

**IPRG**

**91-93 BAXTER STREET, NEW YORK, NY 10013**

**EXCLUSIVE OFFERING MEMORANDUM**



91-93 BAXTER STREET, NEW YORK, NY 10013

**IPRG**

BUILDINGS IN THE HEART OF CHINATOWN FOR

**91-93 BAXTER STREET, NEW YORK, NY 10013**

TWO MIXED-USE BUILDINGS IN THE HEART OF CHINATOWN FOR SALE

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FOR MORE INFORMATION,  
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# IPRG

## INVESTMENT PRICING

91-93 BAXTER STREET





**OFFERING PRICE**

**\$12,500,000**

**INVESTMENT HIGHLIGHTS**

44 Apts & 1 Store  
# of Units

27,528  
Approx. SF

6.22%  
Current Cap Rate

Chinatown  
Neighborhood

\$472  
Price/SF

6.77%  
Pro Forma Cap Rate

# 91-93 BAXTER STREET, NEW YORK, NY 10013

INCOME

## TWO MIXED-USE BUILDINGS IN THE HEART OF CHINATOWN FOR SALE

BUILDING	UNIT	TYPE	STATUS	CURRENT	PRO FORMA	LEASE EXPIRY	NOTES
91	1	2 Bed	ST	\$1,500.00	\$2,500.00	No Lease	Super Unit
91	2	2 Bed	ST	\$795.67	\$795.67	10/31/2025	
91	3	2 Bed	FM	\$2,575.00	\$2,575.00	3/31/2025	Renovated
91	4	2 Bed	ST	\$308.21	\$308.21	8/31/2026	
91	5	2 Bed	ST	\$679.36	\$679.36	2/29/2026	
91	6	2 Bed	FM	\$1,950.00	\$1,950.00	10/31/2025	Renovated
91	7	2 Bed	ST	\$694.19	\$694.19	6/30/2025	
91	8	2 Bed	ST	-	\$2,500.00	No Lease	Vacant
91	9	2 Bed	ST	\$726.92	\$726.92	7/31/2025	Renovated
91	10	2 Bed	ST	\$874.62	\$874.62	12/31/2025	
91	11	2 Bed	ST	\$1,027.65	\$1,027.65	12/31/2025	
91	12	2 Bed	ST	\$778.48	\$778.48	7/31/2026	
91	13	2 Bed	ST	\$827.52	\$827.52	7/31/2025	
91	14	2 Bed	ST	\$733.88	\$733.88	7/31/2025	
91	D3	1 Bed	ST	\$2,626.50	\$2,626.50	11/30/2025	Renovated
91	D4	1 Bed	ST	-	\$2,375.00	-	Renovated
91	17	2 Bed	FM	\$2,875.00	\$2,875.00	5/31/2025	Renovated
91	18	2 Bed	ST	\$831.27	\$831.27	8/31/2026	
91	19	2 Bed	ST	\$878.40	\$878.40	7/31/2025	
91	E4	1 Bed	ST	\$2,400.00	\$2,400.00	7/31/2025	Renovated
93	1	2 Bed	ST	\$1,500.00	\$2,500.00	4/30/2025	Super Unit
93	2	2 Bed	ST	\$880.04	\$880.04	10/31/2025	
93	3	2 Bed	ST	\$1,632.44	\$1,632.44	7/31/2026	
93	4	2 Bed	ST	\$1,598.00	\$1,598.00	5/31/2025	
93	B1	2 Bed	ST	\$2,500.00	\$2,536.00	10/31/2025	Renovated
93	6	2 Bed	ST	\$724.62	\$724.62	12/31/2025	
93	7	2 Bed	ST	\$2,200.00	\$2,200.00	7/31/2026	
93	8	2 Bed	ST	\$1,638.23	\$1,638.23	7/31/2025	
93	C1	2 Bed	ST	\$2,575.00	\$2,684.00	11/30/2025	Renovated
93	C2	2 Bed	ST	\$3,193.00	\$3,280.00	11/30/2025	Renovated
93	C3	2 Bed	ST	\$2,575.00	\$2,575.00	5/31/2025	Renovated
93	C4	2 Bed	ST	\$2,850.00	\$2,882.00	6/30/2025	Renovated
93	13	2 Bed	ST	\$1,035.95	\$1,035.95	12/31/2025	
93	14	2 Bed	ST	\$973.34	\$973.34	7/31/2026	
93	15	2 Bed	ST	\$932.61	\$932.61	MTM	
93	16	2 Bed	ST	\$2,452.18	\$2,452.18	7/31/2025	Renovated
93	17	2 Bed	FM	\$1,800.00	\$1,800.00	5/31/2025	Renovated
93	18	2 Bed	ST	\$444.10	\$444.10	3/31/2024	
93	19	2 Bed	ST	\$2,525.00	\$2,525.00	7/31/2025	
93	20	2 Bed	ST	\$512.00	\$512.00	8/31/2026	
93	F1	2 Bed	ST	\$2,450.00	\$2,457.88	1/31/2025	Renovated
93	F2	2 Bed	ST	\$3,100.00	\$3,188.88	6/30/2025	Renovated
93	23	2 Bed	ST	\$1,115.23	\$1,115.23	9/30/2026	
93	24	2 Bed	ST	\$960.80	\$960.80	7/31/2026	
<b>Ground Floor</b>	La Diaspora	Retail		\$28,000.00	\$28,000.00	6/30/2027	10% RE Tax

MONTHLY: \$93,250.21 \$100,485.97  
**ANNUALLY: \$1,119,002.52 \$1,205,831.64**

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# 91-93 BAXTER STREET, NEW YORK, NY 10013

TWO MIXED-USE BUILDINGS IN THE HEART OF CHINATOWN **FOR SALE**

## EXPENSES

	CURRENT	PRO FORMA
GROSS OPERATING INCOME:	\$ 1,119,003	\$ 1,205,832
VACANCY/COLLECTION LOSS (3%):	\$ (33,570)	\$ (36,175)
EFFECTIVE GROSS INCOME:	\$ 1,085,432	\$ 1,169,657
REAL ESTATE TAXES (2):	\$ (181,422)	\$ (197,387)
WATER AND SEWER:	\$ (38,000)	\$ (38,000)
INSURANCE:	\$ (40,000)	\$ (40,000)
OIL:	\$ (42,000)	\$ (42,000)
SUPER:	\$ (6,000)	\$ (6,000)
TOTAL EXPENSES:	\$ (307,422)	\$ (323,387)
<b>NET OPERATING INCOME:</b>	<b>\$ 778,010</b>	<b>\$ 846,270</b>

# I PRG

## PROPERTY INFORMATION

91-93 BAXTER STREET



# 91-93 BAXTER STREET, NEW YORK, NY 10013

TWO MIXED-USE BUILDINGS IN THE HEART OF CHINATOWN **FOR SALE**

## INVESTMENT SUMMARY

Investment Property Realty Group (IPRG) is pleased to exclusively represent the ownership of 91-93 Baxter Street, two mixed-use buildings located just south of Canal Street in the heart of Chinatown. The properties encompass a total of 27,528 square feet with 50 feet of frontage and include 44 residential units along with a shared retail space on the ground floor.

The ground-floor retail space spans 5,500 square feet and is currently leased to La Diaspora, a Latin American bar and restaurant. The tenant is in the third year of a 10-year lease, which includes 3% annual rent escalations and a 10% contribution toward real estate taxes.

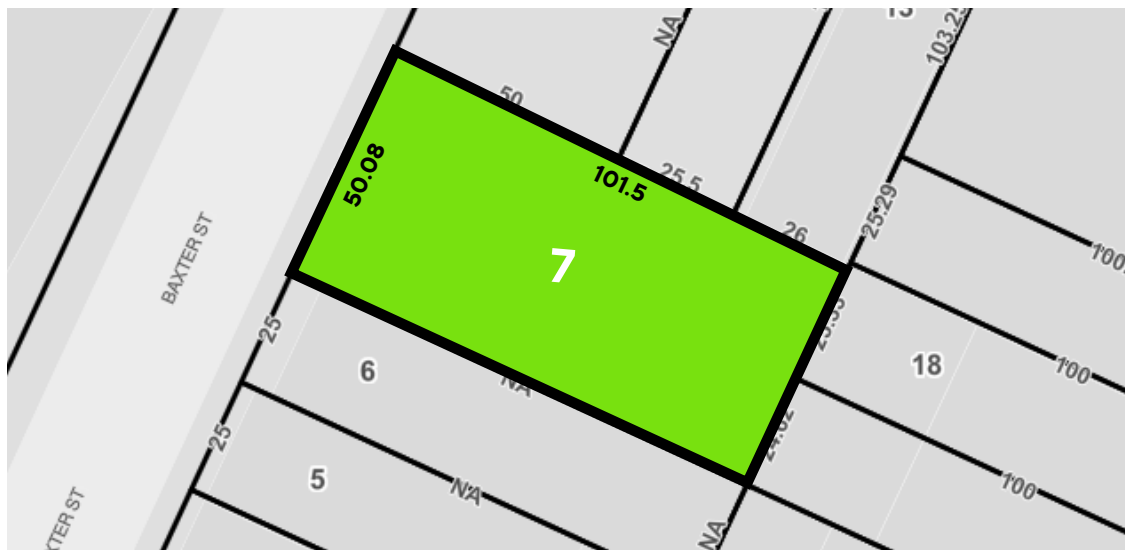
The residential portion consists of 44 two-bedroom apartments, including 4 free market units and 40 rent stabilized units. Ownership has completed renovations on 16 units, along with upgrades to the common areas and mechanicals.

91-93 Baxter Street offers investors the attractive opportunity to acquire a 50' foot wide apartment building at a favorable basis, delivering a high yield and limited downside risk in the thriving Chinatown submarket.

## BUILDING INFORMATION

<b>BLOCK &amp; LOT:</b>	00199-0007
<b>NEIGHBORHOOD:</b>	Chinatown
<b>CROSS STREETS:</b>	Walker St & Bayard St
<b>BUILDING DIMENSIONS:</b>	25 ft x 90 ft
<b>LOT DIMENSIONS:</b>	50 ft x 101 ft
<b># OF UNITS:</b>	44 Apts & 1 Store
<b>APPROX. TOTAL SF:</b>	27,528
<b>ZONING:</b>	C6-1
<b>FAR:</b>	3.44
<b>TAX CLASS:</b>	2

## TAX MAP

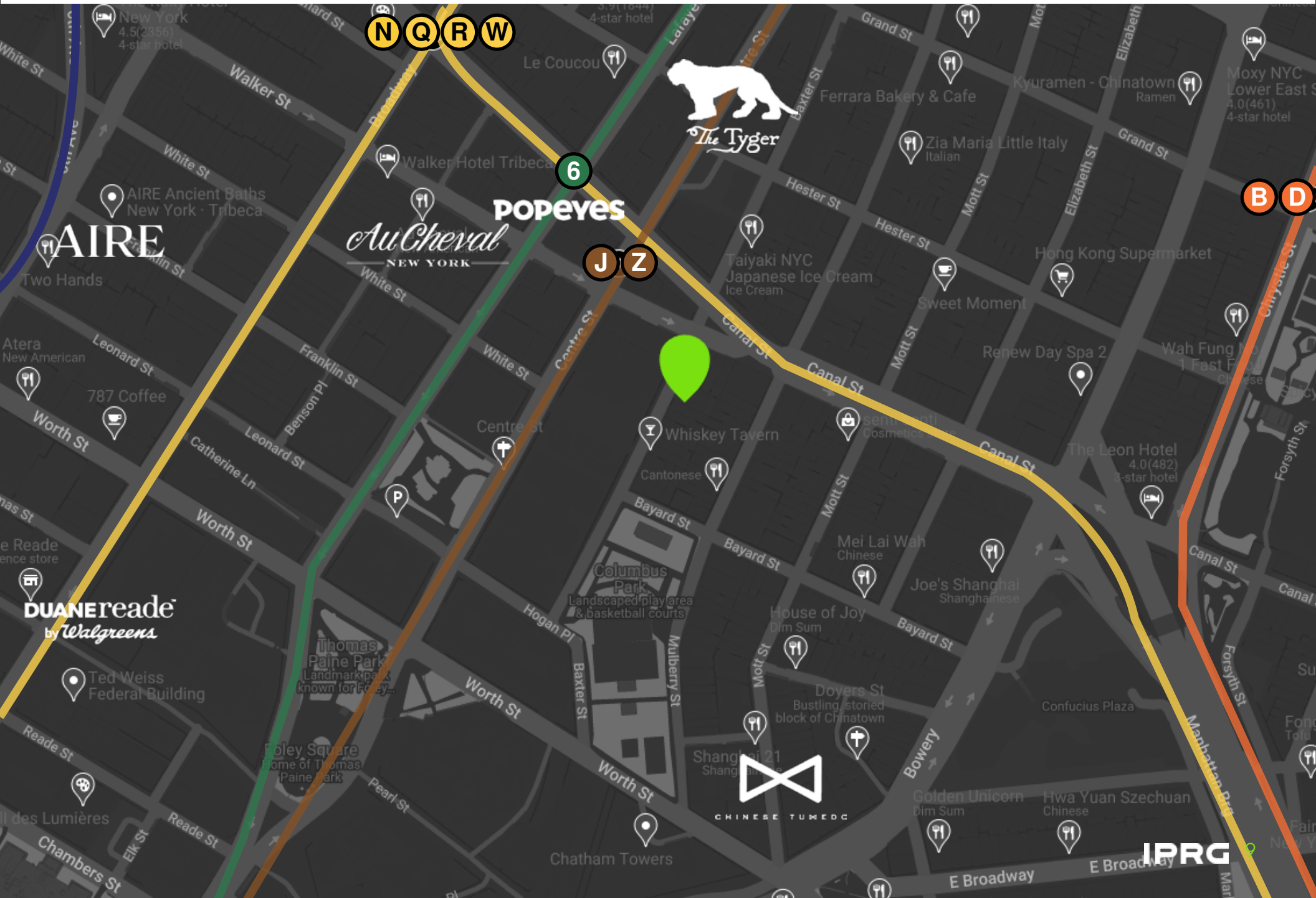




# 91-93 BAXTER STREET, NEW YORK, NY 10013

TWO MIXED-USE BUILDINGS IN THE HEART OF CHINATOWN FOR SALE

PROPERTY MAP



# 91-93 BAXTER STREET, NEW YORK, NY 10013

TWO MIXED-USE BUILDINGS IN THE HEART OF CHINATOWN **FOR SALE**

## ADDITIONAL PROPERTY PHOTOS





# IPRG

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