

AUCTION

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NY's Auction Company

271-275 SEABREEZE AVENUE, BROOKLYN, NY

See page 2.



- Stalled Condominium Development Site in Prime Brighton Beach/Coney Island, Brooklyn Location
- 27,753 SF Lot
- 151,845 SF Proposed Building; Water Views
- Appraised in 2010 for \$15 Million

**SEALED BID
AUCTION DEADLINE:
JUNE 9**

2554 EAST 16th STREET, BROOKLYN, NY

See page 4.



- Mixed-Use Development Site in Prime Sheepshead Bay, Brooklyn Location
- 22,400 SF Lot
- 85,798 Buildable SF
- Sold in 2004 for Over \$7.5 Million

**SEALED BID
AUCTION DEADLINE:
JUNE 9**

393 LEFFERTS AVENUE, BROOKLYN, NY

See page 6.



- Stalled Condominium Development
- Complete as Condominium or Rental
- 61,085 SF Proposed Residential Building
- Steps from Prospect Park; Excellent Access
- Appraised "As-Is" in 2007 for \$9.9 million

**SEALED BID
AUCTION DEADLINE:
JUNE 9**

2027 FIRST AVENUE, NEW YORK, NY

See page 8.



- 14,697 SF Vacant Manhattan Residential Building w/ Commercial
- Delivered Vacant
- Built as Condo; Offering Plans Complete and Ready For Filing
- Suggested Opening Bid \$1,900,000

**OPEN OUTCRY
AUCTION:
JUNE 15**

2264 SECOND AVENUE, NEW YORK, NY

See page 10.



- Stalled Manhattan Condominium Development
- 2,600 SF Lot; 17,433 Buildable SF
- Complete as Condominium or Rental
- Prime Upper Manhattan Location; Superior Access
- Suggested Opening Bid \$799,000 (\$46/Buildable SF)

**OPEN OUTCRY
AUCTION:
JUNE 15**

175 ROSLYN ROAD, ROSLYN HEIGHTS, NY

See page 12.



- 8,661 SF Vacant Office Building in Nassau County
- High-Income Roslyn Community, Excellent Access
- Great Investment or Opportunity for Business Owner
- Suggested Opening Bid \$699,000

**OPEN OUTCRY
AUCTION:
JUNE 15**

AUCTION: 271-275 SEA BREEZE AVENUE

OFFERED EXCLUSIVELY BY

Ocean Views; Stalled Condo Development, Brooklyn, NY
Appraised for \$15 Million (2010); Seller's Basis is \$22 Million



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Sealed Bid Deadline: June 9, 2011

How to Participate:

- (1) Call (212) 867-3333 to schedule an inspection, which are by appointment only at 12pm on Thursdays: May 12 and 19, and June 2.
- (2) Visit prusa.com to purchase a Due Diligence Package.
- (3) Submit signed offer, along with a certified, bank or cashier's check for 10% of the offer, made payable to Moritt, Hock, Hamroff & Horowitz LLP, as Escrow Agent, by 5PM on the Sealed Bid Auction Deadline. Buyer's Premium: 6%.

271-275 SEA BREEZE AVENUE, BROOKLYN, NEW YORK 11224

TRANSACTION SUMMARY

Transaction & Development Summary: Paramount Realty USA is the exclusive agent representing the owner in the sale of the fee interest of a 27,753 sf partially improved parcel of land located at 271-275 Sea Breeze Avenue, Kings County, Brooklyn, NY (the "Property") and any assignable intellectual property associated with the Property. To date, the Property's water/sewer infrastructure and foundation work is fully complete. The foundation work includes a Krystal Internal Membrane™ (KIM®) with a 30-yr manufacturer's warranty. Given that the unknown conditions associated with subsurface construction are no longer a concern, a new owner can immediately commence pouring the above-grade floor slabs for building.

Previously, the Property received approvals to be improved with a 151,845 gross sf mixed used project comprised of 97 residential units (41x 1BR/1BA, 25x 2BR/2BA, 24x 3BR/3BA, 4x 3BR/3BA duplex penthouse units and 3x 4BR/3BA duplex penthouse units in 105,114 sf), a community facility (17,505 sf), and 165 parking spaces. Given the location of the Property (directly north of Asser Levy Park), the units, if developed in accordance with the proposed plans, will have sweeping, unobstructed views of the Atlantic Ocean. The buyer may seek to utilize the previously approved plans (as outlined below in the "Development Summary") or seek alternative plans for the site.

Location: The Property is located within the Coney Island / Brighton Beach submarket of the New York City borough of Brooklyn. The Property is located west of 5th Street and east of Ocean Parkway between West Brighton Avenue (north) and Sea Breeze Avenue (south). Ocean Parkway (north-south), Shell Road (north-south), Neptune Avenue (east-west) and Surf Avenue/Brighton Beach Avenue (east-west) are all major surface routes that ring the neighborhood. Q Train subway service is provided via the BMT Brighton Line at the Ocean Parkway station (0.25 miles northeast of the Property) and links the immediate neighborhood to all areas of New York City. Vehicle access to the Property is also excellent with an on/off ramp to the Belt Parkway located one mile to the north; the Belt Parkway connects I-278 approximately five miles northwest.

PROPERTY INFORMATION

Block / Lot:	Block: 7280 / Lot: 110
Lot Area (Dimensions):	27,753 sq ft (150' x 145')
Gross Building Area (Proposed):	151,845
Floors / Total Units (Incl. 1 Commercial Unit):	27 / 98
Zoning Designation / Commercial Overlay:	R6 / None
FAR (Approved):	See Plans for FAR Calc.
Zoning Map:	28d

DEVELOPMENT SUMMARY (1), (2)

	Gross SF	Avg. Net SF	No. of Units
1BR / 1BA	-	670	41
2BR / 2BA	-	1,047	25
3BR / 2BA	-	1,461	24
3BR / 2.5BA DUPLEX	-	2,223	4
3BR / 3BA DUPLEX	-	2,498	3
Residential Totals	134,340	1,385	97
Community Facility (3)	17,505		
Total Gross SF	151,845	(Excluding Parking Facility)	

SUBJECT PROPERTY (RENDERING)



- (1) The development summary presents prior plans that were approved by New York City Department of Buildings. Buyer may seek to utilize these parameters or seek an alternative development plan for the Property. These previously approved plans are available in the Due Diligence Package and include a detailed FAR calculation that is the basis for the Property's proposed plans.
- (2) The development includes a parking garage for 165 automobiles that will be operated by the sponsor as a separate business under a long-term operating agreement between seller and buyer. Seller will be responsible for all costs associated with the installation, and ongoing operation and maintenance of the Automation Parking System as part of its operating agreement with the buyer.
- (3) The community facility may be leased to a single user or subdivided and leased to multiple tenants. The community facility is subject to certain use restrictions that enabled the developer to receive an increase in its permitted FAR from the New York City Department of Buildings.

Paramount Realty USA LLC, seller and their agents disclaim any and all liability for any inaccuracy, errors or omissions contained herein or in any material pertaining to this property, all of which is subject to the examination and validation of any party reviewing and/or relying on it. All references to square footage and dimensions are approximate. This offering is subject to prior sale and may be withdrawn, modified or canceled without notice at any time. This is neither an offer to sell nor a solicitation to buy to residents in states where registration requirements have not been fulfilled. No oral representation may be relied upon. All property to be sold AS-IS, WHERE-IS, with all faults, conditions and encumbrances. All projections are based on known or assumed information.

AUCTION: 271-275 SEA BREEZE AVENUE

Ocean Views; Stalled Condo Development, Brooklyn, NY
Appraised for \$15 Million; Seller's Basis is \$22 Million

OFFERED EXCLUSIVELY BY



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Sealed Bid Deadline: June 9, 2011

271-275 SEA BREEZE AVENUE, BROOKLYN, NEW YORK 11224

NEIGHBORHOOD MAP



271-275 SEA BREEZE AVENUE, BROOKLYN, NEW YORK 11224

PROPERTY TAX MAP



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AUCTION: 2554 EAST 16TH STREET

Mixed-Use Development Site in Prime Sheepshead Bay, Brooklyn Location

Sold in 2004 for Over \$7.5 Million

OFFERED EXCLUSIVELY BY



www.prusa.com

Sealed Bid Deadline: June 9, 2011

How to Participate:

- (1) Call (212) 867-3333 to schedule an inspection, which are by appointment only at 11am Thursdays: May 12 and 19, and June 2.
- (2) Visit prusa.com to purchase a Due Diligence Package.
- (3) Submit signed offer, along with a certified, bank or cashier's check for 10% of the offer, made payable to Paramount Realty USA LLC, as Escrow Agent, by 5PM on the Sealed Bid Auction Deadline. Buyer's Premium: 6%.
BROKER PARTICIPATION IS WELCOME.

2554 EAST 16TH STREET, BROOKLYN, NY 11235

TRANSACTION SUMMARY

Transaction & Development Summary: Paramount Realty USA is the exclusive agent representing the owner in the sale of the fee interest of a 22,400 sf parcel of land located at 2554 East 16th Street, Kings County, Brooklyn, NY (the "Property") and any assignable intellectual property associated with the Property. Previously, the Property received approvals to be improved with a 85,798 gross sf mixed used project comprised of 30 residential units (28x 2BR/2BA and 2x 1BR/1BA in 34,298 sf), two ground-floor retail suites (780 sf and 4,300 sf), office suites (23,306 sf), a community center (1,500 sf), a community healthcare facility (9,093 sf) and 186 parking spaces (68 surface spaces and 118 underground spaces). The Property has an FAR that permits 85,798 gross SF to be built based on its prior approval. The buyer may seek to utilize the previously approved plans (as outlined below in the "Development Summary") or seek alternative development plans for the site.

Location: The Property is located within the Sheepshead Bay submarket of the New York City borough of Brooklyn. The Property is located west of Ocean Avenue and east of Coney Island Avenue between Avenue Y (north) and Avenue Z (south). Ocean Avenue (north-south), Coney Island Avenue (north-south), Avenue Y (east-west) and Avenue Z (east-west) are all major surface routes and ring the Property. Subway service is provided via the BMT Brighton Line (B and Q trains) at the Sheepshead Bay subway station (approximately 0.25 blocks south) which links the immediate neighborhood to all areas of New York City. Vehicle access to the Property is also excellent with an on/off ramp to the Belt Parkway located less than 0.25 miles to the south; the Belt Parkway connects I-278 approximately 10 miles northwest of the Property.

PROPERTY INFORMATION

Block / Lot:	7436 / 30
Lot Area (Dimensions):	22,400 sf (approx. 250' x 90')
Gross Building Area:	85,798 (Proposed)
Floors / Total Units (1):	14 / 38 (Proposed)
Zoning Designation / Commercial Overlay:	R 4 / C-2
FAR (Approved) (2):	See Plans for FAR Calc.
Zoning Map:	29a

DEVELOPMENT SUMMARY (3)

Floor	Gross SF	Proposed Use	Units per Fl.
1st Floor:	7,528	Lobby, 2 Retail Suites	2
2nd Floor:	9,093	Comm. Healthcare Facility	1
3rd Floor:	9,093	Office	1
4th Floor:	9,093	Office	1
5th Floor:	5,120	Office	1
6th Floor:	3,620	Office	1
6th Floor:	1,500	Community Center	1
7th Floor:	4,786	Residential	4 x 2BR / 2BA
8th Floor:	4,786	Residential	4 x 2BR / 2BA
9th Floor:	4,786	Residential	4 x 2BR / 2BA
10th Floor:	4,786	Residential	4 x 2BR / 2BA
11th Floor:	4,786	Residential	4 x 2BR / 2BA
12th Floor:	3,834	Residential	4 x 2BR / 2BA
13th Floor:	3,834	Residential	4 x 2BR / 2BA
14th Floor:	<u>2,696</u>	Residential	<u>2 x 1BR / 2BA</u>
Total Gross SF	79,341		30

Parking: 68 Surface Spaces, 118 Underground Spaces

SUBJECT PROPERTY



- (1) The 38 proposed units consist of 2 retail units, 6 commercial /office units and 30 residential units. Office units may be further subdivided.
- (2) The stacking plan reflects the prior plans that were approved by the City of New York Department of Buildings. Buyer may seek to utilize these parameters for the site or seek a new development program. The previously approved plans available in the Due Diligence Package include a detailed FAR calculation which is the basis for the Property's proposed plans.
- (3) The two ground-floor retail suites have approximately 784 sf and 4,304 net rentable sf, respectively.

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AUCTION: 2554 EAST 16TH STREET

Mixed-Use Development Site in Prime Sheepshead Bay, Brooklyn Location

Sold in 2004 for Over \$7.5 Million

OFFERED EXCLUSIVELY BY



www.prusa.com

Sealed Bid Deadline: June 9, 2011

2554 EAST 16TH STREET, BROOKLYN, NY 11235

NEIGHBORHOOD MAP



2554 EAST 16TH STREET, BROOKLYN, NY 11235

PROPERTY TAX MAP



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AUCTION: 393 LEFFERTS AVENUE

Stalled Condominium Development in Prime Brooklyn Location

"As-Is" Appraised Value: \$9.9 Million (2007)

OFFERED EXCLUSIVELY BY



www.prusa.com

Sealed Bid Deadline: June 9, 2011

How to Participate:

- (1) Call (212) 867-3333 to schedule an inspection, which are by appointment only at 9am Thursdays: May 12 and 19, and June 2.
- (2) Visit prusa.com to purchase a Due Diligence Package.
- (3) Submit signed offer, along with a certified, bank or cashier's check for 10% of the offer, made payable to Rheem Bell & Mermelstein LLP, as Escrow Agent, by 5PM on the Sealed Bid Auction Deadline. Buyer's Premium: 6%.
BROKER PARTICIPATION IS WELCOME.

393 LEFFERTS AVENUE, BROOKLYN, NY 11225

TRANSACTION SUMMARY

Transaction & Development Summary: Paramount Realty USA is the exclusive agent representing the owner in the sale of the fee interest in the land and improvements located at 393 Lefferts Avenue, Kings County, Brooklyn, NY (the "Property"). The Property consists of a 10,875 sf site which is improved with a partially completed seven story building that, upon completion, will provide 33 market-rate rental or condominium units. To date, the majority of the steel and concrete plank superstructure has been completed, in addition to most of the electrical and plumbing roughing. Construction ceased in 2007. The current owner subsequently gained control of the Property from the original developer and will sell to a buyer with the ability to complete the project. Although previously approved as a multifamily property, the Property may be completed as a condominium development, or, potentially, repositioned as a mixed use project with both commercial and residential units. Completion of the Property is subject to requisite approvals, permitted uses and design guidelines in accordance with all applicable New York City building laws.

The original approved plans provide for 61,085 gross sf that contains 33 residential units consisting of the following unit mix: 1x 1BR/1BA, 15x 2BR/2BA, 11x 3BR/2BA and 6x 4BR/2BA. The original development was granted 421(a) tax exemption benefits which could be reinstated when construction resumes. In addition, the previously approved plans include 17 subsurface parking spaces, a common garden space, a children's recreation area, a common recreation room and 33 storage units. The current owner also pursued an alternative configuration for the Property which includes 52 units comprised of Studio, 1BR/1BA and 2BR/2BA units for floors two through seven.

Location: The Property is located within the Crown Heights submarket of the New York City borough of Brooklyn. The Property is located at the northwestern corner of the intersection of Lefferts Avenue and New York Avenue. Property's site is located is bounded by Lefferts Avenue (south), Sterling Street (north), New York Avenue (east) and Nostrand Avenue (west). Subway service is provided by the Number 2 and 5 trains at Sterling Street/Nostrand Avenue (one block west) and the neighborhood benefits from its proximity to the Prospect Park subway station which provides B, Q and S service (one-half mile west). Vehicle access to the Property is also convenient with an entrance to I-278 located approximately five and one-half miles southwest via Linden Boulevard (Route 27); I-278 connects to the Belt Parkway approximately two and one-half miles southwest of its intersection with Route 27.

PROPERTY INFORMATION

Block / Lot:	1321 / 40
Lot Area (Dimensions):	10,875 sf (145' x 75' approx.)
Gross Building Area (1):	61,085 sf (Proposed)
Floors / Total Units:	7 / 33 (Proposed)
Zoning Designation:	R7-1
FAR (Maximum) (2):	4.00
Zoning Map:	17b
Year Built:	2007 (Partial)

SUBJECT PROPERTY



GROSS POTENTIAL RENTAL INCOME (3)

#x Unit Type	Average SF /Unit Type	Avg. Annual Rent /SF	Average Rent /Mo.	Gross Income
1x 1BR / 1BA	740	\$28	\$1,727	\$20,720
15x 2BR / 2BA	1,058	\$28	\$2,469	\$444,480
11x 3BR / 2BA	1,417	\$28	\$3,307	\$436,528
6x 4BR / 2BA	1,700	\$28	\$3,967	\$285,626
33 units	1,287	\$28	\$2,868	\$1,187,354

GROSS SALES PROCEEDS IF SOLD AS CONDOMINIUM UNITS (3)

#x Unit Type	Average SF /Unit Type	Average Sale Price /SF	Sale Price per Unit Type	Gross Sale Proceeds
1x 1BR / 1BA	740	\$400	\$296,000	\$296,000
15x 2BR / 2BA	1,058	\$387	\$409,557	\$6,143,349
11x 3BR / 2BA	1,417	\$368	\$521,456	\$5,736,016
6x 4BR / 2BA	1,700	\$355	\$603,500	\$3,621,000
33 units	1,287	\$372	\$457,628	\$15,796,365

- (1) This proposed square footage indicates total buildable square footage, including subsurface space.
- (2) The FAR is based upon the architect's calculation which reflects the approved plans for the Property.
- (3) Income assumptions provided by a 2007 third-party, self-contained appraisal report.

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AUCTION: 393 LEFFERTS AVENUE

Stalled Condominium Development in Prime Brooklyn Location

"As-Is" Appraised Value: \$9.9 Million (2007)

OFFERED EXCLUSIVELY BY



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Sealed Bid Deadline: June 9, 2011

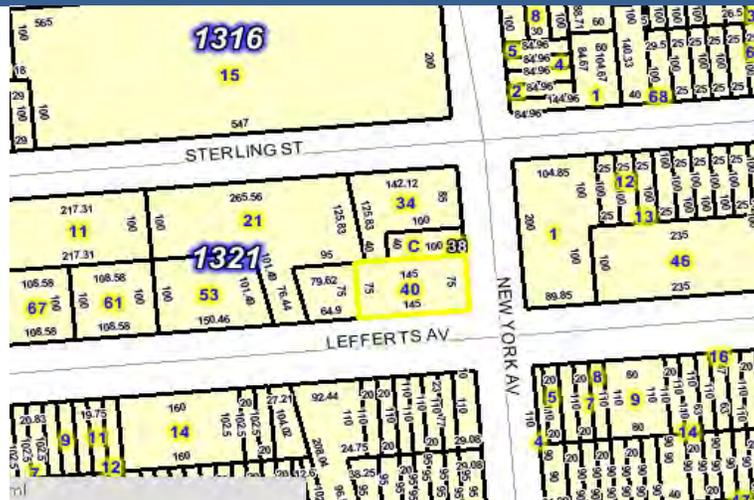
393 LEFFERTS AVENUE, BROOKLYN, NY 11225

NEIGHBORHOOD MAP



393 LEFFERTS AVENUE, BROOKLYN, NY 11225

PROPERTY TAX MAP



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AUCTION: 2027 FIRST AVENUE

OFFERED EXCLUSIVELY BY

Vacant Manhattan Residential Building w/ Commercial (between 104th & 105th Street)

Suggested Opening Bid: \$1.9 Million



www.prusa.com

Auction: Wednesday, June 15, 2011

Registration at 6pm, Auction commences at 7pm.

How to Participate:

- (1) Call (212) 867-3333 to schedule an inspection, which are by appointment only at 2pm Wednesdays: May 11 and 18, and June 1.
 - (2) Visit prusa.com to purchase a Due Diligence Package.
 - (3) Attend auction with a certified, bank or cashier's check in the amount of \$200,000, made payable to Paramount Realty USA LLC as Escrow Agent.
- Buyer's Premium: 6%.

2027 FIRST AVENUE, NEW YORK, NY 10029

TRANSACTION SUMMARY

Property Description: Paramount Realty USA is the exclusive agent representing the owner in the sale of the fee interest in a 14,697 sf property located at 2027 First Avenue, New York County, New York, NY (the "Property"). The Property is a nine story masonry and steel-frame multifamily building comprised of seven (7) 2BR/2BA residential units and one (1) 1BR/1BA residential unit built with condominium finishes, one ground-floor community room, and a finished basement containing an office and utility rooms. Completed in 2009, the Property benefits from 421a tax incentives which results in a significant reduction in real estate taxes. The Property will be delivered vacant.

Location: The Property is located within the East Harlem submarket of Manhattan on the west side of First Avenue between 104th Street and 105th Street. Adjacent uses include a two story commercial property with ground floor retail (north), a six story residential property with ground floor retail (south), and Observatory Place, a 38 unit newly constructed luxury condominium development with ground floor retail (south at 104th Street and First Avenue). Public transportation is provided by (i) Number 4 and 6 subway service at Lexington Avenue and 103rd Street (0.5 miles southwest), (ii) m15 bus service north along First Avenue and south along Second Avenue, and (iii) cross-town bus service provided by the m116 to the north on 79th Street and by the m79 to the south along 79th Street.

PROPERTY INFORMATION

Block / Lot:	1676 / 27
Lot Area (Dimensions):	1,875 sf (25' x 75' approx.)
Gross Building Area:	14,697 sf
Floors / Total Units:	9 / 9
Zoning Designation / Commercial Overlay:	R8A / C2-5
FAR (Maximum):	6.00
FAR (As Approved):	6.13
Zoning Map:	29a
Year Built:	2009

Above Ground SF	12,888
Terrace SF	873
Cellar SF	1,808
Total SF	15,569

GROSS REVENUES: SALE AS INDIVIDUAL CONDOMINIUM UNITS

	SALABLE SF (2)	\$ PSF	TOTAL \$
Gross Residential Revenues (1)	\$ 7,376	\$ 598	\$ 4,410,848
Gross Commercial Revenues	\$ 1,839	\$ 450	\$ 827,550
			\$ 5,238,398

SUBJECT PROPERTY



(1) Gross residential Revenues from the sale of the Property as individual condominium units are based upon the average sale price per square foot of the twenty three (23) condominium units that traded in East Harlem during the seven month period ending 5/12/11. The Property's condominium registration is not currently in effect and would require sponsor to comply with legal and other registration procedures.

(2) Salable SF consists of 7 similar 2BR / 2BA units, each 898 SF, 1 1BR / 1BA unit with 652 SF, 50% of terrace GSF, and 1 commercial unit, 1,839 SF.

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AUCTION: 2027 FIRST AVENUE

OFFERED EXCLUSIVELY BY

Vacant Manhattan Residential Building w/ Commercial (between 104th & 105th Street)

Suggested Opening Bid: \$1.9 Million



www.prusa.com

Auction: Wednesday, June 15, 2011

Registration at 6pm, Auction commences at 7pm.

2027 FIRST AVENUE, NEW YORK, NY 10029 NEIGHBORHOOD MAP



2027 FIRST AVENUE, NEW YORK, NY 10029 PROPERTY TAX MAP



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AUCTION: 2264 SECOND AVENUE

OFFERED EXCLUSIVELY BY

Stalled Condominium Development in Manhattan (at 116th Street)

Suggested Opening Bid: \$799,000



www.prusa.com

Auction: Wednesday, June 15, 2011

Registration at 6pm, Auction commences at 7pm.

How to Participate:

(1) Call (212) 867-3333 to schedule an inspection, which are by appointment only at 4pm Wednesdays: May 11 and 18, and June 1.

(2) Visit prusa.com to purchase a Due Diligence Package.

(3) Attend auction with a certified, bank or cashier's check in the amount of \$100,000, made payable to Paramount Realty USA LLC, as Escrow Agent. Buyer's Premium: 6%.

BROKER PARTICIPATION IS WELCOME.

2264 SECOND AVENUE NEW YORK, NY 10035

TRANSACTION SUMMARY

Transaction & Development Summary: Paramount Realty USA is the exclusive agent representing the owner in the sale of the fee interest of the land and all improvements located at 2264 Second Ave., New York, NY (the "Property"). The Property is a 26' x 100' site that is partially improved with reinforced concrete foundation, cellar slab, and 2-stories of foundation walls and structural columns. In addition, 2-stories of steel framing and associated metal form decking topped with reinforced concrete slab has been constructed. The seller has obtained building permits from the NYC Department of Buildings to improve the Property with a 9-story, 17,433 gross sf residential building (including cellar). The proposed plans call for 17 residential units consisting of 16 one bedroom apartments (inclusive of 1 duplex unit) and 1 studio apartment with an outdoor terrace.

Location: The Property is located within the East Harlem submarket of the New York City borough of Manhattan. The Property is located on the east side of Second Avenue between 116th and 117th Streets. Subway service is provided via the Lexington Avenue Line (4, 5, and 6 trains) at the 116th Street subway station just two blocks from the Property, which links the immediate neighborhood to all areas of New York City. The Second Avenue subway line is currently under construction and will provide new subway service to the area along Second Avenue. Bus service is excellent in the area and provided in all directions (north-east-south-west) circling the area via the M15 line (north-south on First and Second Avenues) and the M116 bus line (east-west on 116th Street). Vehicle access to the area is also excellent with direct access to FDR drive on 116th Street located 3 blocks east which links to all major bridges on the east side of Manhattan.

PROPERTY INFORMATION

Block / Lot:	1688 / 2
Lot Area (Dimensions):	2,600 sf (26' X 100' approx.)
Gross Buildable SF (1):	17,433 (Proposed)
Floors / Total Units:	9 / 17 (Proposed)
Zoning Designation / Commercial Overlay:	R8-A / C1-5
FAR (Maximum):	6.02
FAR (As Approved):	5.65
Zoning Map:	6b
Year Built:	2007 (Partial)

GROSS SQUARE FOOTAGE BY FLOOR

Floor	Gross SF	#x Unit Type
Cellar	1,769	-
1	1,769	1x 1BR / 1BA
2	1,769	2x 1BR / 1BA
3	1,769	2x 1BR / 1BA
4	1,769	2x 1BR / 1BA
5	1,769	2x 1BR / 1BA
6	1,769	2x 1BR / 1BA
7	1,769	2x 1BR / 1BA
8	1,769	2x 1BR / 1BA
9	1,512	1x Studio & 1x 1BR / 1BA
	17,433	17 units

SUBJECT PROPERTY



(1) The Gross Buildable SF is the entire gross square footage of the building, including cellar.

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AUCTION: 2264 SECOND AVENUE

Stalled Condominium Development in Manhattan (at 116th Street)

Suggested Opening Bid: \$799,000

OFFERED EXCLUSIVELY BY



www.prusa.com

Auction: Wednesday, June 15, 2011

Registration at 6pm, Auction commences at 7pm.

2264 SECOND AVENUE NEW YORK, NY 10035

NEIGHBORHOOD MAP



2264 SECOND AVENUE NEW YORK, NY 10035

PROPERTY TAX MAP



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AUCTION: 175 ROSLYN ROAD

Vacant Office Building in Roslyn Heights, Nassau County, NY

Suggested Opening Bid: \$699,000

OFFERED EXCLUSIVELY BY



www.prusa.com

Auction: Wednesday, June 15, 2011

Registration at 6pm, Auction commences at 7pm.

How to Participate:

(1) Call (212) 867-3333 to schedule an inspection, which are by appointment only at 9am Thursdays: May 12 and 19, and June 2.

(2) Visit prusa.com to purchase a Due Diligence Package.

(3) Attend auction with a certified, bank or cashier's check in the amount of \$75,000, made payable to Rheem Bell & Mermelstein LLP, as Escrow Agent. Buyer's Premium: 6%.

BROKER PARTICIPATION IS WELCOME.

175 ROSLYN ROAD, ROSLYN HEIGHTS, NY 11577

TRANSACTION SUMMARY

Transaction Summary: Paramount Realty USA is the exclusive agent representing the owner in the sale of the fee interest of the land and all improvements located at 175 Roslyn Road, Roslyn Heights, NY (the "Property"). The site is approximately 12,375 sf and is currently improved with an 8,661 sf, one and one-half story steel and masonry commercial building. The present configuration of the Property consists of a 3,155 sf lower level, a 4,206 sf ground floor and a 1,300 sf mezzanine level. All areas total 8,661 sf and designated surface parking is available for approximately 12 vehicles. The prior owner utilized all of the Property for its interior decorating business which was benefited by the multi-level configuration of the space. Given that the Property is presently 100% vacant, it is ideal for an owner/user to brand their business, complete with pronounced signage, with this free-standing building.

Location: The Property is located in the hamlet of Roslyn Heights in the Town of North Hempstead, Nassau County, NY. Roslyn Heights is in the eastern part of the Town of North Hempstead at exit 37, north of the Long Island Expressway (Interstate 495). Access to the Property is excellent via all major modes of transportation. Major highways, surface roads, railway and bus service all provide direct access to the Property. The Long Island Expressway (Interstate 495, east-west, aka the L.I.E.) and the Northern State Parkway (east-west) are within 1/3 and 1/2 mile from the Property, respectively. Roslyn Road (North-South) is a major access road providing additional direct access to the Property and connecting the immediate area to both the L.I.E., the Northern State Parkway and all points north and south.

The demographic composition for Roslyn Heights (area code 11577) is very positive with 2009 average household income and median household income levels of \$191,357 and \$127,068, respectively, and a median home sale price of \$700,000. The high income levels are indicative of the area's profile as an upscale community of in Long Island.

PROPERTY INFORMATION

Section / Block / Lot:	7 / 282 / 127
Lot Area (Dimensions):	12,375 sf (75' X 165')
Gross Building Area:	8,661 sf
Floors:	2 (plus Mezzanine)
Zoning Designation:	Business A (B-A District)
FAR (As Built):	0.70
Zoning Map:	9
Year Built:	1987
Parking per 1,000 SF:	1.27

INCOME SUMMARY (1)	SF	EST. MKT.	
		RENT PSF (2)	
Mezzanine Level	1,300	\$15.00	\$19,500
Ground Floor	4,206	\$28.00	\$117,768
Lower Level	<u>3,155</u>	<u>\$10.00</u>	<u>\$31,550</u>
Totals	8,661	\$19.49	\$168,818

SUBJECT PROPERTY



(1) The Gross Potential Income ("GPI") is based upon the estimated market rents for the Property using an analysis of similar properties in the submarket. Consistent with the submarket, a new lease for the Property is assumed to have a base term of five to seven years on a gross basis with landlord responsible for real estate taxes, insurance and all operating expenses.

(2) The total estimated market rent per square foot is the indicated blended rate.

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AUCTION: 175 ROSLYN ROAD

Vacant Office Building in Roslyn Heights, Nassau County, NY

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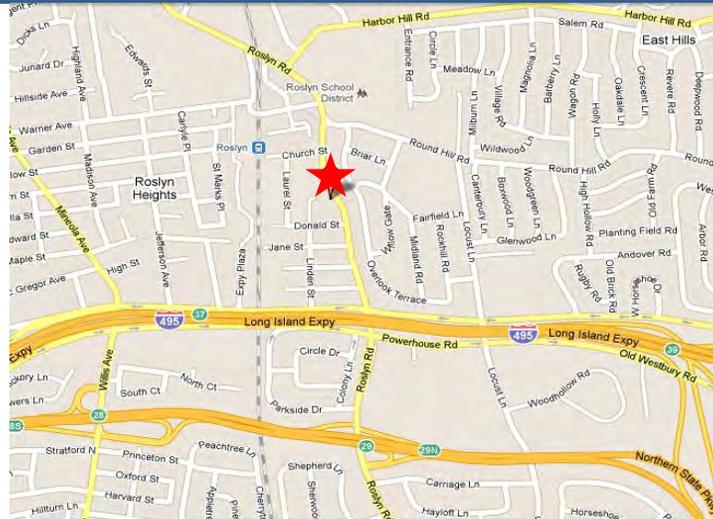
www.prusa.com

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175 ROSLYN ROAD, ROSLYN HEIGHTS, NY 11577

NEIGHBORHOOD MAP



175 ROSLYN ROAD, ROSLYN HEIGHTS, NY 11577

PROPERTY PARCEL MAP



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