



249 East
49 Street
New York, NY 10017

OFFERING
MEMORANDUM

Asking Price : \$6,000,000.00

Contact

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Executive Summary

Starts New York Realty proudly presents an exclusive opportunity to acquire 249 East 49th Street, a 4-story mixed-use property nestled on the North side of East 49th Street, between Second and Third Avenue, within the coveted Turtle Bay neighborhood.

Encompassing a total of 4,344 square feet, this distinguished property boasts a sophisticated and recently remodeled Japanese restaurant on the ground floor, two floors of retail/office spaces, and a residential floor above. The upper level offers a carefully designed apartment featuring a four-bedroom layout in the front and spacious living, kitchen, and dining areas in the rear, overlooking the serene backyard. Aside from the restaurant, all floors will be delivered vacant, ready to fulfill a variety of potential uses and visions.

Set amidst an enclave of upscale residential townhouses and steps away from the iconic Grand Central Station, 249 East 49th Street presents an unparalleled opportunity for any discerning investor or restaurant entrepreneur. Zoned within the R8B district, the property offers a maximum buildable square footage of 7,200 for an exceptional mixed-use or residential project in one of New York City's most desirable and sought-after neighborhoods.

Please contact us today to book a showing!

Asking Price : \$6,000,000.00

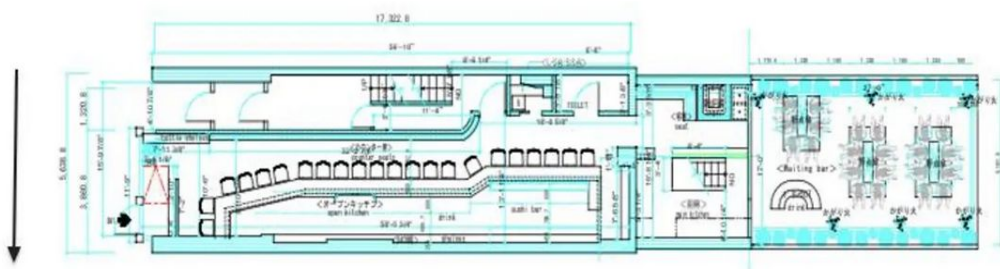
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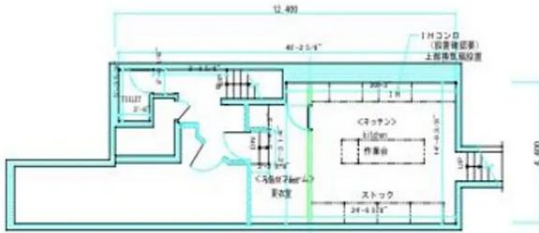
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Ground Floor

Retail Space: Counter Seats 22
Table Seats 6
Waiting Bar 22



Property Details

1323/0021

Block / Lot

R8B

Zoning Designation

18' x 100.42'

Lot Dimensions

1,808 SF

Lot Size

18' x 56'

Building Dimension

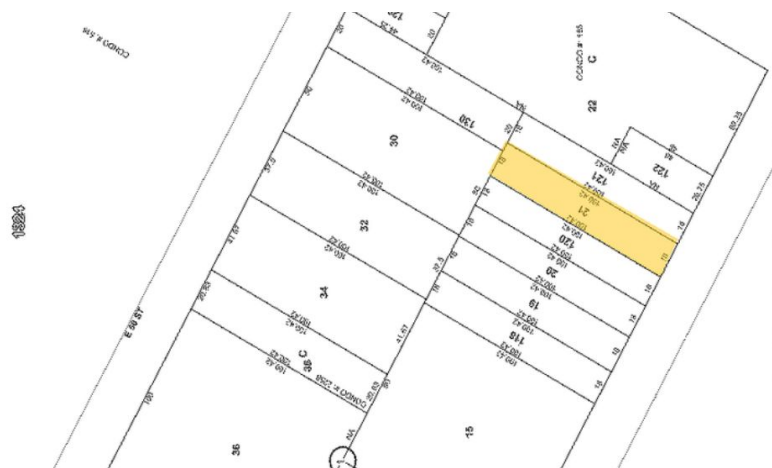
4,344 GSF

Total

4

Stories

249 East 49 Street presents an exclusive opportunity to own a mixed-use asset situated in one of the most desired neighborhoods in New York City.



Income & Expenses

Income	Annual Income
Restaurant Income	\$ 144,000
Retail Income (Projected)	\$ 72,000
Office Income (Projected)	\$ 45,600
Residential Income	\$ 72,000
Gross Income	\$ 333,600

Expenses	Total
RE Taxes (23/24)	\$ 125,165
Insurance (Owner Provided)	\$ 2,500
Repairs & Maintenance (Owner Provided)	\$ 2,094
Management Fee	\$ 6,000
Super (Projected)	\$ 4,000
Utilities (Owner Provided)	\$ 6,397
Total	\$ 146,156

* Estimated 2024-25 RE taxes : \$ 113,583

Gross Income	\$ 333,600
Less Expenses	\$ 146,156
Net Operating Income	\$ 187,444

* Estimated on the basis of two projected incomes.

Location Overview












Turtle Bay

Located in the heart of Midtown East Manhattan, Turtle Bay is a vibrant and sought-after neighborhood renowned for its dynamic blend of residential, retail, and dining experiences. With its proximity to major business districts and iconic landmarks, Turtle Bay enjoys a prime location that attracts both locals and tourists, ensuring a steady flow of foot traffic and robust demand for commercial spaces. Turtle Bay epitomizes the allure of Manhattan living, offering a vibrant market scene and unparalleled transportation infrastructure that enhance the neighborhood's appeal as a premier destination for both residents and businesses.

Transportation

249 East 49th Street has access to all forms of public Transportation. The 51 Street station, servicing the 5, 6 trains, are only 0.3 miles from the building. Lexington Ave -53rd St Station, Servicing the E, M is also a short 0.6 miles from the Property. Steps away from Grand Central Station, serving as a central artery for commuters and travelers. This iconic transportation hub provides seamless access to subway lines, Metro-North trains, and regional transit services, ensuring swift connections to destinations near and far. Additionally, the neighborhood is well-served by an extensive network of bus routes, further enhancing accessibility for residents and visitors navigating the city streets.

TRANSIT/SUBWAY

51 Street Transit Stop	 	5 min walk	0.3 mi
Lexington Avenue-53 Street Transit Stop	 	7 min walk	0.7 mi
Grand Central-42 Street Transit Stop	    	11 min walk	0.6 mi

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Mixed-use Building for Sale

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