

# EXCLUSIVE

## 53 & 55 STONE STREET, NEW YORK, NY 10004

AKA 15 & 17 S WILLIAM STREET | FINANCIAL DISTRICT | MIXED-USE | 7 UNITS & 2 STORES | 16,698 GSF | 100% FM

ASKING PRICE: ~~\$16,500,000~~ SUBMIT OFFERS

Built in 1900 & 1913, 53 & 55 Stone Street (AKA 15-17 South William Street) are two 4 & 5 story mixed-use elevator buildings that have 16,698 SF (14,698 SF Upper Level) and include seven apartments (100% FM) & two retail units. Located between Coenties Alley and Mill Lane, these properties are located in the Stone Street Historic District and are situated next to the cobblestone pedestrian-only street, which is filled with restaurants and bars offering lively outdoor dining. The residential entrance sits on South William Street and features handicap access. Walking distance to Battery Park, City Hall Park and New York - Presbyterian Lower Manhattan Hospital. Nearby subways include the 2 & 3 Trains on Wall Street, J & Z Trains on Broad Street, 4 & 5 Trains on Bowling Green and [N, R, W] & [1] Trains on Rector Street.



### PROPERTY INFORMATION

ADDRESS	53 Stone Street	55 Stone Street
ALTERNATE ADDRESS	17 S William Street	15 S William Street
NEIGHBORHOOD	Financial District	Financial District
BLOCK / LOT	29 / 47	29 / 46
LOT DIMENSIONS	17.83' x 83.08'	16' x 79.25'
BUILT DIMENSIONS	18' x 83'	16' x 78'
STORIES	5	4
GROSS SF	9,690 SF	7,008 SF
RESIDENTIAL SF	7,190 SF	4,760 SF
COMMERCIAL SF	2,500 SF	2,248 SF
YEAR BUILT / RENOVATED	1900	1913
APARTMENTS / ROOMS	4	3
AVERAGE RENTS (APT/ROOM)	\$6,926	\$7,533
COMMERCIAL UNITS	1	1
TAX ASSESSMENT	\$1,494,493	\$1,059,842
FAR BUILT / ALLOWED	5 / 10	4 / 10
ZONING	C5-5, LM	C5-5, LM
HPD VIOLATIONS	None	7: 4A, 2C, 1I
LANDMARKED	Stone Street Historic District	Stone Street Historic District
AIR RIGHTS	9,012 SF	8,690 SF

### PRICING METRICS

ASKING PRICE	<b>\$16,500,000</b>
PPSF	\$988

### INCOME & EXPENSES

INCOME	IN-PLACE
RESIDENTIAL INCOME	\$602,400
COMMERCIAL INCOME	\$630,000
<b>GROSS INCOME</b>	<b>\$1,234,400</b>
VACANCY & CREDIT LOSS (5%)	(\$61,600)
<b>EFFECTIVE GROSS INCOME</b>	<b>\$1,170,800</b>

### EXPENSES

REAL ESTATE TAXES (24/25)	\$319,300
WATER & SEWER	\$7,000
PAYROLL (Visiting)	\$6,000
INSURANCE	\$7,000
MANAGEMENT FEE (3%)	\$35,100
FUEL	\$8,400
UTILITIES	\$3,700
REPAIRS, MAINTENANCE & MISC.	\$7,000
<b>TOTAL EXPENSES</b>	<b>\$393,500</b>

**NET OPERATING INCOME** **\$777,300**

### NOTES

- Units have baseboard electric heating and separate air conditioning units (paid for by tenants)

### DEBT

- Delivered free and clear
- Loan amount: \$10,000,000

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### RESIDENTIAL RENT ROLL

UNIT	APT #	TENANT	RENT/MONTH	SF	RPSF	LXP	STATUS
1	2A	Tenant 1	\$7,100.00	1,400 SF	\$60.86	MTM	FM
2	2B	Tenant 2	\$6,499.00	1,300 SF	\$59.99	8/31/2025	FM
3	3A	Tenant 3	\$7,600.00	1,400 SF	\$65.14	7/23/2025	FM
4	3B	Tenant 4	\$7,000.00	1,300 SF	\$64.62	8/31/2024	FM
5	4A	Tenant 5	\$8,000.00	1,400 SF	\$68.57	8/31/2025	FM
6	4B	Tenant 6	\$7,000.00	1,300 SF	\$64.62	8/31/2024	FM
7	5B	Tenant 7	\$7,000.00	1,300 SF	\$64.62	8/31/2025	FM
<b>RESIDENTIAL MONTHLY INCOME</b>			<b>\$50,199.00</b>	<b>9,400 SF</b>	<b>\$64.08</b>		
<b>RESIDENTIAL ANNUAL INCOME</b>			<b>\$602,388.00</b>				

### COMMERCIAL RENT ROLL

STORE	TENANT NAME	RENT/MONTH	TERMS
53 Stone Street	Vacant (Restaurant)	\$26,500.00	NA
55 Stone Street	Underdog (Duplex Bar/Restaurant)	\$26,000.00	10/1/2010 - 9/30/2027
<b>COMMERCIAL MONTHLY INCOME</b>		<b>\$52,500.00</b>	
<b>COMMERCIAL ANNUAL INCOME</b>		<b>\$630,000.00</b>	
<b>COMBINED ANNUAL INCOME</b>		<b>\$1,232,388.00</b>	



#### Store 1 (53 Stone Street: Vacant [approx. 1300 SF]):

- Previously operating as a restaurant, this duplex retail unit at 53 Stone Street with a full well-equipped kitchen space in the cellar, freezer, changing room, storage and prep area. The property also includes outdoor seating on Stone Street. Upon entering from Stone Street, you're greeted by a charming exposed brick wall to your left and a fully built-in bar area.

#### Store 2 (55 Stone Street: Bar/ Restaurant):

- Underdog** is a cocktail bar and American burger gastropub with a relaxed setting offering world class cocktails alongside an enviable list of craft beer, spirits, wine and an expanded but equally excellent food selection. Tenant has been occupying the space since 2010. The Underdog has recently teamed up with The Bedford in Brooklyn to elevate the atmosphere and transform the restaurant into a trendier destination for food enthusiasts. Tenant pays 50% share of Real Estate Taxes over the base year 2010/2011.

**Noteworthy:** The buildings are listed on the National Register of Historic Places; this space seamlessly blends historic charm with modern convenience. Additionally, a secondary entrance at 15 South William Street features a large glass display window, enhancing visibility and foot traffic. Both buildings share a common area/ vestibule wherein the elevator opens up. The present ownership also installed a handicap elevator from the ground to the first floor (access to the main elevator).

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### EXTERIOR PHOTOS - SOUTH WILLIAM STREET



### EXTERIOR PHOTOS - STONE STREET



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## INTERIOR PHOTOS

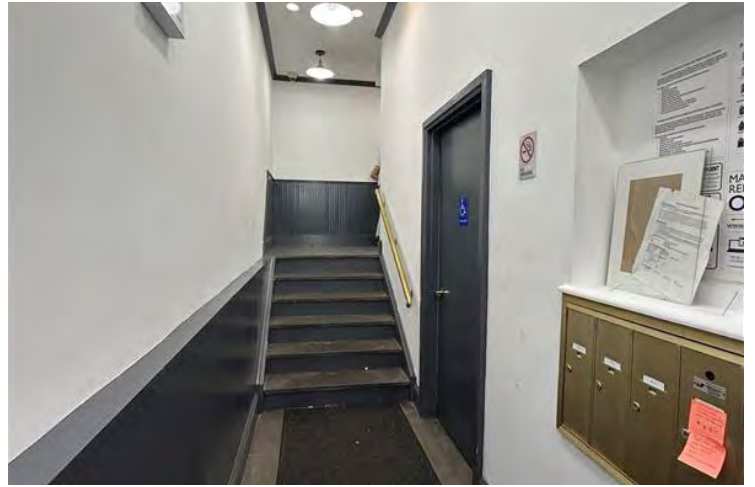
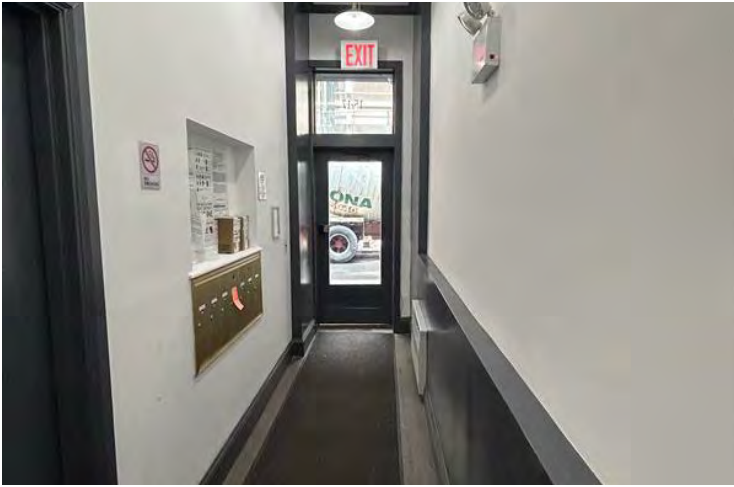


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COMMON AREAS & RESTAURANT



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## ROOF & MECHANICALS

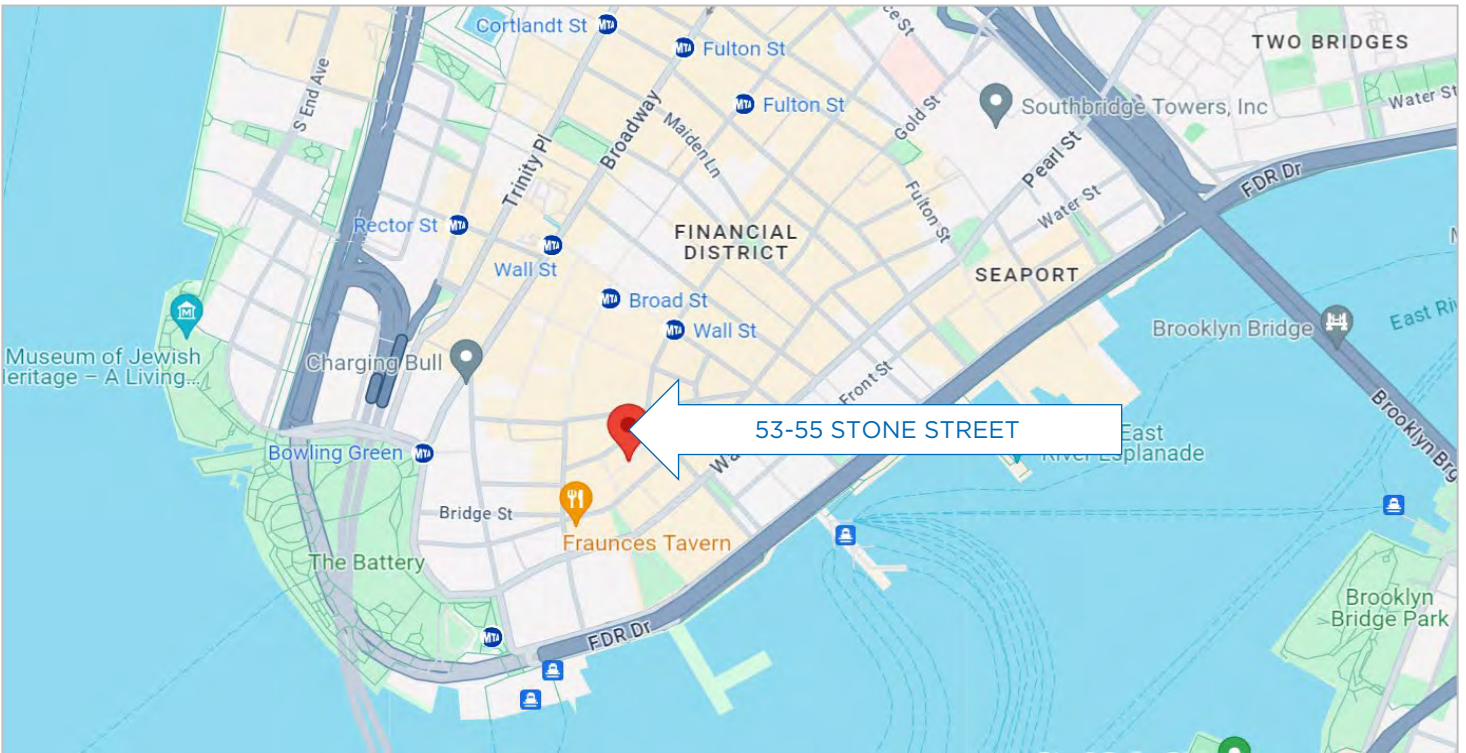


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### PLOT & NEIGHBORHOOD MAPS



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