

40 EAST 61st ST.

UNIT 5C

APARTMENT PARAMETERS:

1547 SqFt Condo

Price per SqFt: \$1,875



TAVIVIAN | SPORN
TEAM



INVESTMENT HIGHLIGHTS

BUYING PRICE
\$2.9M

PROJECTED
SELLING
PRICE
\$4M

PROJECTED
ROI
**14% to
24%**

DEAL INFORMATION

APARTMENT DESCRIPTION

- Rare condominium apartment.
- One block from Central Park
- Surrounded by all of the world-famous shopping and dining that have made this area the Upper East Side's Gold Coast.

DEAL STRATEGY

- Conversion from a two bedroom three bath apartment into a three bedroom three bath.
- Most relevant comp: Apartment 6C (same line) was sold in 2014 as a 3 bedroom 2 bathroom for \$4m.
- Re-list with a new asking price of \$4m.

COMPARABLES

ACTIVE, SOLD AND CONTRACT SIGNED SINCE 1/1/2014

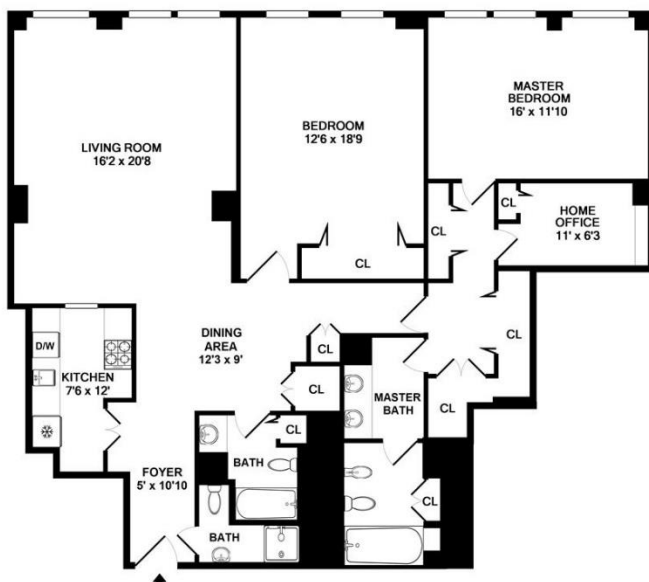
	Average Price	Average SqFt	Average PSF
40 W 61st	\$4,995,000	1600	\$2,497
Area	\$5, 186,028	1853	\$2,799

FINANCIAL SUMMARY

	Cash	50% Financing	80% Financing
Total Purchase price	\$2,900,000	\$2,900,000	\$2,900,000
Upgrading costs	\$300,000	\$300,000	\$300,000
Potential holding costs for the first year	\$24,684	\$71,387	\$99,409.57
Total equity	\$3,282,684	\$1,937,387	\$1,095,410
Total sale price	\$4,000,000	\$4,000,000	\$4,000,000
PROFIT	\$472,632	\$321,225	\$265,181
ROI	14%	17%	24%

FLOOR PLANS

CURRENT



OPTIONAL



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