Create 3,000 Sq. Ft. Owner’s Triplex with Roof Garden Projected Rental Income Will Cover a $3M Mortgage

268 West 73rd Street
Between Broadway and West End Avenue
18’ x 100’, Built 78’ Deep
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DESCRIPTION

Bring your contractor! Seize an ideal live-with-ROBUST-income opportunity in a desirable UWS location near Lincoln Center. This townhouse is eighteen feet wide with five stories, a full cellar, and South-facing garden. You’ll also appreciate the high ceilings, spacious rooms, and floor-to-ceiling windows.

This property has a tremendous upside compared to buying a condo. The potential financial breakdown is as follows:

- $3,995,000 (purchase price) + $1,500,000 (estimated renovation costs) = $5,495,000
- You’ll need $2,495,000 cash plus $3,000,000 mortgage
- The projected monthly income of $14,000 (see next page) will pay for a $3M mortgage (based on a 30-year amortized mortgage at 3.7%)
- Additional estimated net expenses listed below are less than $6,000 per month. After interest charges and other tax deductions, the net cost to the owner will be much less than this.

Compared to paying $15,000 per month for a similar 3,000 sq. ft. roof garden rental, 268 West 73rd Street is an amazing opportunity. Invest in your real estate future today.

ESTIMATED EXPENSES

Real Estate Taxes (2019) $46,827
Water & Sewer $2,507
Con Edison $12,435
Insurance $6,707

Total: $68,476 ($5,706 per month)
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CURRENT RENT ROLL

<table>
<thead>
<tr>
<th>Unit</th>
<th>Status</th>
<th>Rent</th>
<th>Lease Expiration</th>
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<tbody>
<tr>
<td>1A</td>
<td>Vacant</td>
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<td>Delivered Vacant</td>
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<tr>
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Monthly Rental Income $1,014.13
Annual Income $12,169.56

PROJECTED INCOME WITH RENOVATED DUPLEX & EXISTING UNITS

Current Tenants 2 Occupied, 1-bedroom units $1,014.13
Projected Rent Create New Garden Duplex $13,000.00
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Projected Monthly Income $14,014.13

ADDITIONAL INFORMATION
Year Built 1920
Historic District West End-Collegiate Extension
Zoning R8B
FAR 3.53
Maximum Allowable FAR 4
Tax Class 2B
Approximate Square Footage 6,470

Price: $3,995,000

Contact:
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