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THORIUM GROUP

518 EAST 83RD STREET

NEW YORK, NY 10028

OFFERING
MEMORANDUM

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EXECUTIVE SUMMARY

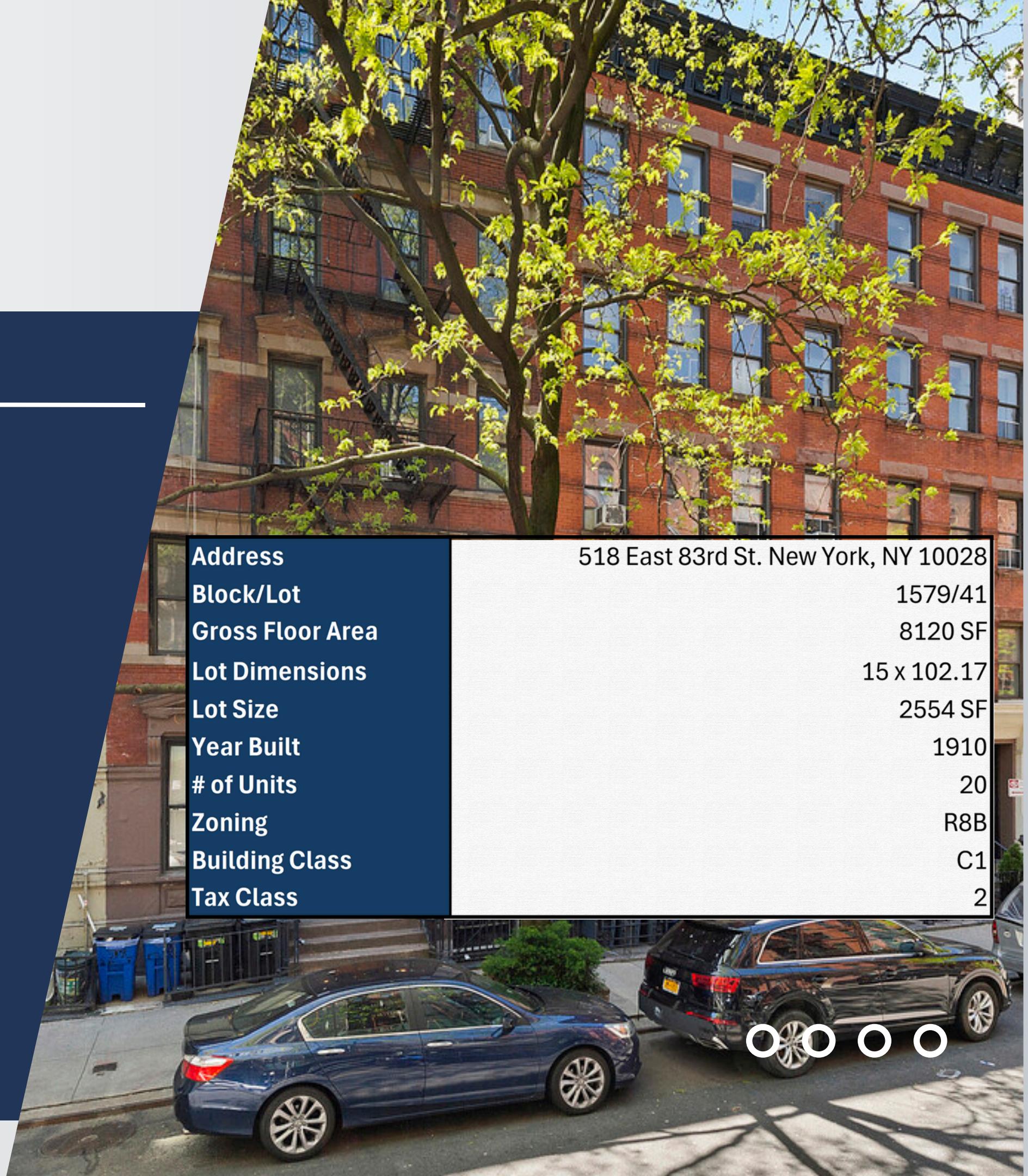
518 EAST 83RD ST. NEW YORK, NY 10028

OFFERING PRICE: \$8,200,000

Thorium Group is delighted to offer 518 East 83rd St, a five-story walk-up building located in the heart of Manhattan's Upper East Side, a prime opportunity for discerning real estate investors. The building is comprised of 20 residential units—19 free-market and one rent-stabilized. All units have been recently renovated and key upgrades to the building include a brand new security system and a new cast iron boiler.

Located on 83rd Street between York Avenue and East End Avenue, this property is surrounded by shops, restaurants, and fitness centers. It's just a short walk from Carl Schurz Park, offering stunning views of the East River, and near prestigious schools like The Chapin School and The Bearly School. With convenient access to public transportation and the FDR Drive, this location offers both comfort and accessibility, ideal for city living.

Address	518 East 83rd St. New York, NY 10028
Block/Lot	1579/41
Gross Floor Area	8120 SF
Lot Dimensions	15 x 102.17
Lot Size	2554 SF
Year Built	1910
# of Units	20
Zoning	R8B
Building Class	C1
Tax Class	2



LOCATION OVERVIEW



FINANCIAL SUMMARY

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Unit	Status	Lease EXP	Beds / Baths	Size	Rent	Pro Forma
1A	FM	2025-03-31		1/1	320	\$2,480.00
1B	FM	2025-03-14		1/1	325	\$2,550.00
1C (Vacant)				2/2	900	\$5,500.00
1D	RS	2025-03-02		1/1	425	\$834.35
2A	FM	2025-01-31		1/1	425	\$2,595.00
2B	FM	2025-05-31		1/1	425	\$2,800.00
2C	FM	2025-02-28		1/1	400	\$2,700.00
2D	FM	2024-10-02		1/1	400	\$2,500.00
3A (Vacant)				1/1	425	\$3,400.00
3B	FM	2025-02-25		1/1	425	\$3,000.00
3C	FM	2025-04-24		S/1	400	\$2,600.00
3D	FM	2025-03-31		1/1	400	\$2,595.00
4A	FM	2024-09-22		1/1	425	\$2,575.00
4B	FM	2025-04-30		1/1	425	\$2,800.00
4C	FM	2025-09-04		1/1	400	\$2,500.00
4D	FM	2025-04-14		S/1	400	\$2,600.00
5A	FM	2025-03-14		1/1	425	\$2,800.00
5B	FM	2024-09-14		1/1	425	\$2,600.00
5C	FM	2025-05-31		1/1	400	\$2,700.00
5D	FM	2025-04-30		1/1	405	\$2,700.00
						\$2,820.00

Total Yearly Rent: \$551,152

Total Yearly Proforma: \$689,650

Revenue

Gross Income	\$689,650.20
Vacancy Loss	-\$13,793.00
Other Income	\$8,351.00
Effective Gross Income	\$684,208.20

Expenses

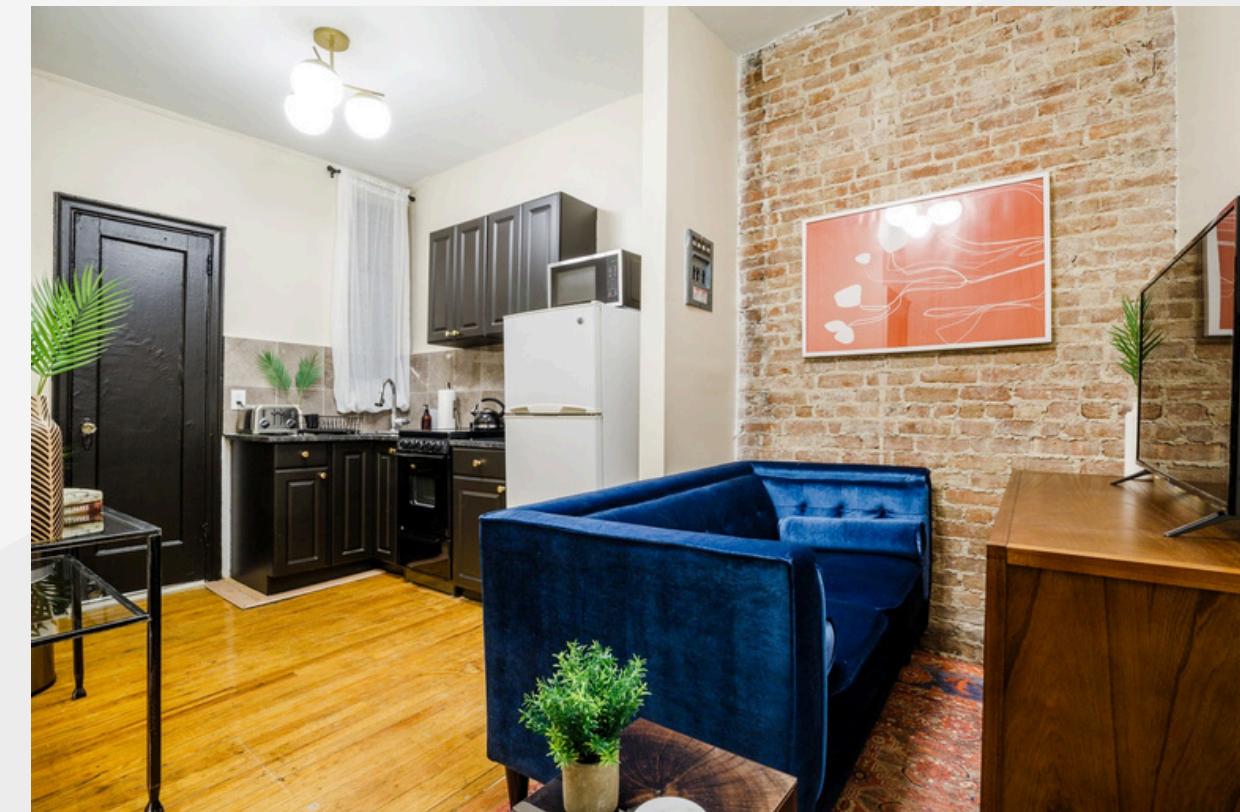
Property Taxes	\$128,935.00
Insurance	\$12,065.00
Gas/Oil	\$19,961.00
Water/Sewer	\$0.00
Electricity	\$16,939.00
Repairs & Maintenance	\$21,860.00
Management	\$14,470.00

Total Expenses \$214,230.00

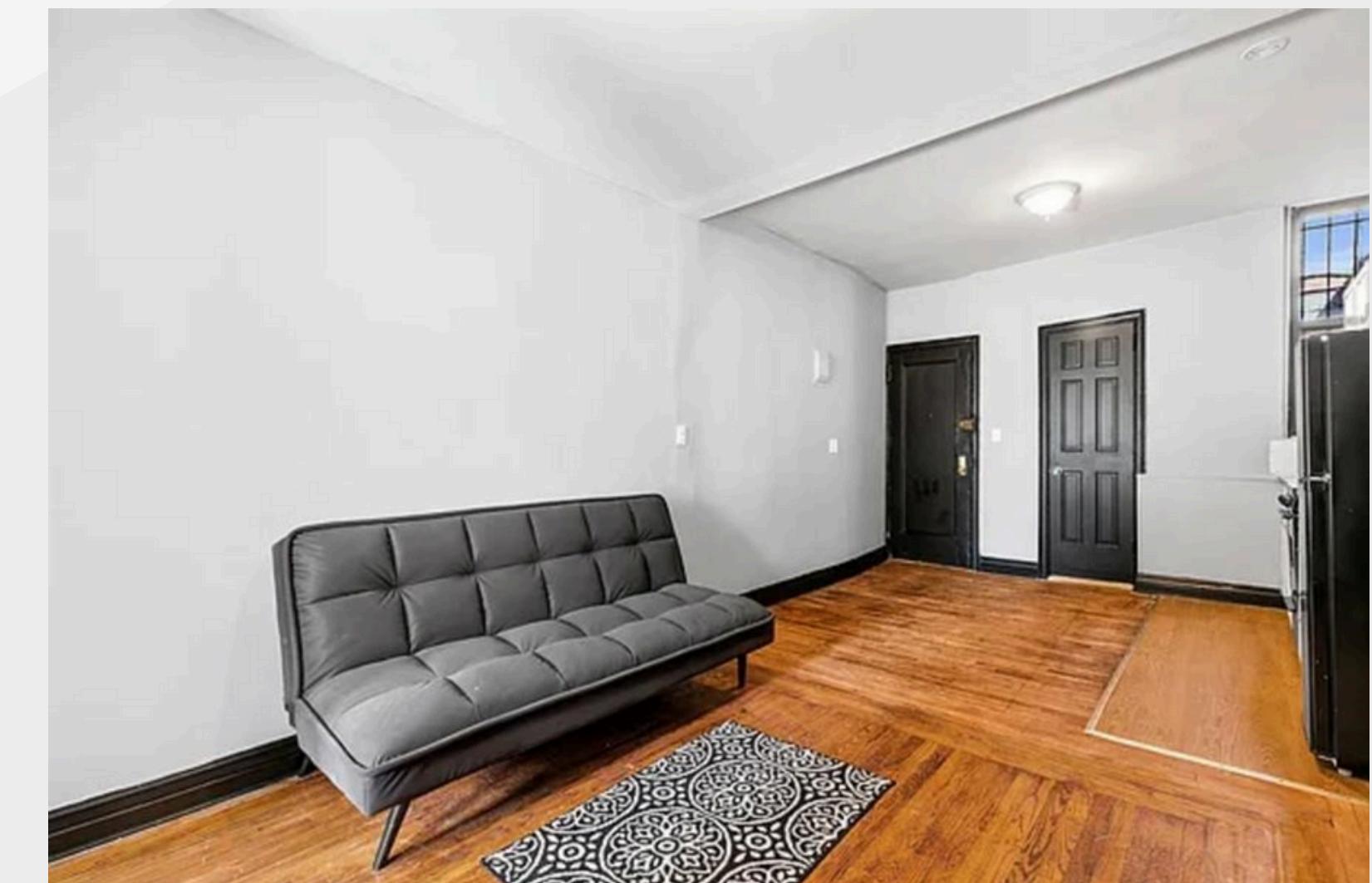
NOI: \$469,978

Cap Rate: 5.73%

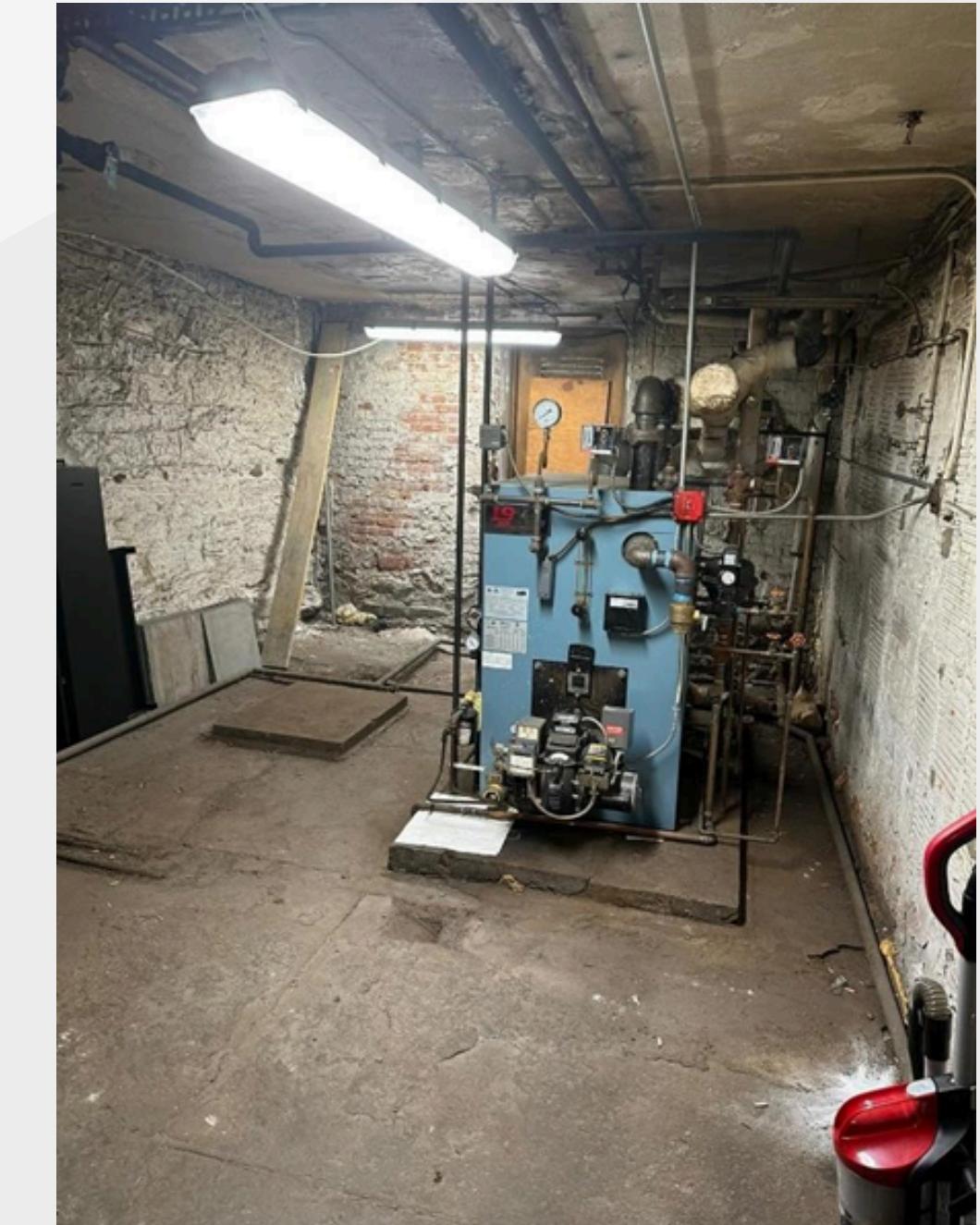
INTERIOR



INTERIOR

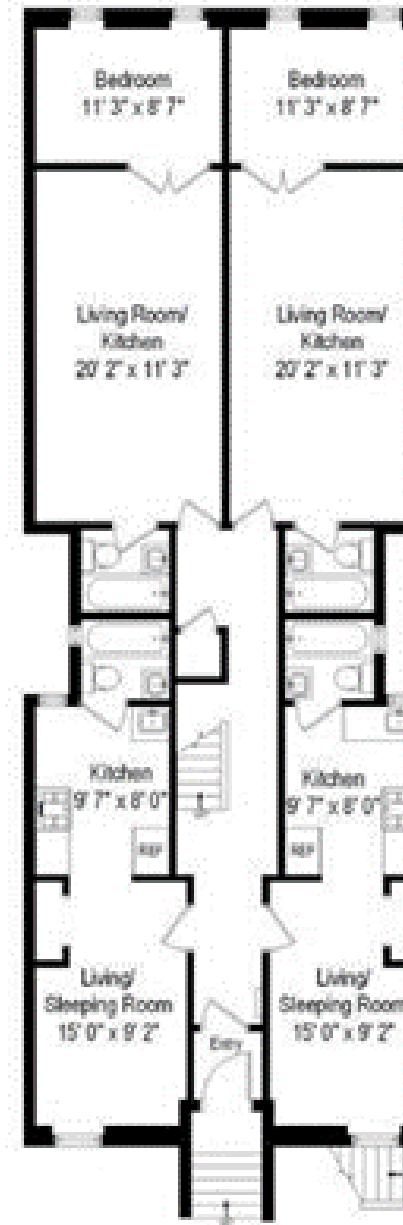


INTERIOR (MECHANICAL)

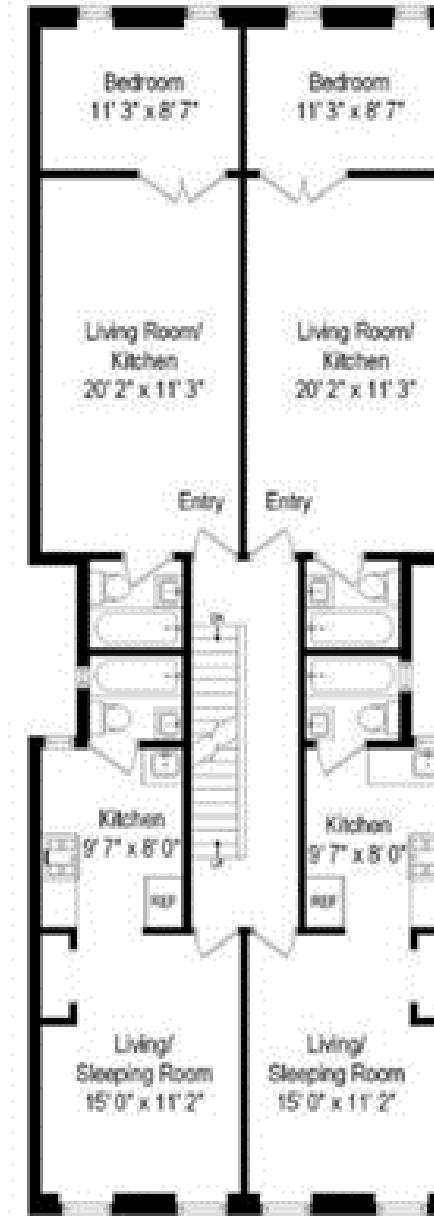


FLOOR PLAN

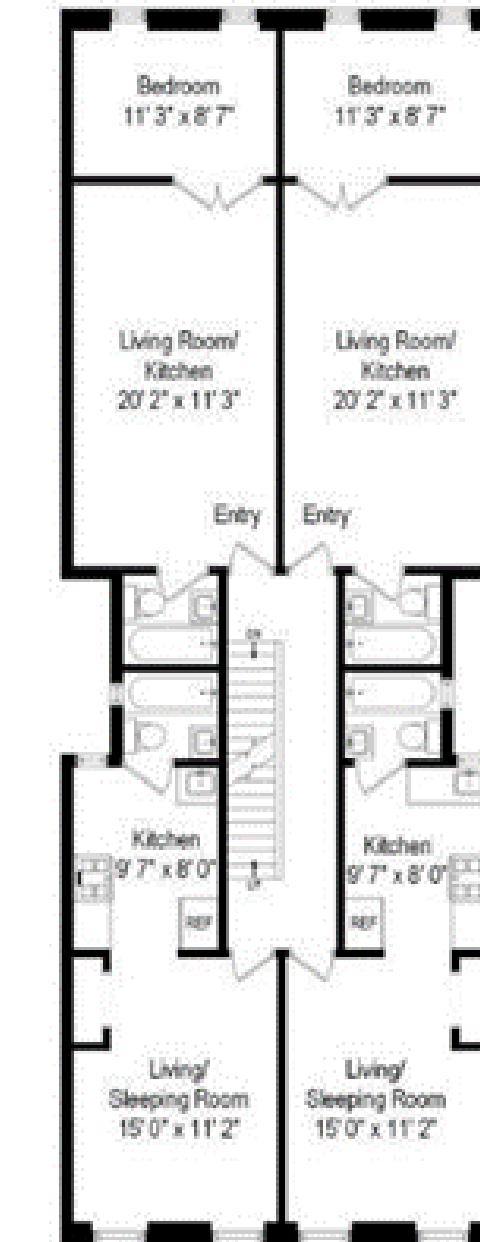
First Level



Second Level

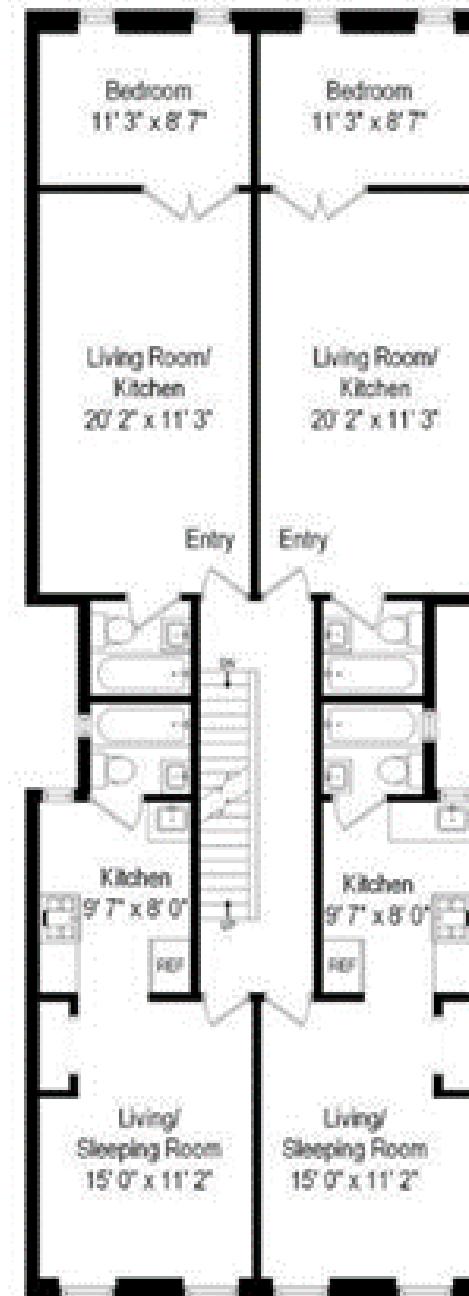


Third Level

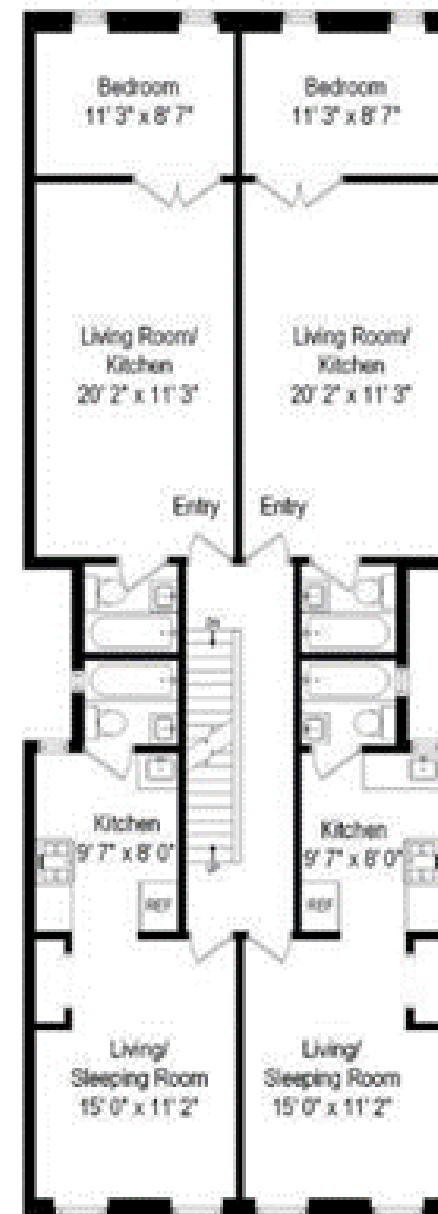


FLOOR PLAN

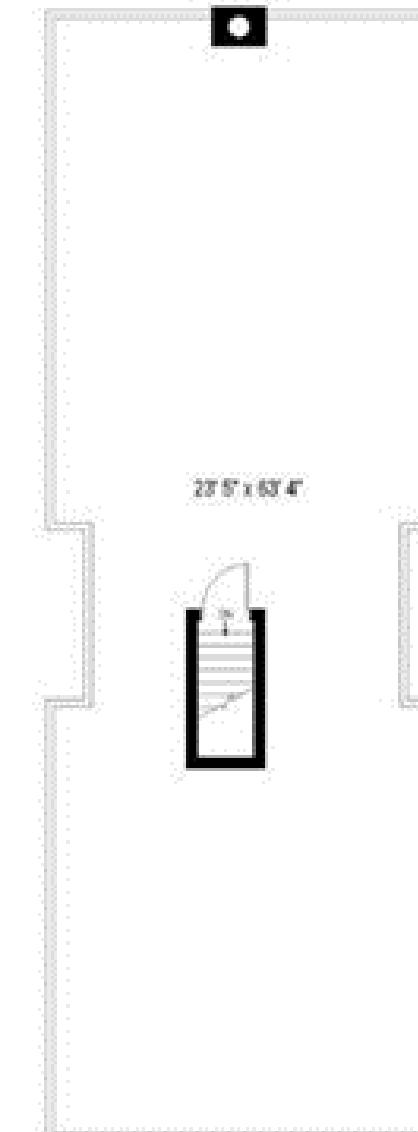
Fourth Level



Fifth Level



Roof Level





CONTACT INFO



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<https://www.thorium-management.com>

