

43 WEST 74



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JLL has been retained on an exclusive basis to arrange for the sale of 43 West 74th Street, a historic 20' wide multi-family brownstone located on the north side of West 74th Street just steps from Central Park. Constructed in 1889 as one of an original row of five homes designed and built by the well-known architect Max Hensel, the property has been owned and managed by the same family for multiple generations.

The 74th Street block between Central Park West and Columbus Avenue is among the most distinguished on the Upper West Side, known chiefly for the unique row of seventeen 25-foot wide Neo-Georgian mansions built in 1904 by the Clark family, builders of the Dakota. One of these, No. 22, just sold in February of 2020 for \$18.2M and the property next door to the subject at No. 41 sold for \$16.25M in 2014.

ADDRESS

43 West 74th Street, New York, NY 10023

LOCATION

The north side of West 74th Street between Central Park West and Columbus Avenue.

BLOCK / LOT	STORIES
1127 / 11	5

LOT DIMENSIONS	LOT SF
20' x 102.17'	2,043

ZONING/FAR	HISTORIC DISTRICT
R8B / 4.00	UWS/CENTRAL PARK WEST

GROSS SF ABOVE GRADE	ESTIMATED NET RENTABLE SF
7,762	6,598

TOTAL RESIDENTIAL UNITS	AIR RIGHTS
9	410

TAX CLASS	EST. TAXES 20/21
2B	\$91,286

ASKING PRICE: \$6,200,000

Note: All SF measurements are approximate and subject to verification

43 West 74th Street is currently configured as nine vacant, free-market apartments with ceiling heights ranging from approximately 10.5' to 11.7". There is an extra-large, four-story extension built to a depth of approximately 92 feet which contains an entire line of studio apartments with bay windows offering bright views of the open green space and iconic twin towers of the San Remo to the east. A currently dormant elevator shaft is already in place and ready for new equipment.

Clearly, whether a purchaser wishes to convert 43 West 74th Street to its original single-family use or renovate as an income-producing investment for future appreciation, 43 West 74th Street represents a spectacular purchase opportunity on a Central Park block with a uniquely significant architectural pedigree. Priced at \$6,200,000, this extremely well-located property will not last long.



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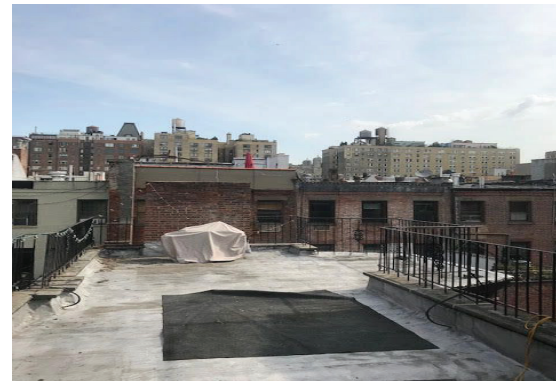
RESIDENTIAL REVENUE					
Unit		Bedrooms	Lease Exp.	Rent*	Annual Rent
A	FM	2 Bed - 2.5 Bath	Vacant	\$4,010	\$48,120
1C	FM	Studio	Vacant	\$1,950	\$23,400
2D	FM	3 Bed - 3.5 Bath	Vacant	\$4,850	\$58,200
2C	FM	Studio	Vacant	\$1,775	\$21,300
3X	FM	1 Bed - 2 Bath	Vacant	\$2,715	\$32,580
4X	FM	1 Bed - 1.5 Bath	Vacant	\$2,625	\$31,500
4B	FM	Large Studio	Vacant	\$2,040	\$24,480
4C	FM	Studio	Vacant	\$1,880	\$22,560
5	FM	3 Bed - 3 Bath	Vacant	\$5,100	\$61,200
					\$323,340

* Showing most recent previous rent

Unit Notes:

- A: 2 BR, 2 Bath duplex with garden access
- 1C: Very large studio (larger than the other C lines)
- 2D: 3BR, 3.5 bath duplex (to 3rd floor)
- 3X: 1BR, 2-Bath. The bedroom is very large and can be converted to 2 bedrooms
- 4B: Very large studio with extra-high ceilings (10' 4")
- 5: Entire floor - 3 BR, 3 Bath with large terrace





Residential Gross Income:		\$323,340
Vacancy & Credit Loss:	3.0%	(\$9,700)
Effective Gross Income:		\$313,640

EXPENSES:	JLL Metrics	JLL Estimate
Real Estate Taxes (20/21)	29.59% of EGI	\$91,286
Insurance	\$1.00 / GSF	\$7,762
Water & Sewer	\$500 / Unit	\$4,500
Heating Fuel	\$1.50 / GSF	\$11,643
Electric (Common Areas)	\$0.25 / GSF	\$1,941
Repairs & Maintenance	\$500 / Unit	\$4,500
Super	\$500 / Month	\$6,000
Management	3.0% of EGI	\$9,409
Total:	Exp. Ratio: 37.41%	\$137,041

Effective Gross Income:	\$313,640
Less Expenses:	\$137,041
Net Operating Income:	\$176,599

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