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From \$380K to \$1.4 Million, 7 NYC Apartments That Are Also Smart Investments



This bright, airy Lincoln Square two-bedroom has a cap rate of 4.48%. More information below.

Looking for an apartment in NYC is oddly similar to looking for love—you need to be willing to woo and be wooed, know how to beat out the competition, and of course, be prepared for rejection. But at least with apartment-hunting—unlike dating—there's an easy way to figure out whether or not pursuing a particular prospect is worth it.

In addition to offering up the usual details found in most listings, RealtyHop—the new sales-focused website from the people behind RentHop—also provides a given property's estimated investment potential if you should ever decide to rent the space out. This cap rate represents the annual operating profit—which is the estimated rental income minus yearly expenses and common charges, divided by the asking price. (This estimated rental income is based on the asking rents of comparable properties in the neighborhood, assumes 100% occupancy, and doesn't take into account things such as the cost of repairs, advertising, closing costs or sublet fees paid to the board.)

Just remember that because many co-op buildings either severely limit or completely prohibit subletting, this cap rate is more useful if you're searching for a condo.

In this week's round-up, you'll find an Alphabet City co-op that allows pieds-à-terre, a Lincoln Square two-bedroom with a functioning electric fireplace, and an East Williamsburg one-bedroom with a Bluetooth sound system and in-ceiling speakers. All have estimated cap rates of between two and six percent, which makes them wise investments, says RealtyHop.

Two-bedroom, 2-bath Lincoln Square condo at 43 West 61st Street, #19J for \$1,275,000



A functioning electric fireplace heats up this newly renovated Lincoln Square condo loft, which also features high-end finishes and an open kitchen with stainless steel appliances. The boutique building has

a full-time doorman, a live-in super and a private circular driveway. Maintenance is \$970 a month, taxes are \$947 a month, and the estimated cap rate is 4.48%.

Studio, 1-bathroom Lower Manhattan co-op at 215 Park Row, #3G for \$380,000



With a wall of oversized windows that look out on open city and garden views, a windowed eat-in kitchen, loads of closets, and a separate dressing area, this 500-square-foot studio feels even larger than it is. The co-op building, Chatham Green, has a live-in super, a full maintenance staff and a laundry room.

Amenities include a community room, a library/book-sharing room, a bike room, a game room with a kitchen, and on-site parking for just \$200 a month. Maintenance is \$692 a month and the estimated cap rate is 5.31%.

Two-bedroom, 1-bathroom Alphabet City co-op at 55 Avenue C, #9 for \$735,000



This downtown Manhattan two-bedroom has high ceilings, a windowed kitchen, a windowed bathroom, and relatively low maintenance charges of \$300 a month. The co-op building has a large landscaped backyard, a bike room, a super, and permits both parental purchases and pieds-à-terre. The estimated cap rate is 4.98%.

One-bedroom, 1-bathroom Financial District condo at 56 Pine Street, #8B for \$715,000



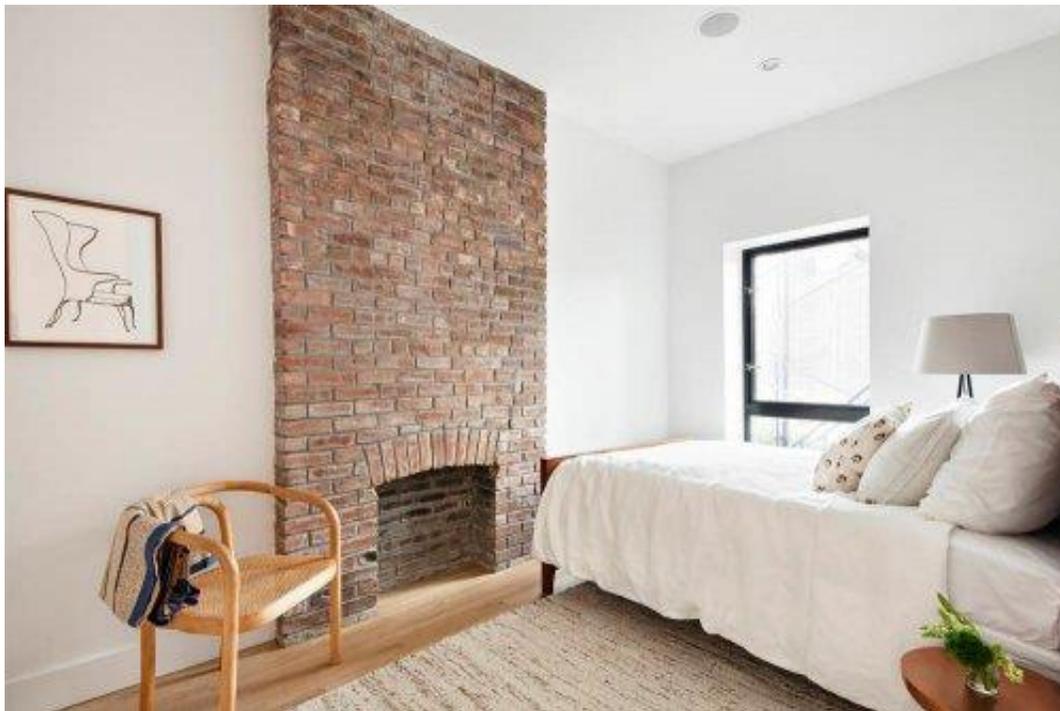
This one-bedroom is located in a full-service doorman building with a concierge, a fitness center, a relaxation lounge, a party room with a wet bar, a billiards room, a media room and laundry on every floor. Maintenance is \$855 a month, taxes are \$176, and the estimated cap rate is 4.27%.

One-bedroom, 1-bathroom Boerum Hill condo at 46 Bergen Street, #2 for \$849,555



This sunny, high-ceilinged Brooklyn one-bedroom has in-unit laundry, an open chef's kitchen with a large granite island/breakfast bar, and a marble bathroom with a Jacuzzi tub. The pet-friendly boutique building offers private storage and bike storage, and has a J51 tax abatement and low monthlies — maintenance is \$251 a month, and taxes are just \$120. The estimated cap rate is 4.24%.

Two-bedroom, 2-bathroom East Williamsburg condo at 629 Grand Street, #2 for \$1,425,000



Located in the heart of East Williamsburg, this two-bedroom condo offers up 10-foot ceilings, a state-of-the-art Bluetooth sound system with in-ceiling speakers, and a large kitchen. The pet-friendly building has on-site laundry. Monthly maintenance is \$594, taxes are \$175, and the estimated cap rate is 2.64%.

Two-bedroom, one-bathroom Brooklyn Heights condo at 51 Columbia Place, #3, for \$1,025,000



Just one block from Brooklyn Bridge Park, this two-bedroom floor-through condo in Brooklyn Heights has a large, open-plan entertaining room; a chef's kitchen with stainless steel appliances; spacious bedrooms; and a renovated bathroom with a Jacuzzi tub. The pet-friendly condo building has a free washer/dryer in the common basement, as well as shared storage. The unit is listed for \$1,025,000, maintenance is \$350 a month, taxes are \$376 a month, and the estimated cap rate is 4.13%.