



PETER*ASHE NEW YORK

PRESENTS

Investment Offering Memorandum



**4 Investment Apartments in
220 East 65th Street, The Concorde
New York, New York 10021**

Asher Alcobi
President



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220 East 65th Street The Concorde

Neighborhood: Upper East Side
Cross Streets: Third and Second Avenues
Ownership: Condominium
Building Type: High-rise
Service Level: Full Service
Floors: 25
Apartments: 287
Year Built: 1978
Condo Conversion: 1991
Building Policy: Sublets and W/D allowed
Pet Policy: Pets Allowed

Building Amenities:

Bicycle Room; Driveway; Garage;
Courtyard/Garden; Fitness Room; Pool;
Laundry Room; Valet, Rooftop Deck; Common
Storage Room



Gym

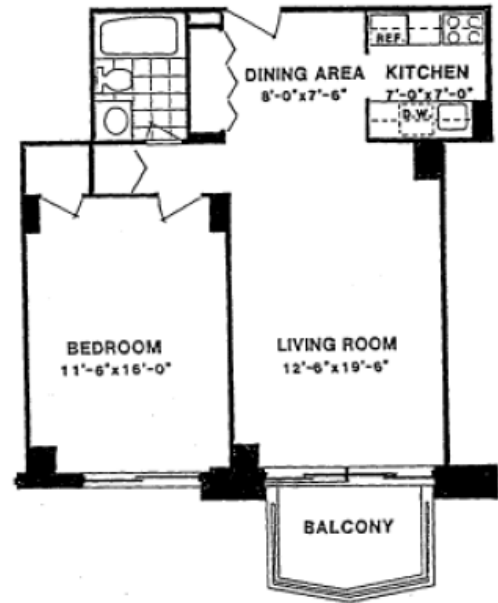


Pool

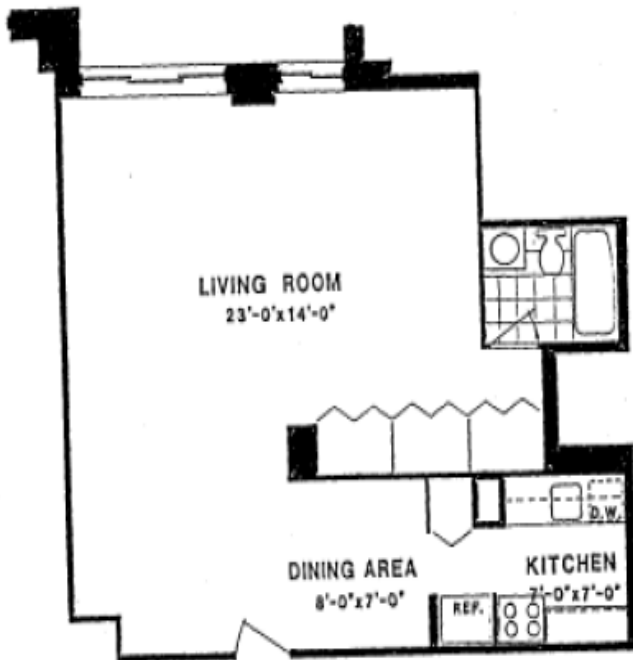


Courtyard

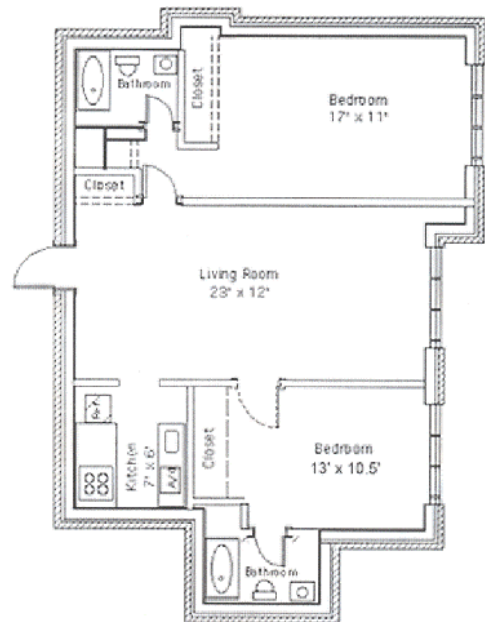
Floor Plans



**D Line
Floors 3-24**



J Line, Floor 11



N Line, Floor 19

220 East 65th Street: Apartment Package for Sale

<u>Unit</u>	<u>BR</u>	<u>SF</u>	<u>Purchase Price</u>	<u>CC + Tax/Mo</u>	<u>Rent</u>	<u>Lease Expiration</u>	<u>Market Value</u>
4D	1	646	\$630,000.00	\$1,088.57	\$2,650.00	03/31/06	\$780,000
7D	1	646	\$625,000.00	\$1,046.19	\$2,250.00	09/30/06	\$800,000
11J	1	700	\$725,000.00	\$1,077.33	\$2,259.74	09/30/06	\$840,000
19N	2	1,000	\$999,000.00	\$1,439.82	\$3,600.00		\$1,200,000
Total			\$2,979,000.00	\$4,651.91	\$10,759.74		\$3,620,000

Average Projected Expenses	\$55,822.96	
Average Projected Rent		\$129,116.88
Net Projected Income		\$73,293.92

* All Apartments are Rent Stabilized and can be Sold Separately

	Yearly Real Estate Taxes	Monthly RE Taxes	Common Charges*	Reserve Fund	Total Charges
4D	\$6,189.00	\$515.75	\$545.54	\$27.28	\$1,088.57
7D	\$6,277.00	\$523.08	\$498.20	\$24.91	\$1,046.19
11J	\$5,868.00	\$489.00	\$560.31	\$28.02	\$1,077.33
19N	\$8,631.00	\$719.25	\$686.26	\$34.31	\$1,439.82



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