CBRE

107–109
East 89th Street

NEW YORK, NY 10128

TWO CONTIGUOUS MULTIFAMILY BUILDINGS RIGHT OFF PARK AVENUE

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CONTACTS

SALE INFORMATION

ROBERT M. SHAPIRO
212.984.8082
robert.shapiro@cbre.com

NICK KONTOS
212.984.6622
nick.kontos@cbre.com

IAN BROOKS
212.984.8107
ian.brooks@cbre.com

DAVID GARCIA
212.984.6625
david.garcia@cbre.com

FINANCING INFORMATION

JUDAH HAMMER
212.984.8211
judah.hammer@cbre.com

JEFF FELDMAN
212.895.0982
jeff.feldman@cbre.com

SHAMIR SEIDMAN
212.984.8380
shamir.seidman@cbre.com

SHLOMO WEISSBERG
212.984.8316
shlomo.weissberg@cbre.com

Executive Summary

CBRE has been exclusively retained to arrange for the first sale in almost 50 years of 107-109 East 89th Street, New York, NY (the "Property"). These two contiguous, 25' wide, walkup buildings are located on the north side of 89th Street between Lexington and Park Avenues in the Carnegie Hill section of the Upper East Side.

The combined offering is approximately 19,620 gross square feet. The buildings contain a total of 38 well maintained apartments and share one heating system, offering future ownership maximum efficiency.

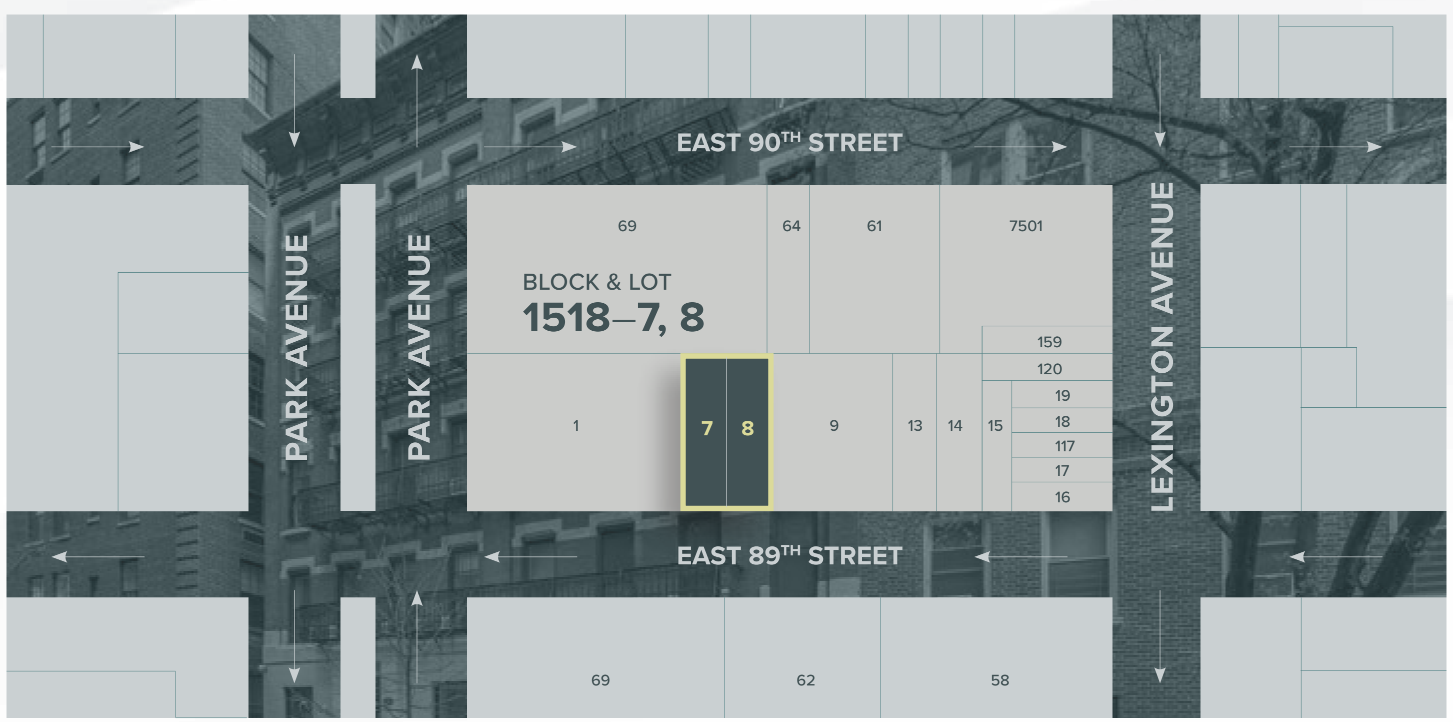
These two 5-story buildings command a striking presence with over 50 feet of frontage directly in front of The Dalton School, one of the most prestigious K-12 educational institutions in the country. The Property is adjacent to residential condominiums and luxury rental buildings along Park and Lexington Avenues. Additionally, the Property benefits from its proximity to Central Park, a desirable amenity for tenants.

Strong market fundamentals are further supported by the proximity to the express MTA subway station which is conveniently located within a 5-minute walk. Tenants benefit from the convenience of an easy 12-minute commute into Grand Central or Midtown.

Highlights

- **FIRST SALE** in almost 50 Years
- **Prime Upper East Side** Residential Neighborhood
- **51' Frontage Directly** in Front of The Dalton School
- **15-Minutes** to Grand Central
- **5-Minute Walk** to Central Park
- **Highly Accessible;** 4 5 6 Trains

Tax Map



Price Info

ASKING PRICE

$9,900,000

PPSF: $505
PPU: $260,526

Financial Summary

Financial Summary	In Place
In-Place Gross Annual Revenue	$964,872
Vacancy Loss & Expenses	$504,691
In-Place Net Operating Income	**$460,181**

Residential Revenue Summary

Unit Mix

Unit Type	Total	%	In-Place Revenue	$ / SF	$ / Unit
0	20	53%	$438,436	$50	$1,827
1	18	47%	$526,437	$67	$2,437
Total	**38**	**100%**	**$964,872**	**$58**	**$2,116**

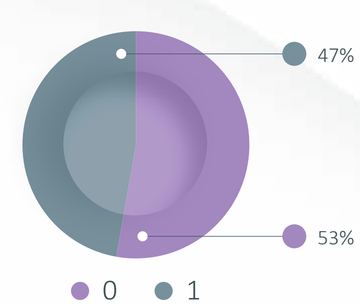
Status Mix

Unit Type	Total	%	In-Place Revenue	$ / SF	$ / Unit
FM	1	3%	$32,340	$74	$2,695
RS	34	89%	$866,458	$58	$2,124
RC	2	5%	$19,625	$22	$818
PROF	1	3%	$46,450	$106	$3,871
Total	**38**	**100%**	**$964,872**	**$58**	**$2,116**

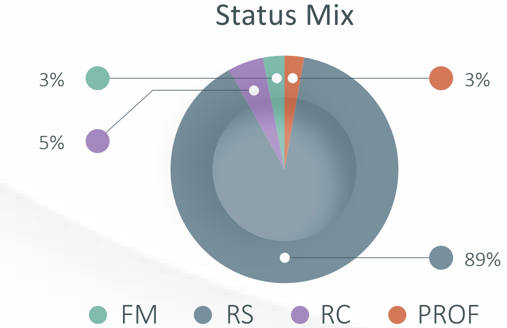
Occupancy

Unit Type	Total	%	In-Place Revenue	$ / SF	$ / Unit
Occupied	38	100%	$964,872	$58	$2,116
Total	**38**	**100%**	**$964,872**	**$58**	**$2,116**

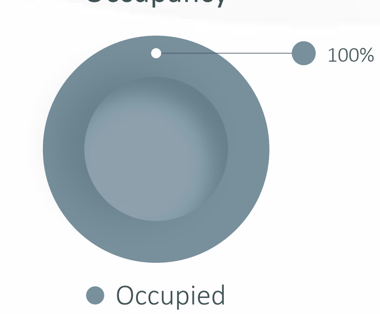
Unit Mix



Status Mix



Occupancy



Property Information

Property Information

Address	107 East 89th Street New York, NY 10128	109 East 89th Street New York, NY 10128	**107-109 East 89th Street New York, NY 10128**
Submarket	Carnegie Hill	Carnegie Hill	**Carnegie Hill**
Block & Lot	1518-7	1518-8	**1518 - 7, 8**
Property Type	Walkup	Walkup	**Walkup**
Building Dimensions	25.5’ × 83’	25.5’ × 83’	**51’ × 83’**
Stories	5	5	**5**
Year Built / Last Altered	1910 / 1980	1910 / 1980	**1910 / 1980**
Residential Units	19	19	**38**
Gross Residential SF (approx.)	9,810	9,810	**19,620**
Net Residential SF (15% Loss Factor)	8,339	8,339	**16,677**
Avg. Net Unit SF (approx.)	439	439	**439**

Tax Information (25/26)

Annual Property Tax	$135,248	$139,996	**$275,244**
Tax Class	2	2	**2**
Tax Rate	12.5000%	12.5000%	**12.5000%**

Zoning & Lot Information

Lot Dimensions	25.5' x 101'	25.5' x 101'	**51' x 101'**
Lot SF	2,567	2,567	**5,134**
Residential FAR (As-of-Right)	4.00	4.00	**4.00**
Residential FAR (UAP / IH)	4.80	4.80	**4.80**
Total Buildable SF (UAP / IH)	12,322	12,322	**24,643**
Available Air Rights (UAP / IH)	2,512	2,512	**5,023**

Financials

Residential Revenue

Unit	Beds	Status	Exp.	Legal Rent (7/24/24)	In-Place Monthly Rent
107 East 89th Street					
1A	1	RS	Jun-27	$2,338	$2,461
1C	0	RS	Aug-25	$1,885	$1,885
1D	0	RS	Jun-27	$1,956	$2,059
2A	1	RS	Aug-26	$2,473	$2,617
2B	1	RS	Aug-26	$2,045	$2,101
2C	0	RS	Jun-26	$1,759	$1,862
2D	0	RS	Aug-25	$1,885	$1,885
3A	1	RS	Jun-26	$2,695	$2,852
3B	1	RS	Aug-26	$2,237	$2,298
3C	0	RS	Feb-27	$1,806	$1,901
3D	0	RS	Aug-26	$1,825	$1,932
4A	1	FM	Sep-25	-	$2,695
4B	1	RS	Mar-26	$1,995	$2,058
4C	0	RS	May-26	$1,806	$1,911
4D	0	RS	May-26	$1,938	$1,991
5A	1	RS	Jul-26	$2,090	$2,212
5B	1	RS	Jul-26	$2,147	$2,206
5C	0	RS	Dec-26	$1,877	$1,975
5D	0	RS	Oct-25	$1,861	$1,912
109 East 89th Street					
1E	1	PROF	Aug-25	-	$3,871
1G	0	RS	May-27	$1,806	$1,901
1H	0	RS	Jan-26	$2,229	$2,290
2E	1	RS	Jun-26	$2,056	$2,113
2F	1	RS	Sep-25	$2,729	$2,804
2G	0	RS	Apr-26	$1,733	$1,781
2H	0	RC	N/A	-	$814
3E	1	RS	Nov-25	$2,547	$2,617
3F	1	RS	Aug-25	-	$2,519
3G	0	RS	Jun-26	$1,840	$1,890
3H	0	RS	Oct-25	$1,986	$2,041
4E	1	RS	Apr-26	$1,295	$1,373
4F	1	RS	Jul-26	$2,314	$2,449
4G	0	RS	Jun-26	$1,933	$2,046
4H	0	RC	N/A	-	$821
5E	1	RS	Apr-25	$2,060	$2,122
5F	1	RS	Jun-27	$2,376	$2,501
5G	0	RS	Mar-26	$1,708	$1,754
5H	0	RS	Sep-26	$1,834	$1,885
Monthly Total	**18**			**$67,064**	**$80,406**
Annual Total				**$804,764**	**$964,872**
Rent Per Net SF					**$58**
Average Rent					**$2,116**

*Rents as of 7/1/2025

Income & Expense Analysis

Residential Revenue	NSF	$ / Unit	$ / NSF	In-Place
Gross Annual Income	16,677	$25,391	$57.86	$964,872
Less General Vacancy / Credit Loss (1.5%)		$381	$0.87	$14,473
Effective Gross Annual Income				**$950,399**

Projected Operating Expenses

Type	Projection	% of EGI	$ / Unit	$ / SF	In-Place
Property Taxes	Actual	29.0%	$7,243	$14.03	$275,244
Water and Sewer	$800 / Resi. Unit	3.2%	$800	$1.55	$30,400
Insurance	$1,000 / Resi. Unit	4.0%	$1,000	$1.94	$38,000
Fuel	TTM (4/24-3/25)	3.3%	$830	$1.61	$31,550
Electric (Common Areas)	TTM (4/24-3/25)	0.9%	$237	$0.46	$9,009
Repairs & Maintenance	$750 / Resi. Unit	3.0%	$750	$1.45	$28,500
General & Administrative	$250 / Resi. Unit	1.0%	$250	$0.48	$9,500
Super / Payroll	$2,500 / Month	3.2%	$789	$1.53	$30,000
Management Fee	4.0% of EGI	4.0%	$1,000	$1.94	$38,016
Total Expences		**51.6%**	**$12,900**	**$24.99**	**$490,218**
Net Operating Income					**$460,181**

Property Photos

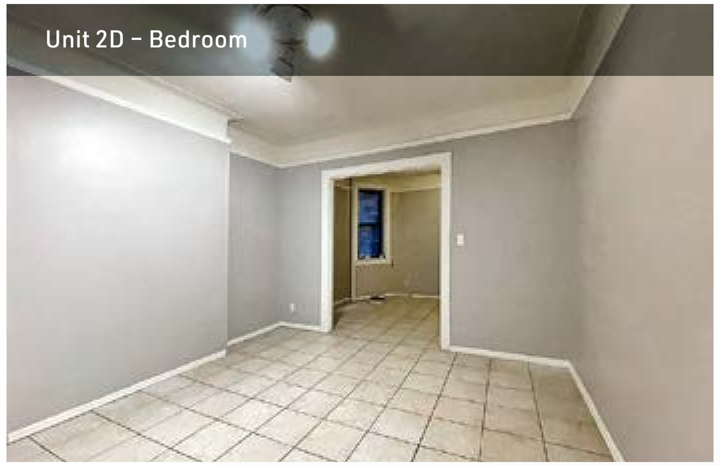
Exterior / Street View

View from Lexington Avenue

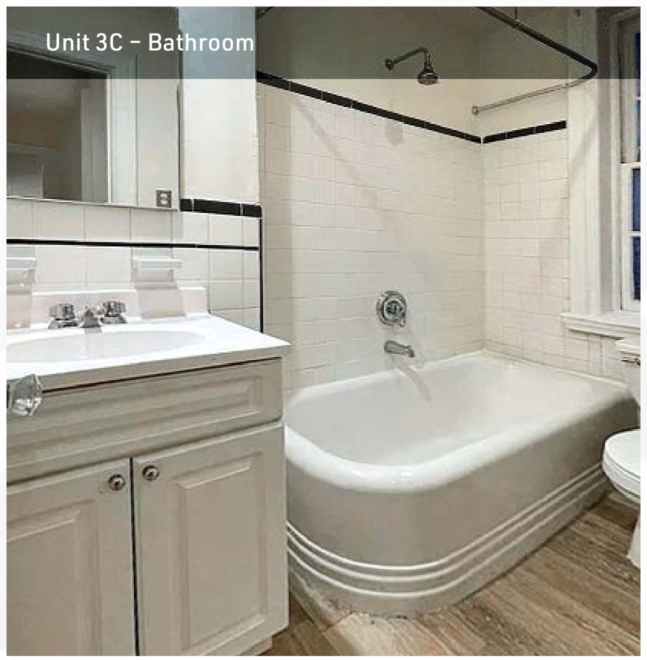
View from Park Avenue

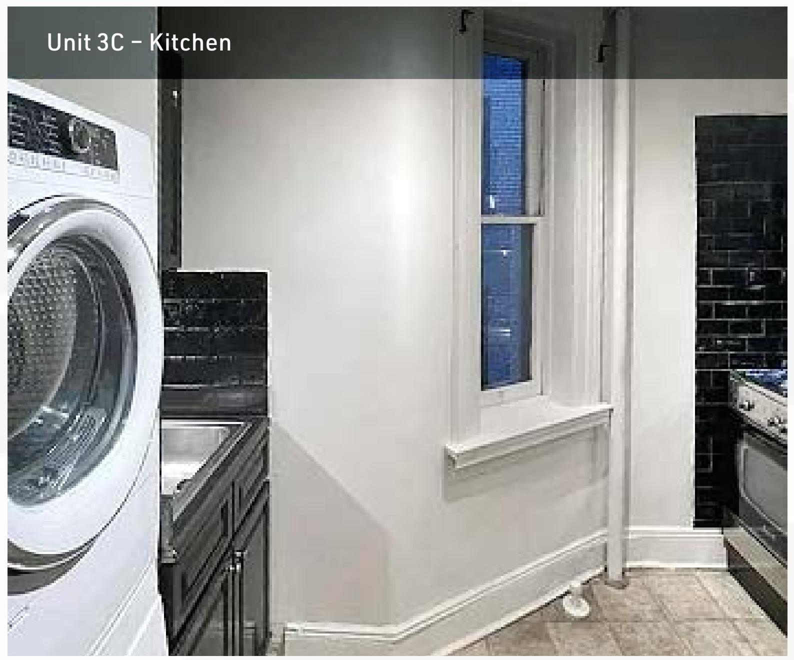
Exterior / Roof View

Interior


Unit 2D – Bedroom


Unit 2D – Living Space

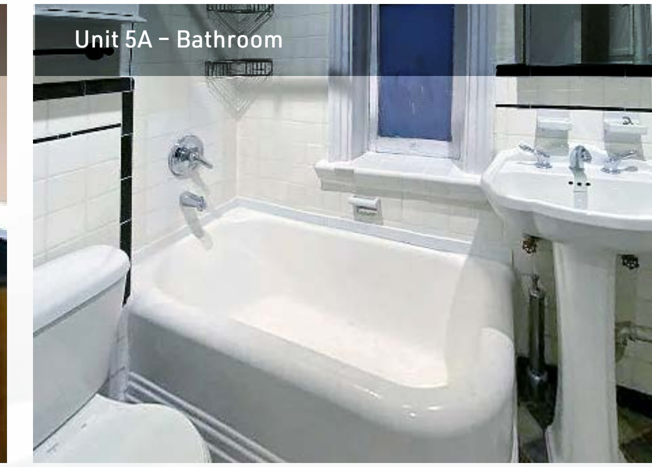

Unit 3C – Bathroom

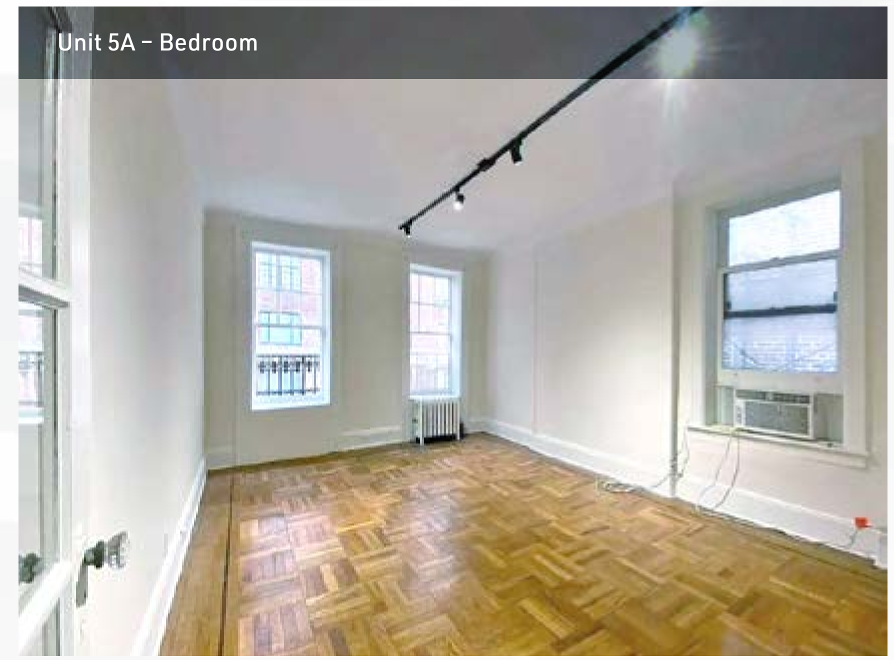

Unit 3C – Kitchen


Unit 4C – Bathroom

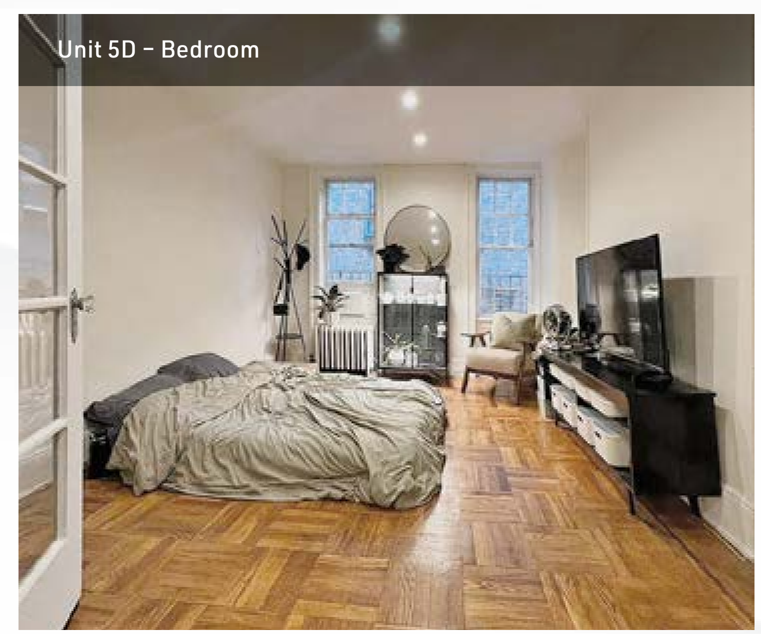

Unit 4C – Living Room


Unit 4C – Kitchen


Unit 5A – Bathroom


Unit 5A – Bedroom


Unit 5A – Kitchen


Unit 5D – Bedroom


Unit 5D – Living Room

Carnegie Hill

Neighborhood Overview

The Carnegie Hill Historic District spans from East 86th to East 98th Streets, bounded by Fifth and Lexington Avenues. Its distinctive topography, set on a hill, gives the area a distinct character. The neighborhood's name originated in the early 20th century, when Andrew Carnegie built his mansion on Fifth Avenue and 91st Street, transforming the area known as "Prospect Hill," which was previously a mix of row houses, small apartment buildings, and tenements.

Carnegie's decision to build on 91st Street sparked a transformation of the neighborhood, drawing other wealthy residents and developers who built grand mansions and luxury apartment buildings. A walk through the area reveals the different eras of development, with older row houses from the 1870s and 1880s in neo-Grec and Romanesque revival styles, and newer, more elegant homes from the early 20th century in neoclassical and neo-federal styles.

Carnegie Hill has long been a hub for the city's elite, attracting a diverse range of famous residents over the years. The neighborhood's most iconic landmark, the Cooper Hewitt, Smithsonian Design Museum, was once the grand estate of steel tycoon Andrew Carnegie. Other notable residents have included Hollywood legend James Cagney, artist Mark Rothko, and pop sensation Mariah Carey. The neighborhood's appeal has also drawn prominent politicians, including former Mayor Michael Bloomberg and Secretary of State Hillary Clinton.

The Dalton School

The Dalton School is widely regarded as one of the most prestigious and respected private schools in the United States. Its reputation for academic excellence, innovative pedagogy and commitment to social responsibility has earned it a loyal following among parents and educators.

The school serves students from preschool through 12th grade, with a total enrollment of approximately 1,100 students. In contrast to public schools, Dalton has a student to teacher a low ratio of 7 to 1 – almost half of that of public schools – implying significantly higher quality education. Dalton is greatly known for its strong college placement record. Almost one third of all graduates go on to attend Ivy League institutions.

Dalton's prestigious reputation also stems from its selective admission process. To be eligible for consideration, applicants must be interviewed, complete and submit standardized test results, and provide letters of recommendation. Only 14% of applicants are admitted with priority given to legacy applicants. The onboarding of staff is just as selective.

The annual cost to attend Dalton is $64,300 for the 2024-25 academic year – 5 times more than the average private K-12 school tuition.

The Dalton School is highly sought after by parents across the country because of its ... Barrier to entry is high given its highly selective applicant process as well as the hefty tuition that comes with it. Admitted applicants benefit from a reputable school name as well as a higher probability to attend Ivy League institutions.

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