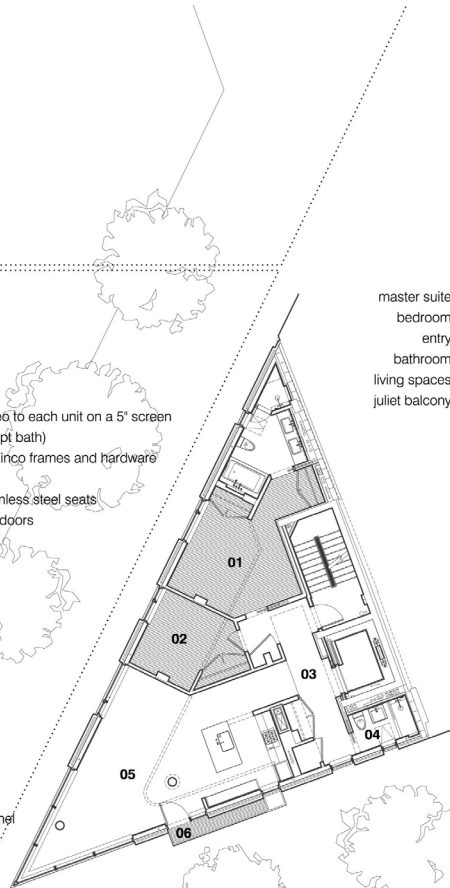
Master Bath

- + Italian designed Axor Citterio fixtures for lav, shower and bath
- + Dark stained walnut custom cabinetry
- + White Thassos marble counter top and bath cover
- + Black slate and Mantra White lotus tile by Walker Zanger throughout
- + Kohler bathroom fittings in polished chrome
- + Toto Aquia dual flush toilet
- + Large scale custom mirror with medicine cabinet over lavatory
- + Dual Kohler undermount lavatories
- + Five fixture bath with Kohler 56" soaking tub
- + Recessed overhead ambient lighting
- + Two wall mounted "io" LED lighting strips

Guest Bath

- + Italian designed Axor Citterio fixtures for lav and shower
- + Dark stained walnut custom cabinetry
- + Black slate floors with keystone blend brickwork tile by Daltille
- + Kohler bathroom fittings in polished chrome
- + Toto Aquia dual flush toilet
- + Custom mirror and medicine cabinet
- + Kohler undermount lavatory
- + Custom oversized shower stall and glass enclosure
- + Recessed overhead ambient lighting
- + Wall mounted LED "io" lighting strip

master suite	01	369 sf
bedroom	02	162 sf
entry	03	162 sf
bathroom	04	72 sf
living spaces	05	606 sf
juliet balcony	06	32 sf



FLOOR PLANS - PENTHOUSE 1

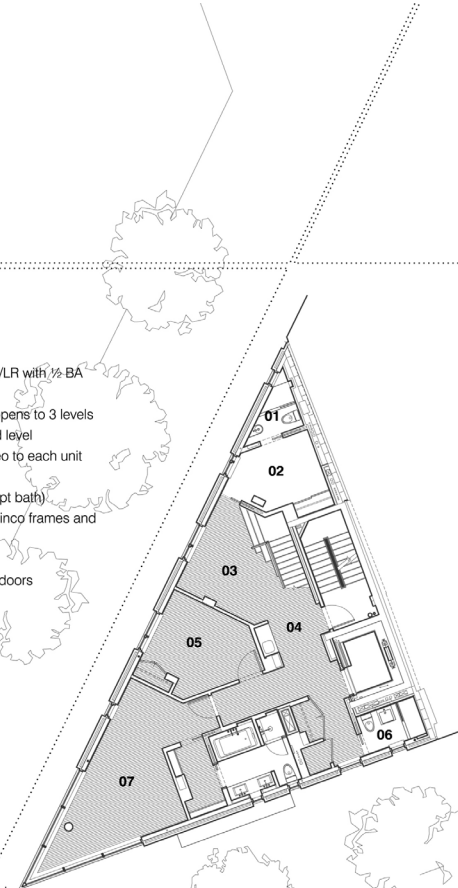
Penthouse level 1

Residence Features

- + 10' ceilings
- + Duplex unit with 3BR and 3BA downstairs and open kitchen/dining/LR with 1/2 BA entertainment space upstairs
- + Direct Otis Gen2 elevator entrance with magnetic locking system opens to 3 levels
- + Wrap around 617SF terrace on 2nd level with 344SF terrace on 3rd level
- + Unitone 3000 state-of-the-art security/video system with audio/video to each unit on a 5" screen
- + Wide strip dark stained walnut flooring throughout residence (except bath)
- + Oversized floor to ceiling windows with sophisticated solid-state Winco frames and hardware
- + Built-in roller shade system for windows
- + Master bedroom with en-suite bath and walk-in closet with pocket doors
- + Entry foyer with closeted front loading Bosch washer/dryer
- + CAT5 wiring with wireless modems built throughout
- + Solid core wood doors throughout
- + Mitsubishi City-Multi zoned central heating and A/C system
- + 70SF private storage unit in basement
- + Downstairs lounge with minibar sink and Sub-Zero refrigerator
- + Valli & Valli hardware doorknobs throughout

Master Bath

- + Italian design Axor Citterio fixtures for lav, shower and bath
- + Dark stained walnut custom cabinetry
- + White Thassos marble counter top and bath cover
- + Black slate and Mantra White lotus tile by Walker Zanger throughout
- + Kohler bathroom fittings in polished chrome
- + Toto Aquia dual flush toilet
- + Large scale custom mirror with medicine cabinet over lavatory
- + Dual Kohler undermount lavatories
- + Five fixture bath with Kohler 56" soaking tub
- + Recessed overhead ambient lighting
- + Two wall mounted 'io' LED lighting strips



bathroom 2	01	57 sf
bedroom 2	02	174 sf
library / TV room	03	144 sf
entry / pantry / stair	04	253 sf
bedroom 1	05	223 sf
bathroom 1	06	72 sf
master suite	07	512 sf

FLOOR PLANS - PENTHOUSE 2

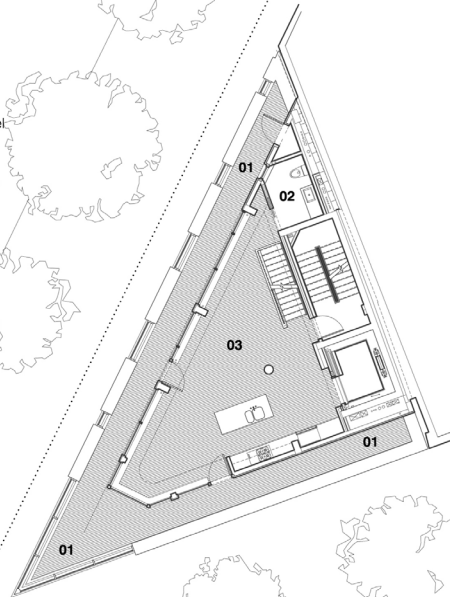
Penthouse level 2

Kitchen

- + Custom Italian Poliform Varenna Asia laminate cabinets in graffiti
- + Island kitchen with stool overhang
- + Custom stainless steel countertop and back splash
- + Sub-Zero 36" 736 TCI refrigerator fully integrated with custom panel
- + Wolf 36" stainless steel gas range
- + Wolf 36" self cleaning oven
- + Miele 36" externally circulating stainless steel range hood and filter
- + Miele dishwasher fully integrated with custom panel
- + Hidden Sharp Microwave
- + Custom stainless steel sink with Dornbracht mixer w/ rinsing spray
- + Bega recessed overhead ambient lighting
- + Under cabinet recessed luminaires

Guest Bath

- + Italian design Axor Citterio fixtures for lav and shower
- + Dark stained walnut custom cabinetry
- + Black slate floors with keystone blends brickwork tile by Daltile
- + Kohler bathroom fittings in polished chrome
- + Toto Aquia dual flush toilet
- + Custom mirror and medicine cabinet
- + Kohler undermount lavatory
- + Custom oversized shower stall and glass enclosure
- + Recessed overhead ambient lighting
- + Wall mounted LED "io" lighting strip



wraparound terrace	01	961 sf
powder room	02	50 sf
living space	03	621 sf

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