

73 WEST 68TH STREET

NEW YORK, NY 10023

FOR SALE | Multifamily



100% FREE MARKET

TAX CLASS 2B

3 MINUTES WALK FROM CENTRAL PARK



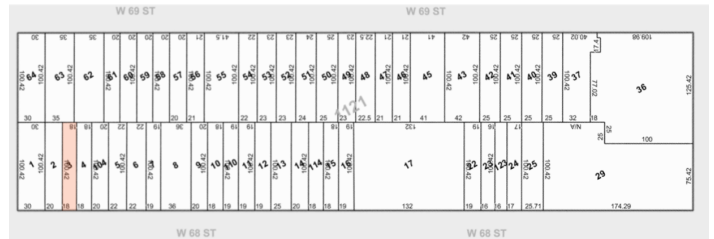
ASKING PRICE
\$6,700,000

PROPERTY INFORMATION

Block & Lot:	1121 / 3
Lot Dimensions:	18' x 100' 42"
Lot Area (SF):	1,808
Building Dimensions:	18' x 69'
Building Size (SF):	6,750
Stories:	5
Units:	9 (Free Market)
Zoning:	C1-8A
FAR:	7.5
Available Air Rights:	6,831
RE Taxes (21/22):	\$66,850

PROPERTY DESCRIPTION

Steps from Central Park and Lincoln Center, 73 West 68th Street represents an opportunity to acquire a rare, entirely free market 9-unit multi-family building in an absolutely prime Manhattan location. The property has been owned for the last 25 years by a family which developed and managed an impeccably maintained portfolio of properties on the Westside. The family, whose businesses included a premier electrical contracting firm, also had family members reside in several of the units, most recently in the stellar duplex that spans the ground floor and below-grade levels. The building is a cash-flowing, low-management asset that will afford the new owner consistently increasing income and appreciation as New York City's real estate market recovers from the pandemic.



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RENT ROLL					MONTHLY	ANNUAL	RENT/SF
Unit 1	FM	1,900 sf	7/31/2022	2-BDR/2-BA DPLX w/Garden	\$8,700	\$104,400	\$55
Unit 2	FM	453 sf	8/31/2021	STUDIO	\$2,400	\$28,800	\$64
Unit 3	FM	513 sf	7/31/2022	1-BDR w/Terrace	\$2,725	\$32,700	\$64
Unit 4	FM	453 sf	3/31/2022	1-BDR	\$2,050	\$24,600	\$54
Unit 5	FM	513 sf	7/31/2022	1-BDR w/Terrace	\$2,795	\$33,540	\$65
Unit 6	FM	453 sf	6/30/2022	1-BDR	\$1,950	\$23,400	\$52
Unit 7	FM	513 sf	6/30/2022	1-BDR w/Terrace	\$2,795	\$33,540	\$65
Unit 8	FM	751 sf	7/31/2022	1-BDR DPLX w/Roof Terrace	\$3,875	\$46,500	\$62
Unit 9	FM	850 sf	7/31/2022	2-BDR DPLX w/Roof Terrace	\$4,000	\$48,000	\$56
TOTAL					\$31,290	\$375,480	\$60

EXPENSES

Real Estate Taxes (21/22)	\$66,850
Insurance	\$6,750
Water & Sewer	\$3,960
Heating (Gas)	\$4,320
Electric (Common)	\$945
Repairs & Maintenance	\$7,515
Superintendent	\$7,584
General & Administrative	\$7,128
Management @ 4%	\$14,569
Gross Expenses	\$119,621

FINANCIAL SUMMARY

Gross Annual Income	\$375,480
Vacancy & Lease-Up Costs @ 3%	\$11,264
Effective Gross Income	\$364,216
Total Expenses 33%	\$119,621
Net Operating Income	\$244,595

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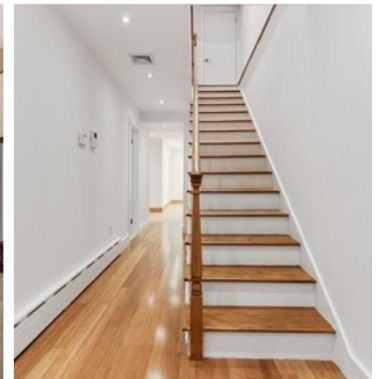
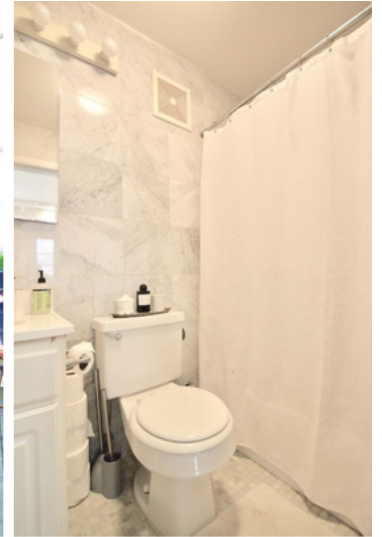
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