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Douglas Elliman's Tavivian Sporn Team And Cushman & Wakefield's New York Capital Market's Group Selected To Co-Market Historic Townhouse At 350 East 88th Street

Home to the Rhinelander Children's Center, a four-story property located at **350 East 88th Street** is coming to market and accepting bids on Manhattan's Upper East Side. The townhouse, located between First and Second Avenues, is being exclusively co-marketed by The **Tavivian Sporn Team** and Sabrina Saltiel of **Douglas Elliman** and the New York Capital Markets Group of Cushman & Wakefield. Totaling 15,405 square feet square feet, **350 East 88th Street** features four exposures and 50 feet of frontage on East 88th Street, both extremely rare attributes for a Manhattan townhome. Once officially listed, the penthouse is expected to be priced at over **\$20 million**.

The property also offers abundant light and air, well-preserved westerly views and striking volume, in addition to soaring 11 - to 22 - foot vaulted ceilings, massive bay and punched windows with graceful curves, three separate entrances, two outdoor terraces totaling 830 square feet, a dedicated elevator and peaceful views of the neighboring Church of the Holy Trinity and surroundings gardens.

Built in 1891, the property is located in an R8B zone that permits residential and community facility uses. The property's double-height fourth floor, boasting over 20-foot ceilings, has the potential to be a prime penthouse condo unto itself and the building's multiple entrances afford versatility for mixed uses. There is also a large 3,705 square foot basement space with full windows, partially above grade. Other configuration possibilities include a school, museum, non-commercial art gallery, medical office, house of worship or the headquarters of a foundation or other charitable organization.

The assignment is being co-marketed exclusively by Helen Hwang, Nat Rockett, Karen Wiedenmann and Sujohn Sarkar of Cushman & Wakefield's New York Capital Markets Group, Ariel Tavivian, Yair Tavivian and Lenny Sporn of Douglas Elliman's Tavivian Sporn Team, and Sabrina Saltiel, also of Douglas Elliman.

"So few buildings of this size, stature and intrinsic qualities exist within the Upper East Side's residential core, let alone become available for acquisition," said **Ariel Tavivian** of Douglas Elliman Real Estate. "The offering will garner tremendous interest from a wide global audience, and offers the potential to create a coveted single-family Manhattan mansion."

"To bring an opportunity like this to the market in the coveted Upper East Side is extremely rare and exciting," said Ms. Hwang, a Cushman & Wakefield Executive Vice President. "Based on location and size, this property presents a highly desirable residential conversion or continued use as a community facility or school. The Rhinelander offers significant potential for a

purchaser with a compelling vision for this exquisite asset.”

The Rhineland Center is situated on a tranquil, tree-lined portion of East 88th Street. The property is surrounded by abundant retail, cultural and fine dining destinations as well as some of the finest healthcare facilities and biomedical research centers in the world. It is also in close proximity to Fairway Market just two blocks away at East 86th Street and Second Avenue, and a soon-to-open Whole Foods at 87th Street and Third Avenue.