

FOR SALE

26' Wide 12 Unit Townhouse

Substantially Decontrolled
318 West 75th Street
Manhattan, New York

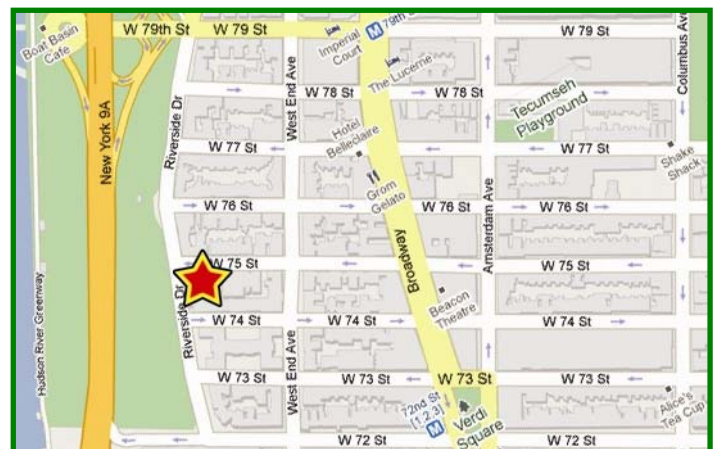


Block / Lot:	1184 / 100
Location:	South Side of West 75 th Street between West End & Riverside Drive.
Stories:	5
Lot Dimensions:	26' x 80'
Building Dimensions:	26' x 80' irr.
Gross Sq. Ft.:	8,160 (Per ACRIS)
Lot Area:	2,074 SF (Per ACRIS)
Zoning:	R8B
Assessment (09/10):	\$454,320
R.E. Taxes (09/10):	\$59,302
Landmark Status:	Yes (West End Collegiate)

ASKING PRICE:
\$4,250,000

Property Description

The property is a 26 foot wide, 5-story brownstone apartment building with 12 units. Almost all of the units have been fully renovated to an excellent standard and many have high ceilings. The layouts consist of 3 two-bedrooms, 6 one-bedrooms, and 3 studios. There are 9 Free Market units and 3 Rent Stabilized. The rent stabilized tenants are located in the front of the 2nd floor, the rear of the 4th floor, and the front of the 5th. Average rents are \$1,927 a month, or roughly \$38.70 a net rentable foot. There is a laundry room in the basement, a new one year old gas-fired boiler, web-based security cameras in all public areas, and individual electric and gas meters for all units.



For further information, please contact Exclusive Agents:

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The information contained herein has either been given to us by the owner of the property or obtained from sources that we deem reliable. We have no reason to doubt its accuracy but we do not guarantee it. All zoning, buildable footages and uses must be independently verified. Vacancy factors used herein are an arbitrary percentage used only as an example. It does not necessarily relate to actual vacancy, if any. The value of this investment is dependent upon these estimates and assumptions made above, as well as the investment income, the tax bracket, and other factors which your tax advisor and/or legal counsel should evaluate. THE PROSPECTIVE BUYER SHOULD CAREFULLY VERIFY EACH ITEM OF INCOME, AND ALL OTHER INFORMATION HEREIN.

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www.masseyknakal.com

THE BRONX BROOKLYN MANHATTAN NASSAU NEW JERSEY QUEENS STATEN ISLAND WESTCHESTER

FOR SALE

26' Wide 12 Unit Townhouse

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318 West 75th Street
Manhattan, New York



Unit*	# of BR	Apartment Status	Lease Expires	Monthly Rent
1A	Studio	FM	-	\$ 1,495.00
1B	Two-Bedroom	FM	-	\$ 2,975.00
2A	One-Bedroom	RS	-	\$ 491.86
2B	One-Bedroom	FM	-	\$ 2,300.00
3A	Two-Bedroom	FM	-	\$ 3,500.00
3B	One-Bedroom	FM	-	\$ 2,175.00
4A	Two-Bedroom	FM	-	\$ 2,925.00
4B	One-Bedroom	RS	-	\$ 1,099.76
5A	One-Bedroom	RS	-	\$ 711.02
5B	Studio + Loft	FM	-	\$ 1,875.00
5C	Studio	FM	-	\$ 1,100.00
B1	One-Bedroom	FM	-	\$ 2,100.00
Monthly Residential Revenue:				\$ 22,748
Annual Residential Revenue:				\$ 272,972

<u>ESTIMATED EXPENSES:</u>	
Real Estate Taxes (09/10)	\$ 59,302
Gas & Electric (@ \$0.25 PSF):	\$ 2,040
Fuel (@ \$1.50 PSF):	\$ 12,240
Water and Sewer (@ \$0.50 PSF)	\$ 4,080
Repairs & Maintenance (@ \$750 per unit)	\$ 7,500
Insurance (@ \$1.00 PSF):	\$ 8,160
Payroll (Estimate):	\$ 3,000
Management (@ 3%)	\$ 8,189
Total :	\$ 104,511
Gross Annual Income:	\$ 272,972
Less Expenses:	\$ 104,511
Net Operating Income:	\$ 168,461

ASKING PRICE: \$4,250,000

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