

304  
W102ND





## BUILDING INFORMATION



### ADDRESS

304 West 102nd Street

### LOCATION

The subject property is located on the south side of West 102nd Street between West End Avenue and Riverside Drive

### BLOCK / LOT

1889 / 63

### BUILDING DIMENSIONS

25' x 89'

### STORIES

5

### GROSS SF

9,850

### RESIDENTIAL UNITS

15

### RESIDENTIAL UNITS

25' x 100.92' (Approx.)

### LOT SF

2,523 (Approx.)

### ZONING

R8B

### MAX FAR

4.00

### MAX BSF

10,092

### EXISTING SF

9,850

### AIR RIGHTS

242 (Approx. Subject to Verification)

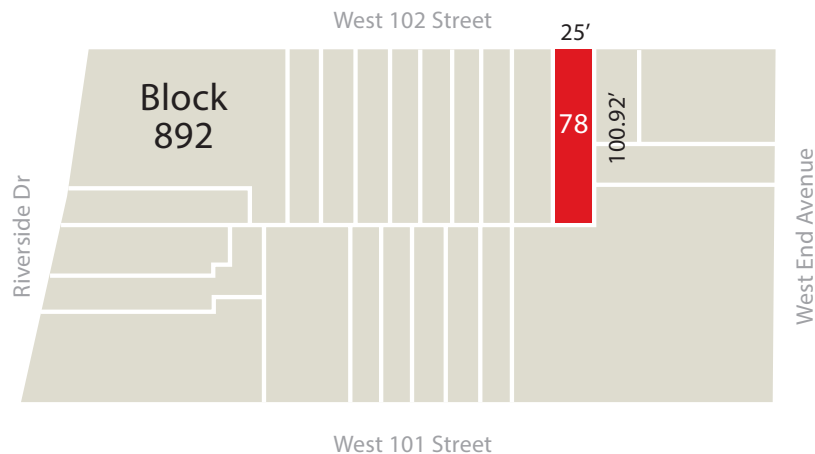
### ASSESSMENT (22/23)

\$975,150

### PROJECTED TAXES (22/23)

\$119,310 (Tax Class 2)

ASKING PRICE **\$6,950,000**



## PROPERTY DESCRIPTION

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JLL has been retained on an exclusive basis to arrange for the sale of 304 West 102nd Street, a 25' wide, 5-story elevator apartment building located on the south side of West 102nd Street between West End Avenue and Riverside Drive. The 80% Free Market building is configured as 15 apartments and is comprised of approximately 9,850 Sq. Ft. The property has been owned by the same family for three generations and is available for the first time in over 50 years.

The apartments are arranged as six studios, eight 1-bedrooms, and one 2-bedroom of which 12 are Free Market and 3 are Rent Stabilized. The Free-Market apartments are currently leased for an average of \$2,571 per month while the Rent Stabilized apartments are averaging \$2,038 per month.

304 West 102nd Street is poised to benefit from a post-COVID rebound in rents. The Property will capitalize on surging rental growth throughout the balance of the pandemic's recovery due to its primarily Free Market status, proximity to Columbia University, access to the 1, 2 & 3 trains along Broadway and high-quality common area / apartment renovations. The property has been well cared for by family ownership which has reinvested significant capital into maintaining the building.

Drivers of growth in the short term include the ongoing city-wide rental recovery and a return to full in person learning at Columbia University. Long term dynamics are supported by the supply constrained nature of the Upper West Side, the property's stellar location just west of the 1, 2 & 3 trains on Broadway and its proximity to Riverside Park. In addition to natural rent growth in both the long and short term, it may also be possible to add value by duplexing unit 1A with existing finished basement space and optimizing the outdoor space in the rear of the building.

In regard to infrastructure, the boiler has been converted to gas and the property is individually sub-metered for cooking gas and electric. There is also additional space in the basement where future ownership may be able to add amenities such as tenant storage or an in-building laundry room.

304 West 102nd Street will appeal to investors seeking a low maintenance, mostly Free Market, elevator apartment building close to Columbia University. The property will be sold on an as-is where-is basis.

## PROPERTY HIGHLIGHTS



80% Free  
Market



Elevator Apartment  
Building



Post-COVID  
Rental Rebound



Proximity to  
Columbia University



Access to 1,2 & 3  
Trains on Broadway



50+ Year  
Family Ownership



Steps from  
Riverside Park

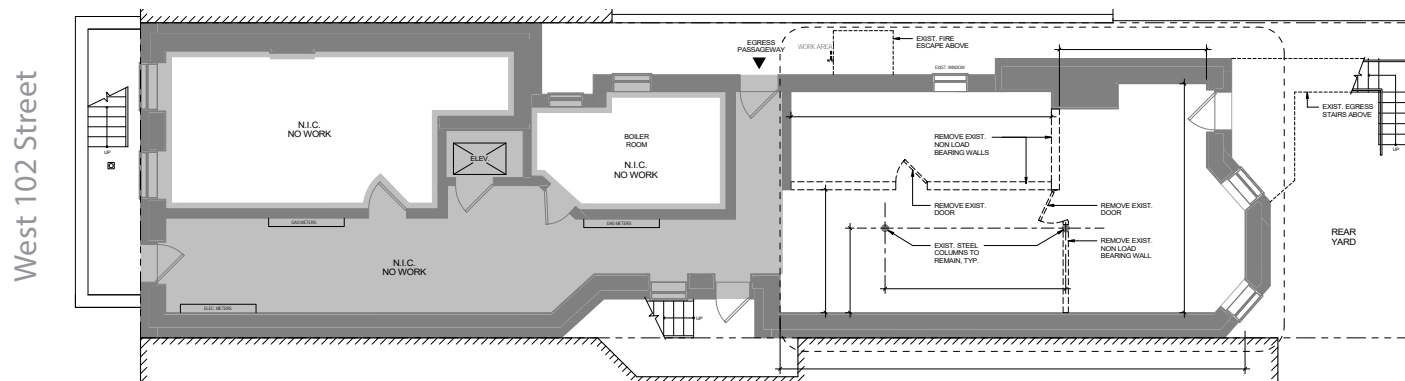




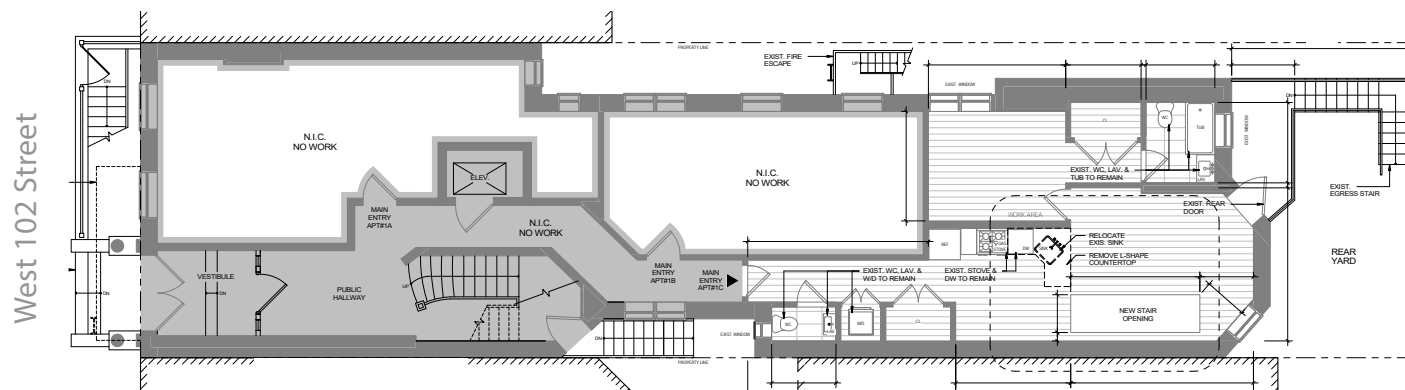




## CELLAR

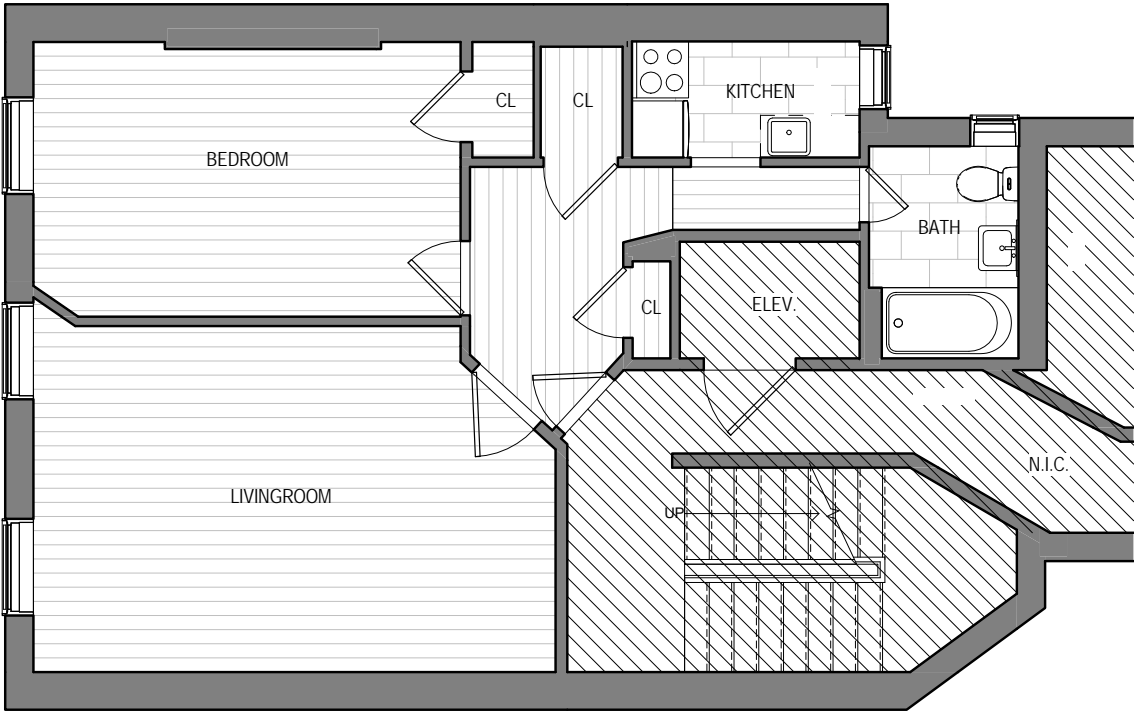


## FIRST FLOOR



UNIT 4A

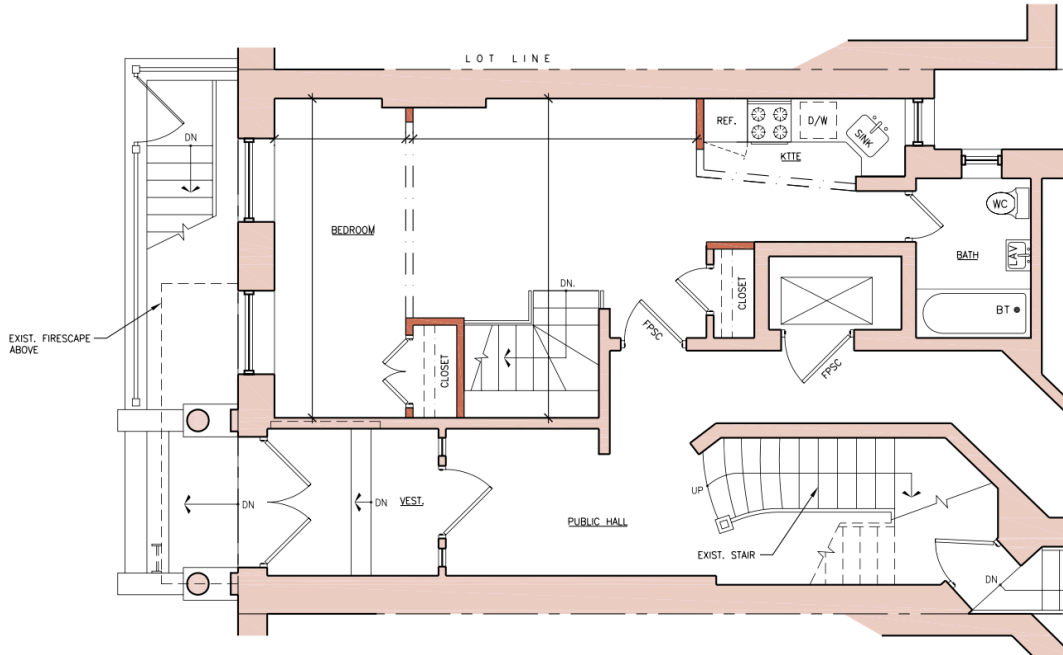
West 102 Street



# FLOOR PLANS

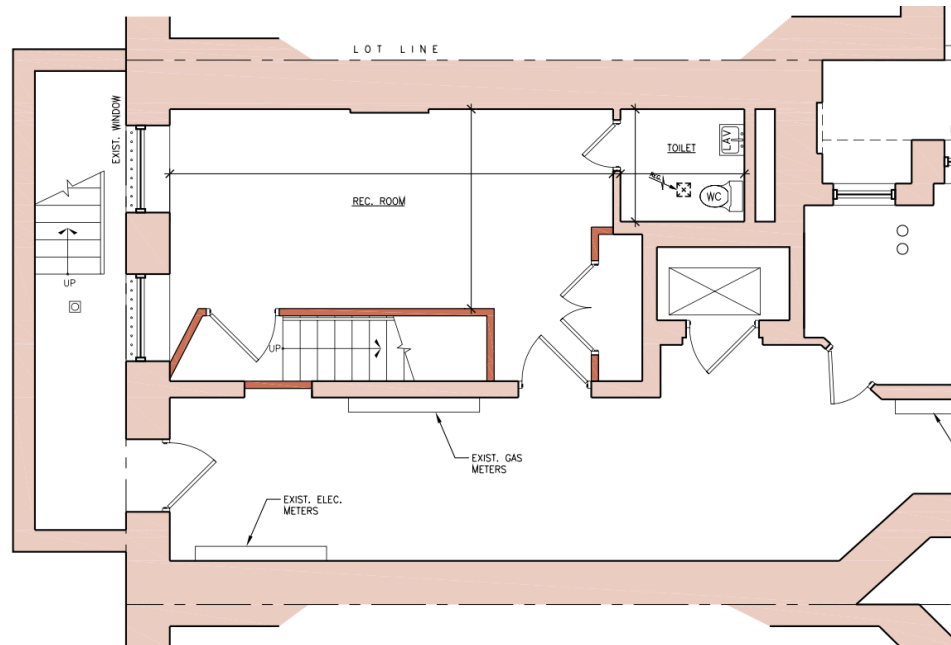
## UNIT 1A - FIRST FLOOR (PROPOSED DUPLEX)

West 102nd Street



## UNIT 1A - CELLAR (PROPOSED DUPLEX)

West 102nd Street





# 304

## W102ND

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