



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

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



VANDENBERG—The Townhouse Experts™ • LICENSED REAL ESTATE BROKER

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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 is an easy walk south. The dining and shopping of Columbus Avenue is 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.

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EXPENSES

Real Estate Taxes (2019)	\$75,662
Water & Sewer	\$2,000
Insurance	\$5,000
Heat/Electric	\$8,000
Total Expenses:	\$91,304

RENT ROLL

Unit	Type	Status	Rent
GF	One Bedroom	Rent Controlled	\$1,077
GR	Two Bedroom	Free Market	\$5,300
IF	Studio	Free Market	\$2,100
IR	One Bedroom	Free Market	\$2,900
2F	One Bedroom	Free Market	\$2,850
2R	One Bedroom	Free Market	\$2,700
3F	One Bedroom	Free Market	\$2,550
3R	One Bedroom	Free Market	\$2,700
4F	Three Bedroom Duplex	Free Market	\$5,250
4R	Studio	Free Market	\$2,350
Monthly Rental Income			\$29,777
Annual Income			\$357,324

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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

Contact:

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