



Best Park Block Townhouse Single-Family Buyers: Bring your Contractors!

56 West 76th Street
Between Central Park West and Columbus Avenue
18' x 102' Built 72' Deep





Best Park Block Townhouse Single-Family Buyers: Bring your Contractors!

56 West 76th Street

Between Central Park West and Columbus Avenue

18' x 102' Built 72' Deep

DESCRIPTION

This handsome five-story townhouse is located on one of the most desirable blocks on the Upper West Side. Central Park is only a few steps away. This lovely park block is tree-lined and almost completely townhouse-flanked. Currently configured as ten rental units, this townhouse needs only your creative touch to transform it into your ideal single-family mansion in an unbeatable location.

Nine of the ten units are free market with leases expiring in the next twelve months. Charming features such as exposed brick, decorative fireplaces with original wood-carved mantels, and bright natural light from the box front windows add value to these units. Should you choose to return this townhouse to its former glory as a single-family mansion, these details, including an original entryway mirror and an original wood-carved banister, could be easily restored to highlight the historic character of this building. The only rent-protected tenant is ideally located in a one-bedroom in the street-level front, so this would not interfere with your central stairs or construction if the tenant is not relocated. Most of the units are studios and one-bedrooms, but the top floor boasts a three bedroom, two bath duplex with two terraces – a perfect future guest apartment. While a single-family home would be ideal, you could also opt to create an owner's garden triplex. This solution would provide a spacious home plus approximately \$148,000 of income from the fourth and fifth floors.

The special quality of this house comes from its perfect location. Real Estate values are defined by location, location, location and West 76th Street is adorned by some of the most gorgeous townhouses in Manhattan. It is also surrounded by the innumerable attractions of the Upper West Side. The Museum of Natural History is only one block to the north; Lincoln Center and the Metropolitan Opera are an easy walk south. The dining and shopping of Columbus Avenue are less than a block away, balanced by the peace of Central Park. No matter what you desire, the best the city has to offer will be at your doorstep.

VANDENBERG, INC • *The Townhouse Experts*[™] • LICENSED REAL ESTATE BROKER

1995 BROADWAY, NINTH FLOOR • NY, NY 10023 • Phone 212 769 2900 • www.TownhouseExperts.com

All information is from sources deemed reliable and is submitted subject to errors, omissions, changes of price, rental, prior sale, and withdrawal without notice.



Best Park Block Townhouse
Single-Family Buyers: Bring your Contractors!

56 West 76th Street
Between Central Park West and Columbus Avenue
18' x 102' Built 72' Deep

RENT ROLL

Apartment	Current Rent	Status and Lease Expiration
GF – One Bedroom	\$1,077	Rent Controlled
GR – Two Bedroom	\$5,300	Lease Expires 7/31/17
IF – Studio	\$2,100	Month to Month
IR – One Bedroom	\$2,900	Vacant
2F – One Bedroom	\$2,850	Lease Expires 9/30/17
2R – One Bedroom	\$2,700	Vacant
3F – One Bedroom	\$2,550	Month to Month
3R – One Bedroom	\$2,700	Lease Expires 9/30/17
4F – Three Bedroom Duplex	\$5,000	Month to Month
4R – Studio	\$2,100	Month to Month
Estimated Total Rent	\$29,277	
Annual Estimated Income	\$351,324	



Best Park Block Townhouse
Single-Family Buyers: Bring your Contractors!

56 West 76th Street
Between Central Park West and Columbus Avenue
18' x 102' Built 72' Deep

ESTIMATED EXPENSES

Real Estate Taxes (2016-17)	\$69,393
Insurance	\$5,333
Water & Sewer	\$10,000
Heat/Electric	\$7,680
Super	\$3,300
Exterminator	\$636
Total Expenses:	\$96,342

ADDITIONAL INFORMATION

Year Built	1901
Historic District	Yes
Zoning	R8-B
FAR	3.09
Maximum Allowable FAR	4
Tax Class	2B
Estimated Square Footage	5,890

Price: \$8,750,000

Buyers Call: Cathy Connolly, Lead Buyer Specialist – (212) 769-2900, ext. 219

Lauren Cotten, Buyer Specialist – (212) 769-2900, ext. 214

Brokers Call: Our Sales Team – (212) 769-2900

Dexter Guerrieri, President – (212) 769-2900, ext. 211