

17 WEST

82nd STREET



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PROPERTY INFORMATION

ADDRESS

17 West 82nd Street

LOCATION

Located on the north side of West 82nd Street between Central Park West and Columbus Avenue.

BLOCK / LOTS

1196 / 21

LOT DIMENSIONS

23' x 102.17' (Approx.)

BUILDING INFORMATION

BUILDING DIMENSIONS

23' x 65' (Approx.)

STORIES

5 (+ Basement & Roof Terrace)

GROSS SF

8,099 (Per DOF + Penthouse)

LOT SQUARE FOOTAGE

2,350

BASE FAR

4.00

BSF

9,400

REMAINING AIR RIGHTS

2,012

HISTORIC DISTRICT

Upper West Side / Central Park

ASSESSMENT (20/21)

\$658,679 (Tax Class 2B)

ANNUAL TAXES (20/21)

\$80,800

Note: All SF measurements are approximate

ASKING PRICE: \$6,595,000



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PROPERTY DESCRIPTION

JLL has been retained on an exclusive basis to arrange for the sale of 17 West 82nd Street, a 23' wide multi-family brownstone located on the north side of West 82nd Street steps from Central Park. The property has been owned and managed by the same family for multiple generations and is being offered for sale for the first time in nearly 50 years.

Constructed in 1886 as one of an original row of nine houses, this exceptionally wide townhouse is currently configured as 8 apartments of which 6 are Free Market and 2 are Rent Controlled. The apartments consist of a triplex with private elevator and a spacious garden, a one-bedroom two-bath duplex, a three-bedroom floor-through with a balcony and solarium overlooking the garden, a three-bedroom duplex with two large roof decks, and 4 one-bedroom apartments. The triplex was formally owner occupied and is currently vacant and ideal for an end user.

The property features 7 floors of living space with tall

ceilings throughout, the original wooden staircase, ample outdoor space and a favorable Class 2B Tax Status. Its 23-feet in width is a rarity which presents purchasers with significant flexibility when designing future plans. Recent improvements include the installation of a private elevator in the triplex and a full façade replacement. The house lies within the Upper West Side – Central Park West Historic District and possesses approximately 2,012 SF of additional air-rights. Any future use of the air-rights will be subject to Landmark's & Preservation Commissions approval.

Due to its width and stellar location, 17 West 82nd Street presents an exceptional opportunity for investment or live-plus-income for an owner/user, with substantive future appreciation potential as a single-family home.

The property is being offered on an as-is, where-is, basis.



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Financial Summary

Rent Roll

| UNIT | STATUS | LEASE EXP. | TYPE | MONTHLY RENT* | ANNUAL RENT |
|--------------|--------|----------------|-------|-----------------|------------------|
| A | FM | Vacant | 1 Bed | \$2,650 | \$31,800 |
| B | FM | Vacant | 3 Bed | \$10,000 | \$120,000 |
| 1A | RC | - | 1 Bed | \$1,309 | \$15,710 |
| 2A | FM | Month-To-Month | 3 Bed | \$5,500 | \$66,000 |
| 3A | FM | Vacant | 1 Bed | \$3,100 | \$37,200 |
| 3B | FM | 7/31/2021 | 1 Bed | \$2,800 | \$33,600 |
| 4A | RC | - | 1 Bed | \$839 | \$10,073 |
| 4B | FM | 6/30/2021 | 3 Bed | \$4,200 | \$50,400 |
| TOTAL | | | | \$30,399 | \$364,783 |

*Rents for vacant units are projected

Revenue

| | |
|-------------------------------|------------------|
| GROSS MONTHLY INCOME | \$30,399 |
| GROSS ANNUAL INCOME | \$364,783 |
| VACANCY & CREDIT LOSS | 3% (\$10,944) |
| EFFECTIVE GROSS INCOME | \$353,840 |

Expenses (Projected)

| | |
|---------------------------|--------------------------|
| REAL ESTATE TAXES (20/21) | \$80,800 |
| INSURANCE | \$1.00 GSF \$8,099 |
| WATER & SEWER | \$1,000/ Unit \$8,000 |
| HEATING FUEL | \$1.35 GSF \$10,933 |
| ELECTRIC (COMMON AREA) | \$0.25 / AGSF \$2,025 |
| REPAIRS & MAINTENANCE | \$500 / Per Unit \$4,000 |
| SUPER | \$500/ Per Month \$6,000 |
| MANAGEMENT (3%) | @ 3% of EGI \$10,615 |
| TOTAL: | \$130,472 |

Net Operating Income

| | |
|-------------------------------|---------------------|
| EFFECTIVE GROSS ANNUAL INCOME | PRO FORMA \$353,840 |
| LESS EXPENSES | (\$130,472) |
| NET OPERATING INCOME | \$223,368 |

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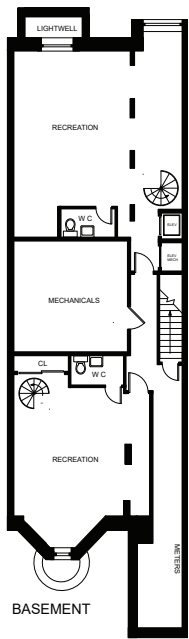
82nd STREET



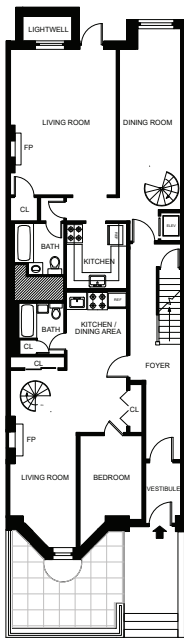
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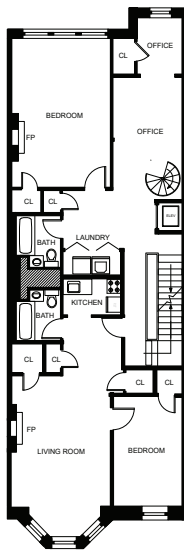
Floor Plans



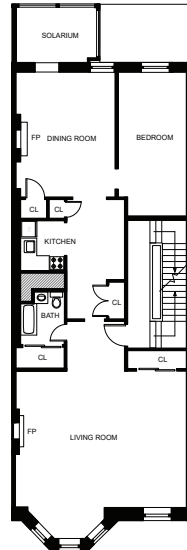
BASEMENT



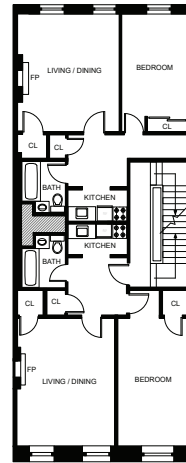
GARDEN



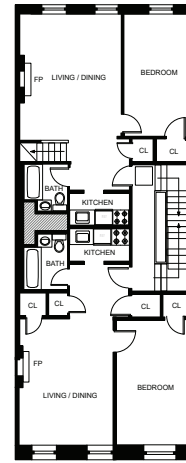
PARLOR



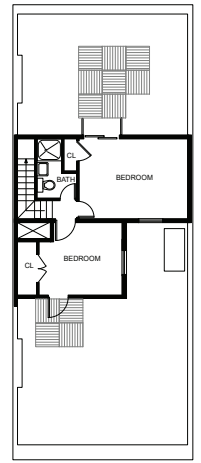
THIRD FLOOR



FOURTH FLOOR



FIFTH FLOOR



PENTHOUSE

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