



860

WEST END
AVENUE



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ADDRESS

860 West End Avenue, New York, NY 10025

LOCATION

On the northeast corner of West 102nd St and West End Ave

BLOCK / LOT

1874 / 1

STORIES

5

LOT SF

1,925

LOT DIMENSIONS

20.92' x 92'

GROSS SF

6,966 (Per DOF)

BUILDING DIMENSIONS

20.92' x 89' (Irr.)

TOTAL RESIDENTIAL UNITS

6 (3 RS, 3 FM)

HISTORIC DISTRICT

Yes (Riverside/West End Ext. II)

TOTAL BUILDBLE SF

11,586

ZONING / FAR

R8 / 6.02

MINUS EXISTING STRUCTURE

6,966

ASSESSMENT (19/20)

\$236,591

AVAILABLE AIR RIGHTS

4,620 (Subject to Verification)

TAXES (19/20)

\$29,839

Note: All SF measurements are approximate

JLL has been retained on an exclusive basis for the sale of 860 West End Avenue, a ~21' wide 5 story Renaissance Revival townhouse located steps from Riverside Park. The property features over 112' of frontage wrapping around the north east corner of West End Avenue and West 102nd Street.

Originally constructed as the first in a row of five single family homes (860-868), 860 West End Avenue was converted in the 1930s to its current configuration as 6 rental apartments. Despite meticulous care, rents for these units are still below those of current market rates. Of the 6 apartments, 3 are Free Market renting at an average of \$49.28 PNSF, while the 3 remaining Rent Stabilized units are renting at an average of \$34.56 PNSF. Unit 2 will be vacating on 11/30/2019, which will result in a further increase in Operating Income.

Designed by prominent Upper West Side architects Neville & Bagge, the property still features much of its original detail, which includes the vestibule and diamond plate staircase, wood floors, fireplaces, wainscoting, and ceiling treatments. Other notable



ASKING PRICE: \$4,750,000

features of the property are its tall ceilings, rich detail, tremendous southern exposure, and sweeping views of Riverside Park from the upper floors. The building is heated by gas-fired boiler and is individually metered for both gas and electric, and the basement features a laundry room for tenants that is accessible via separate entrance.

The property possesses approx. 4,620 SF of additional air rights and lies within the Riverside - West End Extension II Historic District. Pending Landmarks Preservation Commission approval, it may be possible to utilize a portion of the excess air-rights to create a penthouse atop the existing building.

860 West End Avenue presents a unique opportunity rich in both history and detail. The property's tremendous location, graceful facade, and corner locale will appeal to an array of buyers searching for prime real estate in the heart of the Upper West Side's Bloomingdale District. 860 West End Avenue will be sold on an as-is where-is basis.



Financial Summary

Rent Roll

								Projected	
Unit	Status	Bedrooms	Lease Exp.	Est. SF	Rent PSF	Monthly Rent	Annual Rent	Monthly Rent	Annual Rent
A	RS	Studio	5/31/2020	600	\$44.72	\$2,236	\$26,830	\$2,236	\$26,830
B	FM	Studio	10/31/2019	600	\$45.30	\$2,265	\$27,180	\$2,750	\$33,000
1	RS	2 Bed	12/31/2020	1,100	\$40.83	\$3,743	\$44,912	\$3,743	\$44,912
2	FM	2 Bed	11/30/2020	1,200	\$28.00	\$2,800	\$33,600	\$5,500	\$66,000
3	RS	2 Bed	11/30/2019	950	\$22.72	\$1,798	\$21,581	\$1,798	\$21,581
4	FM	2 Bed	6/30/2020	950	\$51.79	\$4,100	\$49,200	\$4,354	\$52,250
TOTAL				5,900		\$16,942	\$203,303	\$20,381	\$244,574

* Market rent projected at \$55 PSF for FM units

Tenancy Mix

							Projected	
Tenant Status	# of Units	Estimated SF	Annual Rent	Avg. Rent Per Mo.	Avg. Rent PSF	Avg. Rent Bed	Avg. Rent Per Mo.	Avg. Rent PSF
Rent Stabilized (RS)	3	2,650	\$93,324	\$2,592	\$35.22	\$2,592	\$2,592	\$35.22
Free Market (FM)	3	2,750	\$109,980	\$3,055	\$39.99	\$3,055	\$4,201	\$55.00
TOTAL	6	5,400	\$203,303	\$2,824	\$37.65	\$2,824	\$3,397	\$45.29

Revenue

		Projected	
Residential Gross Income:		\$203,303	\$244,574
Vacancy & Credit Loss (3%):		-\$6,099	-\$7,337
Effective Gross Income:		\$197,204	\$237,236

Expenses (Estimated)

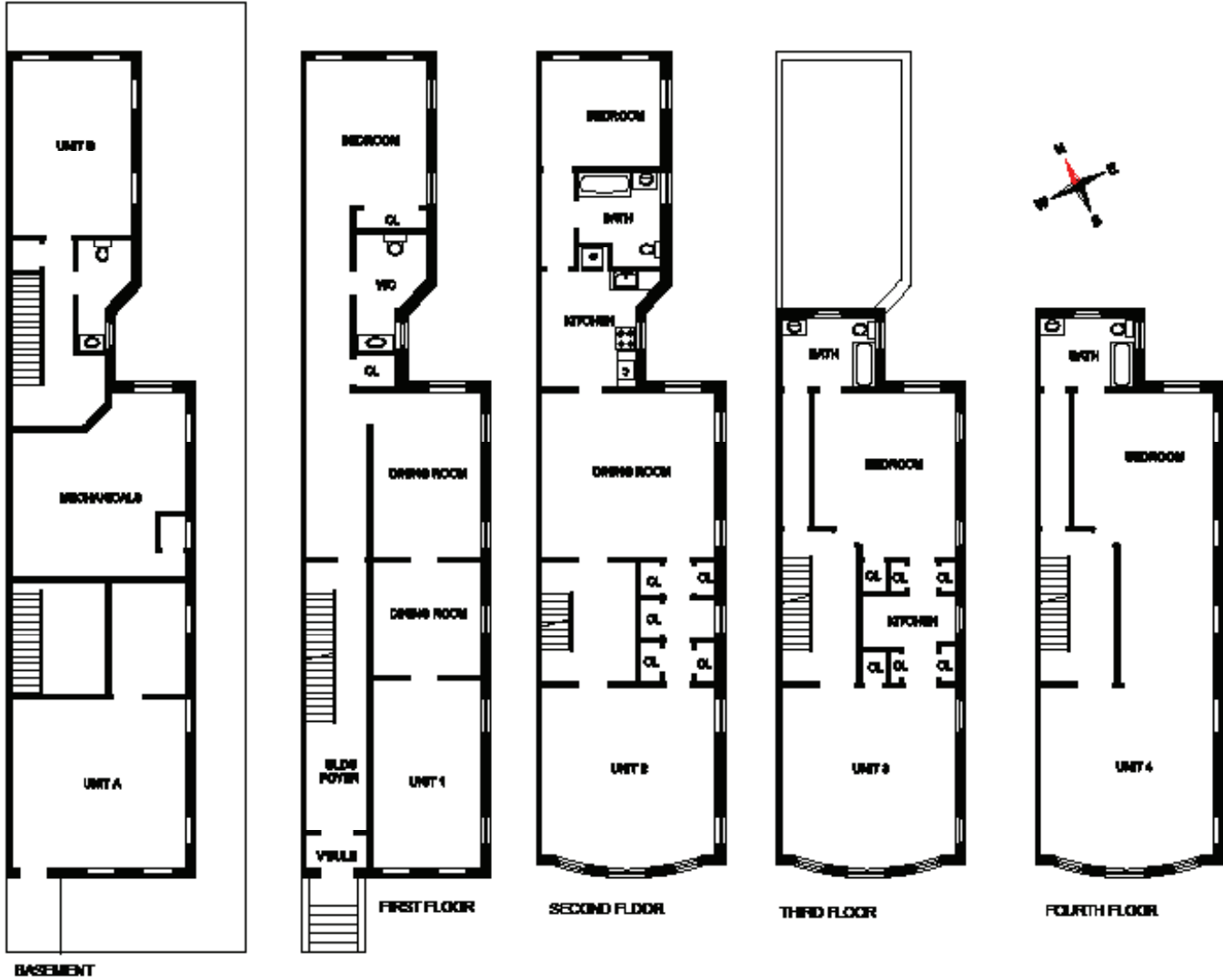
Real Estate Taxes (19/20):		\$29,839	\$29,839
Insurance:	\$1.00 / GSF	\$6,966	\$6,966
Water & Sewer:	\$1,000 / Unit	\$6,000	\$6,000
Heating Fuel:	\$1.50 / GSF	\$10,449	\$10,449
Electric (Common Area):	\$0.25 / GSF	\$1,742	\$1,742
Repairs & Maintenance:	\$500 / Unit	\$3,000	\$3,000
Super:	\$500 / Month	\$6,000	\$6,000
Management:	3% of EGI	\$5,916	\$7,117
Total Expenses:	(Exp. Ratio: 34.39%)	\$69,911	\$71,112

Effective Gross Annual Income:	\$197,204	\$237,236
Less Expenses:	-\$69,911	-\$71,112
Net Operating Income:	\$127,293	\$166,124

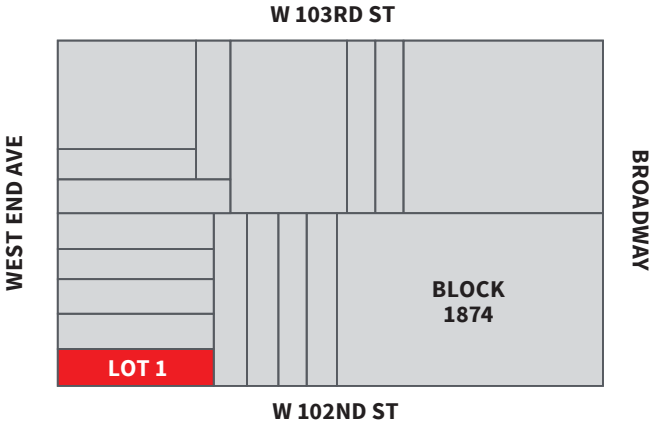




Floor Plans



Location Highlights



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WEST END AVENUE

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