

GARAGE FOR SALE

525 EAST 80TH STREET

BETWEEN YORK & EAST END AVENUES | UPPER EAST SIDE/YORKVILLE



MULTIPLE REVENUE STREAMS

MONTHLIES

- High rate of vehicle ownership, net worth, household income and house value
- Excessive demand for parking
- Dearth of supply of on-and off- street parking
- Up to half of monthlies vacate daily

TRANSIENTS

- Can accommodate up to 74 vehicles at one time

LICENSES

- Pent up demand for licensing/ownership
- NYS approved and transferable license plan
- \$11 million+ potential license sell-out



- High rate of vehicle ownership
- Over demand for off-street parking
- Pent up demand for licensing/ownership



Between York & East End Avenues
Upper East Side / Yorkville
New York City



Surrounding Garages With Permitted Occupancy

Characteristics

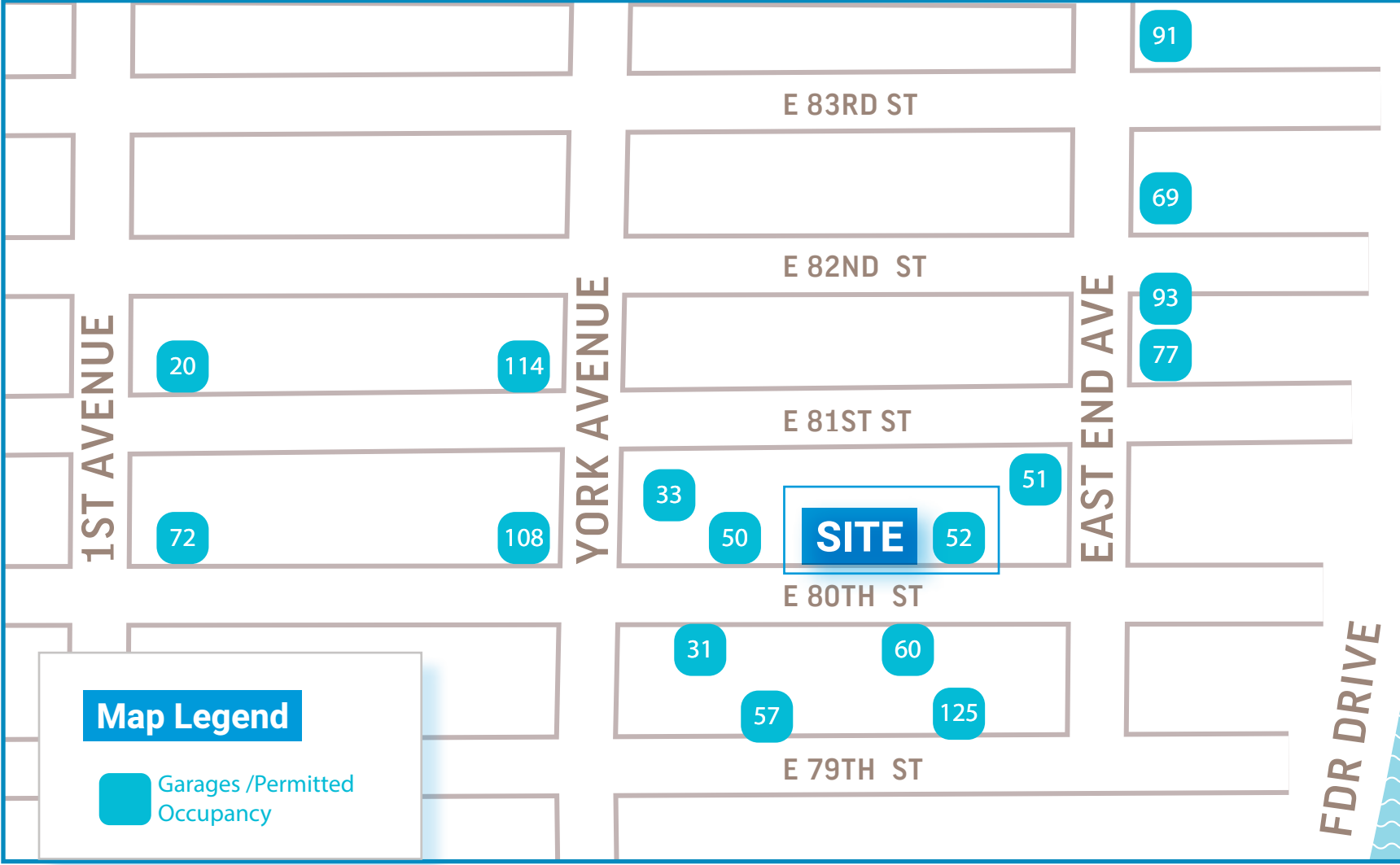
- 52 vehicle permitted occupancy
- Ramped entry; single level parking
- At the base of 68-unit residential condo
- Attended garage
- Cancellable management agreement

Metrics

- Monthlies: 46-55 cars
 - 28 monthlies are residents of the building
- Avg. Monthly Rate: \$588.30 per car
- Avg. # of Daily Weekday Transients: 31 cars
- Avg. # of Daily Weekend Transients: 5 cars

Real Estate Taxes + Common Charges

- Real Estate Taxes (2022/2023): \$71,812.60
- Common Charges (2023): \$26,641.56



[Source: NYC Dept of Consumer Affairs]

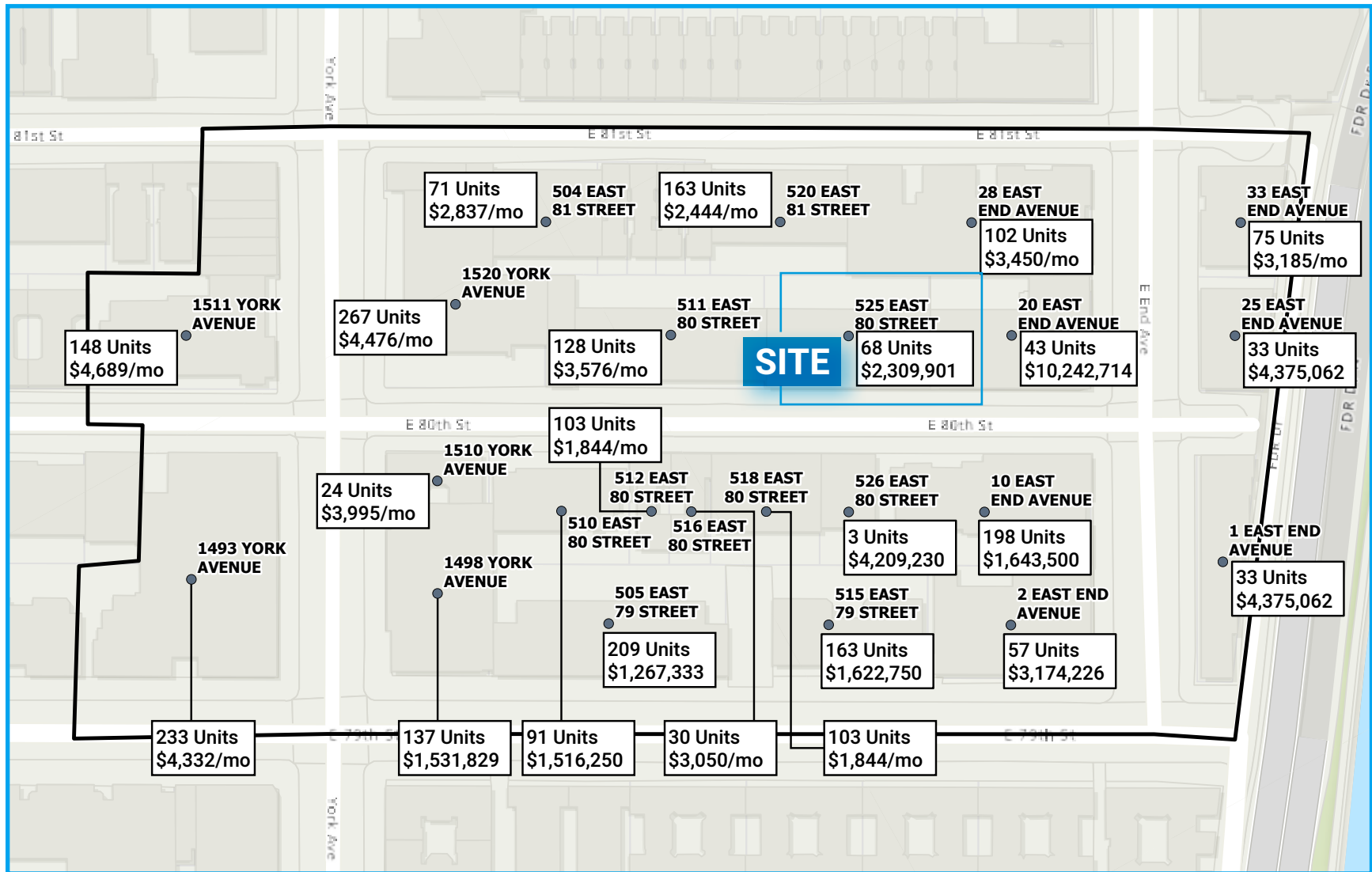
Value of Housing Units in the Study Area

Market Attributes

- High concentration of wealthy residents
- High rate of vehicle registrations
- 1.94 vehicles per off-street parking
- Demand for monthlies far exceeds off-street supply
- Changes in sanitation and dining policies will reduce availability of on-street parking options
- High concentration of valuable condos, co-op and rentals

Study Area Demographics

- Total Population: 3,400
- Avg. Household Income: \$221,325
- Avg. Net Worth: \$1,376,102
- Avg. 3BR Sales Price: \$1,922,300
- Avg. 4BR Sales Price: \$4,643,750
- Avg. 5BR Sales Price: \$10,900,000

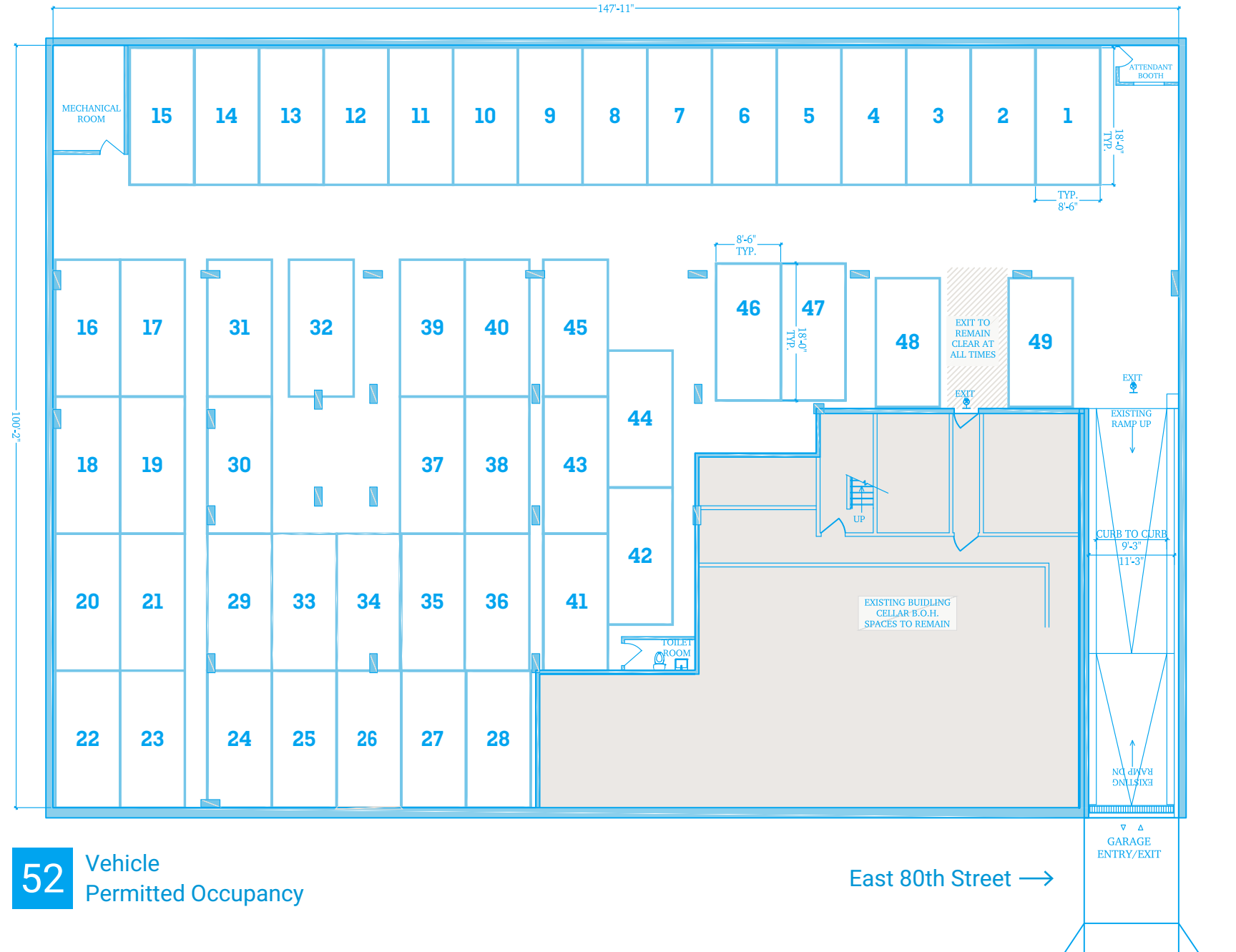


[Source: StreetEasy, Zillow]

NYS Approved Licensing Plan

- NYS Dept of Law approved transferable plan to sell up to 49 licenses
- Licenses can be sold to both residents and general public
- Licenses are transferable
- Garage can still be used for monthlies and transients
- Licensee pays a license fee to cover garage's carrying costs
- License pricing is at the discretion of sponsor/garage owner

License Stripe Plan



52 Vehicle Permitted Occupancy

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