



TAVIVIAN | SPORN
T E A M

CASE STUDIES



300 EAST 55TH ST



TAVIVIAN | SPORN
TEAM

STRATEGY:
REPOSITIONING 3BR
INVENTORY AS 4BR
INVENTORY IN THE
BUILDING AND BREAKING
RECORD PRICE PER SF IN
THE BUILDING:

AVERAGE \$/SF IN THE
BUILDING WAS
\$1,700 / SF IN 2013.

#26A:
PURCHASED ON: 8/21/06
FOR: **\$3,260,000**
REPRESENTING
\$1,430/SF

SOLD ON: 5/21/2014
FOR: **\$5,340,000**
REPRESENTING **\$**

#30A:
PURCHASED ON: 3/10/06
FOR: **\$3,930,000**
REPRESENTING:
\$1,725/SF

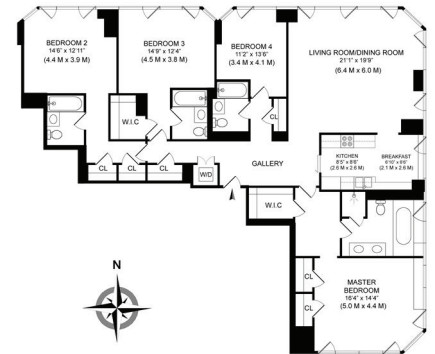
SOLD ON: 12/7/2013,
FOR: **\$5,600,000**
REPRESENTING
\$2,458 / SF

FLOOR PLANS:

ORIGINAL FLOOR PLANS:



ALTERNATIVE FLOOR PLAN: 4BR



PICTURES:



VIEW ARTICLE

300 EAST 77TH ST #4BC



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PURCHASED AS
INDIVIDUAL UNITS
ON 12/31/2012:
#4B #4C
TOTAL OF
\$5,275,000

CONSTRUCTION
TIME FRAME:
8 MONTHS

COST ON
COMBINATION:
\$400,000

TOTAL ALL
IN COSTS:
\$5,675,000

RENTED DATE:
7/16/2014
RENTAL PRICE:
\$35,000
CAP RATE:
5.8%

INDIVIDUAL FLOOR PLANS:

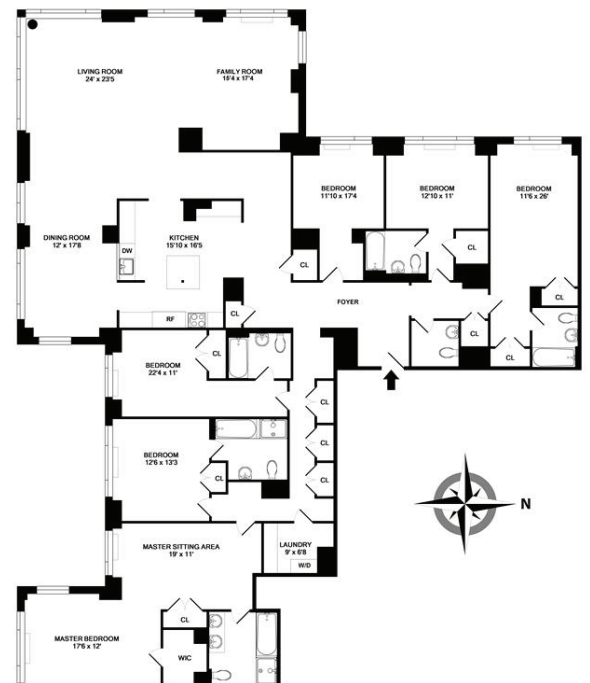
4C



4B



COMBO FLOOR PLAN:



VIEW ARTICLE

52 PARK AVE 7TH & 8TH FL



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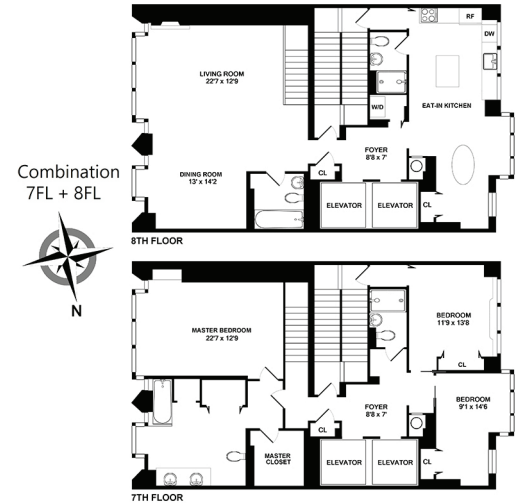
UNIT 7TH FLOOR
PURCHASED ON 10/18/13
FOR **\$1,450,000**
RENTED FOR **\$6,850/MO**
ON 5/27/2014
CAP RATE: **4%**

UNIT 8TH FLOOR
PURCHASED ON 10/18/13
FOR **\$1,550,000**
RENTED FOR **\$8,500 /MO**
ON 2/6/2014
CAP RATE: **4%**

FLOOR PLANS:



COMBINATION 7FL+8FL



PICTURES:



THE TEAM OFFERED
THE UNITS FOR SALE
AS A COMBO AND
RECEIVED APPROX.
40% APPRECIATION
FOR THE OWNERS.

UNIT 7TH FLOOR WAS THEN
SOLD WITH A TENANT IN
PLACE FOR **\$2,050,000**
ON 10/28/2013
41% APPRECIATION

UNIT 8TH FLOOR WAS THEN
SOLD WITH A TENANT IN
PLACE FOR **\$2,150,000**
ON 10/28/2013
40% APPRECIATION



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207 EAST 57TH ST



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PURCHASED AS
INDIVIDUAL UNITS
IN 2006:

7B: \$1,476,000

7C: \$1,522,000

TOTAL WITH
\$2,998,000

RENTED AS INDIVIDUAL
UNITS FOR:

7B: \$7,300

7C: \$5,500

TOTAL: **\$12,800**

CAP RATE: **3.6%**

CONSTRUCTION TIME
FRAME FOR COMBINATION:
3 MONTHS

COST OF COMBINATION:
\$75,000

TOTAL ALL IN COSTS:
\$3,073,000

RENTED DATE:

12/3/2013

RENTAL PRICE:

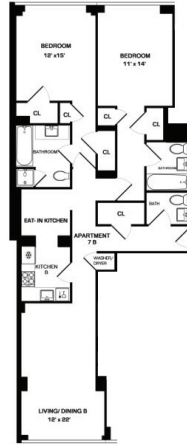
\$19,000

CAP RATE:

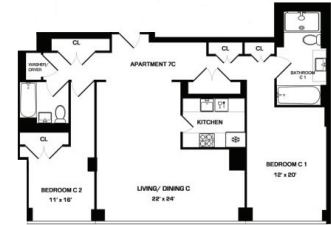
5.9%

INDIVIDUAL FLOOR PLANS:

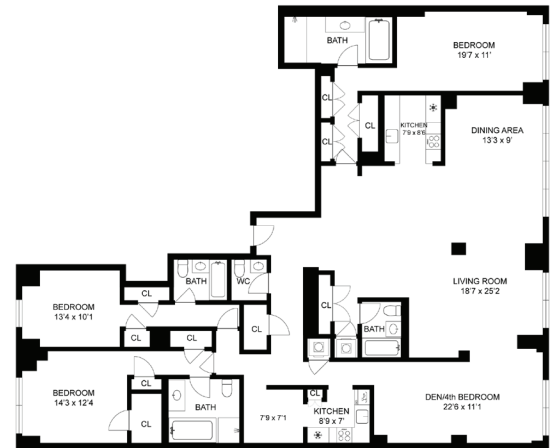
7B



7C



COMBO FLOOR PLAN:



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112 WEST 18TH ST #5C



TAVIVIAN | SPORN
TEAM

PURCHASED
ON 01/27/12:
\$985,000
IN GUT RENO
CONDITION
1,300SF
FOR **\$757/SF**

RENOVATION COST:
\$350,000

RENOVATION
TIME FRAME:
6 MONTHS
SINCE CLOSING.
ALL IN PURCHASE COST:

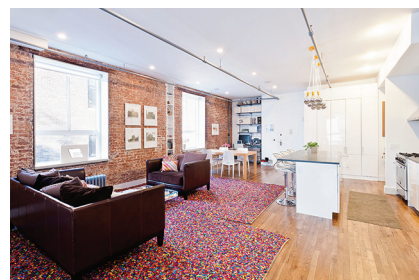
SOLD ON 4/21/13
(IN CONTRACT IN LESS
THAN 1 MONTH)
FOR **\$1,900,000**

REPRESENTING:
\$1,461/SF
\$565,000
IN APPRECIATION
IN 1 YEAR TIME FRAME.

NEW FLOOR PLAN:



PICTURES:



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120 EAST 87TH ST #R8N



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PURCHASED ON
5/7/2012 FOR:
\$802,000
\$965/SF

RENOVATION COST:
\$20,000
ALL IN **\$822,000**

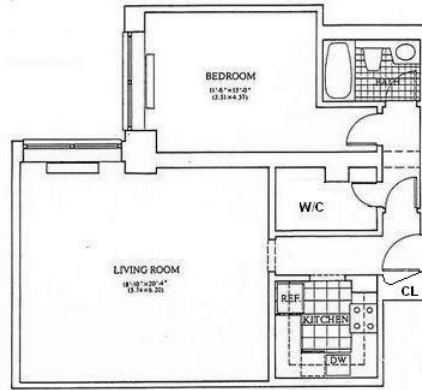
RENTED FOR:
\$3,650
2 YEAR LEASE.

CAP RATE:
3%

SOLD ON:
5/8/2014 FOR:
\$1,080,000

REPRESENTING
\$1,300/SF
AND **\$258,000**
IN APPRECIATION.

FLOOR PLAN:



PICTURES:



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