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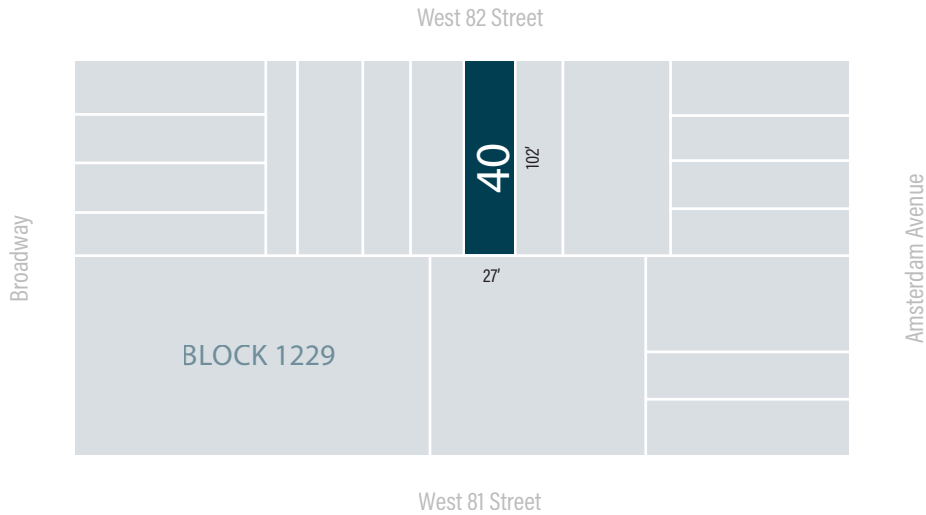




## PROPERTY INFORMATION

<b>Address:</b>	210 West 82nd Street
<b>Location:</b>	The subject property is located on the south side of West 82nd Street between Amsterdam Avenue and Broadway
<b>Block / Lots:</b>	1229/40
<b>Building Dimensions:</b>	27' x 88' (Approx. Irr.)
<b>Stories:</b>	5 (Plus Basement)
<b>Gross Square Footage:</b>	11,290 (Per DOF)
<b># of Units</b>	
<b>Commercial Units:</b>	1
<b>FM Units:</b>	4
<b>Owner Occ. Units:</b>	1
<b>RS Pref. Units:</b>	1
<b>RS Units:</b>	1
<b>RC Units:</b>	1
<b>Total Units:</b>	9
<b>Lot Dimensions:</b>	27' x 102.17' (Approx.)
<b>Lot Square Footage:</b>	2,759 (Approx.)
<b>Zoning/FAR:</b>	R8B
<b>Total Buildable SF:</b>	11,034 (Approx.)
<b>Unused Air Rights:</b>	Overbuilt (Approx.)
<b>Assessment (24/25):</b>	\$622,492
<b>Taxes (24/25):</b>	\$77,824 (Tax Class 2B)

Asking Price: \$6,450,000



## PROPERTY DESCRIPTION


JLL has been retained on an exclusive basis to arrange for the sale of 210 West 82nd Street, a 27' wide, 9-unit multifamily property located on the south side of West 82nd Street between Broadway and Amsterdam Avenue. Comprised of approximately 11,290 GSF, the property features one commercial space, 7 rental apartments and a large ~3,300 sq. ft. owner's duplex spanning the entire 4th & 5th floors. The building is currently configured as 2 one-bedrooms, 3 two-bedrooms, 2 three-bedrooms and a five-bedroom 4 ½ bath owners' unit. The owner's unit was created in 2009 and includes modern finishes, central air conditioning, security system, laundry room and a private keyed elevator accessed from a separate door in the main lobby. Of the 7 rental apartments, 4 are Free Market, 2 are Rent Stabilized (1 is on a preferential rent) and 1 is Rent Controlled.

The property has been well maintained by long term ownership and is being offered for sale for the first time in over 30 years. Future ownership will have the opportunity to occupy the owner's unit while deriving investment income from the remaining rental units. Additional value can be created via renovations of the existing Free Market apartments, re-positioning of the basement space and eventual recapture of the remaining regulated apartments.

The Rent Stabilized units are currently averaging \$1,516 per month, the Rent Controlled unit is paying \$1,269 per month and the Free-Market units are averaging \$3,781 per month, which represents a substantial discount to prevailing neighborhood rents. Future ownership can add significant value by renovating

the Free Market apartments, adding additional tenant amenities, duplexing the Free Market apartments on the ground floor (1E & 1R), and renovating the Rent Controlled apartment upon vacancy to set a market rent. It may also be possible to convert the property to a condominium structure at a later date.

In regard to infrastructure, the building is heated by a dual fuel boiler and the units are individually metered for gas and electric. The owner's unit is cooled by a two-zoned central AC system. Ownership has invested in the building's infrastructure over the years, renovating and modernizing the hallways in 2009, replacing the boiler and gas service in 2012. Future ownership may look to maximize the underutilized roof top as an exclusive owner's outdoor space or additional tenant amenity.

The property's central Upper West Side location offers seamless access to the world class Broadway retail corridor in addition to popular bars / restaurants along Amsterdam Avenue. Neighborhood favorites in proximity include Zabars, Jacob's Pickles & Barney Greengrass. In addition to the multitude of retail offerings the property is only two blocks from both Central & Riverside Parks. The Property also benefits from its proximity to the 1 train on West 79th Street & Broadway as well as the  lines at West 81st Street & Central Park West.

210 West 82nd Street represents an attractive opportunity to own a well located, live plus income opportunity that is primarily Free Market with desirable frontage, curb appeal and value-add potential. The property will be sold on an as-is, where-is basis.

## PROPERTY HIGHLIGHTS



27' Wide Apartment Building



~3,300 SF Owner's Unit with Private Elevator



8 Apartments, 1 Commercial Space & ~12,000 GSF



Long Term Private Ownership



Protected Tax Class 2B



Value-Add via FM Unit Renovations



Steps from Broadway Retail Corridor & Multiple Subway Lines

## REVENUE

Unit	Beds	Status	Lease Exp.	Approx. SF*	Monthly Rent	Annual Rent	Potential Revenue			
							Proj. Bed Count	Approx. SF*	Monthly Rent	Annual Rent
ST	-	Comm.	MTM***	1,919	-	-	-	1,919	-	-
1E	3/2	FM	Oct-25	650	\$3,800	\$45,600	3/2	1,000	\$6,000	\$72,000
1F**	1/1	RS Pref.	Jun-25	500	\$2,121	\$25,452	1/1	500	\$2,439	\$29,267
1R	1/1	FM	Sep-25	500	\$2,725	\$32,700	2/2	900	\$5,000	\$60,000
2E	2/1	RS	Dec-25	850	\$911	\$10,927	2/1	850	\$911	\$10,927
2W	2/1	RC	-	850	\$1,269	\$15,226	2/1	850	\$1,269	\$15,226
3E	2/1	FM	Aug-25	850	\$3,600	\$43,200	3/2	850	\$6,000	\$72,000
3W	3/2	FM	Apr-25	850	\$5,000	\$60,000	3/2	850	\$6,000	\$72,000
4th & 5th	5/4.5	Owner Occupied	-	3,300	-	-	5/4.5	3,300	\$18,500	\$222,000
<b>Total</b>		-		<b>10,269</b>	<b>\$19,425</b>	<b>\$233,105</b>		<b>11,019</b>	<b>\$46,118</b>	<b>\$553,420</b>

\*Assumes a 15% Loss Factor.

\*\*Legal Rent is \$2,438.88 which will increase 2.75% on a one-year lease to \$2,505.94

\*\*\*Month-to-month

Rent Assumes Duplex with basement

## FINANCIAL SUMMARY

Revenue	Potential Rent
Gross Income	\$553,420
Less Vacancy & Credit Loss	3.0% (\$16,603)
Effective Gross Income	\$536,817

Expenses	JLL Assumptions	JLL Projected
Real Estate Taxes (23/24)	Full Taxes	(\$77,824)
Insurance	Owner Provided	(\$6,643)
Water & Sewer	Owner Provided	(\$1,708)
Heating Fuel	Owner Provided	(\$5,891)
Common Electric	Owner Provided	(\$3,800)
Elevator Service Contract	\$2,500 / Year	(\$2,500)
Repairs & Maintenance	Owner Provided	(\$4,500)
Super	Owner Provided	(\$4,800)
Management	Owner Provided	(\$6,350)
Total Expenses		(\$114,016)

NOI	
Effective Gross Income	\$536,817
Less Expenses	(\$114,016)
Net Operating Income	\$422,801

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DUPLEX OWNER'S UNIT



DUPLEX OWNER'S UNIT



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DUPLEX OWNER'S UNIT

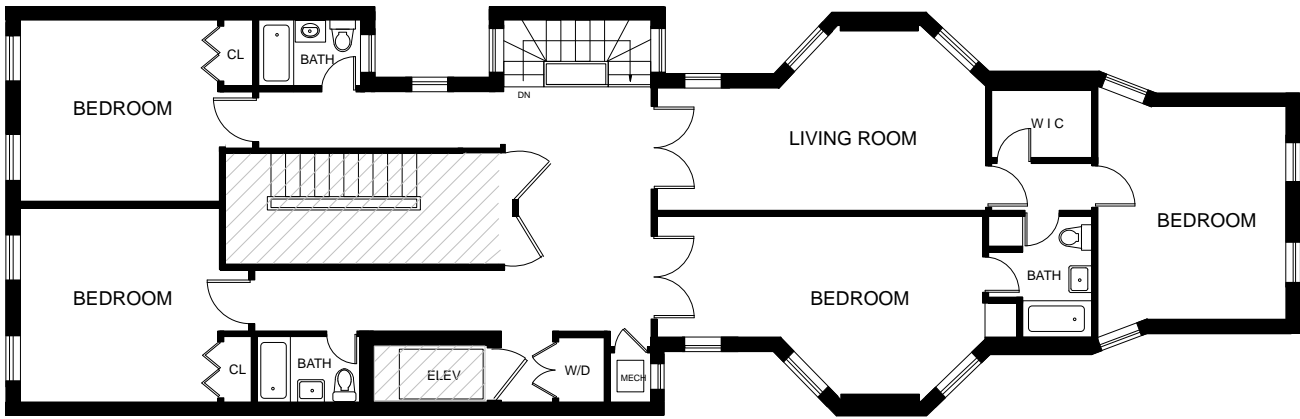




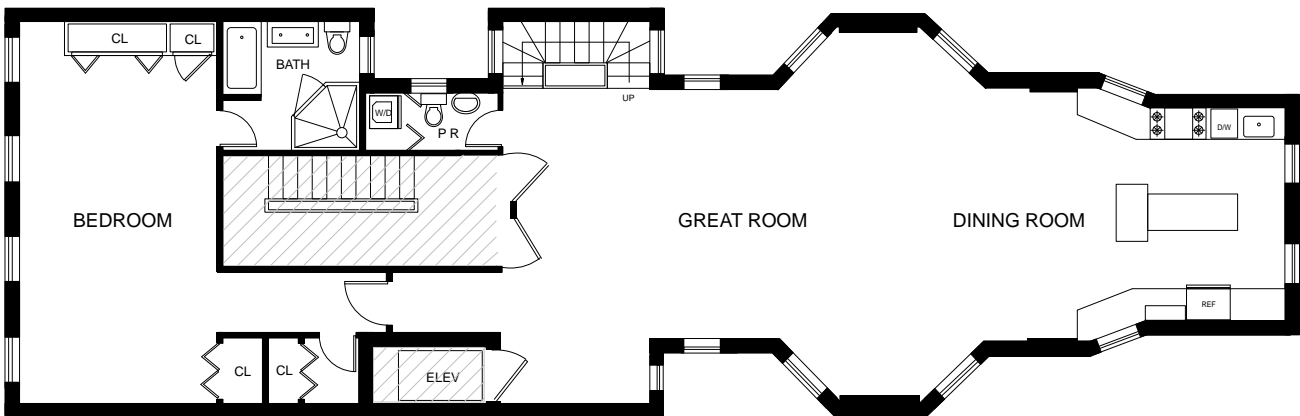
ROOFTOP VIEW



OWNER'S UNIT FLOOR PLAN



Fifth Floor Plan



Fourth Floor Plan

# 210 W/82

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NEW YORK, NY

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