

307 West 71st Street



SIZE: 16' x 102'

BUILT: 16' x 63' plus three-story 9' x 16' extension

LOCATION: Between West End Avenue and Riverside Drive

BLOCK: 1183 **LOT:** 127

ZONING: R8B **LANDMARK:** Yes

SIZE: 5,000 sq. ft. (approx.)

ASKING PRICE: \$2,950,000

RE TAXES (12/13): \$55,862

DESCRIPTION: Located on the quiet cul-de-sac landmark block off Riverside Drive, this 5-story Renaissance Revival brick and limestone townhouse is configured as nine apartments, of which four are stabilized. Many apartments are currently paying below-market rents on month-to-month

leases, creating substantial upside for a user or investor. All fair market apartments have been renovated, and original period detail can be found throughout the house. A user could collect income from eight apartments while living in the cellar/garden duplex which has 1 bedroom plus a full-floor home office, two full marble baths, a large private garden, renovated kitchen, and washer-dryer. 307 West 71st Street is also being offered for sale with 311 and 313 West 71st Street.

EXCLUSIVE BROKER:

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BROWN HARRIS STEVENS RESIDENTIAL SALES LLC

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Garden duplex apartment



Garden duplex 2

Rent Roll: 307 West 71st Street

Unit	Description	Status	Rent	Lease Expiration	Projected Rents***
1	Studio / 1 Bath	FM	\$1,075	Month-to-month	\$1,250
2	Duplex 1 Bedroom + home office / 2 Bath; washer-dryer	FM	\$3,400	Exp. 3/31/12 (lease has a 120 day vacate clause upon sale)	\$3,600
3	Studio / 1 Bath	RS	\$723.04	Exp. 11/30/13	\$723.04
4	1 Bedroom / 1 Bath	FM	\$2,200	Month-to-month	\$2,200
5	Studio / 1 Bath	RS	\$1,081.92	Exp. 4/30/12	\$1,081.92
6	1 Bedroom/ 1 Bath	FM	\$1,500*	Month-to-month	\$2,200
7	Studio / 1 Bath	FM	\$1,695	07/31/12	\$1,695
8	Studio / 1 Bath w/ terrace	RS	\$1,278	Exp. 4/30/12	\$1,278
9	Studio / 1 Bath w/ roof terrace	RS	\$1,164	Exp. 11/30/13	\$1,164

*Tenant is paying a preferential rent. Lease is for \$2,500 monthly.

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***Many tenants are being charged well below market-rate for deregulated apartments. Therefore we have provided reasonable rental projections on new leases written today in the far right column.

Estimated Expenses.

Real Estate Taxes (11/12): \$52,400

Water/Sewer: \$2,500

Insurance: \$6,000

Heat (gas): \$8,500

Electric (Halls): \$2,000

Super: \$3,000

Total: \$74,400

Current NOI: \$95,004
Projected NOI: \$107,904