

102 WEST 107TH STREET, NEW YORK, NY 10025

Rare 75' Wide Upper West Side Conversion Opportunity with Existing Parking Garage | **FOR SALE**



PROPERTY INFORMATION

Block / Lot	1861 / 37
Lot Dimensions	75' x 100.92'
Lot Size	7,569 Sq. Ft. (Approx.)
Building Dimensions	75' x 99'
Stories	4
Building Size	29,700 Sq. Ft. (Approx.)
Zoning	R8B
FAR	4.00
Buildable Area	30,276 Sq. Ft. (Approx.)
Air Rights	576 Sq. Ft. (Approx.)
Tax Class	4
Assessment (20/21)	\$1,264,640
Real Estate Taxes (20/21)	\$133,255

UPPER WEST SIDE

Location

29,700

Gross SF

75' X 99'

Building Dimensions

R8B

Zoning

PROPERTY DESCRIPTION

Ariel Property Advisors presents 102 West 107th Street, a 75' wide, residential conversion opportunity located on the south side of West 107th Street between Columbus Avenue and Amsterdam Avenue in the Upper West Side neighborhood.

102 West 107th Street consists of a 75' x 100.92' lot that is improved with a 4-story structure comprising 29,700 square feet. In its current configuration, the building operates as a parking garage with below-grade space and two service elevators. The current parking tenant is operating on a month-to-month basis. The building can also be delivered vacant presenting a unique opportunity to owner-users and immediate conversion potential to developers. The high density R8B zoning (4.00 FAR) provides a potential for residential use as well as approximately 576 square feet of air rights.

The property is located along a tree-lined, residential street with immediate proximity to both Central Park and Morningside Park, as well as several other neighborhood attractions and institutions. Columbia University, Mount Sinai Morningside Hospital, The Cathedral Church of Saint John the Divine, Nicholas Roerich Museum and an amplitude of local restaurants are all within walking

distance of the subject property. Additionally, a wide variety of transportation is easily accessible via the 1, A, B, C subways within a 5-minute walk, as well as the M11, M7 and M116 bus lines.

With its architecturally distinct structure, prime location, and flexible conversion options, 102 West 107th Street represents a premier Upper West Side opportunity for developers, investors and owner-users.

INVESTMENT HIGHLIGHTS

- 75 Feet of Frontage on 107th Street
- Flexible Conversion Options
- In-place Parking Garage Income
- Owner-user Potential
- 2 blocks away from Central Park
- Close Proximity to the 1, A, B, C subway trains

ASKING PRICE: \$12,000,000

212.544.9500

arielpa.nyc

For More Information Please Contact Our Exclusive Sales Agents at **212.544.9500** | arielpa.nyc

For Financing Info

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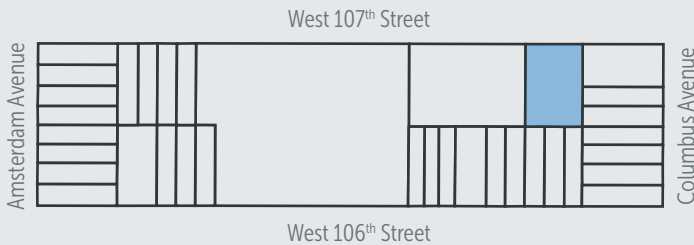
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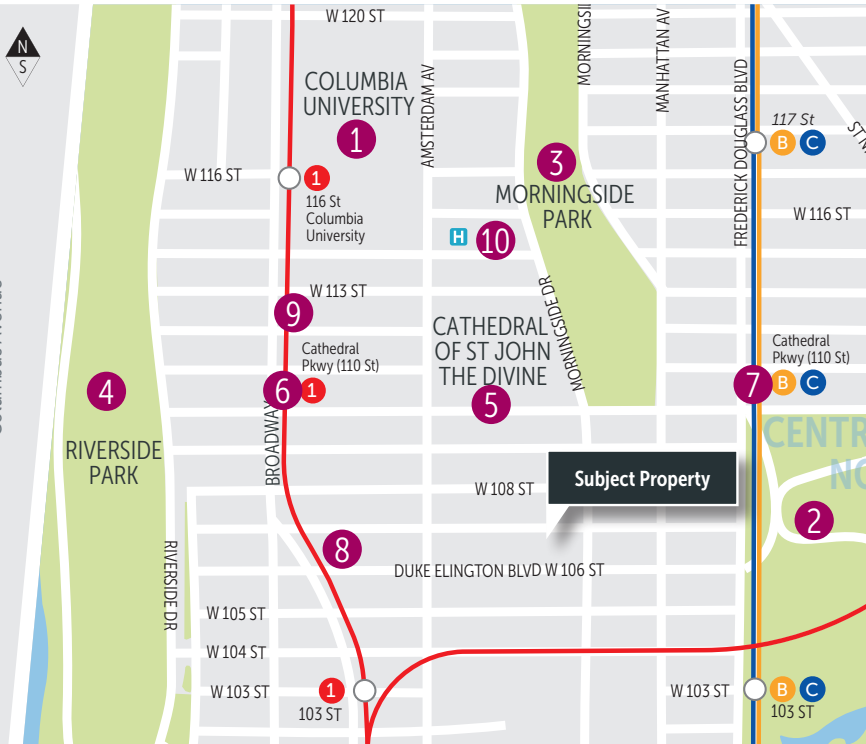
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South side of West 107th Street between
Columbus Avenue and Amsterdam Avenue



1861 | **37** | **75' X 100.92'** | **7,569**
Block | Lot | Lot Dimensions | Lot Area SF



- 1 Columbia University
- 2 Central Park
- 3 Morningside Park
- 4 Riverside Park
- 5 The Cathedral Church of St. John the Divine
- 6 Cathedral Parkway - 110th Street Station (1 Train)
- 7 Cathedral Parkway Station (B and C Trains)
- 8 Bank of America
- 9 Tom's Restaurant
- 10 Mount Sinai St Luke's

CURRENT ROLL

Scheduled Gross Income:	\$594,000	
Less Vacancy Rate Reserve (1.50%):	(\$8,910)	
Gross Operating Income:	\$585,090	
Less Expenses:	(\$11,702)	2% of SGI
Net Operating Income:	\$573,388	4.78% Cap Rate

EXPENSES (ESTIMATED)

Real Estate Taxes (20/21)	NNN
Insurance	NNN
Legal/Miscellaneous	\$11,702
GROSS OPERATING EXPENSES	\$11,702

SCHEDULED INCOME

UNIT	ACTUAL / PROJECTED	SF	\$/SF	MONTHLY INCOME
Garage	Projected	29,700	\$20	\$49,500
TOTAL MONTHLY INCOME				\$49,500
TOTAL ANNUAL INCOME				\$594,000

ASKING PRICE: \$12,000,000

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The information contained herein has either been given to us by the owner of the property or obtained from sources that we deem reliable. We have no reason to doubt its accuracy but we do not guarantee the accuracy of any information provided herein. As an example, all zoning information, buildable footage estimates and indicated uses must be independently verified. Vacancy factors used herein are an arbitrary percentage used only as an example, and does not necessarily relate to actual vacancy, if any. The value of this prospective investment is dependent upon these estimates and assumptions made below, as well as the investment income, the tax bracket, and other factors which your tax advisor and/or legal counsel should evaluate. The prospective buyer should carefully verify each item of income, and all other information contained herein. 14 September 2020 2:24 pm