



UWS Investment or End User Opportunity



# 106 & 110 - 112 West 76<sup>th</sup> Street

19,000 SF ACROSS THREE MULTI-TENANT BROWNSTONE BUILDINGS – 30 TOTAL UNITS  
PORTFOLIO PURCHASE or INDIVIDUAL ACQUISITION

CONFIDENTIAL OFFERING MEMORANDUM



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Recipient or owner discontinue such negotiations, the Recipient will return this Offering Memorandum to OPEN Impact.

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# Offering Summary

## Rare Upper West Side Assembly Three Brownstones (Two Contiguous)

### KEY OPPORTUNITY HIGHLIGHTS

- 19,000 total SF across three prime UWS buildings
- 30 total units with immediate income potential
- 12,119 SF remaining FAR for expansion/conversion
- Prime location between Central Park & Riverside Park
- Multiple exit strategies – multi-family, commercial/ end-user, or luxury conversion
- Portfolio Purchase or Divisible Acquisition

### INVESTMENT HIGHLIGHTS:

- 1-block walk to Central Park
- \$1,700 PSF average neighborhood sales
- +12-18% rental growth
- Buildings in excellent condition with significant capital improvements completed within the last five years including new boilers, roof resurfacing, and exterior brick repointing across all three properties, and electrical panel replacement at 110 W 76th Street
- Potentially delivered vacant for immediate implementation

**This assembled offering represents a compelling opportunity to acquire well-maintained assets with development rights in a highly coveted residential neighborhood.**





## 106 W 76th Street

- 20 FT x 102 FT  
\*Built 55 FT Deep
- 10 Free Market Units
- 5 Stories
- 6,380 SF Interior
- 8,483 SF Remaining FAR
- Vacant

## 110 W 76th Street

- 20 FT x 102 FT  
\*Built 66 FT Deep
- 10 Free Market Units
- 5 Stories
- 6,303 SF Interior
- 2,104 SF Remaining FAR
- Vacant

## 112 W 76th Street

- 20 FT x 102 FT  
\*Built 66 FT Deep
- 10 Free Market Units  
\*9 Free Market Units, 1 rent stabilized
- 5 Stories
- 6,313 SF Interior
- 1,532 SF Remaining FAR
- Substantially Vacant  
\*Potential Full Vacancy

# Location Highlights

## UPPER WEST SIDE

WHERE CENTRAL PARK MEETS CULTURAL MANHATTAN



### CULTURAL EPICENTER

- 2 blocks to American Museum of Natural History
- 6 blocks to Lincoln Center
- Walking distance to 15+ world-class museums



### PARK-TO-RIVER LIFESTYLE

- Central Park front yard access
- Riverside Park waterfront recreation
- 850+ acres of green space within 4 block



### TRANSPORTATION HUB

- 4 subway lines within 7-minute walk
- Express service to Midtown (12 minutes)
- Major bus routes on Columbus Ave & Broadway

# Multi-Use / Multi-Functional



**Single Family  
Conversion**



**Residential  
Rental Investment  
Property**



**Commercial Use  
for Nonprofit/  
Community Facility**

Education, Recovery  
Housing, Live/Work  
Mixed Use

# Key Amenities

**15** MINUTE WALK  
**98** WALKING SCORE

Museums

Cultural

Recreation

Grocery Stores

**ZABAR'S GROCERY**  
11-Minute Walk

**RIVERSIDE PARK**  
15-Minute Walk

**CHILDREN'S MUSEUM**  
8-minute walk

**THE AMERICAN MUSEUM  
OF NATURAL HISTORY**  
7-Minute Walk

**CITARELLA &  
FAIRWAY MARKET**  
7-Minute Walk

**BEACON THEATER**  
7-Minute Walk



**CENTRAL PARK**  
6-Minute Walk

**LINCOLN CENTER**  
12-Minute Walk

Broadway

72<sup>nd</sup> Street



## Public Transportation

**Broadway/W 74<sup>th</sup> St Station**  
7 Minute Walk



**W 81<sup>st</sup> St/Museum of Natural History**  
7 Minute Walk



# Market Overview

**PRIME LOCATION:** Situated between Central Park and the Hudson River, the Upper West Side benefits from excellent connectivity, cultural amenities, and a diverse community. The area is well-served by public transportation, including multiple subway lines (1/2/3 and B/C trains) and extensive bus routes along major avenues.

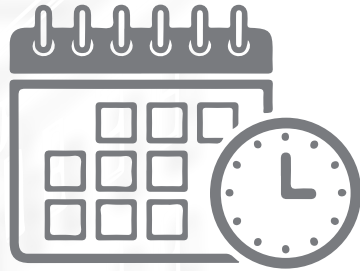
**STRONG REAL ESTATE DEMAND:** The area has consistently shown resilience in the real estate market, with high demand for both residential and commercial properties. This stability makes it an appealing option for long-term investments.

**DIVERSE NEIGHBORHOOD CHARACTER:** The Upper West Side is known for its elegant pre-war buildings, tree-lined streets, and sophisticated dining scene along Columbus and Amsterdam Avenues, while offering a mix of cultural institutions, family-friendly amenities, and modern residential developments. This diversity appeals to a wide range of potential occupants.

**STRONG RENTAL MARKET:** The Upper West Side consistently commands high rental rates, making it attractive for residential development and investment. With an average household income of around \$171,000, the neighborhood's affluent resident base creates this combination of strong demand and high incomes makes the Upper West Side a prime target for real estate ventures in Manhattan.

**FUTURE GROWTH POTENTIAL:** Ongoing investments in infrastructure, public spaces, and local businesses continue to enhance the neighborhoods' appeal, suggesting sustained long-term value for property investments.

# Upper West Side Real Estate Demand



**120-150**

TOWNHOMES AVERAGE  
DAYS ON MARKET



**98.2%**

OCCUPANCY RATE



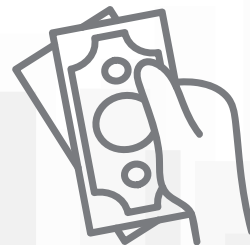
**5-6%**

AVERAGE TOWNHOME  
CAP. RATES



**\$171K**

MEDIAN HOUSEHOLD  
INCOME



**\$4.5K**

MEDIAN GROSS  
RENT PER UNIT



**THIRD**

LARGEST NEIGHBORHOOD  
IN MANHATTAN

# Real Estate Demand

**RESIDENTIAL  
PROPERTY VALUES  
(POST COVID)**

**+8-12%**

median sales prices

**RENTAL  
MARKET  
(POST COVID)**

**+12-18%**

rental prices

**TRANSACTION  
VOLUME  
(POST COVID)**

**+8-12%**

exceeded  
pre-pandemic  
levels

**LUXURY MARKET  
(PROPERTIES  
OVER \$5M)**

**+15-18%**

in demand since new  
developments commanding  
25-35% premium over  
neighborhood averages



**\$1.7K PSF**

AVERAGE SALE PRICE  
IN **1/2 MILE** RADIUS

For internal purposes, this accounts  
for single family townhomes as well.



**\$3.2K PSF**

AVERAGE SALE PRICE  
**CENTRAL PARK WEST**  
CORRIDOR

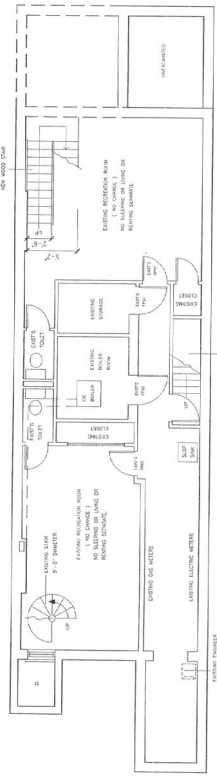
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# PROPERTY INFORMATION

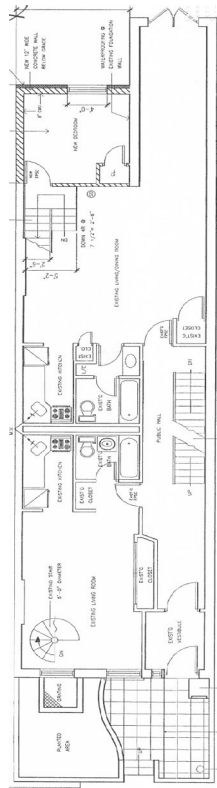
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# FLOORPLANS

## 106 West 76<sup>th</sup> Street



1,215 SQ. FT  
Basement



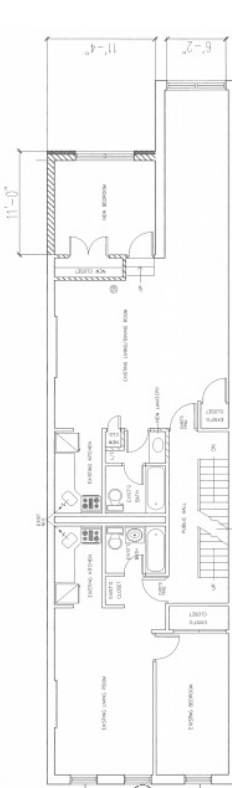
1,215 SQ. FT  
Ground



1,215 SQ. FT  
2<sup>nd</sup> Floor



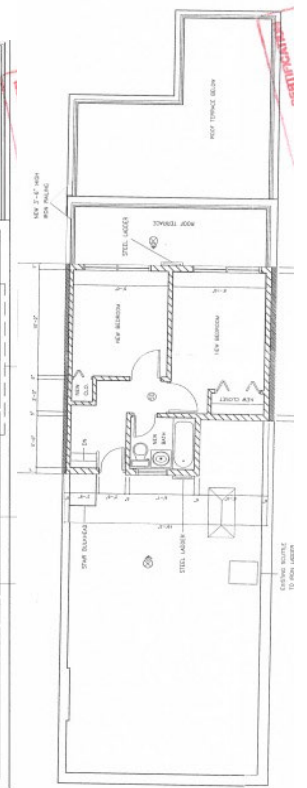
1,215 SQ. FT  
3<sup>rd</sup> Floor



1,243 SQ. FT  
4<sup>th</sup> Floor



996 SQ. FT  
5<sup>th</sup> Floor



278.50 SQ. FT  
Penthouse

# FLOORPLANS

110 West 76<sup>th</sup> Street



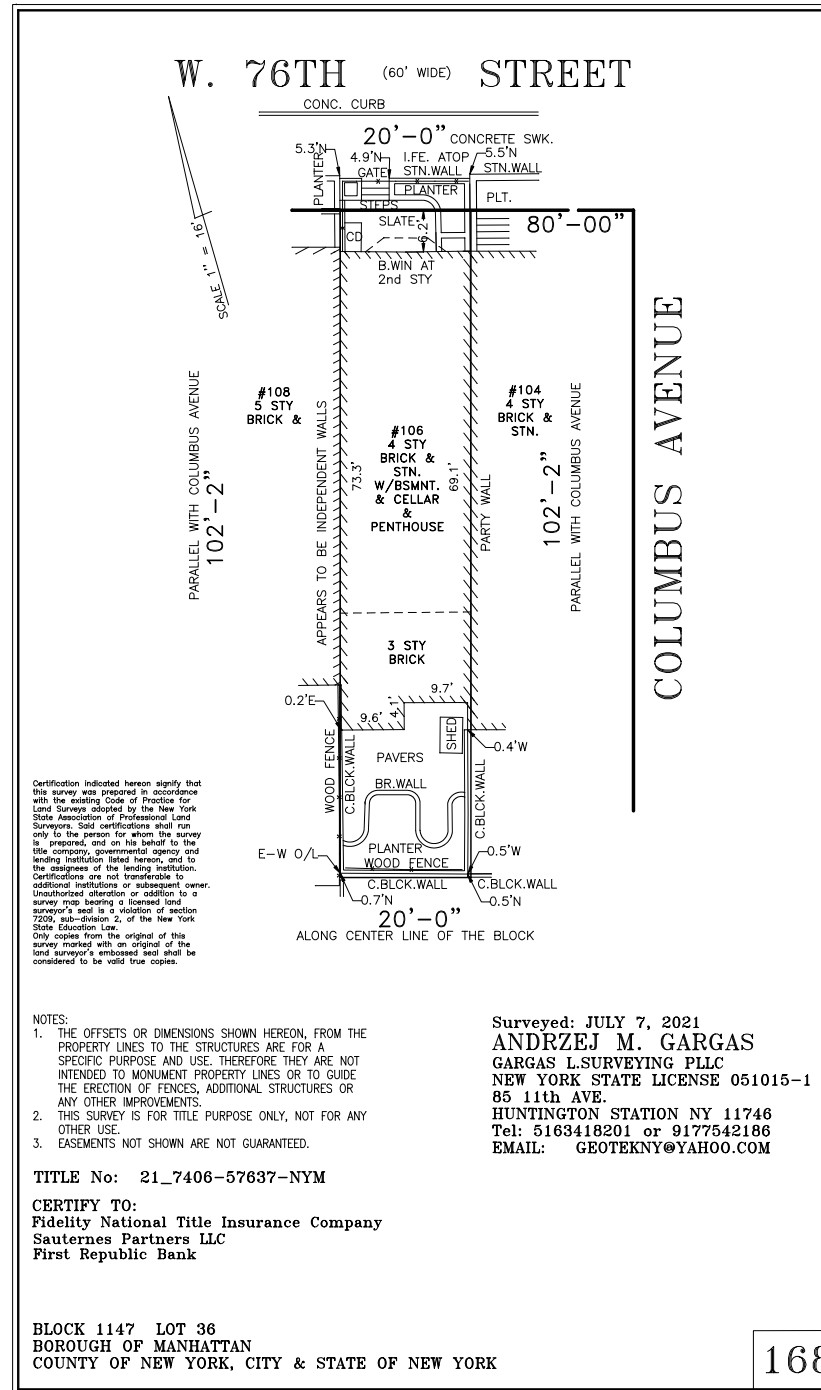
# FLOORPLANS

112 West 76<sup>th</sup> Street



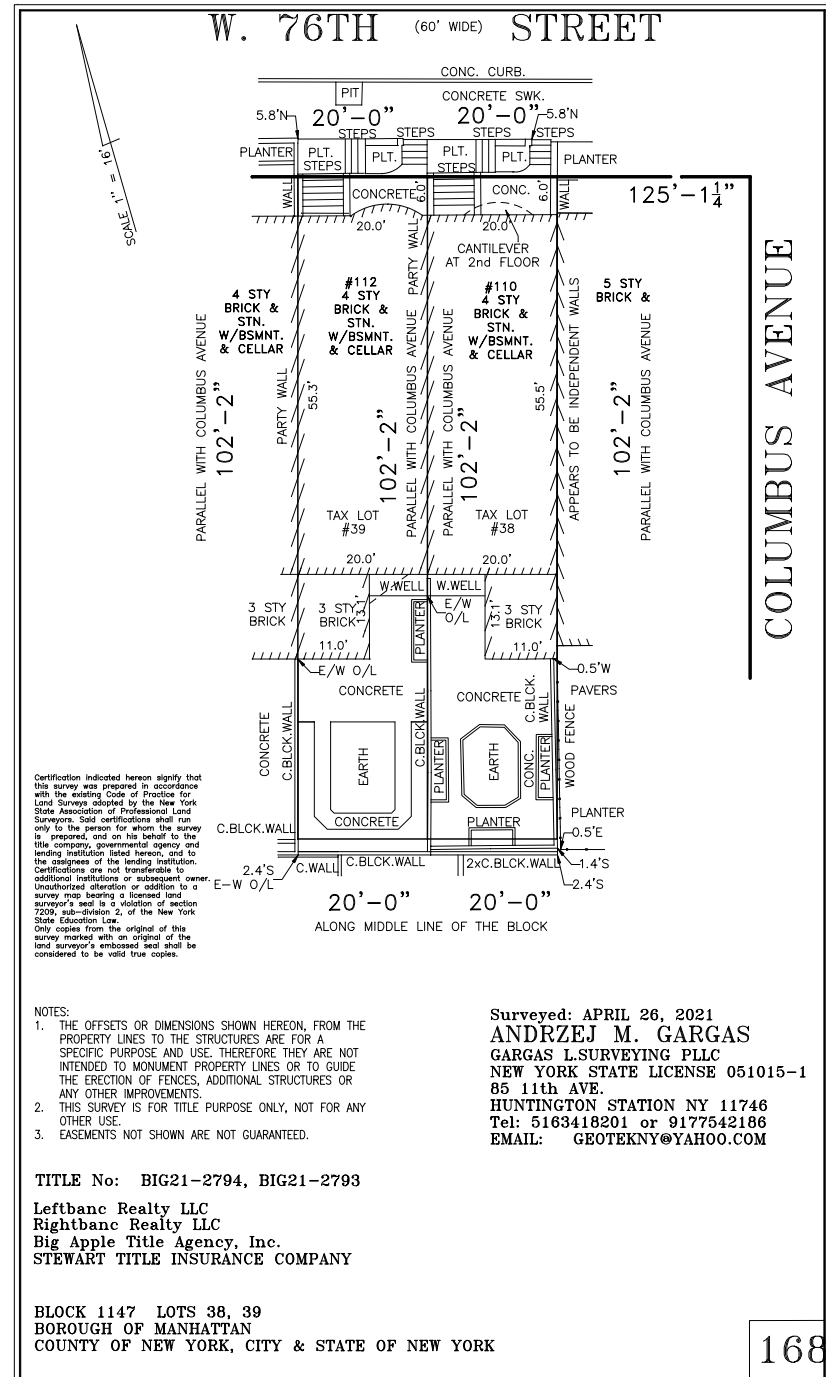
# SURVEY

## 106 West 76<sup>th</sup> Street



# SURVEY

## 110 & 112 West 76<sup>th</sup> Street

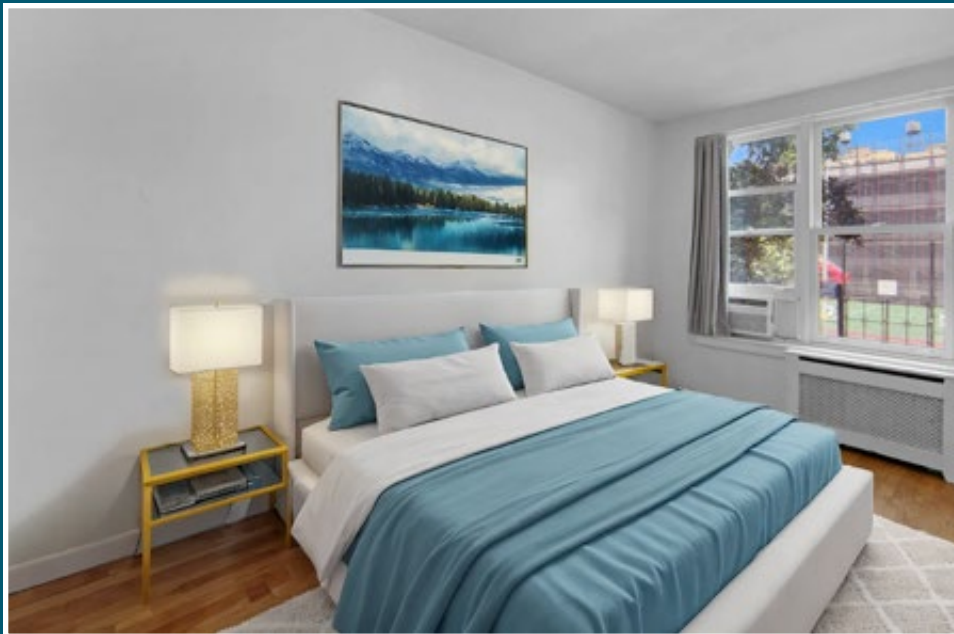


# Projected Income

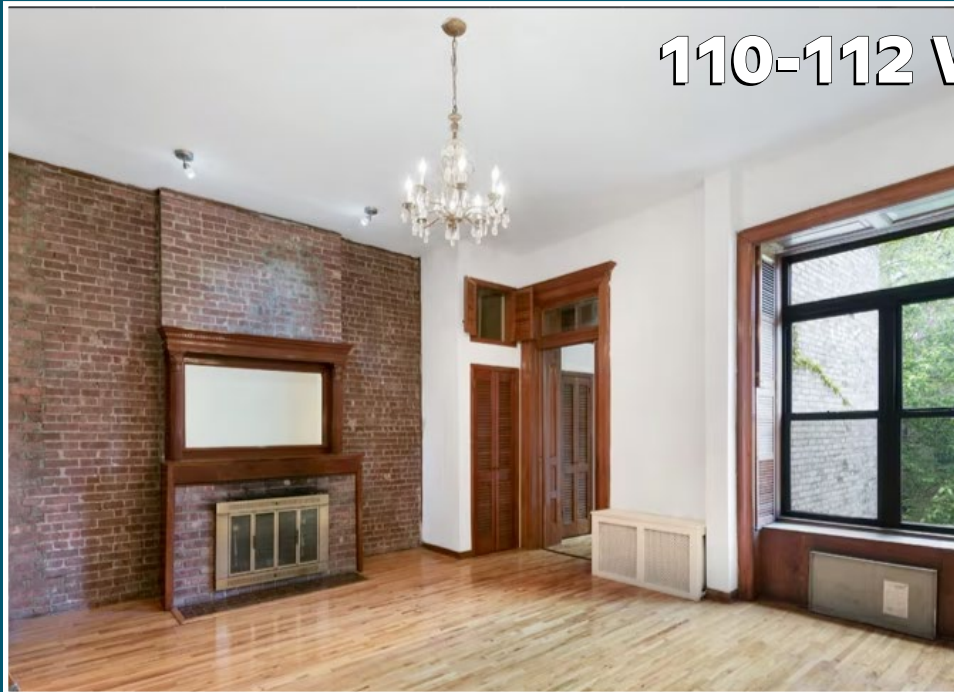
106 AND 110-112 WEST 76TH STREET — PROJECTED INCOME				
				PROJECTION
INCOME	Units	Assumptions		
		Monthly Unit Rent	Growth Assumption	
110-112 W 76th St - Market	19	\$4,456	3.0%	\$1,015,918
112 W 76th St - Stabilized	1	\$1,626	3.0%	\$19,512
106 W 76th St - Market	10	\$4,505	3.0%	\$540,648
<b>SUB. GROSS RENTAL INCOME</b>	<b>30</b>	<b>\$4,378</b>		<b>\$1,576,078</b>
Vacancy Loss	2.0%	% Gross Rental Income		<b>(\$31,522)</b>
<b>EFFECTIVE GROSS INCOME</b>				<b>\$1,544,557</b>
EXPENSES	\$ / Unit	Expense Assumptions		
		Projection	Growth	
Real Estate Taxes	(\$13,603)	(\$408,080)	3.0%	<b>(\$408,080)</b>
Gas & Electric	(\$1,734)	(\$52,011)	3.0%	<b>(\$52,011)</b>
Insurance	(\$860)	(\$25,800)	3.0%	<b>(\$25,800)</b>
Water & Sewer	(\$745)	(\$22,359)	3.0%	<b>(\$22,359)</b>
Accounting / Management	(\$2,818)	(\$84,549)	3.0%	<b>(\$84,549)</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>(\$19,760)</b>	<b>(\$592,799)</b>		<b>(\$592,799)</b>
<b>NET OPERATING INCOME</b>				<b>\$951,758</b>

Figures based on historical income and expenses with market-rate rent adjustments

# 106 W 76<sup>th</sup> Street



# 110-112 W 76<sup>th</sup> Street





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