67 PITT STREET

LOWER EAST SIDE | NEW YORK | NY 10002

20-UNIT FREE MARKET MULTIFAMILY BUILDING

LOWER EAST SIDE

CBRE

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LOWER EAST SIDE, NEW YORK, NY 10002

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Property Overview

CBRE has been exclusively retained to arrange the sale of **67 Pitt Street** (the "Property"), a **five-story multifamily walk-up** building located in Manhattan's vibrant **Lower East Side**. The **fully free-market** asset features **20 well-maintained one-bedroom apartments** and benefits from a prime position on Pitt Street, between Delancey and Rivington Streets, just a short walk from the Delancey–Essex Street subway station.

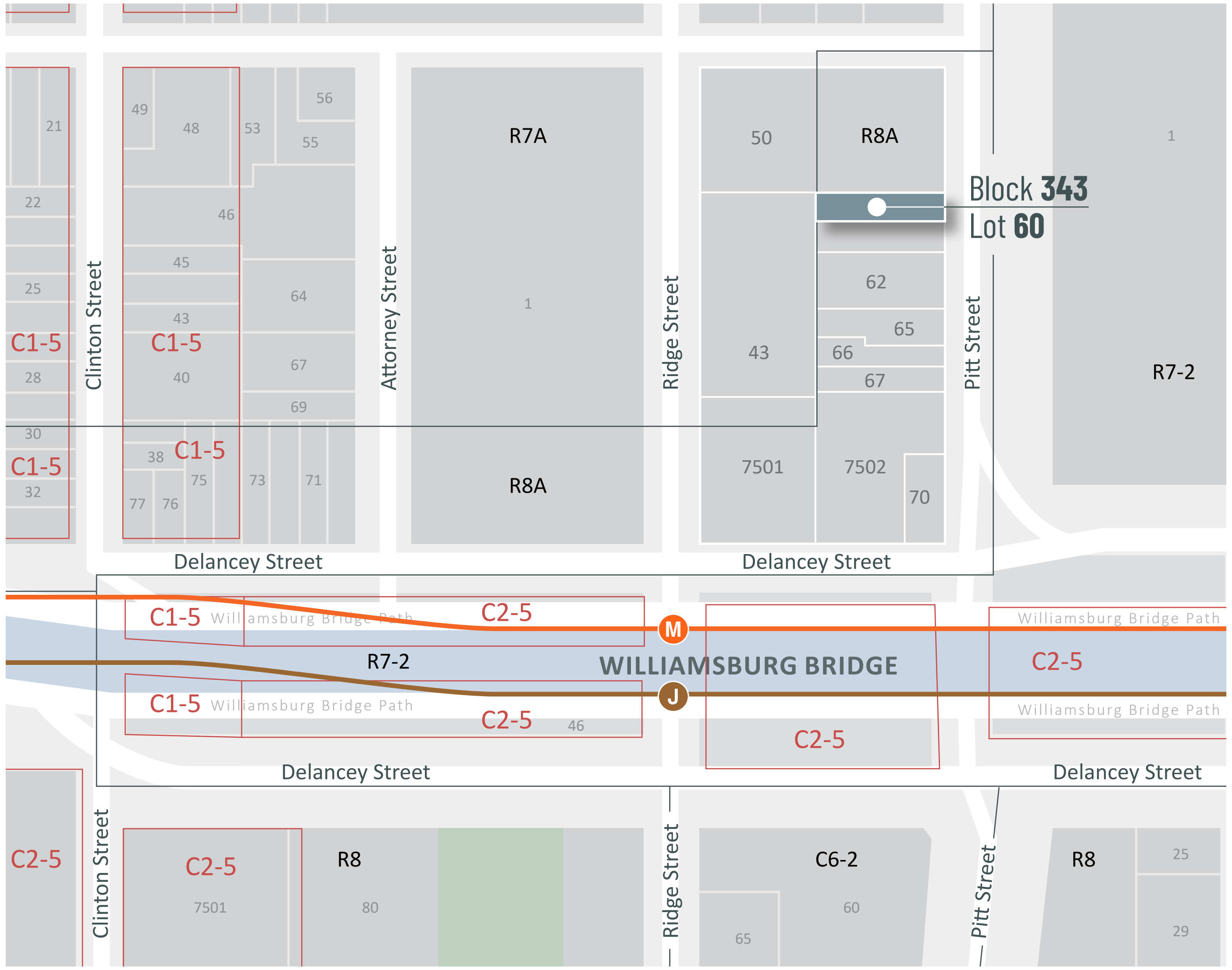
The **25-foot-wide building** offers approximately **9,570 square feet** of residential space and achieves an average rent of **$2,759 per unit**. Its prime location and free-market status present investors with strong potential for rent growth without significant renovations.

The Lower East Side is a vibrant hub for **students and young professionals**, offering strong connectivity to major educational institutions like **New York University** and Pace University, as well as proximity to corporate headquarters in the **Financial District** and **Midtown**. These advantages reinforce submarket fundamentals, driving **consistent demand** and **high occupancy** levels.

Transportation access is a key advantage, with the **Delancey-Essex Street station** served by the F J M and Z lines providing quick access to Midtown and popular Brooklyn neighborhoods like **Williamsburg** and **Bushwick**. The Property is also near the Williamsburg, Manhattan, and Brooklyn Bridges, ensuring convenient vehicular access to outer boroughs.

This offer presents a rare opportunity to acquire a well-maintained, **cash-flowing multifamily** asset in the Lower East Side. Featuring **20 free-market units** with modern finishes and strong in-place income, the Property's prime location near major transit and lifestyle amenities positions it for **long-term appreciation** and sustained rental demand.

Tax Map



Asking Price

$7,000,000

In-Place Gross Annual Revenue	$662,100
Vacancy Loss & Expenses	$221,271
In-Place Net Operating Income	$440,829
Price Per SF	$731
Price Per Unit	$350,000
In-Place Capitalization Rate	6.3%

Investment Highlights

- 100% Free Market Building
- 20 Well-maintained Units
- Excellent Transit Access – F J M and Z lines
- Proximity to New York University
- 20 Minutes from Midtown and FiDi

Property Information

Property Information	
Address:	67 Pitt Street, New York, NY 10002
Submarket:	Lower East Side
Parcel:	343-60
Property Type:	Walkup
Stories:	5
Year Built / Last Altered:	1920
Residential Units:	20
Gross Residential SF (approx.):	9,570
Net Residential SF (15% Loss Factor):	8,135
Avg. Net Unit SF (approx.):	407
Tax Information (26/27)	
Total Assessment:	$906,220
Annual Property Tax:	$112,725
Tax Class:	2
Tax Rate:	12.4390%

Zoning & Lot Information			
Lot Dimensions:	25' × 100'	Total Buildable ZFA (As-of-Right):	15,050
Lot SF:	2,500	Less Existing Structure:	9,570
Zoning:	R8A	Available Air Rights (As-of-Right):	5,480
Commercial FAR (As-of-Right):	0.00	Total Buildable ZFA (UAP):	18,000
Residential FAR (As-of-Right):	6.02	Less Existing Structure:	9,570
Residential FAR (UAP):	7.20	Available Air Rights (UAP):	8,430

Residential Revenue

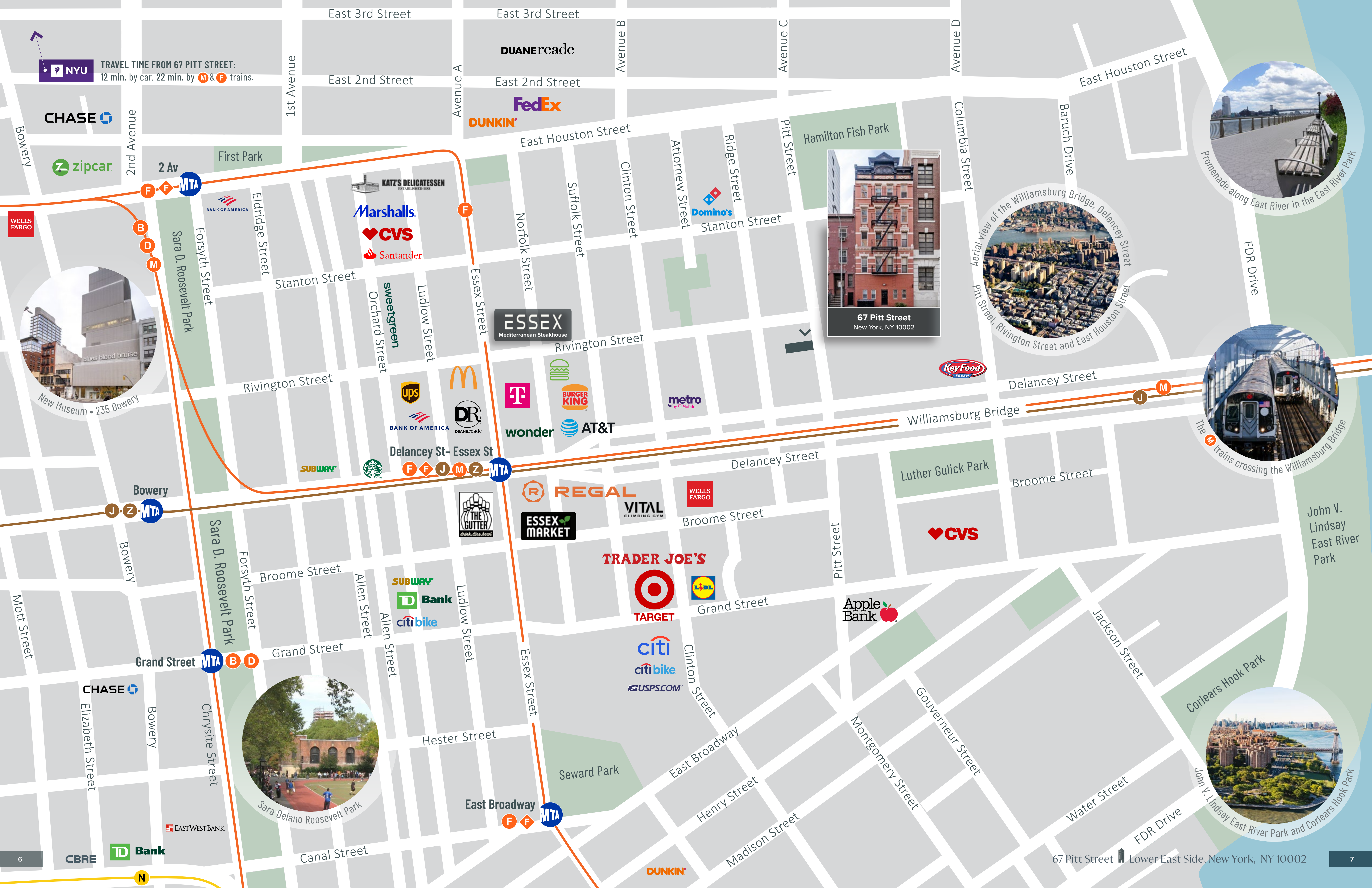
Unit	Beds	Baths	Status	Exp.	In-Place Monthly Rent	Pro Forma Monthly Rent
1A	1	1	FM	Mar-26	$2,500	$3,000
1B	1	1	FM	Sep-26	$2,735	$3,000
1C	1	1	FM	Nov-26	$2,850	$3,000
1D	1	1	FM	Dec-26	$2,875	$3,000
2A	2	1	FM	Jul-26	$2,850	$3,000
2B	1	1	FM	Sep-26	$2,850	$3,000
2C	1	1	FM	Apr-27	$2,795	$3,000
2D	1	1	FM	Mar-27	$2,795	$3,000
3A	1	1	FM	Sep-26	$2,850	$3,000
3B	1	1	FM	May-26	$2,895	$3,000
3C	1	1	FM	Aug-26	$2,795	$3,000
3D	1	1	FM	Jul-26	$2,795	$3,000
4A	1	1	FM	Jul-26	$2,795	$3,000
4B	1	1	FM	Nov-26	$2,850	$3,000
4C	1	1	FM	Apr-27	$2,795	$3,000
4D	1	1	FM	Jan-26	$2,475	$3,000
A	1	1	FM	Jun-26	$2,750	$3,000
B	1	1	FM	Feb-27	$2,825	$3,000
GFN	1	1	FM	Apr-27	$2,450	$3,000
GFS	1	1	FM	Oct-26	$2,650	$3,000
Monthly Total		**21**	**20**		**$55,175**	**$60,000**
Annual Total					**$662,100**	**$720,000**
Rent Per Net SF					$81	$89
Average Rent					$2,759	$3,000

Income & Expenses Analysis

Residential Revenue	NSF	$ / Unit	$ / NSF	In-Place	Pro Forma
Gross Annual Income	8,135	$33,105	$81.39	$662,100	$720,000
Less General Vacancy / Credit Loss (2.0%)		$662	$1.63	$13,242	$14,400
Effective Gross Annual Income				**$648,858**	**$705,600**

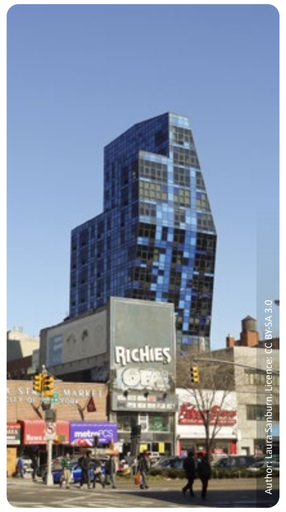
Projected Operating Expenses

Type	Projection	% of EGI	$ / Unit	$ / SF	In-Place	Pro Forma
Property Taxes	Actual	17.4%	$5,636	$11.78	$112,725	$112,725
Water and Sewer	$900 / Resi. Unit	2.8%	$900	$1.88	$18,000	$18,000
Insurance	$1,000 / Resi. Unit	3.1%	$1,000	$2.09	$20,000	$20,000
Fuel	Tenants Pay	0.0%	$0	$0.00	-	-
Electric (Common Areas)	$0.35 / GSF	0.5%	$167	$0.35	$3,350	$3,350
Repairs & Maintenance	$800 / Resi. Unit	2.5%	$800	$1.67	$16,000	$16,000
Super / Payroll	$1,000 / Month	1.8%	$600	$1.25	$12,000	$12,000
Management Fee	4.0% of EGI	4.0%	$1,298	$2.71	$25,954	$28,224
Total Expenses		**32.1%**	**$10,401**	**$21.74**	**$208,029**	**$210,298**
Net Operating Income					**$440,829**	**$495,302**


NYU
TRAVEL TIME FROM 67 PITT STREET:
12 min. by car, 22 min. by M & F trains.
67 Pitt Street
New York, NY 10002
Aerial view of the Williamsburg Bridge, Delancey Street
Pitt Street, Rivington Street and East Houston Street
Promenade along East River in the East River Park
The M trains crossing the Williamsburg Bridge
John V. Lindsay East River Park and Corlears Hook Park
New Museum • 235 Bowery
Sara Delano Roosevelt Park
East 3rd Street
East 2nd Street
East Houston Street
Stanton Street
Rivington Street
Delancey Street
Broome Street
Grand Street
Hester Street
Canal Street
East Broadway
Henry Street
Madison Street
Water Street
FDR Drive
Williamsburg Bridge
1st Avenue
2nd Avenue
Avenue A
Avenue B
Avenue C
Avenue D
Bowery
Mott Street
Elizabeth Street
Chrystie Street
Forsyth Street
Eldridge Street
Allen Street
Orchard Street
Ludlow Street
Essex Street
Norfolk Street
Suffolk Street
Clinton Street
Attorney Street
Ridge Street
Pitt Street
Columbia Street
Baruch Drive
Jackson Street
Gouverneur Street
Montgomery Street
Sara D. Roosevelt Park
First Park
Hamilton Fish Park
Luther Gulick Park
Seward Park
Corlears Hook Park
John V. Lindsay East River Park
2 Av
Delancey St- Essex St
Bowery
Grand Street
East Broadway
CHASE
zipcar
WELLS FARGO
BANK OF AMERICA
KATZ'S DELICATESSEN
Marshalls
CVS
Santander
DUANE reade
FedEx
DUNKIN'
sweetgreen
ESSEX
Mediterranean Steakhouse
Domino's
Key Food
ups
T
BURGER KING
metro by T-Mobile
wonder
AT&T
DR
SUBWAY
REGAL
VITAL
ESSEX MARKET
THE GUTTER
TRADER JOE'S
TARGET
LIDL
Apple Bank
citi
citi bike
USPS.COM
TD Bank
EASTWEST BANK
CBRE

REINVIGORATION OF THE LOWER EAST SIDE

The property is located a short walk from the **Essex Crossing multi-building development**. Essex Crossing, completed in 2024, is a collection of over 1,000 new residences, 350,000 square feet of office space and 300,000 square feet of retail spaces including **Target**, **Trader Joe's**, **Regal Cinemas**, and the **Gutter**. It consists of over nine sites that will enhance the culture and unique flavor of New York City's Lower East Side. These nine sites, commonly known as the Seward Park Extension Urban Renewal Area (SPEURA), have sat mostly vacant since 1967 and represent one of the most significant urban renewal developments in the history of New York City. Essex Crossing is the new home of the International Center of Photography (ICP), the world's leading institution dedicated to photography and visual culture.



Site of the **Essex Crossing**, with the Blue Tower in the background, Essex Street Market to the left, and the intersection of Essex and Delancey streets in the foreground

180 Broome Street

Katz's Delicatessen, also known as Katz's of New York City, is a kosher-style delicatessen at 205 East Houston Street, on the southwest corner of Houston and Ludlow Streets on the Lower East Side of Manhattan

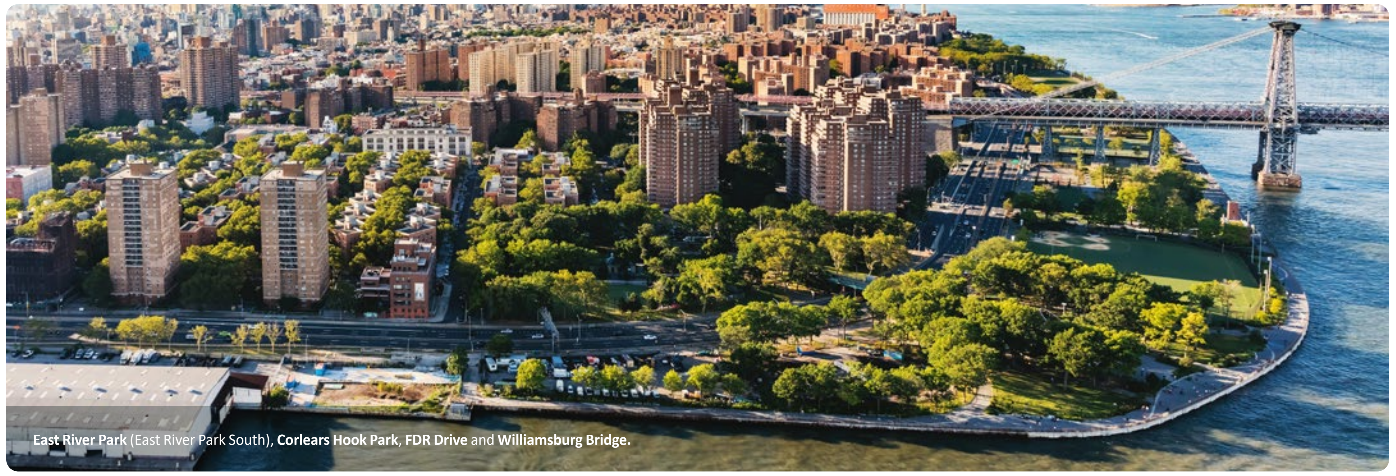
The New Museum of Contemporary Art is a museum at 235 Bowery, on the Lower East Side of Manhattan in New York City.

Essex Market (formerly known as Essex Street Market) is a food market with independent vendors at the intersection of Essex Street and Delancey Street on the Lower East Side of Manhattan

The entrance to **Delancey Street** station – F M J Z

EAST RIVER PARK

The first phase of the **$1.45 billion East Side Coastal Resiliency Project** has opened at East River Park in November 2025, introducing **2.25 miles of elevated waterfront parks that double as flood protection infrastructure**. Spanning Montgomery Street to East 25th Street, the project safeguards over 110,000 residents and critical assets in the FEMA 100-year floodplain through integrated floodwalls, berms, and raised parkland. Newly completed sections feature upgraded **recreational amenities** and the **Solar One Environmental Education Center**, a **flood-resilient facility** with solar power and emergency support capabilities. This transformative investment enhances **neighborhood resilience and livability**, **reinforcing long-term value for properties** in the Lower East Side.



East River Park (East River Park South), **Corlears Hook Park**, **FDR Drive** and **Williamsburg Bridge.**

Curved polished concrete benches in a notch or bend in the riverwalk between the amphitheater and Ballfields 1 and 2 at the south end of **East River Park** (East River Park South), on the East River at Corlears Hook at the FDR Drive and Jackson Street / Cherry Street in the Lower East Side, Manhattan. This section of the park was constructed as Phase 1 of the East River Park coastal resiliency project opened from 2024 to 2025.

The waterfront base of the new amphitheater at the south end of **East River Park** (East River Park South), on the East River at Corlears Hook at the FDR Drive and Jackson Street / Cherry Street in the Lower East Side, Manhattan. This amphitheater was opened in 2025 as part of Phase 1 of the East River Park coastal resiliency project, replacing the original Robert Moses-era amphitheater and bandshell.

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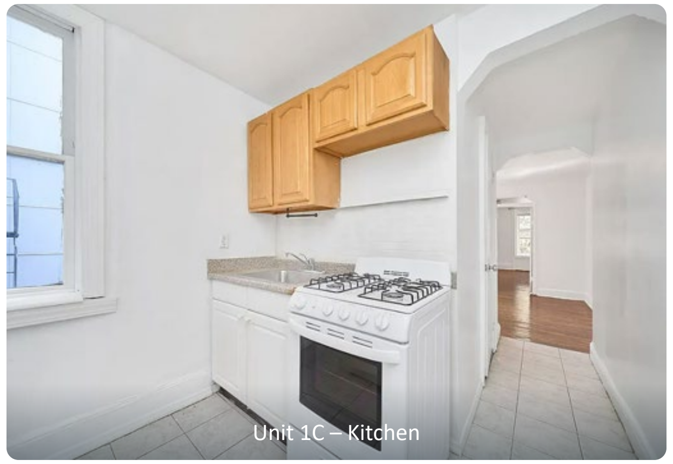
Apartments

Unit 1C – Bathroom



Unit 1C – Kitchen

Unit 1C – Living Room

Unit B1 – Bedroom

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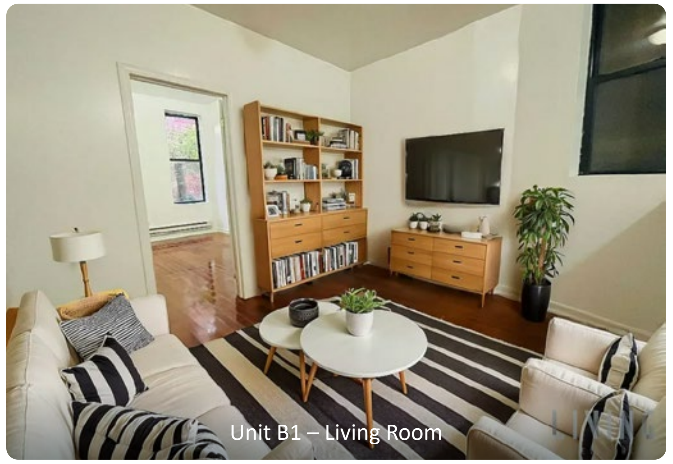
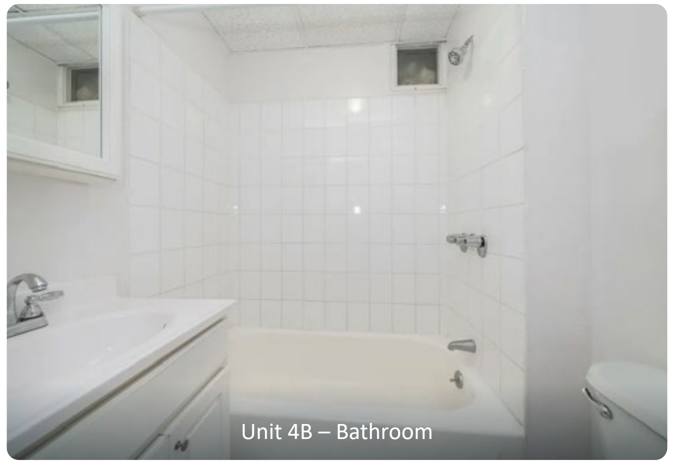
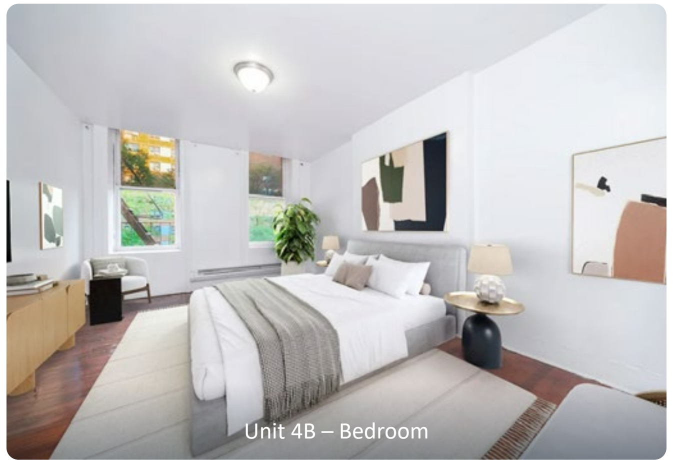
Apartments



Unit B1 – Living Room

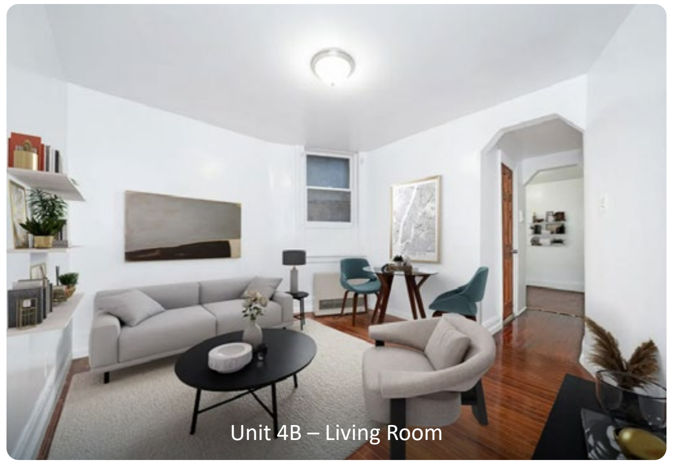


Unit 4B – Bathroom



Unit 4B – Bedroom

Unit 4B – Kitchen



Unit 4B – Living Room

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