

307

AMSTERDAM

Upper West Side

Between W 74th & W 75th Streets

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DS.



309



Sala Thai

SALA THAI

Hummus

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PROPERTY DESCRIPTION

JLL has been retained on an exclusive basis to arrange for the sale of 307 Amsterdam Avenue, a 17' wide, 4-story, mixed-use building located on the east side of Amsterdam Avenue between West 74th and 75th Streets. Located just steps from the Upper West Side's principal transportation hub (West 72nd Street 1-2-3 subway station), the property consists of 3 apartments & 1 ground floor commercial space. All 3 apartments are Free Market with zero exposure to rent regulation.

The Property's commercial space is currently occupied by Sala Thai, an upscale Thai restaurant and Upper West Side neighborhood favorite on a lease through January of 2028. Sala Thai is currently paying base rent of ~\$18,450 per month plus 50% of all real estate tax recoveries over a 2017/2018 base year. The commercial space benefits from tremendous foot traffic generated by the West 72nd Street station, which has the 14th highest ridership out of all 472 NYC subway stations.

The balance of the property consists of three free-market apartments on floors 2-4. The residential unit layouts are configured as one 3-bedroom floor through (2nd floor)

and two 2-bedroom floor throughs (3rd and 4th floor). The residential units are averaging \$3,516/month and have been renovated on a one-off basis over the years, which presents the opportunity to increase revenue via cosmetic upgrades to both interior unit finishes and the common areas.

The property is located just steps from the Upper West Side's principal transportation hub: the 72nd Street 1-2-3 subway station at Verdi Square. Benefitting from the intersection of the West 72nd Street, Broadway, and Amsterdam Avenue corridors, the blocks surrounding this area are an established and sought-after pocket of the neighborhood for both residential and retail tenants.

Located in the heart of the Upper West Side, 307 Amsterdam Avenue represents a unique opportunity to acquire a centrally located, mixed-use asset with zero exposure to rent regulation. Featuring favorable tax class status, the transit-oriented property offers future upside in apartment rents with minimal deferred maintenance.

The property will be sold on an as-is, where-is basis.

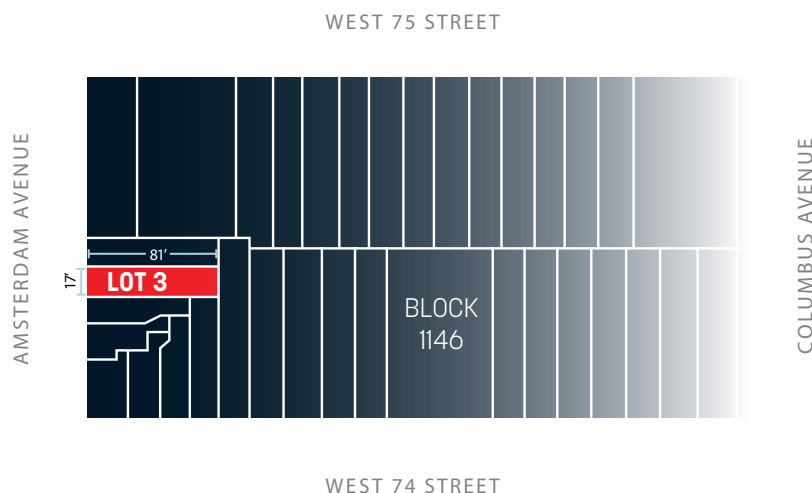


PROPERTY INFORMATION

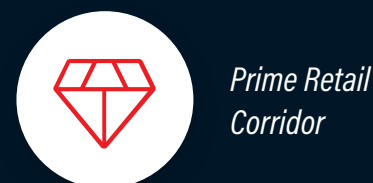
Address	307 Amsterdam Avenue
Location	East side of Amsterdam Avenue between West 74th and West 75th Streets
Block / Lot	1146 / 3
Building Dimensions	17' x 81' (Irreg.)
Stories	4
Gross Square Footage	4,080
Residential Units	3
Commercial Units	1
Total Units	4
Lot Dimensions	17' x 81'
Lot Square Footage	1,377
Zoning	C2-7A (R9A Equivalent), EC-2
Base FAR Residential	7.52
UAP FAR Residential	9.02
FAR Commercial	2.0
Total Buildable SF	10,355 (Base) - 12,421 (UAP)
Unused Air Rights	6,275 (Base) - 8,341 (UAP)
Historic District	Upper West Side / Central Park West
Tax Class	2A
Assessment (25/26)	\$671,264
Full Taxes (25/26)	\$83,908

NOTE: All building and SF measurements are approximate

ASKING PRICE: \$4,950,000



HIGHLIGHTS



INTERIOR PHOTOS



INTERIOR PHOTOS



An aerial photograph of New York City, showing Central Park in the foreground, the Hudson River with several sailboats, and the dense Manhattan skyline in the background. A black speech bubble with the text '307 AMSTERDAM' is centered over the image.

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A M S T E R D A M

Upper West Side

307

AMSTERDAM

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