



# 317 West 71<sup>st</sup> Street, New York, NY

## MULTIFAMILY

### Upper West Side Multifamily Townhouse

FOR SALE

Asking Price: \$6,250,000

#### Property Highlights

317 West 71st Street is a 17 foot wide, multifamily brownstone located on a quiet cul-de-sac block between West End Avenue and Riverside Blvd. Constructed in 1895 and designed by architect Frederick Friend, the property was the western-most house in an original row of six, two-bay, four-and-a-half story houses in the Renaissance Revival Style. The outer two houses in the row (No. 307 and No. 317) project slightly to serve as pavilions to the center four houses, which have gentle bowing at the second story. The property is currently configured as seven fair-market apartments of which four are vacant and three have relatively short-term leases. Each unit is separately metered for electric, and heat is provided by a gas-fired boiler. Located on one of the most tranquil blocks on the Upper West Side (and the neighborhood's only cul-de-sac), 317 West 71st Street is ideal for investment, live-plus-income, or conversion to its originally intended use as a single-family home.



#### Tax Map



| Building Features  |                                                                                            |
|--------------------|--------------------------------------------------------------------------------------------|
| Location           | North side of West 71 <sup>st</sup> Street between West End Avenue and Riverside Boulevard |
| Block / Lot        | 1183 / 24                                                                                  |
| Lot Dimensions     | 17' x 102.17'                                                                              |
| Lot SF             | 1,737                                                                                      |
| Gross SF           | 5,380 (Approx.)                                                                            |
| Stories            | 5                                                                                          |
| Residential Units  | 7                                                                                          |
| Zoning / FAR       | R8B / 4.0                                                                                  |
| Air Rights         | 1,568                                                                                      |
| Historic District  | Yes – West 71 <sup>st</sup> Street Historic District                                       |
| Assessment (15/16) | \$458,395                                                                                  |
| Taxes (15/16)      | \$58,927                                                                                   |

For More Information, Please Contact:

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#### REVENUE

| UNIT                      | STATUS | TYPE                   | LEASE EXP. | EST. SF | BASE RENT | ANNUAL RENT |
|---------------------------|--------|------------------------|------------|---------|-----------|-------------|
| #1 (Grnd. Fl.)            | FM     | Two Bed                | Vacant     | 1,021   | \$6,800 * | \$81,600 *  |
| #2 (2R)                   | FM     | One Bed                | Vacant     | 510     | \$3,400 * | \$40,800 *  |
| #3 (2F)                   | FM     | One Bed                | Vacant     | 510     | \$3,400 * | \$40,800 *  |
| #4/5 (Ent. 3rd Fl.)       | FM     | Two Bed                | Mo-To-Mo   | 1,021   | \$4,000   | \$48,000    |
| #6/7 (4R)                 | FM     | One Bed (Terrace)      | Vacant     | 414     | \$2,700 * | \$32,400 *  |
| #8 (4F)                   | FM     | One Bed                | Mo-To-Mo   | 414     | \$2,300   | \$27,600    |
| #10 (Ent. 5th Fl.)        | FM     | One Bed (Roof Terrace) | 2/28/2016  | 482     | \$2,300   | \$27,600    |
| Gross Residential Revenue |        |                        |            |         | \$24,900  | \$298,800   |

\* Rent Projected

#### EXPENSES (PROJECTED)

|                           |   |        |                         |  |  |           |
|---------------------------|---|--------|-------------------------|--|--|-----------|
| Real Estate Taxes (15/16) |   |        |                         |  |  | \$58,927  |
| Water & Sewer             | @ | \$1.00 | /PSF                    |  |  | \$5,380   |
| Insurance                 | @ | \$1.00 | /PSF                    |  |  | \$5,380   |
| Fuel                      | @ | \$1.65 | /PSF                    |  |  | \$8,877   |
| Electric                  | @ | \$0.35 | /PSF                    |  |  | \$1,883   |
| Repairs & Maintenance     | @ | \$1.00 | /PSF                    |  |  | \$5,380   |
| Payroll                   |   |        | Estimate                |  |  | \$6,000   |
| Management                | @ | 3%     | of Gross Annual Revenue |  |  | \$8,964   |
| Total Expenses            |   |        |                         |  |  | \$100,791 |

|                      |             |
|----------------------|-------------|
| Gross Annual Revenue | \$298,800   |
| Expenses             | (\$100,791) |
| Net Operating Income | \$198,009   |

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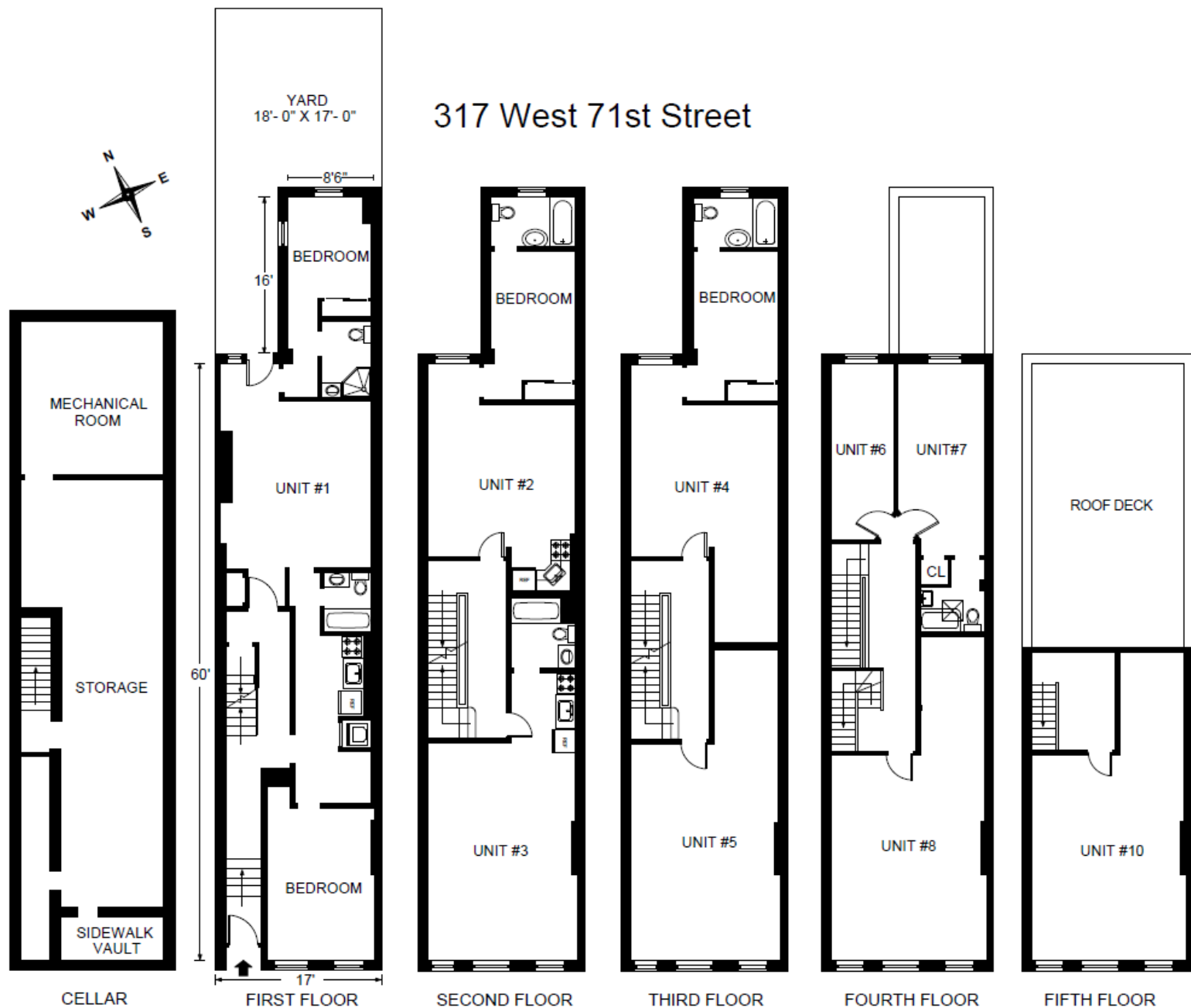


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Not to scale - All dimensions are approximate

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