

AUCTION

TUESDAY, JANUARY 29



Two New Construction Multi-Family Buildings

436 & 442 East 13th Street, East Village, New York
Approved Condo Offering Plans for 12 Units

Projected Condo Sellout: \$37 Million+

SUGGESTED VALUE \$27-29 MILLION

NOW ACCEPTING OFFERS



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Paramount Realty USA is pleased to present for Auction THIRTEEN EAST+WEST, located at 436 + 442 East 13th Street in the heart of the East Village of Manhattan between First Avenue and Avenue A. These 2 nearly identical, new construction, 6-unit, elevator buildings are purpose-built condominiums with 1,550+ sq ft, floor-through loft apartments, a roof terrace, outdoor space in 10 of 12 apartments, and a private garage in each building – a coveted rarity in Manhattan. This unique opportunity presents investors with the option to buy one or both buildings and execute a flexible business plan by either converting the units to 3, 4, or 5 bedrooms, leasing the units, and executing a tax-efficient sale with maximum pricing by selling individual condominiums.

436 East 13 th Street - Property Information*	
Block/Lot	440/26
Lot Dimensions	24.25' x 103.25'
Lot Square Footage	2,504 sq ft
Stories	6
Gross Floor Area	12,722 sq ft
Residential Units	6
Private Garage	253 sq ft
Taxes (2018/19)	\$20,603 (approx.)
Tax Class	2A - 4-6 Unit Resi Building

442 East 13 th Street - Property Information*	
Block/Lot	440/29
Lot Dimensions	24.25' x 103.25'
Lot Square Footage	2,504 sq ft
Stories	6
Gross Floor Area	12,722 sq ft
Residential Units	6
Private Garage	250 sq ft
Taxes (2018/19)	\$20,602 (approx.)
Tax Class	2A - 4-6 Unit Resi Building

* Each building features a private garage on ground floor. Information in this table per NYC Zoning and Land use map (Zola) and NYC DOF.

Each Building Features:

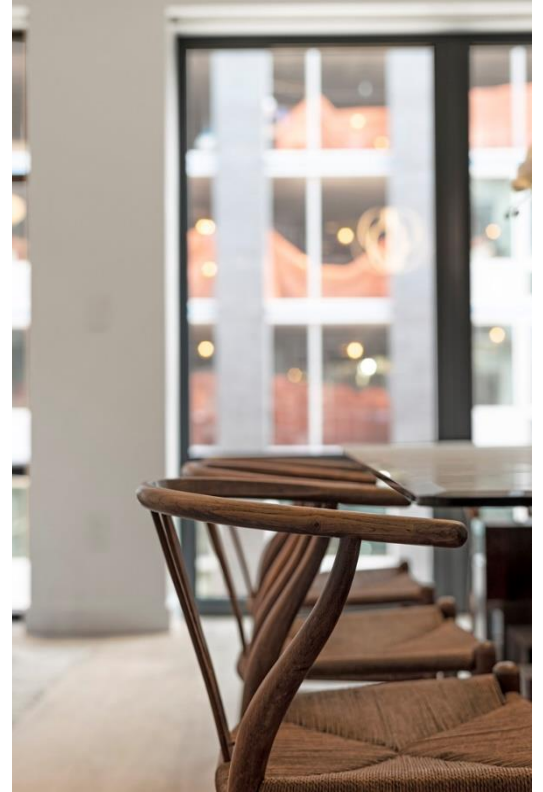
- Asian statuary marble lobby
- Metal façade wall panel system: Dri-design (painted grey/anodized aluminum light bronze)
- Lobby and façade finishes require minimal maintenance, true metal, no composite, 100% recyclable
- Wood cladding at ground level: Accoya acelated wood at façade and Oak in lobby
- Highly durable wood, high UV resistant & paint retention, insect resistant
- Virtual smartphone doorman
- Large keyed elevator
- Recreation room

The Units Feature:

- Large balconies on 3rd-6th floors
- Storage rooms for each unit in cellar
- High sound rated floor to ceiling windows
- Energy efficient central heating & cooling Mitsubishi units w/smart Nest thermostats
- Electric heat mat on bathroom floors
- Wide plank hardwood floors throughout
- Lualdi Italian doors
- Rossetto Italia wardrobes
- Master bedroom walk-in closet
- Bosch washer & vented dryer

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The Units

436 East 13th Street

Unit	Gross Sellable Sq Ft (Approx)	Exterior/Storage	Exterior/Storage Sq Ft (Approx)	Beds/Baths*	Projected Rent** (Monthly)	Projected Rent** (Annual)
1	2,529	Garden/Patio	703	1/1 & 2x½	\$12,000	\$144,000
2	1,560	n/a	27	2/2.5	\$10,000	\$120,000
3	1,636	Balcony	103	2/2.5	\$10,000	\$120,000
4	1,628	Balcony	95	2/2.5	\$10,000	\$120,000
5	2,076	Balcony/ Roof Terrace	543	2/2.5	\$12,000	\$144,000
PH	2,133	Balcony/ Roof Terrace	600	2/2.5	\$12,000	\$144,000
Garage	253	-	-	-	\$1,200	\$14,400
Total	11,815	-	2,071	-	\$67,200	\$806,400

442 East 13th Street

Unit	Gross Sellable Sq Ft (Approx)	Exterior/Storage	Exterior/Storage Sq Ft (Approx)	Beds/Baths*	Projected Rent** (Monthly)	Projected Rent** (Annual)
1	2,618***	Lightwell/Patio	657	1/1 & 2x½	\$12,000	\$144,000
2	1,563	n/a	33	2/2.5	\$10,000	\$120,000
3	1,630	Balcony	100	2/2.5	\$10,000	\$120,000
4	1,630	Balcony	100	2/2.5	\$10,000	\$120,000
5	2,070	Balcony/ Roof Terrace	540	2/2.5	\$12,000	\$144,000
PH	2,136	Balcony/ Roof Terrace	606	2/2.5	\$12,000	\$144,000
Garage	250	-	-	-	\$1,200	\$14,400
Total	11,897	-	2,036	-	\$67,200	\$806,400

All figures above (except for projected rent) are approximate and pursuant to Schedule A of Offering Plan.

*May convert to 3 or 4 bedrooms assuming all necessary approvals are obtained.

**Projected rent based on \$79/net sq ft. Please see comparables on next page.

***Includes 1,030 sq ft of recreational space.

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13 East + West Comparables Report*

Active Rentals

Address	Rent	Days on Market	Square Feet	Beds	Baths	Price Per Square Foot
407 East 12 th Street, #3RN	\$5,500	75	1,000	2	2	\$66.00
26 Avenue B, #4	\$6,200	12	943	2	2	\$78.90
425 East 13 th Street, #4A	\$6,500	73	1,014	2	2	\$76.92
513 East 11 th Street, #B3	\$6,600	171	1,261	2	2	\$62.81
102 East 10 th Street, #2	\$8,000	92	1,250	2	2	\$76.80
240 East 10 th Street, #10A	\$8,000	14	1,400	2	2	\$68.57
171 First Avenue #2	\$11,333	7	1,800	3	2	\$75.55
229 East 2 nd Street #1B/2A	\$12,000	33	1,788	3	2.5	\$80.54
Average	\$8,017	60	-	-	-	\$73.00

Closed Rentals

Address	Rent	Days on Market	Square Feet	Beds	Baths	Price per Square Foot
1 Avenue B, #PHE	\$6,000	57	990	2	2	\$72.73
227 East 7 th Street, #5	\$6,400	54	1,065	2	2	\$72.11
425 East 13 th Street, #3C	\$6,650	67	1,002	2	2	\$79.64
123 Third Avenue, #A14	\$6,650	16	1,134	2	2	\$70.37
100 Avenue A, #4D	\$6,950	143	1,035	2	2	\$80.58
311 East 11 th Street, #1C	\$8,495	30	1,460	2	2	\$69.82
59 Forth Avenue, #2B	\$8,500	76	1,500	2	2.5	\$68.00
110 Third Avenue, #5C	\$9,200	27	1,442	3	2.5	\$76.56
438 East 12 th Street, #3F	\$12,500	59	1,686	3	2.5	\$88.97
Average	\$7,927	59	-	-	-	\$75.00

*Per StreetEasy as of 12/18/18

** Comparable located directly across the street from subject property.

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13 East + West Comparables Report*

Sales

265 East Houston Street - 7 Unit Building – Past Sales

Date	Unit	Price	Listing status	Beds	Baths	Sq Ft	PPSF
12/18/2018	#3	\$1,995,000	IN CONTRACT	2 beds	2 baths	1,400	\$1,425
12/18/2018	#4A	\$1,925,000	Sold (asking: \$2,150,000.00)	2 beds	2 baths	1,400	\$1,375
11/13/2018	#8	\$2,300,000	Sold (asking: \$2,495,000)	2 beds	2 baths	1,400	\$1,643
10/19/2018	#PH	\$3,100,000	Sold (asking: \$3,200,000)	3 beds	3 baths	1,714	\$1,809
Averages:		\$2,330,000					\$1,563

204 Forsyth Street - 11 Unit Building – Past Sales

Date	Unit	Price	Listing status	Beds	Baths	Sq Ft	PPSF
12/18/2018	#5A	\$3,600,000	IN CONTRACT	2 beds	2 baths	1,548	\$2,326
4/23/2018	#2S	\$2,600,000	Sold (asking: \$2,800,000)	2 beds	2 baths	1,542	\$1,686
4/23/2018	#3S	\$2,850,000	Sold (asking: \$2,995,000)	2 beds	2 baths	1,542	\$1,848
4/23/2018	#PH	\$7,475,000	Sold (asking: \$8,500,000)	2 beds	2.5 baths	2,773	\$2,696
4/23/2018	#5S	\$3,300,000	Sold (asking: \$3,550,000.00)	2 beds	2 baths	1,542	\$2,140
1/18/2018	#4S	\$2,950,000	Sold (asking: \$3,240,000.00)	2 beds	2 baths	1,542	\$1,913
1/16/2018	#3N	\$2,850,000	Sold	2 beds	2 baths	1,549	\$1,840
1/11/2018	#5N	\$3,563,875	Sold (asking: \$3,600,000.00)	2 beds	2 baths	1,549	\$2,301
Averages:		\$3,648,609					\$2,094

75 First Avenue - 22 Unit Building – Past Sales

Active Listings (All IN CONTRACT)

Date	Unit	Price	Listing status	Beds	Baths	Sq Ft	PPSF
N/A	#5D	\$2,100,000	IN CONTRACT	4 rooms, 1 bed	2 baths	1,106	\$1,899
N/A	#3D	\$1,760,000	IN CONTRACT	3 rooms, 1 bed	2 baths	1,106	\$1,591
N/A	#5B	\$1,200,000	IN CONTRACT	3 rooms, 1 bed	1 bath	640	\$1,875
N/A	#6B	\$1,188,000	IN CONTRACT	3 rooms, 1 bed	1 bath	640	\$1,856
N/A	#4B	\$1,128,750	IN CONTRACT	3 rooms, 1 bed	1 bath	640	\$1,764
N/A	#3B	\$1,102,500	IN CONTRACT	3 rooms, 1 bed	1 bath	640	\$1,723
N/A	#6C	\$1,095,000	IN CONTRACT	3 rooms, 1 bed	1 bath	609	\$1,798
N/A	#4C	\$995,000	IN CONTRACT	2 rooms, 1 bed	1 bath	609	\$1,634
N/A	#3C	\$992,000	IN CONTRACT	3 rooms, 1 bed	1 bath	609	\$1,629
Averages:		\$1,284,583					\$1,752

*Per StreetEasy as of 12/18/18

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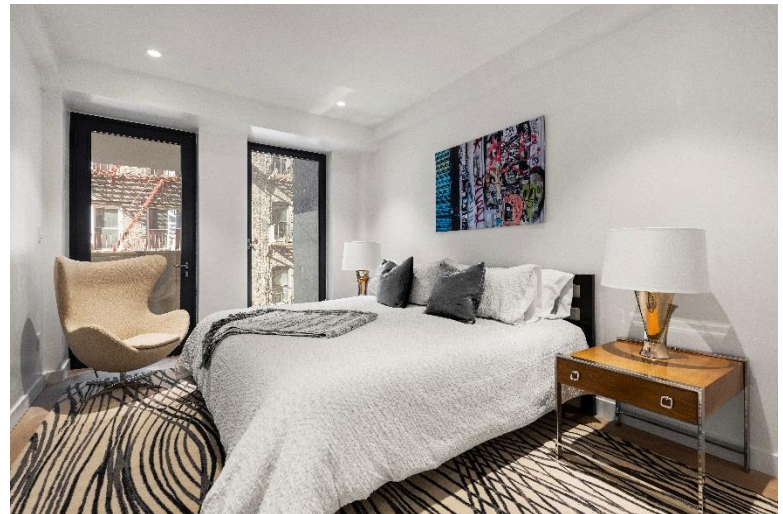
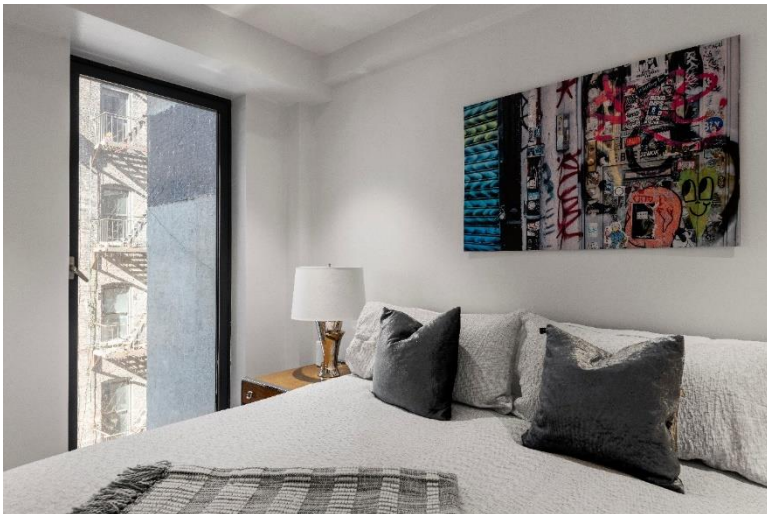


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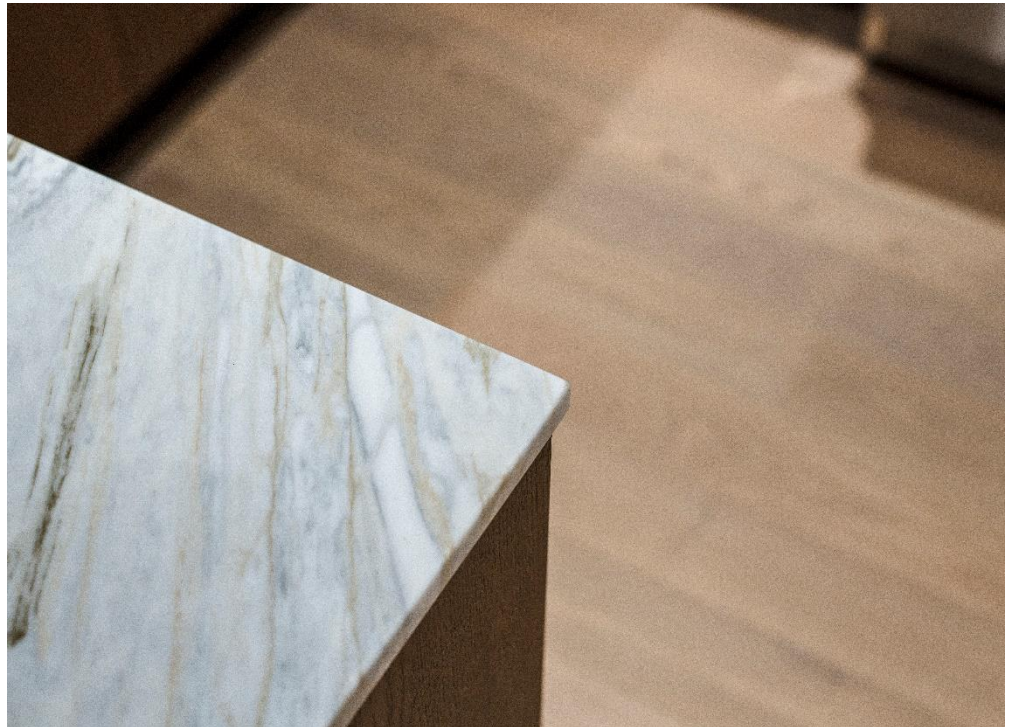


THIRTEEN EAST+WEST THIRTEEN



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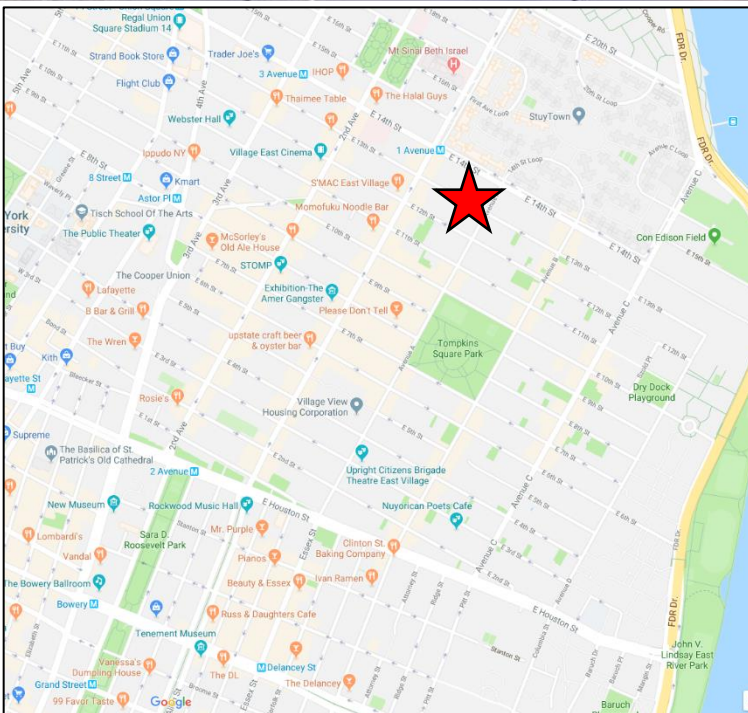
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The East Village stretches from 14th Street to the North and Houston to the South and is between the Bowery and Third Avenue to the East River. Within the neighborhood are distinct areas with individual history and characteristics: St. Marks Place, the Bowery, Alphabet City, and Loisaída. Known as a downtown “bohemian” enclave, the East Village is a mix of pre-war, walk-up tenement buildings and newly developed luxury, high-rise condominiums. After the neighborhood’s gentrification, the area no longer predominantly attracted young, hip artists, but also appealed to families and young professionals seeking a blend of condominium living and downtown nightlife. As a result, few neighborhoods have experienced such a drastic change in the past few decades as the East Village.



View from rooftop rendering



NEIGHBORHOOD AMENITIES

The East Village’s highlight attraction is its beautiful and welcoming Tompkins Square Park on the border of Avenue A. Filled with children’s playgrounds and the first dog-run in all of New York City, the park attracts local residents and neighborhood visitors alike. Residents can also stroll along the East River Park, which has undergone major renovation and now includes an amphitheater and soccer field. People can also enjoy an eclectic mix of modern art, trendy cafes, upscale boutiques, and one-of-a-kind vintage shops that attract individuals of all different tastes and personalities. The neighborhood also has no shortage of nightlife. With strong restaurant density and diversity, as well as the highest concentration of bars in the city, people are guaranteed a good time in the East Village!

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HOW TO PARTICIPATE

- 1. ACCESS DUE DILIGENCE INFORMATION**
Please return an executed request form (available prusa.com) in order to receive access to the Due Diligence Information, which includes Offering Plans and Amendments, Photos, Purchase & Sale Agreement, and more.
- 2. TOUR THE BUILDINGS**
January 10 from 10am - 12pm
January 14 from 2pm - 4pm
January 23 from 11am - 1pm
- 3. SUBMIT WRITTEN BID BY DEADLINE: TUES, JANUARY 29**
You must submit (a) a signed contract and (b) deposit (by bank check or wire) for \$500,000 by the bid deadline (4pm on January 29). Instructions are included in the Due Diligence Information.

SUBMIT OFFERS ANYTIME. *Preference will be given to offers reflecting a non-contingent, all cash offer with a 30-day close.*

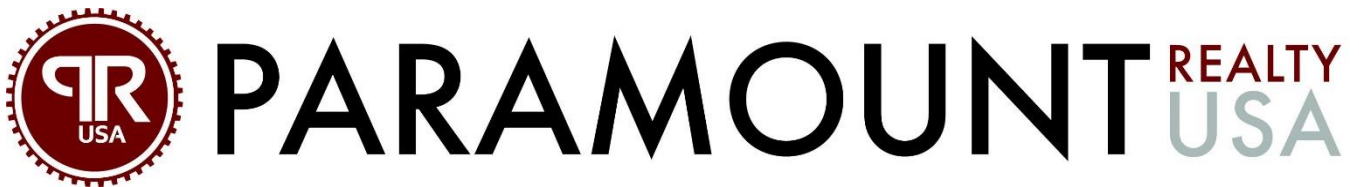
Buyer's Premium 2%

Broker Participation Invited

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