



53-55 FIRST AVENUE

Rental Portfolio



LOCATION

53-55 First Avenue is located in the coveted East Village Neighborhood of Manhattan and is less than 1/10th of a mile from our existing properties at 50-58 East 3rd Street. Situated midblock on the west side of First Avenue between East 3rd and East 4th Streets, the buildings offer a combined 48 feet of frontage and benefit from the area's high foot traffic and excellent visibility

SIZE

18,240 GSF, two 5 story buildings

UNIT MIX

22 residential units, 1-4 bedrooms
1 commercial unit

"VALUE ADD" PORTFOLIO STRATEGY

Benefits of adding 53-55 First Avenue to Anbau's East Village Residential Income Portfolio include:

Shared superintendent

Will add Studios to diversify the current portfolio unit mix.

"VALUE ADD" 53-55 FIRST AVENUE STRATEGY

Add value by renovating the lobby, upgrading, and creating additional bedrooms within fair market units.

Additional value created through the conversion of rent stabilized units.

Stable cash flow provided from the retail tenant via a long term lease.