



Eastern Consolidated chosen to market 156-158 East 33rd Street in Kips Bay

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Eastern Consolidated, a leading investment sales brokerage firm, has been retained as the exclusive agent to market for sale 156-158 East 33rd St. Located between Lexington and Third Aves, the property is a four-story mixed-use building that houses three, three-bedroom with two bathroom full floor apartments and two street level retail stores in the Kips Bay neighborhood.

The three full-floor apartments were redesigned to have an urban flair with exposed brick walls, hardwood floors, recessed lighting and through-the-wall air conditioners. As part of the 2013 renovation, all of the kitchens were upgraded with stainless steel appliances, zebra wood cabinets and a wine refrigerator. The two full bathrooms feature soaking tubs and glass shower stalls with marble and porcelain tile.

The two street-level retail spaces are leased to a juice bar and wine bar. Both spaces have been fully built-out to accommodate these tenants.

"This property has the unique advantage of a recent renovation, so it's going to command some of the highest rents in Kips Bay," said James Famularo, a senior director at Eastern Consolidated, who represents the seller. "All of the work at 156-158 East 33rd has already been done and all utilities are paid by the tenants so the property is inexpensive to maintain and requires very little upkeep. Combine that with the high-demand for full floor apartments and the existing retail leases and it's clear this property won't be available for long."

Originally built in 1910, the 3,752 s/f property is situated on the south side of East 33rd St. between Lexington and Third Ave. It is located one block from 34th St. in a residential area, less than two blocks from the 6 subway line and the planned Second Ave. line.

Kips Bay is bound by 34th St. to the north, the East River to the east, 23rd St. to the south and Lexington Ave. to the west. It's known for its lively nightlife and eclectic collection of cafes, bars, restaurants and shops. The area is comprised mainly of mid-and high-rise buildings and brownstones and is a popular community for young professionals. Kips Bay is also home to New York University's Tisch Hospital and the College of Dentistry, Bellevue Hospital Center teaching hospital and other institutional buildings. The building is also a short distance from the Midtown Tunnel and FDR Dr.

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