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The Children's Aid Society Selects Cushman & Wakefield And Douglas Elliman's Tavivian Sporn Team To Co-Market Their Rhinelander Center - A Historic Townhouse At 350 East 88th Street

By Nick Derasmo

NEW YORK – Cushman & Wakefield announced today that the firm and the Douglas Elliman Tavivan Sporn Team have been selected by The Children’s Aid Society to co-market their Rhinelander Center facility located at 350 East 88th Street, between First and Second Avenues on Manhattan’s Upper East Side.

Totaling 15,405 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. The four-story 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 surrounding 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, including both as a residential townhome or condominium conversion. 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 a Cushman & Wakefield New York Capital [Markets](#) team of Helen Hwang, Nat Rockett, Karen Wiedenmann and Sujohn Sarkar and Ariel Tavivian, Yair Tavivian and Lenny Sporn of Douglas Elliman’s Tavivian Sporn Team.

“To bring an opportunity like this to the market in the prestigious Upper East Side is extremely rare and exciting,” said Helen 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

Rhineland offers significant potential for a purchaser with a compelling vision for this exquisite asset.”

“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.”

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.

The Children’s Aid Society’s Rhineland Center has provided outstanding programs and services to the Yorkville community since 1891. Children’s Aid, which provides a wide range of services to improve and enrich the lives of New York City children and families living in poverty, plans to use the proceeds of the sale to focus its finite resources to further the mission of the organization where it can have the greatest impact. The sale of this asset is part of the organization’s decision to better meet its mission to support underserved children in the South Bronx, Washington Heights, Harlem/East Harlem and northern Staten Island. By focusing resources in these communities, the organization can strengthen its efforts to build a permanent pathway out of poverty for children and families there.