



## Best Townhouse Value Park-Block – Create an Owner's Triplex

71 West 89<sup>th</sup> Street

Between Central Park West and Columbus Avenue

*17.5'x100.67', Built 75' Deep*



VANDENBERG, INC • *The Townhouse Experts*<sup>™</sup> • LICENSED REAL ESTATE BROKER

1995 BROADWAY, NINTH FLOOR • NY, NY 10023 • Phone 212 769 2900 • [www.TownhouseExperts.com](http://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.*



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### DESCRIPTION

The “bookend” design of this townhouse sets it apart from all the other row houses on the street. The front room on each floor juts out above the entry, such that you can see the beautiful row of townhouses all the way down to Central Park. Create your owner's triplex from the vacant apartments on the cellar, garden, and parlour floors. Currently configured as seven apartments, four of the seven will be delivered vacant. This could also be ideal for a pied-à-terre or long-term buy and hold investment.

Boasting high ceilings and large windows, each apartment feels open and bright. There are charming artistic touches throughout such as pressed tin backsplashes, a stylized fresco in the garden rear unit, and a custom ironwork fence designed by well-known artist Ken Hiratzuka. Nothing on the market right now can beat this price point. In addition to the Park, Columbus Avenue's shopping and dining, as well as access to the I, 2, 3, B, and C trains, are only steps away.

### LAYOUT

#### **Garden Level:**

The garden level has a front studio apartment and rear duplex with one and a half baths, garden access, and a lower level home office/recreation room.

#### **Second Floor and Third Floors:**

Both the second and third floors have front studios and rear one-bedroom apartments. Each unit is flooded with natural light and high ceilings.

#### **Fourth Floor:**

This loft-like floor has a sunny, spacious floor-through apartment. Highlights include eleven-foot ceilings, southern-exposures, skylights, a sunken living and bedroom, and a rear artist's studio with a lovely view of the Upper West Side skyline.

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**Cellar:** This floor is comprised of the recreation room from the garden rear duplex, storage, and housing for the building mechanicals.

### RENT ROLL

| Apartment                      | Current Rent       | Status and Lease Expiration                |
|--------------------------------|--------------------|--|
| 1A                             | \$916.68           | RS - Lease Expires 12/31/17                |
| 1B                             | \$2,000 p/m        | RS - Short-term rentals – delivered vacant |
| 2A                             | \$2,000            | RS - Month to Month – delivered vacant     |
| 2B                             | \$2,500            | RS - Short-term rentals – delivered vacant |
| 3A                             | \$730.23           | RS - Lease Expires 12/31/18                |
| 3B                             | \$828.02           | RS – Lease Expires 12/31/18                |
| 4 – 1 bedroom floor-through    | \$4,000 (est.)     | Owner Occupied                             |
| <b>Estimated Total Rent</b>    | <b>\$12,974.93</b> |  |
| <b>Annual Estimated Income</b> | <b>\$155,699</b>   |  |

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**ESTIMATED EXPENSES**

Real Estate Taxes (2016-17)    \$40,447

**ADDITIONAL INFORMATION**

|                          |             |
|--------------------------|-------------|
| Year Built               | 1900 (est.) |
| Historic District        | Yes         |
| Zoning                   | R7-2        |
| FAR                      | 2.58        |
| Maximum Allowable FAR    | 3.44        |
| Tax Class                | 2B          |
| Estimated Square Footage | 4,610       |

**Price: \$3,950,000**

*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*