

# UCC FORECLOSURE SALE

**4 BUILDING  
PORTFOLIO**  
MANHATTAN & QUEENS, NY



**ROSEWOOD**  
REALTY GROUP

**TCG** | THE  
CORBIN  
GROUP

## 4 BUILDING PORTFOLIO

102 RESIDENTIAL UNITS | 10 RETAIL/COMMERICAL UNITS

Manhattan and Queens





84-53 Dana Ct

MIDDLE  
VILLAGE

QUEENS

1587 3rd Ave

UPPER EAST SIDE

438-440 W 45th St

HELL'S  
KITCHEN

MANHATTAN

331 E 14th St

EAST VILLAGE

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## AUCTION DETAILS



# UCC OVERVIEW

Rosewood Realty Group has been exclusively engaged to offer for sale all of Debtor’s right, title and interest in and to Debtor’s combined 100% limited liability company membership interest in ...

PLACEHOLDER

## NOTICE OF SALE

PLEASE TAKE NOTICE, that in accordance with applicable provisions of the Uniform Commercial Code as enacted in New York, by virtue of certain Event(s) of Default under that certain Pledge Agreement dated as of November 16, 2018 (the “Pledge Agreement”), executed and delivered by 291 Livingston Holdings LLC and Perigrove 1001 LLC (individually and collectively, the “Pledgor”) and by virtue of that certain UCC-1 Filing Statement made in favor of Acres Loan Origination, LLC, as administrative agent (“Administrative Agent”) for itself and each of the other lenders (each a “Lender” and together, the “Secured Party”), in accordance with Article 9 of the Uniform Commercial Code of the State of New York Code, Secured Party will offer for sale, at public auction, (i) all of Pledgor’s right, title, and interest in and to Hello Livingston Extended LLC (the “Pledged Entity”), and (ii) certain related rights and property relating thereto (collectively, (i) and (ii) are the “Collateral”). Secured Party’s understanding is that the principal asset of the Pledged Entity is that certain fee interest in real property commonly known as 291 Livingston Street, Brooklyn, NY 11217 (the “Property”). Mannion Auctions, LLC (“Mannion”), under the direction of Matthew D. Mannion, licensed auctioneer (DCA #1434494) (the “Auctioneer”), will conduct a public sale consisting of the Collateral (as set forth in Schedule A below), via online bidding, on December 6, 2022 at 11:00am, in satisfaction of an indebtedness in the approximate amount of \$29,695,330.03, including principal, interest on principal, and reasonable fees and costs, plus default interest through December 6, 2022, subject to open charges and all additional costs, fees and disbursements permitted by law. The Secured Party reserves the right to credit bid. Online bidding will be made available via Cisco WebEx Remote Meeting, Meeting link: <https://bit.ly/291Liv> Access Code: 2551 876 4106, Password:

# AUCTION DETAILS

Liv123!! (54812300 from phones and video systems), Call-in number 1-415-655-0001. The Collateral will be sold to the highest qualified bidder; provided, however, that Secured Party reserves the right to cancel the sale in its entirety, or to adjourn the sale to a future date. Interested parties who intend to bid on the Collateral must contact Secured Party’s counsel, Jerold C. Feuerstein, Esq., at Kriss & Feuerstein LLP, 360 Lexington Avenue, New York, New York 10158, (212) 661-2900, [jfeuerstein@kandflp.com](mailto:jfeuerstein@kandflp.com) to receive the Terms and Conditions of Sale and bidding instructions by December 2, 2022 by 4:00pm. Upon execution of a standard confidentiality and non-disclosure agreement, additional documentation and information will be available. Interested parties who do not contact the Secured Party’s counsel and qualify prior to the sale will not be permitted to enter a bid.

## SCHEDULE A

PLEDGED INTEREST		
PLEDGOR	ISSUER	INTERESTS PLEDGED
291 Livingston Holdings LLC and Perigrove 1001 LLC, each a New York limited liability company	Hello Livingston Extended LLC, a New York limited liability company	100% membership interest
The UCC1 was filed on September 19, 2022, with the New York Department of State under the Filing No. #202209190391191.		

The Sale of the Collateral will be conducted at the following location on the following date and time:

**Bid Deadline:** Friday, December 2nd, 2022, at 4:00 p.m.  
**Auction Date:** Tuesday, December 6th, 2022, at 11:00 a.m.  
**Place:** Remote access via Cisco WebEx Platform

- Meeting URL: <https://bit.ly/291Liv> (case sensitive)
- Meeting ID: 2551 876 4106
- Password: Liv123!! (54812300 from phones and video systems)
- Call-in number: 1-415-655-0001

All sales subject to bankruptcy court approval





## PORTFOLIO OVERVIEW





1587 3rd Ave

96th St Station  
6

96th St Station  
6

86th St Station  
6

86th St Station  
6

438-440 W 45th St

50th St Station  
A B C

42nd St Station  
A B C

Union Square  
4 5 6 L

3rd Ave  
L

1st Avenue  
L

331 E 14th St

84-53 Dana Ct

63rd Drive  
E M R

67th Avenue  
E M R



# PORTFOLIO SUMMARY

## 1587 3RD AVE, MANHATTAN

1587 3rd Avenue is located on the east side of Third Avenue between East 89th Street and East 90th Street in the Upper East Side of Manhattan. The subject represents a vacant 6-story plus basement commercial building with a drive-in garage and office space on the ground level and storage space on floors two through six. The subject contains 15,750 SF of gross building area and was constructed in 1915.

## 438-440 W 45TH STREET, MANHATTAN

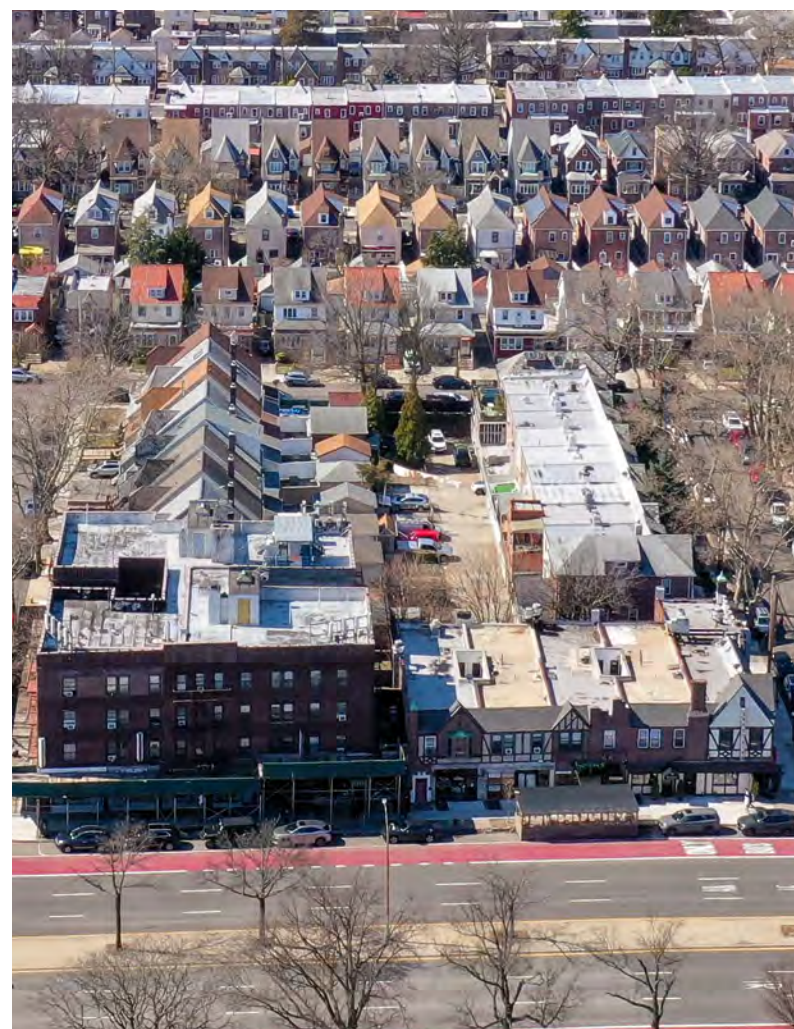
438-440 W 45th Street is two adjacent 5-story plus basement walk-up multifamily buildings that includes 30 apartments with a total floor area of 18,350 SF. The average unit size is  $\pm 520$  SF. 438 West 45th Street was built in 1920 and 440 West 45th Street was completed in 1901

## 331 E 14TH STREET, MANHATTAN

331 East 14th Street is located on the north side of East 14th Street between 1st Avenue and 2nd Avenue in the East Village neighborhood of Manhattan, New York. The subject property represents a 7-story plus basement mixed-use residential and retail building that includes a total of 25 apartments and 1 ground floor retail unit. The gross building area above-grade is 11,331 SF. The residential unit mix is comprised of 12 studio units, 12 onebedroom units, and 1 one-bedroom garden unit. The retail component of the subject contains 1,000 SF of rentable area.

## 84-53 DANA COURT, QUEENS

The subject consists of six buildings that occupy the entire block-front on the west side of Woodhaven Boulevard between Dana Court and 63rd Road in the Middle Village section of Queens, New York. The primary building at the subject is a 4-story mixed-use residential and retail building and the remaining 5 buildings are 2-story mixed-use residential and retail buildings. The subject contains a combined total of 47 apartments and 8 ground floor retail units. According to public records the combined gross building area is 50,040 SF. The residential unit mix is comprised of 35 one-bedroom units and 12 two-bedroom units. The retail component of the subject contains a combined total of 11,250 SF of rentable area.





PORTFOLIO ROLL UP

Address	Block/Lot	Neighborhood	# of Buildings	Lot Size	Building SF	Stories	Resi. Units	Comm. Units	Zoning	Year Built	Tax Class	Air Rights	R.E. Taxes Tentative (22/23)
1587 3rd Ave	1535/2	Upper East Side	1	2,750 SF	15,750 SF	7	0	1	C1-9 / R8B	1915	4	10,250 SF	\$132,443
438-440 W 45th St	1054/53 & 54	Hell's Kitchen	2	5,020 SF	18,350 SF	5	30	0	R8	1901 / 1920	2		\$52,662 & \$61,439
331 E 14th St	921/18	East Village	1	2,581 SF	11,331 SF	7	25	1	C1-6A	1910	2		\$94,118
84-53 Dana Ct	2999/28, 17, 18, 19, 20, 21	Middle Village	6	19,873 SF	50,040 SF	4 & 2	47	8	R5D, C1-3	1925 / 1930	2 & 1		\$184,262 & \$59,057
TOTAL							102 Units	10 Units					

PORTFOLIO FINANCIAL ROLL UP

Address	Effective Gross Income	Operating Expenses	Net Operating Income
1587 3rd Ave	\$842,193	(\$175,563)	\$666,630
438-440 W 45th St	\$508,114	(\$276,841)	\$231,273
331 E 14th St	\$642,049	(\$214,057)	\$427,992
84-53 Dana Ct	\$1,415,391	(\$557,912)	\$857,479
TOTAL	\$3,407,747	(\$1,224,373)	\$2,183,374.00



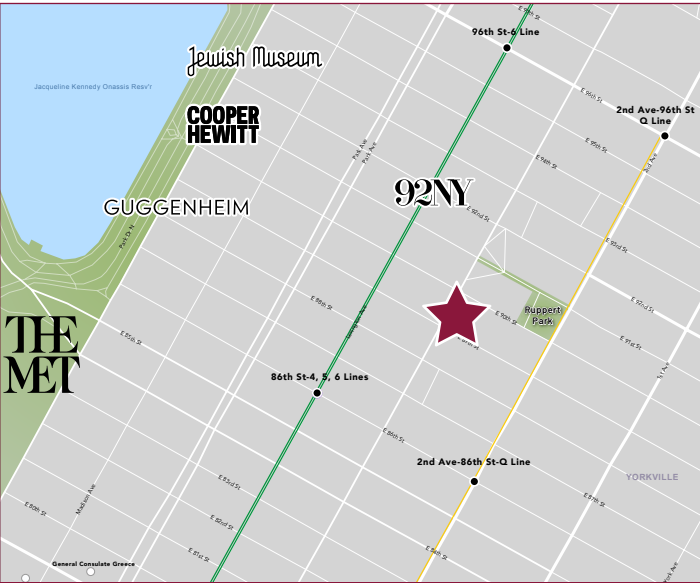


## THE PROPERTIES

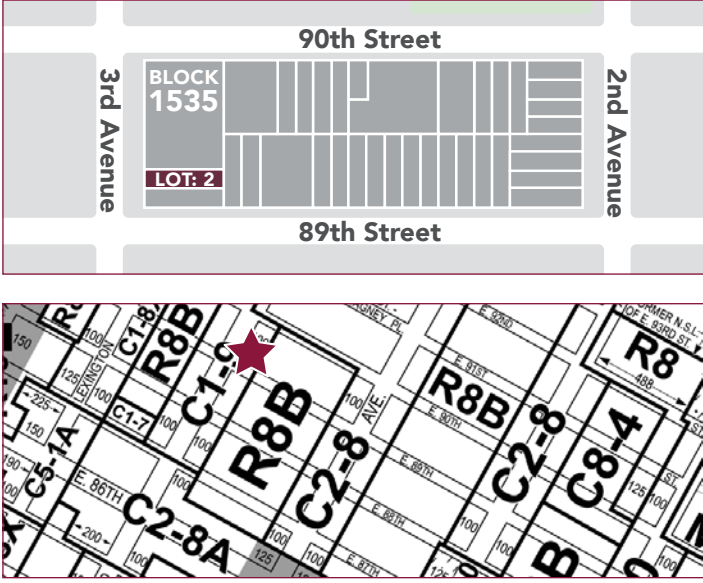




LOCATION MAP



TAX MAP & ZONING MAP



PROPERTY SNAPSHOT

- Located on the east side of Third Avenue between East 89th and East 90th Streets, the 6-story, 15,750 square foot building is designated as a self-storage warehouse
- The building contains one (1) office and one (1) garage on the first floor and five (5) floor through units for self-storage on floors two through six
- The 25 ft x 110 ft foot lot equates to 2,750 square feet and is zoned C1-9 with a residential FAR of 10.0 and commercial FAR of 2.0
- The zoning allows for 27,490 square feet of allowed usable floor area making the unused FAR 11,738 square feet

Block/Lot	1535/2
Lot Dimensions	25'x 110'
Lot Size	2,750 SF
Building Dimensions	25'x 110'
Building Size	15,750 SF
Stories	7
Units	1
Zoning	CI-9 / R8B
Tax Class	4
Assessment (22/23)	\$1,244,070
R.E. Taxes (22/23)	\$132,443

INCOME & EXPENSES	
INCOME SUMMARY	
Commercial Potential Gross Annual Income	\$787,500
Vacancy Allowance @ 10.0%	(\$78,750)
Reimburesments	\$133,443
Effective Gross Income	\$842,193
OPERATING EXPENSES (T-6 ANNUALIZED)	
Real Estate Taxes	\$133,443
Insurance	\$16,854
Management	\$25,266
Gross Operating Expenses	\$175,563
Net Operating Income	\$666,630

RENT ROLL

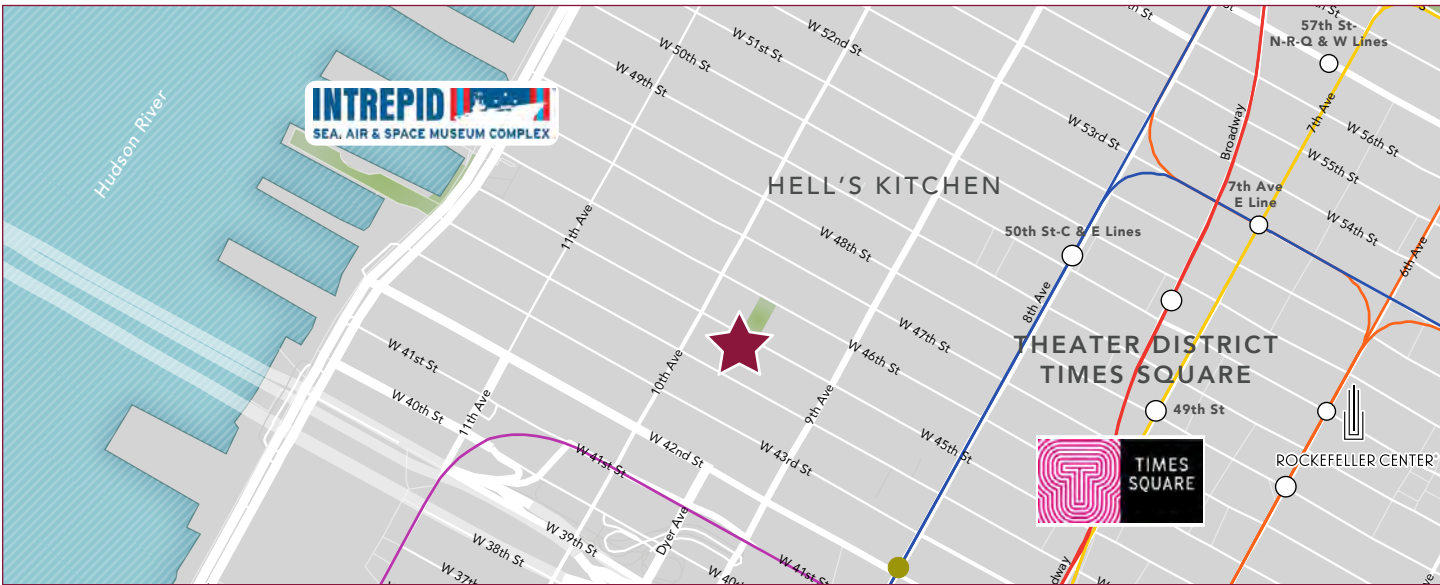
Unit	Type	Sq. Ft.	Bed/Bath	Occupied / Projected	Rent Per SF	Monthly Rent	Annual Rent
1st Floor	COMM	2,750	Office / Garage	Projected	\$50.00	\$11,458	\$137,500
2nd Floor	COMM	2,600	Storage	Projected	\$50.00	\$10,833	\$130,000
3rd Floor	COMM	2,600	Storage	Projected	\$50.00	\$10,833	\$130,000
4th Floor	COMM	2,600	Storage	Projected	\$50.00	\$10,833	\$130,000
5th Floor	COMM	2,600	Storage	Projected	\$50.00	\$10,833	\$130,000
6th Floor	COMM	2,600	Storage	Projected	\$50.00	\$10,833	\$130,000
Totals	6 Units	15,750			\$50/SF	\$65,625	\$787,500



438-440 W 45th Street, Manhattan, NY



LOCATION MAP



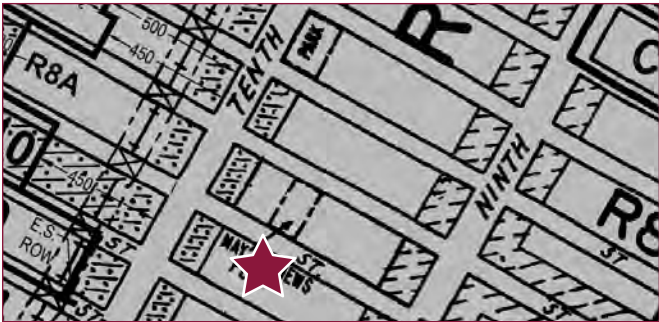
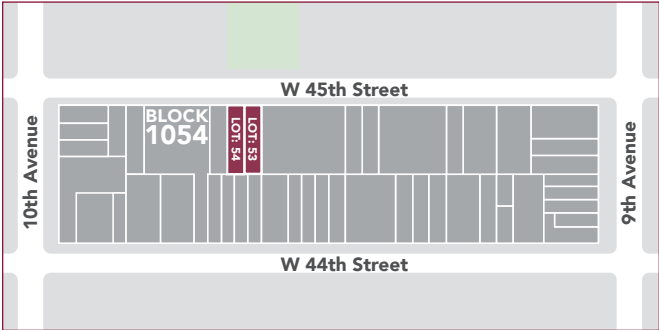
Property Details

PROPERTY SNAPSHOT

- Located on the south side of 45th Street between Ninth and Tenth Avenues, the 5-story, 18,350 SF building contains 30 residential units
- The Property consists of nineteen (19) one-bedroom units, eleven (11) two-bedroom units with an average unit size of ~612 square feet
- Twenty-two (22) of the residential units are classified as rent stabilized while eight (8) of the residential units are free market
- The Property is currently 63% physically occupied and 60% economically occupied

	438 W 45th St	440 W 45th St
Block / Lot	1054/53	1054/54
Lot Dimensions	25'x 100.42	25'x 100.42
Lot Size	2,510	2,510
Building Dimensions	25' x 86'	25'x 85
Building Size	9,175	9,175
Stories	5	5
Units	15	15
Zoning	R8	R8
Tax Class	2	2
Assessment (22/23)	\$429,300	\$500,850
R.E. Taxes (22/23)	\$52,662	\$61,439

TAX MAP & ZONING MAP



INCOME & EXPENSES

INCOME SUMMARY	
Residential Potential Annual Income	\$534,857
Vacancy Allowance @ 5.0%	(\$26,743)
Effective Gross Income	\$508,114
OPERATING EXPENSES (T-6 ANNUALIZED)	
Real Estate Taxes	\$113,964
Insurance	\$23,580
Utilities	\$89,770
Repairs & Maintenance	\$23,948
Cleaning	\$7,200
Pest Control	\$3,136
Management	\$15,243
Gross Operating Expenses	(\$276,841)
Net Operating Income	\$231,273.00



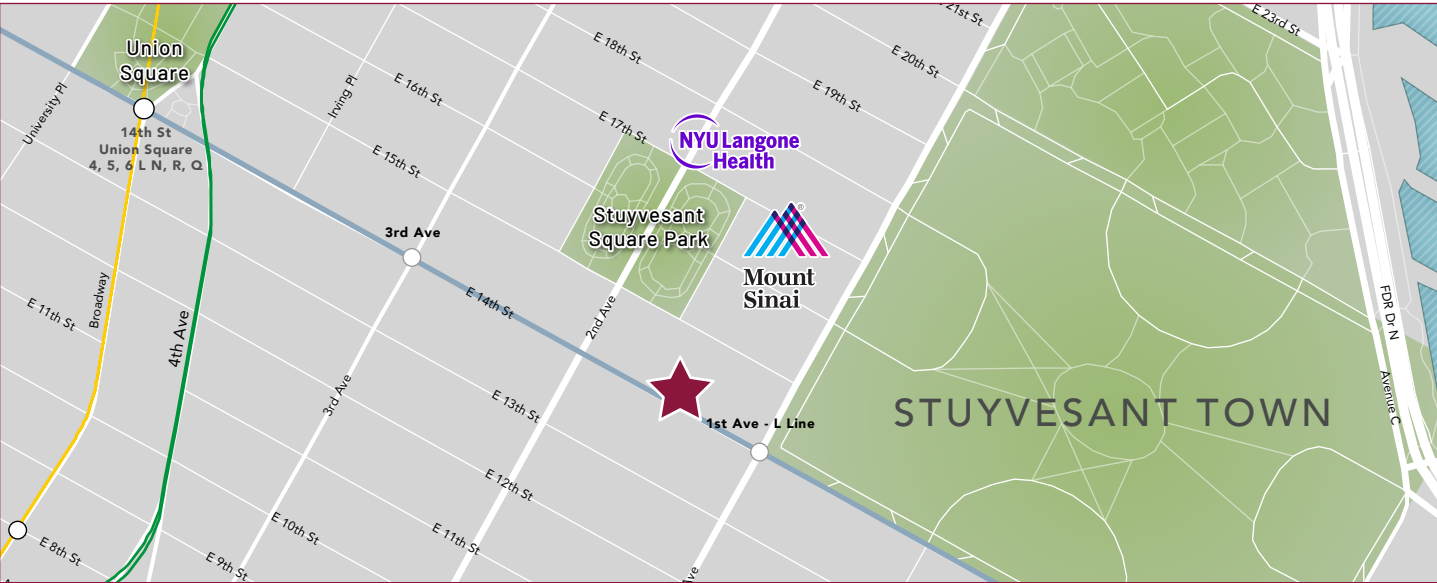
RENT ROLL

Unit	Type	Sq. Ft.	Bed/Bath	Status	Occupied / Projected	Legal Rent	Monthly Rent	Annual Rent
438 IE	RES	612	1 Bed	RS	Projected	\$1,166	\$1,166	\$13,990
438 1R	RES	612	2 Bed	RS	Occupied	\$896	\$896	\$10,752
438 1W	RES	612	1 Bed	RS	Projected	\$1,206	\$1,206	\$14,474
438 2E	RES	612	1 Bed	RS	Occupied	\$824	\$824	\$9,888
438 2R	RES	612	2 Bed	RS	Projected	\$741	\$741	\$8,896
438 2W	RES	612	1 Bed	RS	Projected	\$537	\$537	\$6,449
438 3E	RES	612	1 Bed	RS	Projected	\$1,028	\$1,028	\$12,330
438 3R	RES	612	2 Bed	FM	Occupied	-	\$3,350	\$40,200
438 3W	RES	612	1 Bed	RS	Projected	\$1,224	\$1,224	\$14,683
438 4E	RES	612	1 Bed	RS	Occupied	\$1,235	\$1,235	\$14,820
438 4R	RES	612	2 Bed	FM	Projected	-	\$3,300	\$39,600
438 4W	RES	612	1 Bed	RS	Occupied	\$797	\$797	\$9,567
438 5E	RES	612	2 Bed	FM	Projected	-	\$3,300	\$39,600
438 5R	RES	612	1 Bed	RS	Occupied	\$1,377	\$1377	\$16,524
438 5W	RES	612	1 Bed	RS	Occupied	\$800	\$800	\$9,597
440 IE	RES	612	2 Bed	RS	Occupied	\$790	\$790	\$9,480
440 1R	RES	612	1 Bed	FM	Occupied	-	\$2,600	\$31,200
440 1W	RES	612	1 Bed	RS	Occupied	\$1,187	\$1,187	\$14,244
440 2E	RES	612	2 Bed	RS	Occupied	\$987	\$987	\$11,844
440 2R	RES	612	1 Bed	RS	Occupied	\$1,357	\$1,357	\$16,284
440 2W	RES	612	2 Bed	RS	Occupied	\$920	\$920	\$11,040
440 3E	RES	612	1 Bed	FM	Occupied	-	\$2,295	\$27,540
440 3R	RES	612	1 Bed	FM	Occupied	-	\$2,295	\$27,540
440 3W	RES	612	2 Bed	RS	Projected	\$741	\$741	\$8,890
440 4E	RES	612	1 Bed	FM	Occupied	-	\$2,200	\$26,400
440 4R	RES	612	1 Bed	FM	Projected	-	\$2,295	\$27,540
440 4W	RES	612	2 Bed	RS	Occupied	\$1,195	\$1,195	\$14,343
440 5E	RES	612	1 Bed	RS	Occupied	\$1,207	\$1,207	\$14,484
440 5R	RES	612	2 Bed	RS	Projected	\$2,094	\$2,094	\$25,125
440 5W	RES	612	1 Bed	RS	Occupied	\$628	\$628	\$7,532
Totals	30 Units	18,350				\$22,936	\$44,571	\$534,857





LOCATION MAP

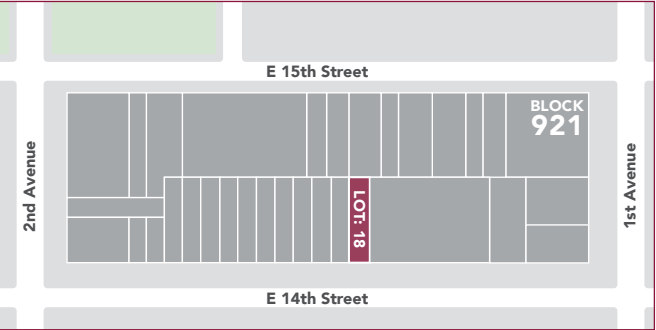


PROPERTY SNAPSHOT

- Located on the north side of 14th Street between First and Second Avenues, the 5-story, 11,331 SF elevator apartment building contains twenty-five (25) residential units and one (1) vacant ±500 SF commercial unit
- The residential portion contains twelve (12) Studios and thirteen (13) one-bedroom units with an average unit size of ±433 square feet
- Ten (10) of the residential units are classified as rent stabilized while fifteen (15) of the residential units are free market
- The Property is currently 39% physically occupied and 33% economically occupied

Block / Lot	921/18
Lot Dimensions	25' x 103.25'
Lot Size	2,581
Building Dimensions	25' x 86'
Building Size	11,331
Stories	7
Units	26
Zoning	C1-6A
Tax Class	2
Assessment (22/23)	\$767,250
Real Estate Taxes (22/23)	\$94,118

TAX MAP & ZONING MAP



INCOME & EXPENSES

INCOME SUMMARY

Residential Potential Annual Income	\$593,349
Vacancy Allowance @ 3.0%	(\$17,800)
Commercial Potential Gross Annual Income	\$70,000
Vacancy Allowance @ 5.0%	(\$3,500)
Effective Gross Income	\$642,049

OPERATING EXPENSES (T-6 ANNUALIZED)

Real Estate Taxes	\$94,118
Insurance	\$18,752
Utilities	\$51,364
Repairs & Maintenance	\$20,942
Pest Control	\$1,032
Management	\$19,261
Gross Operating Expenses	(\$214,057)
Net Operating Income	\$427,992.00



RENT ROLL

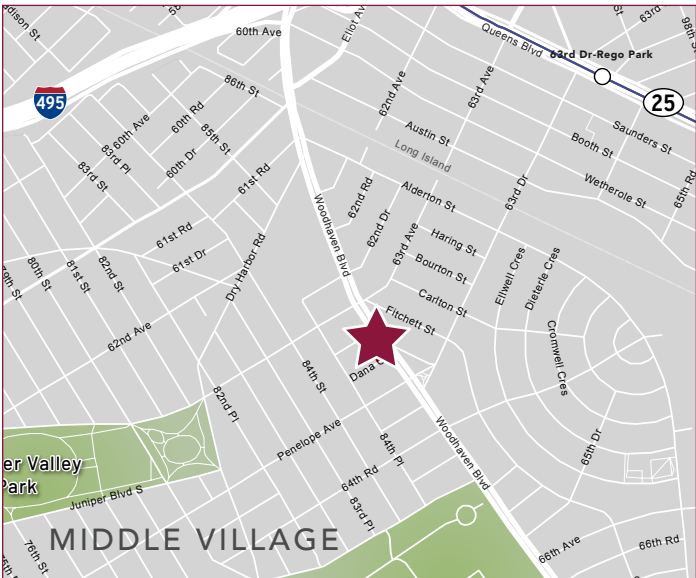
Unit	Type	Bed/Bath	Status	Occupied / Projected	Legal Rent	Pref. Rent	Monthly Rent	Annual Rent
OR	RES	1BD/1BA	FM	Projected	-	\$0	\$3,200	\$38,400
1A	RES	1BD/1BA	FM	Projected	-	\$0	\$3,200	\$38,400
1B	RES	1BD/1BA	RS	Projected	\$812	\$0	\$812	\$9,746
1C	RES	Studio	FM	Projected	-	\$0	\$2,500	\$30,000
1D	RES	Studio	RS	Projected	\$804	\$0	\$804	\$9,642
2A	RES	1BD/1BA	RS	Occupied	\$895	\$0	\$895	\$10,743
2B	RES	1BD/1BA	FM	Projected	-	\$0	\$3,200	\$38,400
2C	RES	Studio	RS	Projected	\$1,241	\$0	\$1,241	\$14,890
2D	RES	Studio	FM	Occupied	-	\$0	\$2,300	\$27,600
3A	RES	1BD/1BA	RS	Projected	\$1,412	\$0	\$1,412	\$16,939
3B	RES	1BD/1BA	FM	Projected	-	\$0	\$3,200	\$38,400
3C	RES	Studio	RS	Projected	\$764	\$0	\$764	\$9,164
3D	RES	Studio	FM	Projected	-	\$0	\$2,500	\$30,000
4A	RES	1BD/1BA	FM	Occupied	-	\$0	\$1,595	\$19,140
4B	RES	1BD/1BA	FM	Occupied	-	\$0	\$2,900	\$34,800
4C	RES	Studio	FM	Projected	-	\$0	\$2,500	\$30,000
4D	RES	Studio	RS	Projected	\$744	\$0	\$744	\$8,924
5A	RES	1BD/1BA	RS	Occupied	\$833	\$0	\$854	\$10,248
5B	RES	1BD/1BA	RS	Occupied	\$1,071	\$0	\$1,087	\$13,044
5C	RES	Studio	FM	Projected	-	\$0	\$2,500	\$30,000
5D	RES	Studio	FM	Projected	-	\$0	\$2,500	\$30,000
6A	RES	1BD/1BA	FM	Occupied	-	\$0	\$1,595	\$19,140
6B	RES	1BD/1BA	FM	Occupied	-	\$0	\$3,150	\$37,800
6C	RES	Studio	RS	Occupied	\$1,378	\$0	\$1,399	\$16,788
6D	RES	Studio	FM	Occupied	-	\$0	\$2,595	\$31,140
Store	COMM	-	-	Projected	-	\$0	\$5,833	\$70,000
Totals	26 Units				\$9,953	\$0	\$55,279	\$663,349



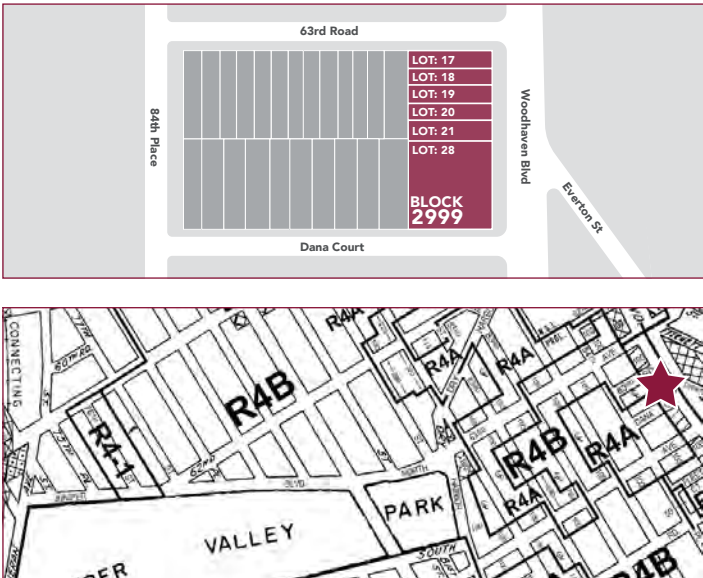
84-53 Dana Court, Queens, NY



LOCATION MAP



TAX MAP & ZONING MAP



Property Details

PROPERTY SNAPSHOT  
84-53 Dana Ct

- Located on the southeast corner of Dana Ct and Woodhaven Blvd, the 4-story, 36,000 SF walk-up apartment building contains 37 residential units and 6 commercial units totaling 9,000 SF
- There are 30 1-bedroom units and 7 2-bedroom units with an average unit size of ±730 SF
- The units consist of 36 rent stabilized units a 1 free market unit
- The Property is currently 77% physically occupied and 72% economically occupied

PROPERTY SNAPSHOT  
63-28 to 63-36 Woodhaven Blvd

- Located on the northeast corner of Woodhaven Boulevard & 63rd Street, the 5 adjacent buildings consist of 2-stories each, 14,040 combined square feet, 10 residential units, and 3 commercial units
- 9 residential units are free market while 1 residential unit is designated rent controlled
- The retail space spans a combined 6,340 SF
- The Property is currently 57% physically occupied and 66% economically occupied

	84-53 Dana Ct	63-36 Woodhaven Boulevard
Lot	2999/28	2999/17,18,19, 20, 21
Lot Dimensions	100'x 106'	101' x 97'
Lot Size	10,600	9,273
Building Dimensions	100'x 90	100' x 70'
Building Size	36,000	14,070
Stories	4	2
Units	37	13
Zoning	R5D, CI-3	R5D, CI-3
Tax Class	2	1
Assessment (22/23)	\$1,502,100	\$340,862
RE Taxes (22/23)	\$184,262	\$59,057

INCOME & EXPENSES	
INCOME SUMMARY	
Residential Potential Annual Income	\$806,511
Vacancy Allowance @ 3.0%	(\$24,195)
Commercial Potential Gross Annual Income	\$559,152
Vacancy Allowance @ 5.0%	(\$27,958)
Reimbursements	\$101,880
Effective Gross Income	\$1,415,391
OPERATING EXPENSES (T-6 ANNUALIZED)	
Real Estate Taxes	\$243,320
Insurance	\$46,032
Manager (On-Site)	\$26,340
Utilities	\$157,282
Repairs & Maintenance	\$37,512
Pest Control	\$4,964
Management	\$42,462
Gross Operating Expenses	(\$557,912)
Net Operating Income	\$857,479



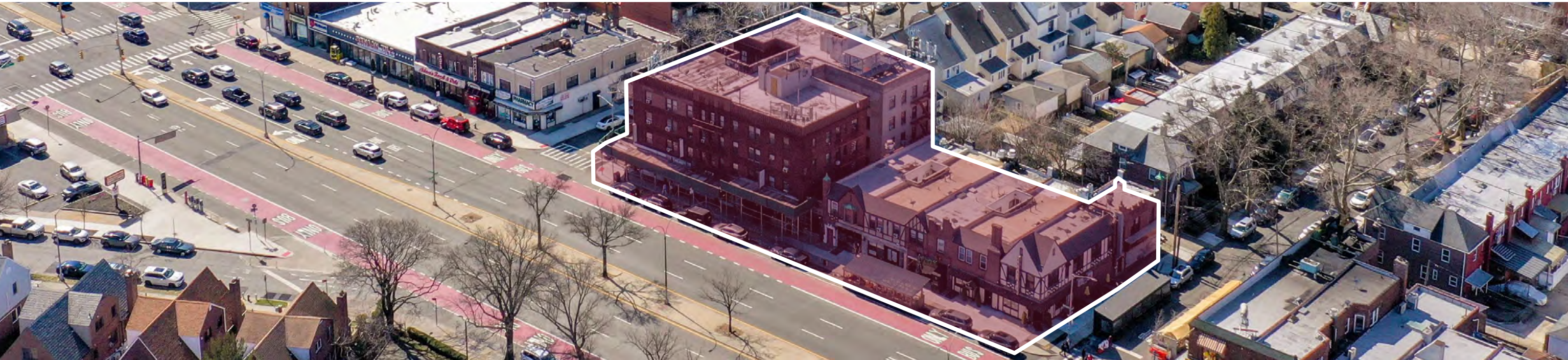
RENT ROLL (PART 1)

Unit	Type	Sq. Ft	Bed/Bath	Status	Occupied / Projected	Legal Rent	Monthly Rent	Annual Rent
1A	RES	730	1BD/1BA	RS	Occupied	\$1,344	\$1,461	\$17,532
1B	RES	730	2BD/1BA	RS	Occupied	\$1,274	\$1,293	\$15,516
1D	RES	730	2BD/1BA	FM	Occupied	-	\$2,195	\$26,340
1E	RES	730	2BD/1BA	RS	Occupied	\$1,337	\$1,337	\$16,049
2A	RES	730	1BD/1BA	RS	Projected	\$1,639	\$1,639	\$19,670
2B	RES	730	2BD/1BA	RS	Occupied	\$1,746	\$1,746	\$20,952
2C	RES	730	1BD/1BA	RS	Occupied	\$1,047	\$1,047	\$12,558
2D	RES	730	1BD/1BA	RS	Occupied	\$1,183	\$1,183	\$14,196
2E	RES	730	1BD/1BA	RS	Occupied	\$1,233	\$1,264	\$15,168
2F	RES	730	1BD/1BA	RS	Occupied	\$1,337	\$1,357	\$16,284
2G	RES	730	1BD/1BA	RS	Occupied	\$1,398	\$1,419	\$17,028
2H	RES	730	1BD/1BA	RS	Occupied	\$1,635	\$1,635	\$19,619
2J	RES	730	1BD/1BA	RS	Occupied	\$1,288	\$1,308	\$15,696
2K	RES	730	1BD/1BA	RS	Occupied	\$1,398	\$1,419	\$17,028
2L	RES	730	1BD/1BA	RS	Projected	\$1,495	\$1,495	\$17,940
3A	RES	730	1BD/1BA	RS	Occupied	\$1,397	\$1,397	\$16,767
3B	RES	730	2BD/1BA	RS	Occupied	\$1,438	\$1,438	\$17,254
3C	RES	730	1BD/1BA	RS	Occupied	\$1,448	\$1,470	\$17,640
3D	RES	730	1BD/1BA	RS	Occupied	\$1,214	\$1,214	\$14,564
3E	RES	730	2BD/1BA	RS	Occupied	\$1,849	\$1,951	\$23,412
3F	RES	730	1BD/1BA	RS	Occupied	\$855	\$876	\$10,512
3G	RES	730	1BD/1BA	RS	Occupied	\$1,495	\$1,517	\$18,204
3H	RES	730	1BD/1BA	RS	Occupied	\$1,058	\$1,055	\$12,660
3J	RES	730	1BD/1BA	RS	Occupied	\$1,635	\$1,635	\$19,619
3K	RES	730	1BD/1BA	RS	Projected	\$1,643	\$1,643	\$19,719
3L	RES	730	1BD/1BA	RS	Occupied	\$1,595	\$1,595	\$19,140
4A	RES	730	1BD/1BA	RS	Occupied	\$1,619	\$1,643	\$19,716
4B	RES	730	2BD/1BA	RS	Occupied	\$991	\$991	\$11,889
4C	RES	730	1BD/1BA	RS	Projected	\$1,295	\$1,295	\$15,540
4D	RES	730	1BD/1BA	RS	Occupied	\$1,391	\$1,391	\$16,694
4E	RES	730	1BD/1BA	RS	Occupied	\$1,200	\$1,200	\$14,402
4F	RES	730	1BD/1BA	RS	Occupied	\$1,072	\$1,099	\$13,188
4G	RES	730	1BD/1BA	RS	Projected	\$1,430	\$1,430	\$17,161
4H	RES	730	1BD/1BA	RS	Occupied	\$1,377	\$1,411	\$16,932
4J	RES	730	1BD/1BA	RS	Occupied	\$1,247	\$1,247	\$14,964
4K	RES	730	1BD/1BA	RS	Occupied	\$1,434	\$1,434	\$17,203
4L	RES	730	1BD/1BA	RS	Projected	\$1,258	\$1,258	\$15,092



RENT ROLL (PART 2)

Unit	Type	Sq. Ft	Bed/Bath	Status	Occupied / Projected	Legal Rent	Monthly Rent	Annual Rent
6338-42	COMM	1,800	-	FM	Occupied	-	\$6,566	\$78,792
6344-46	COMM	1,800	-	FM	Projected	-	\$4,500	\$54,000
6348	COMM	1,800	-	FM	Projected	-	\$4,500	\$54,000
6350	COMM	1,800	-	FM	Occupied	-	\$3,000	\$36,000
8450	COMM	1,800	-	-	Projected	-	\$4,500	\$54,000
Roof	COMM	-	-	FM	Occupied	-	\$3,431	\$41,172
6328-2F	RES	800	2BD/1BA	FM	Projected	-	\$2,200	\$26,400
6328-2R	RES	800	1BD/1BA	FM	Projected	-	\$1,700	\$20,400
6330-2F	RES	700	2BD/1BA	FM	Projected	-	\$2,200	\$26,400
6330-2R	RES	700	1BD/1BA	FM	Occupied	-	\$1,182	\$14,184
6332-2F	RES	680	2BD/1BA	RC	Occupied	-	\$147	\$1,764
6332-2R	RES	680	1BD/1BA	FM	Occupied	-	\$1,552	\$18,624
6334-2F	RES	650	2BD/1BA	FM	Occupied	-	\$1,640	\$19,680
6334-2R	RES	650	1BD/1BA	FM	Projected	-	\$1,700	\$20,400
6336-2F	RES	1,020	2BD/1BA	FM	Occupied	-	\$1,342	\$16,104
6336-2R	RES	1,020	1BD/1BA	FM	Occupied	-	\$1,559	\$18,708
6328-30	COMM	3,000	-	-	Occupied	-	\$11,542	\$138,504
6332	COMM	1,360	-	-	Occupied	-	\$4,432	\$53,184
6334-36	COMM	1,980	-	-	Projected	-	\$4,125	\$49,500
Totals	56 Units	36,000				\$49,295	\$113,805	\$1,365,663







## PORTFOLIO PHOTOS



1587 3rd Ave, Manhattan, NY



331 E 14th Street, Manhattan, NY





84-53 Dana Court, Queens, NY





438-440 W 45th Street, Manhattan, NY:







## AREA OVERVIEWS



AREA PROFILE - UPPER EAST SIDE, MANHATTAN

1587 Third Avenue is located on Manhattan’s Upper East Side, one of New York’s most desirable residential communities. Extending from East 59th Street to East 96th Street, between the East River and Fifth Avenue, the neighborhood encompasses two square miles. The population of the area is estimated at approximately 230,000. The average household income is over \$150,000, with about 25% of households having incomes over \$250,000. The neighborhood is characterized by a variety of well-maintained building stock, generally with luxury high-rise condominiums on the avenues, and low-rise and mid-rise residential buildings on the side streets. There are numerous prestigious primary and secondary schools located in the subject’s area as well.

The Upper East Side is primarily residential in nature, with apartment buildings, townhouses, cooperatives, and condominiums comprising much of the land usage. There is very little vacant land for new development; any new construction is typically the result of an assemblage of several small parcels which may take many years. Over the past two decades, a number of new developments were built in the neighborhood.

The Upper East Side contains a number of significant cultural institutions as well, including the Metropolitan Museum of Art, the The Frick Collection, and the Guggenheim Museum.

IN THE NEIGHBORHOOD

- Whole Foods Market
- CVS
- Chase Bank
- Equinox East 92nd St
- The 92nd Street Y
- Lululemon

NEED TO KNOW

- Commute Times
- 10 minute walk to the Guggenheim
  - 10 minute subway ride to Grand Central
  - 25 minute subway ride to Penn Station
  - 30 minute subway ride to Wall Street
  - 20 minute drive to LaGuardia Airport



AREA PROFILE - HELL’S KITCHEN, MANHATTAN

The subject is located on the south side of West 45th Street, between 9th and 10th Avenues, in the Hell’s Kitchen neighborhood of Manhattan. Hell’s Kitchen, also known as Clinton and Midtown West, is a neighborhood on the West Side of Midtown Manhattan in New York City. It is traditionally considered to be bordered by 34th Street to the south, 59th Street to the north, Eighth Avenue to the east, and the Hudson River to the west.

Along 9th and 10th Avenues in the subject’s neighborhood are a number of mid-rise and hi-rise apartment buildings, as well as some loft office buildings, with continuous retail frontage. Midblock locations include a mix of uses, including walk-up and mid-rise apartment buildings, commercial brownstones, hotel uses, as well as office and mixed-use buildings. Across the street from the subject is the Matthews Palmer Playground.

The Times Square and Theater District areas, located to the east of the subject starting at 8th Avenue, are perhaps the nation’s top tourist destination. Times Square contains 15,000 hotel rooms. There are 39 Broadway theaters, which sell in excess of 12 million tickets per year. Within the Times Square neighborhood, there are also over 158,000 office employees, and the Midtown West area has over 33,000 residential households.

IN THE NEIGHBORHOOD

- Intrepid Sea, Air & Space Museum
- Target
- Pier 84 at Hudson River Park
- Birdland Jazz Club
- Majestic Theatre
- Bird & Branch

NEED TO KNOW

- Commute Times
- 10 minute walk to the Times Square
  - 20 minute walk to the Rockefeller Center
  - 25 minute walk to Penn Station
  - 20 minute subway ride to Grand Central
  - 30 minute subway ride to Wall Street
  - 30 minute drive to Newark Liberty International Airport





AREA PROFILE - EAST VILLAGE, MANHATTAN

The subject property is situated on the northern border of the East Village section of Manhattan, where it borders the Gramercy neighborhood to the north. The East Village is roughly defined by East 14th Street to the north, Houston Street to the south, Bowery/4th Avenue to the west and the FDR Drive and the East River to the east.

The East Village is arguably downtown Manhattan’s most vibrant neighborhood. A lively mix of professionals, students and artists populate this area as there is a large and varied assortment of restaurants, bars, specialty shops, boutiques, furniture shops, etc. as well as nationally recognized tenants. Many popular eateries are located throughout the area, as are entertainment venues such as movie theaters, off-Broadway theaters, and live music clubs. The area has become decidedly more upscale in recent years, with a number of high-end condominiums and restaurants catering to the changing demographics of the area.

The subject is located less than 1 block west of the Stuyvesant Town apartment complex, located between East 14th Street and East 20th Street, The subject is also located one block south of Stuyvesant Square Park, a park that is situated on both sides of Second Avenue between E. 15th Street and E. 17th Street. Three blocks west of the subject is Union Square, one of Manhattan’s premier retail locations for major national retailers.

IN THE NEIGHBORHOOD

- Mount Sinai Beth Israel
- Bond Vet
- CVS
- Momofuku Noodle Bar
- Angelika Theater
- Trader Joe’s

NEED TO KNOW

- Commute Times
- 10 minute walk to the Union Square
  - 10 minute walk to the Tompkins Square Park
  - 15 minute subway ride to Grand Central
  - 20 minute subway ride to Wall Street
  - 25 minute drive to LaGuardia Airport



AREA PROFILE - MIDDLE VILLAGE, QUEENS

The subject is located in the Middle Village neighborhood in the borough of Queens in New York City. Middle Village is bordered by the communities of Elmhurst to the north, Rego Park to the east, Glendale to the south, and Ridgewood and Maspeth to the west. Middle Village is comprised of a densely-developed mix of residential, commercial, and industrial properties; however, land use is overwhelmingly residential in nature.

The neighborhood has good access to transportation routes. The M and R subway line stops at 63 Drive, are approximately three quarters of a mile north of the subject. Vehicular transportation is facilitated by I-495 (The Long Island Expressway), the Jackie Robinson Parkway, and the Brooklyn Queens Expressway (BQE), which provide access to Manhattan, New Jersey, Long Island, Brooklyn and all other important locations. Woodhaven Boulevard is a primary traffic artery and commercial thoroughfare in the neighborhood.

There is little vacant land available for development in the neighborhood. The housing stock consists of lowrise multifamily buildings and early 20th century wood frame row houses. The major commercial and retail areas are along Metropolitan Ave, Woodhaven Blvd, and Fresh Pond Ave which have various small chains and mom and pop stores. Large scale retailers are found just to the east in in the Rego Park neighborhood along Woodhaven Blvd

IN THE NEIGHBORHOOD

- Juniper Valley Park
- Rego Fresh Marketplace
- London Lennie’s
- Barosa
- Taste of Samarkand
- Queens Center Shopping Mall (Apple, Macy’s, Superdry, Shake Shack)

NEED TO KNOW

- Commute Times
- 13 minute drive to LaGuadia Aiport
  - 20 minute drive to Long Island City
  - 25 minute drive to Williamsburg, Brooklyn
  - 25 minute drive to JFK Airport
  - 40 minute subway ride to Grand Central





# 4 BUILDING PORTFOLIO

MANHATTAN & QUEENS, NY

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