

FOR SALE
ASKING PRICE \$1,550,000
PRICE PER BSF \$163

63 AUDUBON AVENUE

New York, NY 10032 | **Manhattan**

VACANT LOT
WITH PLANS
FOR MEDICAL
IN THE HEART
OF COLUMBIA-
PRESBYTERIAN
HEALTHCARE
CORRIDOR



PROJECT: 10032-63 AUDUBON AVE. NEW YORK

ARCHITECT: Z.A. ARCHITECTURE PLLC

RIPCO
INVESTMENT SALES

INVESTMENT HIGHLIGHTS

#1

Lot

2,375 SF | 25.5' x 95' vacant lot

#2

Zoning

R7-2 zoning | 9,500 BSF for residential, 11,900 BSF with City of Yes, and **15,438 BSF for Community Facility**

#3

Transportation

- One block to the A, C & 1 subway trains, and M2, M3, M100 & Bx7 bus lines
- Immediate access to the George Washington Bridge, Cross Bronx Expressway, Harlem River Drive & Henry Hudson Parkway

#4

Location

- Strategically located **on the campus of Columbia / Presbyterian Medical Center**
- Nearby strong neighborhood retail along Broadway Amsterdam Avenue

#5

Use

- Ideal for ground-up residential or community facility development
- Zoning district allows lower floor ambulatory doctors' offices and upper floor non-profit institution with sleeping accommodations
- No parking is required for medical use

#6

Plans

- Due diligence includes; survey and **plans for a seven-story medical building**

PROPERTY OVERVIEW

RIPCO REAL ESTATE has been retained on an exclusive basis to arrange for the sale of **63 AUDUBON AVENUE** — in New York, NY (the 'Property'). A 25' x 95' vacant lot in Washington Heights.

63 AUDUBON AVENUE presents a rare opportunity in an exceptionally tight medical office market, where nearly all available space is controlled by the hospital. With growing demand from doctors and medical practices seeking to own rather than lease their offices, the Property is well-positioned to capture strong interest. The offering includes plans for a seven-story medical building ready for submission.



FINANCIAL SNAPSHOT

Asking Price	\$1,550,000
Price Per BSF (As-of-Right)	\$163
Price Per BSF (With City of Yes)	\$130
Price Per BSF (With Community Facility)	\$100

PROPERTY SUMMARY

THE OFFERING

Address	63 Audubon Ave, New York, NY 10032
County	Manhattan
Location	Located on the east side of Audubon Avenue between West 168th Street and West 169th Street
Block / Lot	2125 / 29
Property Type	Development

PROPERTY INFORMATION

Lot Dimensions	25' x 95'
Lot SF	2,375 SF (approx.)

ZONING INFORMATION

Zoning	R7-2
Street Width	80'
Street Width Classification	Wide

	FAR	BSF
Buildable SF (Residential)	4.00	9,500 SF (approx.)
Buildable SF (City of Yes)	5.01	11,899 SF (approx.)
Buildable SF (Community Facility)	6.50	15,438 SF (approx.)

NYC TAX INFORMATION

Assessment (25/26)	\$22,786
Tax Rate (25/26)	20.085%
Annual Property Tax (25/26)	\$4,577
Tax Class	1

PROPOSED FLOOR PLANS

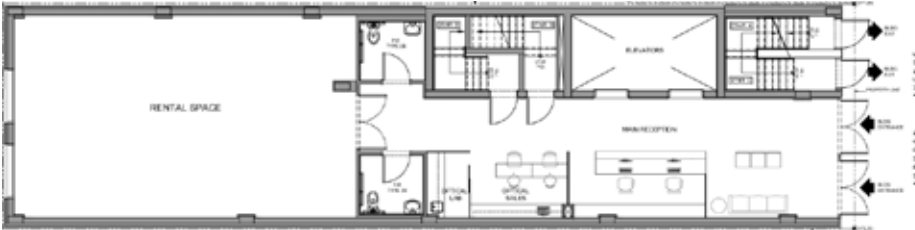
Sub-Cellar



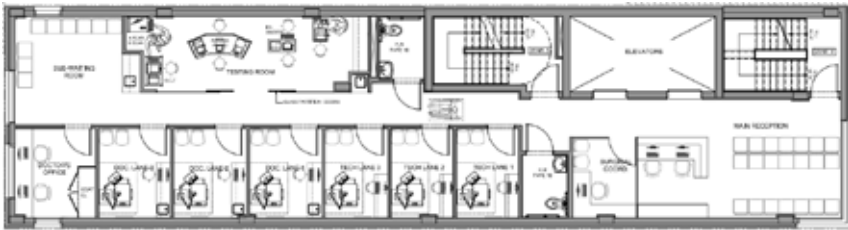
Lower Level



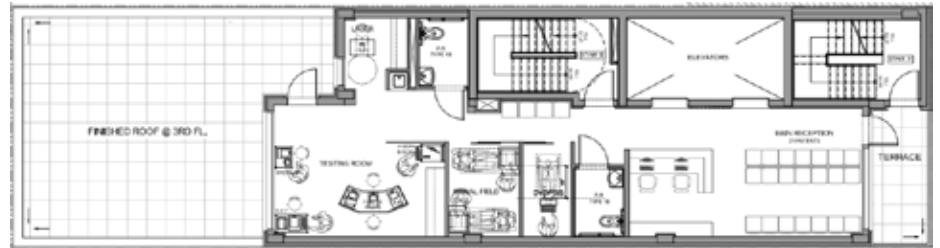
First Floor



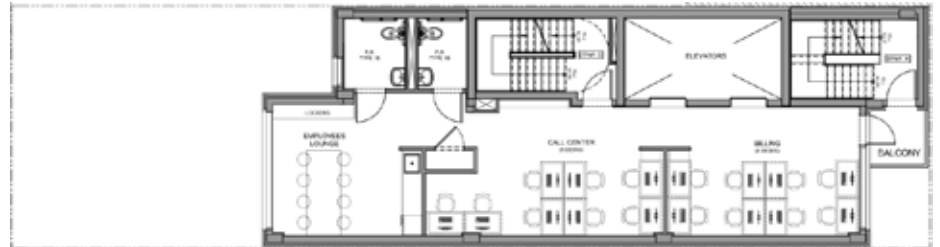
Second Floor



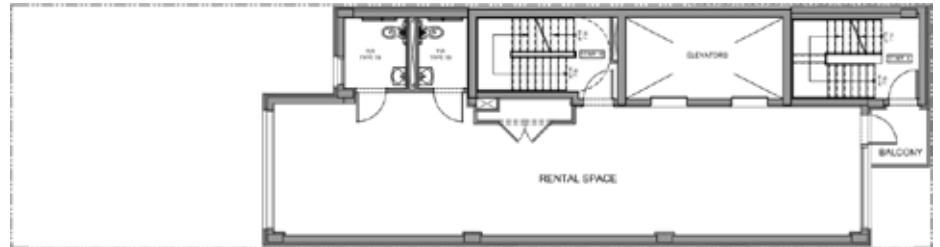
Third Floor



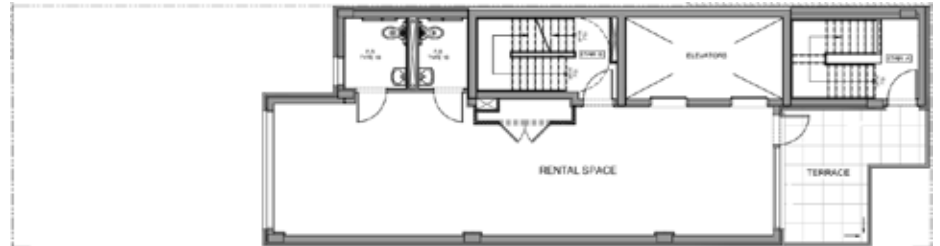
Fourth Floor



Fifth & Sixth Floor



Seventh Floor



REVENUE

PROPOSED	PROJECTED
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COMMERCIAL REVENUE					
UNIT	PROPOSED USE	NRSF	PROJECTED RENT/NRSF	PROJECTED ANNUAL RENT	PROJECTED MONTHLY RENT
LOWER LEVEL	MEDICAL	2,333	\$35	\$81,655	\$6,805
1ST FLOOR	MEDICAL	2,300	\$35	\$80,500	\$6,708
2ND FLOOR	MEDICAL	2,333	\$35	\$81,655	\$6,805
3RD FLOOR	MEDICAL	1,548	\$35	\$54,180	\$4,515
4TH FLOOR	MEDICAL	1,548	\$35	\$54,180	\$4,515
5TH FLOOR	MEDICAL	1,548	\$35	\$54,180	\$4,515
6TH FLOOR	MEDICAL	1,548	\$35	\$54,180	\$4,515
7TH FLOOR	MEDICAL	1,421	\$35	\$49,735	\$4,145
Gross Monthly Commercial Revenue					\$42,522
Total NRSF	14,579	Gross Annual Commercial Revenue			\$510,265
Total Gross SF	15,619	Average Rent per SF (Gross)			\$33

INCOME & EXPENSES

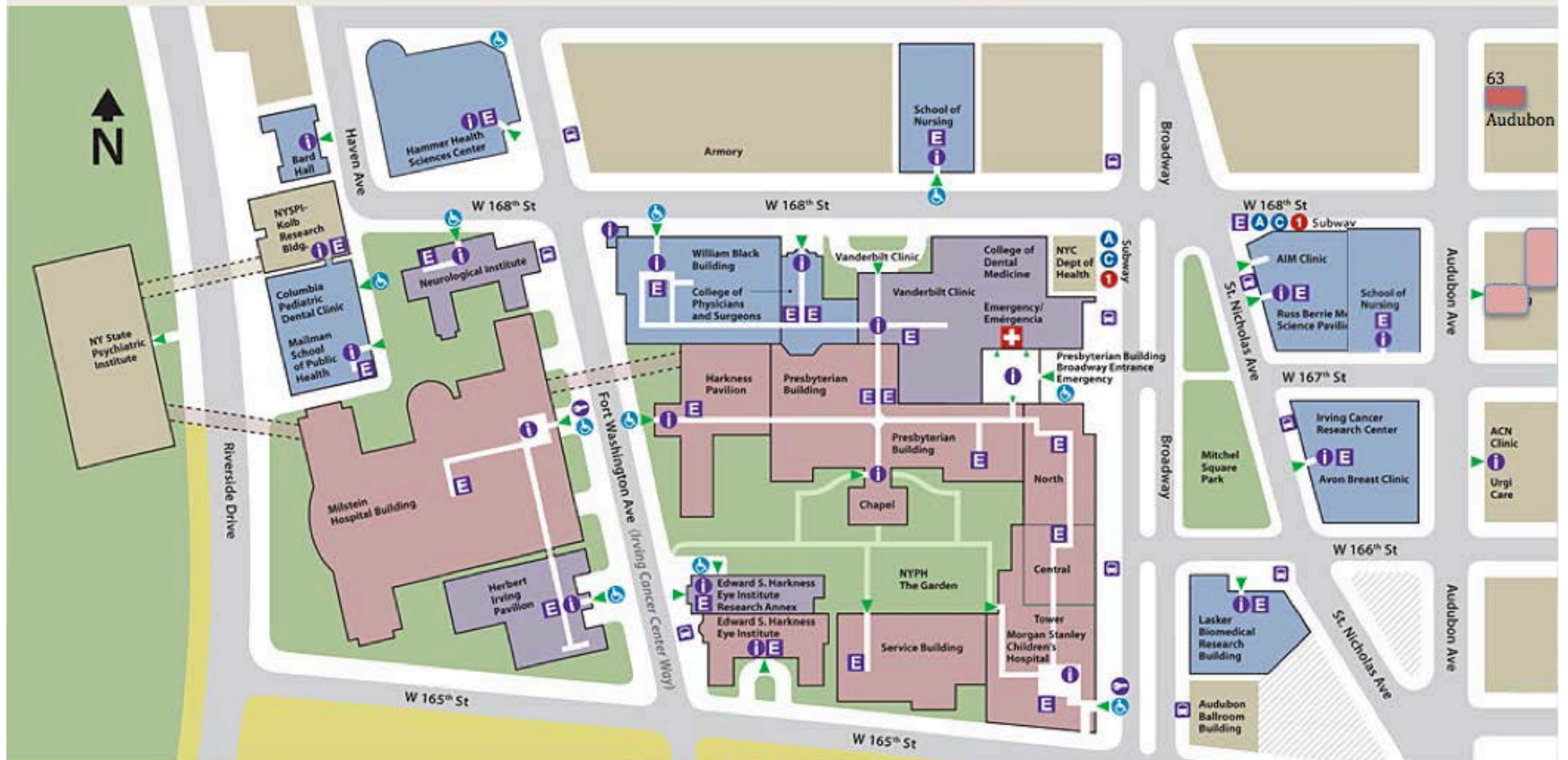
COMMERCIAL REVENUE	GSF	\$/SF	PROJECTED ANNUAL INCOME
Gross Annual Commercial Income	15,619	\$32.67	\$510,265
Less General Vacancy / Credit Loss (4.0%)		(\$1.31)	(\$20,411)
Effective Gross Annual Commercial Income		\$31.36	\$489,854

PROJECTED EXPENSES

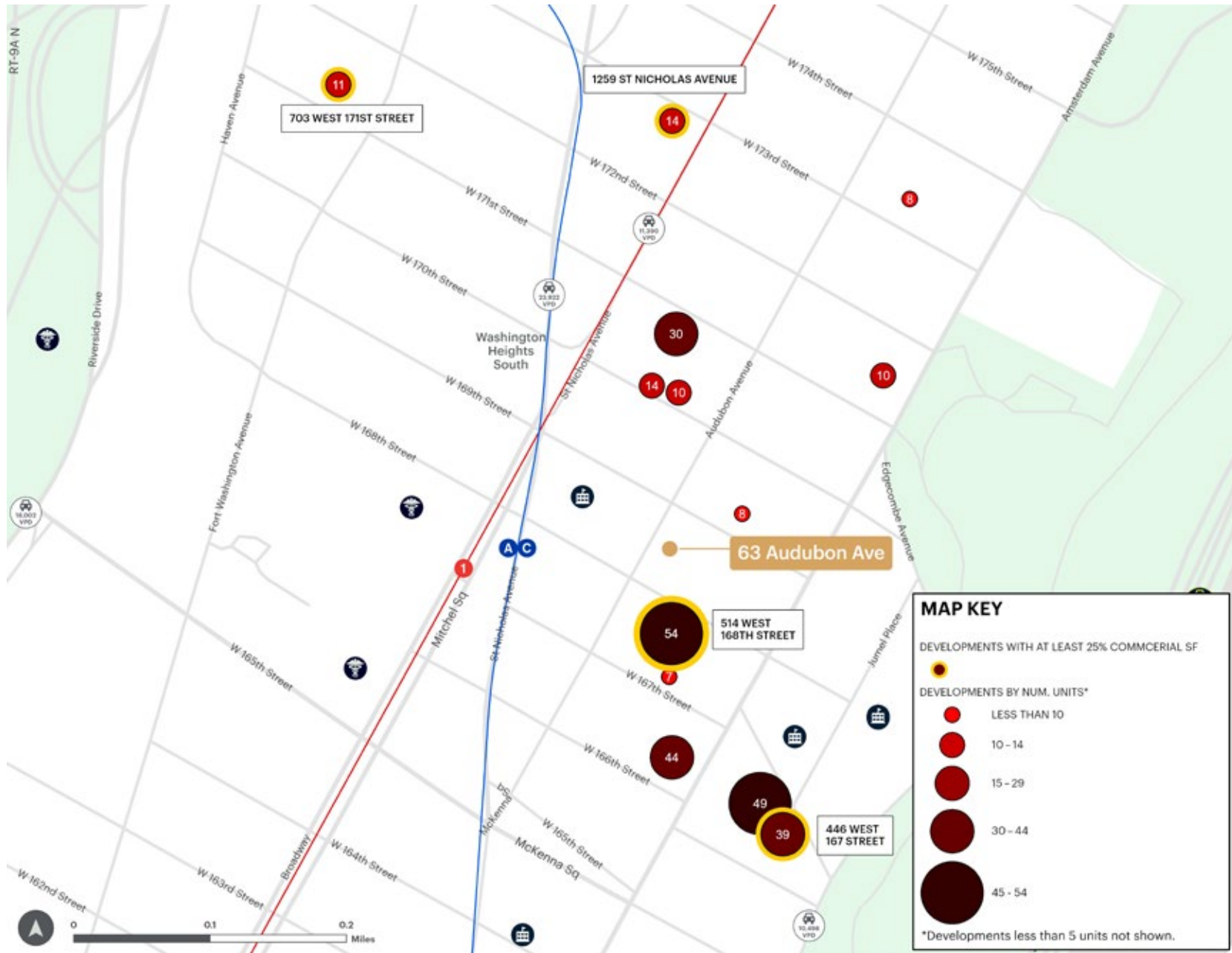
TYPE	PROJECTION	% OF EGI	\$/SF	PROJECTED
Taxes / Insurance / Maintenance	NNN	0.00%	\$0.00	\$-
Management	3.00% of EGI	3.00%	\$0.94	\$14,696
TOTAL EXPENSES		3.00%	\$0.94	\$14,696
NET OPERATING INCOME				\$475,159

NewYork-Presbyterian Hospital/Columbia University Medical Center

- Legend**
- Visitor's Entrance | Entrada de Visitas
 - Accessible Entrance | Entrada Accesible
 - Emergency | Emergencia
 - Information Desk | Información
 - Elevators | Elevadores
 - Restrooms | Baños
 - Visitor's Parking | Estacionamiento para Visitas
 - Valet Parking | Estacionamiento Atendido
 - Subway Entrance | Subterráneo
 - Bus | Autobus



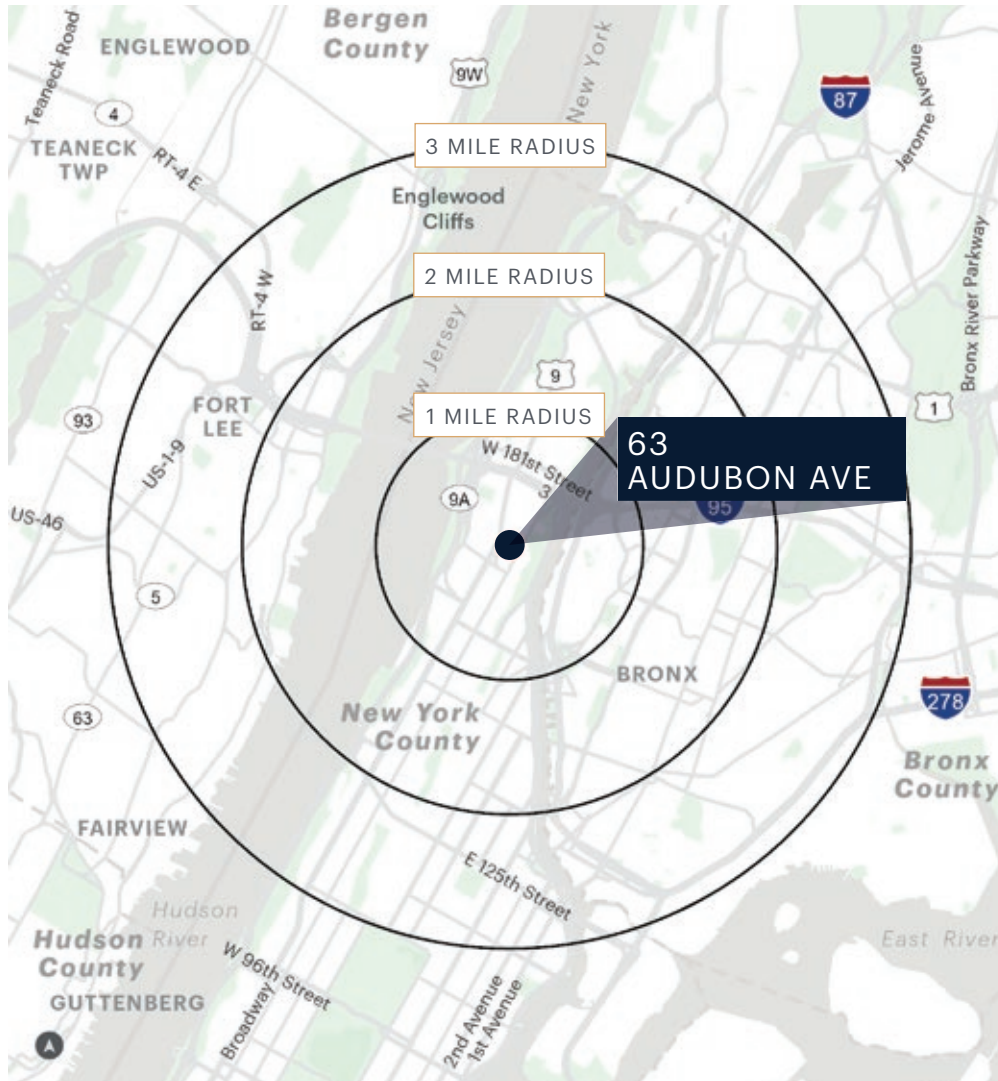
DEVELOPMENT MAP



COMMERCIAL PARCELS



AREA DEMOGRAPHICS



	1 MILE	2 MILES	3 MILES
POPULATION	177,085	622,054	1,220,980
NUMBER OF HOUSEHOLDS	68,751	242,972	471,682
AVERAGE HOUSEHOLD INCOME	\$83,609	\$242,972	\$471,682
MEDIAN HOUSEHOLD INCOME	\$56,578	\$51,867	\$51,170
COLLEGE GRADUATES	44,018 22.8%	135,112 21.2%	263,788 21.4%
TOTAL BUSINESSES	3,721	11,584	24,813
TOTAL EMPLOYEES	80,225	212,617	393,653
DAYTIME POPULATION	174,656	561,874	1,091,054

Source: Esri, U.S. Census, ACS, Esri-Data Axle, Esri-U.S. BLS

CONTACT EXCLUSIVE AGENTS

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