OWL REPORT PRE-PURCHASE INTELLIGENCE

Prepared June 5, 2026 · ID SAMPLE-VF

the subject building, Apt 5N

Upper West Side, Manhattan, NY 10025 · co-op · 3 bd / 2 ba · sqft not listed · built 1901

$1,695,000 asking · 5 days on market · maintenance $2,820/mo · The Von Colon, 22 units

THE OWL'S BOTTOM LINE

A fairly priced prewar three-bed - the scaffold is the story; the violations file shrinks on inspection.

VERIFY

Verify building health: price the facade, read the board's pace - then price the apartment

2-3 weeks: board minutes, financials and the facade scope before any offer

Owl verdict scale: PROCEED (green) - VERIFY (amber) - CAUTION (orange) - WALK AWAY (red) - typology: verify building health / verify eligibility / verify ownership structure / manual pricing review

YOU ARE HERE

Search · Listing · **Diligence** · Offer · Contract · Board · Close

The apartment looks fairly priced against its own building's history. The headline risk is the **facade project** - scaffold permit renewed December 2024, every dollar split 22 ways. The 50 open violations read worse than they are: **35 sit in a single apartment (2E)**, five are building-wide paperwork items, and one is on 5N itself. That is a board pace-of-response story, not structural collapse - and it is all verifiable before a number goes on the table.

THE OWL SAYS

Fifty violations sounds alarming. The detail changes the picture: 35 live behind one apartment door. The structural health of the building is not the question here - the pace of board response is. So we read the board before you bid.

FIVE THINGS TO KNOW BEFORE PAGE 2 - IN ORDER OF HOW MUCH THEY WOULD MOVE YOUR OFFER

HIGH	An active facade project with an open-ended bill - every dollar split 22 ways	» p.2
HIGH	329 incidents within 500 m in a year - corridor-typical mix; walk it yourself	» p.7
MEDIUM	50 open violations - but 35 sit in one apartment; a board-pace story, not collapse	» p.2
MEDIUM	No square footage anywhere in the record - $/sqft is unknowable until the offering plan	» p.4
MEDIUM	Listed as a condo; the city records a co-op - board approval, share loan, possible flip tax	» p.2

AT A GLANCE

Component diagnosis

B	C	C	B	A
PRICE	**MONTHLY COST**	**BUILDING HEALTH**	**LOCATION**	**HAZARD RISK**
inside the building's band - size-blind pool	~$11,500 carry - renting runs $4k less	facade project - violations sit in one unit	prime UWS block - corridor crime above quiet norms	no flood zone - riverine note only

Scale: A nothing meaningful flagged · B minor items to verify · C changes your offer · D serious issues · F walk away

START HERE

What to know before you fall in love

The serious things first - each with how serious it is, and exactly what to do about it. The headline number on this page shrinks once you read its distribution - that calibration is the whole point.

HIGH = changes the deal · MEDIUM = adjusts your offer · LOW = good to know

HIGH

The scaffold is up - a facade project with an open-ended bill, split 22 ways

Eleven sidewalk-shed permits on file and a **suspended-scaffold permit renewed December 2024** for facade repair and inspection. On a 22-unit co-op a serious facade job can mean a five-figure assessment per apartment - nearly four times the per-unit weight it would carry in an 84-unit building. The funding question is the single biggest number missing from the listing.

DO THIS - demand the facade scope, the engineer's report and the funding plan (reserves vs assessment) in writing - and verify permits at DOB BIS: Manhattan, Block & Lot withheld (sample).

Source: DOB permits (18 on file; latest Dec 2024) - Local Law 11/FISP

MEDIUM

50 open violations - read the distribution before you panic

The headline: 50 open HPD violations (3 Class C, 41 Class B) and one active DOB item. The detail: **35 of the 50 sit in a single apartment, 2E** - one shareholder's long-running non-compliance. Five more are building-wide paperwork (carbon-monoxide and notice postings - cheap clearances), the rest scatter one or two per unit, **and one is on 5N itself**. Per our calibration rule this is a **management/board concern**, not a systematic building-health failure: the question is why the board has not forced 2E into compliance.

DO THIS - ask the managing agent two things: the plan for apartment 2E, and the clearance of the one violation on 5N before closing - then recheck HPD Online: the subject building, Manhattan (Block & Lot withheld (sample)).

Source: HPD violations (per-apartment distribution) - DOB

HIGH

A busy corridor - 329 reported incidents within 500 m in one year

NYPD logged **78 felonies, 199 misdemeanors and 52 violations** within 500 m over the last 365 days - about six times the Kings Highway figure (53), well under Flatiron's retail spine (991). The mix is larceny- and harassment-led, typical of avenue corridors around an express subway stop. Full breakdown on p.7.

DO THIS - walk the block yourself - a weekday evening, a weekend morning, more than once - before you sign anything. I read the data; your feet read the street.

Source: NYPD complaint data, 500 m radius - detail p.7

MEDIUM

The listing says condo - the city's records say co-op

Building class D4 (elevator co-op), the deed held by the building's Owners Corp since 1987, sales recorded as co-op sales. That changes the purchase: board approval and interview, co-op share financing, a possible flip tax, and sublet rules that matter if you ever rent it out.

DO THIS - confirm ownership type with the agent on day one; request the board requirements, sublet policy and any flip tax in writing.

Source: PLUTO (class D4) - ACRIS - NYC Rolling Sales

MEDIUM

The listing omits the square footage - so every $/sqft claim is blind

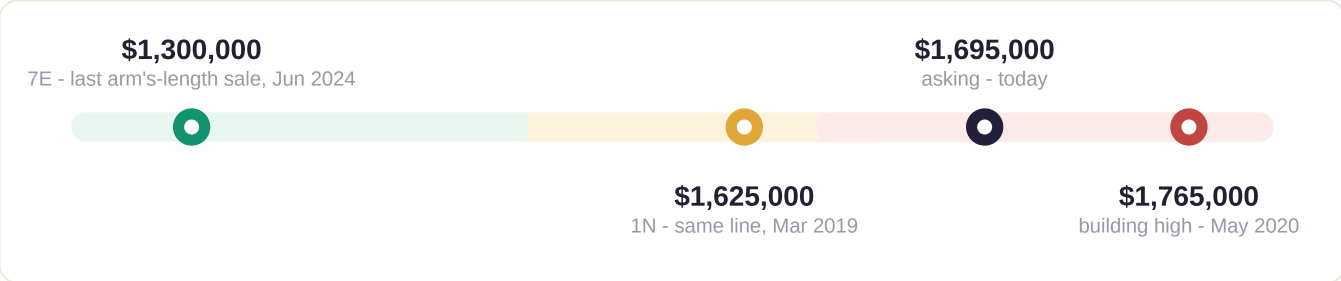
The listing reports **0 sqft** and rolling sales do not carry interior size for co-ops. Nobody - including me - can compute an honest price per square foot for this unit today. For a $1.7M decision, that blank is not acceptable.

DO THIS - get the offering-plan floor plan with measured square footage before you compare prices - the managing agent or the seller's attorney has it.

Source: Listing data (sqft: 0) - offering plan

ARE YOU OVERPAYING?

The honest read on the price



HOW I BUILT THE COMP POOL

The pool is the building's own sales, named below: **six arm's-length trades since 2016**, spanning $1.30M-1.77M - but only **one in the last 18 months** (7E, a different line, size unknown), so the pool is thin **and** size-blind. The closest cousins are the N-line pair: 1N at $1,625,000 and 2N at $1,520,000 (2019) - 5N sits three floors above them. ZIP context: 94 elevator co-op sales in 10025 in 12 months, median $992,500 across all sizes - context, not comps. Market: +3.5% y/y (Case-Shiller); the listing is 5 days old.

THE COMP POOL, NAMED - CHECK EVERY ROW IN ROLLING SALES

SOLD	UNIT - THE VON COLON	PRICE	NOTE
Aug 2024	6E	$0	non-arm's-length - excluded
Jun 2024	7E	$1,300,000	tier 3-4: different line, 24 mo
Aug 2021	(unit not stated)	$1,390,000	tier 4: historic - not anchor
May 2020	(unit not stated)	$1,765,000	tier 4: historic high - not anchor
Jun 2019	**2N**	**$1,520,000**	**same line - tier 4: historic (2019)**
Mar 2019	**1N**	**$1,625,000**	**same line - tier 4: historic (2019)**
Feb 2016	4W	$1,595,000	tier 4: historic - not anchor
-	**5N - asking today**	**$1,695,000**	**three floors above 1N/2N**

My work, shown: **no » BEST COMP « exists in this pool** - there is no same-line sale within 36 months; the freshest same-building trade (7E, June 2024) is a different line, 24 months old. I benched 6E's $0 transfer as non-arm's-length and lean on the N-line pair (1N, 2N - 2019) as the closest cousins, at historic weight only. With no square footage anywhere in the public record, $/sqft is unknowable today - the offering plan fixes that in one page.

ACRIS note for co-ops: the register shows the building-level BBL only (Manhattan, Block & Lot withheld (sample)) - not unit-level transactions. The entries above mix unit sales and building-wide mortgages across all 22 units of The Von Colon. Your attorney establishes clean title to 5N through the share certificate and the co-op's own transfer records, not through ACRIS.

CLUSTER READ - INSUFFICIENT FOR A TREND

One arm's-length in-building sale in 18 months is not a trend - it is a data point. The building's own 2016-24 band is $1.30M-1.77M and the ask sits in its upper middle, a sensible floor premium over the 2019 N-line pair. Treat any inferred direction with skepticism - and price the facade, not the trend.

THE PRICE CALL

$1,695,000

Against its own building the ask is **defensible**: above 1N's $1,625,000 (March 2019, same line), under the 2020 high - with 7E's $1,300,000 (June 2024, different line) as the only fresh trade. But two blanks stand between this number and an offer: the unit's square footage and the facade bill. The data supports negotiating **only after both are on the table** - and supports a materially lower number if the facade lands as an assessment. Your final strategy is your call, shaped with your attorney and the six questions on p.9.

THE OWL SAYS

I do not have feelings about prices - I have a thin, size-blind pool and a scaffold over the front door. The first tells me the ask is plausible; the second tells me the real negotiation has not started yet.

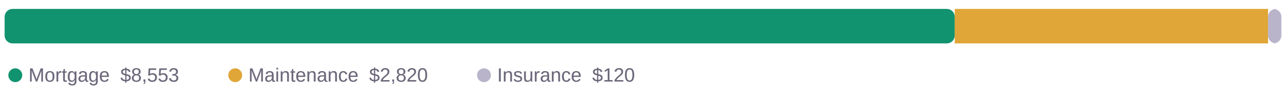
WHAT IT REALLY COSTS

Your true monthly number

Including the parts a listing never adds up for you. Calculated for a $1,695,000 purchase with 20% down (a jumbo share loan).

Mortgage - $1,356,000 loan, 30-yr fixed @ 6.48% (current average, FRED)	$8,553
Maintenance - co-op fee; includes the building's property taxes	$2,820
Home insurance - co-op HO-6 policy, estimate	~$120
Flood insurance - not federally required (FEMA Zone X); optional coverage exists	$0
Your real monthly cost	**~$11,493**

WHERE THE MONEY GOES



OWN VS RENT - THE SAME APARTMENT

A comparable rental runs about $7,323/mo (rent AVM) - owning costs roughly **$4,170/mo more**, before tax effects and equity. Normal math for a prime-block Manhattan three-bed; decide on asset-and-lifestyle terms, with open eyes.

Two honest footnotes. (1) The number to watch is not on this page: a **facade assessment** on a 22-unit building lands on top of maintenance, and maintenance is already $2,820. Get the board's answer before you offer. (2) No tax cliff hides here - taxes flow through maintenance and no abatement is on file. Utilities on top: budget roughly **$100-150/mo** electricity for a prewar three-bed at New York rates.

THE OTHER CHECK YOU'LL WRITE

Closing costs - and the cash you'll actually need

A co-op closing is the cheapest kind in New York - but at $1,695,000 it crosses the mansion-tax line, and the board's liquidity bar dwarfs everything else on this page.

Bottom line first: plan for ~$500,000-640,000 cash all-in - down payment, closing costs, and the post-closing liquidity a co-op board will want to see. The co-op structure saves you mortgage recording tax (~$26,100) and title insurance (~$8,000); the price adds **mansion tax: $16,950**.

Your attorney (co-op experienced, flat fee)	**$2,500 - 3,500**
Lien & UCC search	**$300 - 450**
Bank attorney (lender's counsel)	**$1,000 - 1,500**
Loan fees - appraisal, origination (jumbo share loan)	**$700 - 1,500**
Recognition (Aztech) agreement + UCC-1 filing	**$300 - 400**
Co-op application / processing (managing agent)	**$500 - 1,000**
Move-in deposit (usually refundable)	**$500 - 1,000**
Mansion tax (1.0% bracket: $1M-2M)	**$16,950**
Mortgage recording tax (co-ops are exempt - a condo would pay ~$26,100)	**$0**
Title insurance (not used for co-ops - lien search instead)	**$0**
Your buyer's agent (NYC avg ~2.4%; in most resales the seller covers it - confirm in your buyer-broker agreement)	**$0 - 40,700**
Estimated total at closing **(low end assumes the seller covers your agent - the common case)**	**~$22,800 - 67,000**

Ranges reflect typical 2025-2026 NYC co-op closings; your attorney provides exact figures for this transaction.

THE FULL CASH PICTURE - WHAT THE BOARD WILL WANT TO SEE

$339,000	**~$25,000**	**$138,000 - 276,000**	**~$500,000 - 640,000**
down payment (20%)	closing costs (midpoint, excl. agent fee)	post-closing liquidity boards typically want: 12-24 months of carrying costs	total cash to show - varies by board

THE OWL SAYS

Will the board approve you? Co-op boards **industry-wide** commonly look for housing costs under ~30% of income (a general range - here that would mean roughly **$460,000 household income**), 20-25% down, and the liquidity above. **These are typical ranges only - we cannot speak to this building's actual requirements.** Your attorney and the managing agent confirm the real numbers; the board package states them exactly. One honest gap: **no public rejection-rate data exists for any NYC co-op board** - your attorney can call peers who closed in this building. That intel is real, just not public.

THE BUILDING'S WALLET

Will the reserves survive a bad elevator year?

I cannot tell from public data - no register publishes a co-op's reserve fund. Here are the four documents that can, and the math behind why I am asking.

The law, plainly: for condominiums, NY Real Property Law § 339-w is the statutory benchmark - boards must keep books and maintain the building, but **no minimum reserve percentage is set by law**. Co-op boards operate under the Business Corporation Law with the same practical truth: reserves are expected, audited and disclosed - but never guaranteed. A single major capital event in a 1901 building of this size - facade, roof, elevator, boiler - typically runs **$500,000-$1,500,000**. Split 22 ways, your share could be **$23,000-$68,000** in special assessments on top of monthly maintenance.

THE PLAIN MATH - THE BUILDING'S ENTIRE ANNUAL WALLET

22 units × ~$2,820/mo × 12 ≈ $744,000 a year in gross maintenance income - using 5N's fee as the proxy (a 3-bed likely sits above the building average, so treat this as the upper bound). That number pays taxes, staff, utilities, the underlying mortgage (~$1.15M, 2021) - and whatever the facade costs. **A $1,000,000 facade bill equals roughly 16 months of every dollar this building collects.** That is why the scaffold outside is the first line of the negotiation.

FOUR DOCUMENTS TO DEMAND - BEFORE YOUR OFFER, NOT AFTER

1. **Last 2 years of audited financials**
   Revenue, arrears, and whether maintenance covers operating costs - or the board is quietly borrowing.
2. **Current reserve balance + any reserve study**
   The number that decides whether the facade is paid from savings or from your assessment.
3. **Last 2 board meeting minutes**
   Where assessments, increases and the facade scope are actually discussed - months before they hit your bill.
4. **Pending litigation by or against the building**
   Lawsuits drain reserves and can block financing; your attorney pulls the docket in minutes.

THE OWL SAYS

Boards do not volunteer these four documents; buyers who close well simply ask for them, in writing, through their attorney. With a scaffold up and a violations file to explain, this building owes you all four before a single dollar of your offer is real.

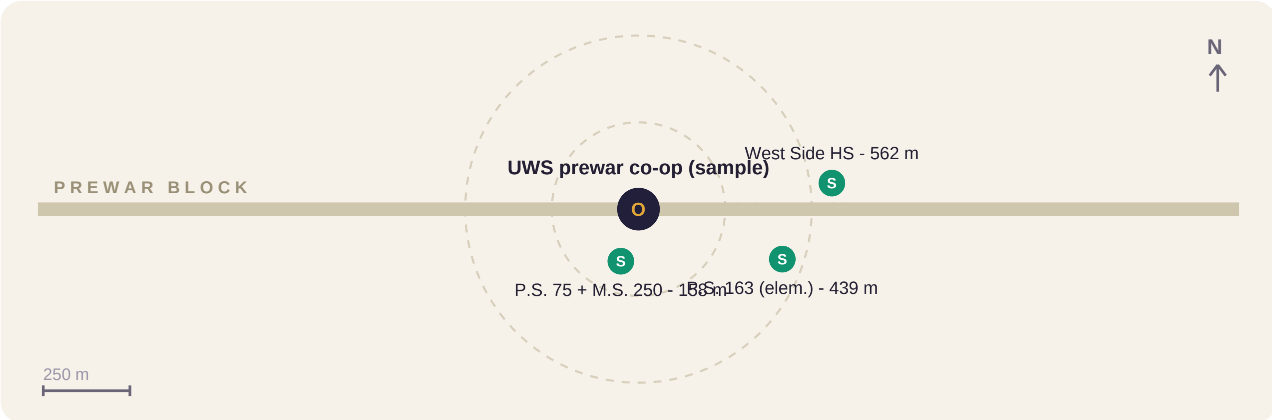
LENDER WARRANTABILITY - WILL A BANK FINANCE THIS BUILDING?

Lenders underwriting a jumbo co-op loan order a **building questionnaire** from the managing agent. They typically decline to lend if: more than **15-20% of units are in arrears** on maintenance - the building has **material pending litigation** - the **reserve fund sits below ~10%** of annual maintenance income - or a **single entity owns more than 10%** of units. With 50 open HPD violations on file (35 in a single unit) and 1 active DOB item, some lenders may flag this building for additional review. **Confirm your lender's co-op building standards before going under contract.**

WHERE IT SITS

The map, drawn from the records

Drawn to scale from official coordinates - NYC GeoSearch for the property, DOE records for the schools. Every pin and every distance below comes straight from the public record.



Riverside Park sits one block west; the 96th Street express stop (1/2/3) is around the corner. A public-school campus (P.S. 75 + M.S. 250) is 158 m away. Rings = the crime radii below.

REPORTED CRIME - 500 M RADIUS, LAST 365 DAYS (NYPD)

RAW - NYPD complaint data, 500 m radius, 365 days: total **329** - felony **78** - misdemeanor **199** - violation **52**. Top offenses: petit larceny, harassment, assault. Benchmarks from our library: Kings Highway co-op **53**, East Tremont **521**, Flatiron retail spine **991** - this block sits in the middle, with a corridor-typical mix.

Three hundred incidents around an express stop reads differently than the same count on a dead-end street - read the mix, then walk it in the evening. - the Owl

NEIGHBORHOOD CHARACTER - UPPER WEST SIDE

A classic Upper West Side side street: Riverside Park one block west, Broadway's retail spine one block east, and the 96th Street express stop putting Midtown ten minutes away. Prewar co-ops line the block; the avenue corridors carry most of the area's incident count. The data signature: a deep co-op market (94 elevator co-op sales in this ZIP in twelve months), tract median income $146,918, and owners who hold for decades.

Schools (10-min walk)	P.S. 75 Emily Dickinson + M.S. 250 (158 m) - 53% ELA / 51% Math - P.S. 163 (439 m) - West Side HS (562 m). Citywide median ~47% ELA / 50% Math: these run at-to-above.
Census tract profile (ACS)	Median household income $146,918 - median rent $2,650 - median home value $1,090,100 (tract 183)
Transit & anchors	1/2/3 express at 96th St - Riverside Park (1 block) - Broadway retail corridor - Symphony Space at 95th
In the building / unit	Elevator - washer/dryer and dishwasher in unit - 22 units over 7 storeys - no doorman listed
Environment	Manhattan baseline: 26 TRI facilities within 5 mi (closest 1.57 mi) - 21 Superfund sites within 5 mi (4 NPL, none adjacent) - NRI notes riverine-flood and heat-wave risk as relatively high for the area

THE STORY OF THIS HOME

What the paper trail says

1901	The Von Colon goes up - 7 storeys, 22 units, elevator, on the block (the listing says 1915; PLUTO says 1901).
1987	Deed recorded to the building's Owners Corp - the co-op structure it still has today.
2016-20	Large units trade between $1.52M and $1.77M; the N-line pair sells in 2019 (1N $1,625,000, 2N $1,520,000).
2018-21	The building refinances: a $650,000 agreement (2018), then a **$1.15M consolidation (2021)** - about $52,000 per unit.
2024	7E sells for $1,300,000 (June); 6E transfers for $0 (August, non-arm's-length). In December the **suspended-scaffold permit is renewed** for facade repair.
Jun 2026	5N listed at **$1,695,000** - 5 days on market.

The pattern: stable ownership since 1987 and modest debt - but a building wearing scaffolding, with a violations file concentrated behind one apartment door. The apartment's price sits inside its own historical band; the building's bill does not, yet. Read the sales as a thin, size-blind pool, and read the permits as the real negotiation: every facade dollar lands on 22 mailboxes, and one of them would be yours.

CHECK ME

You don't have to take my word for it.

Everything I told you in this report, I pulled from the public registers below - the same ones your attorney will use. Open them yourself. Free, today, fifteen minutes. If I got anything wrong, I want you to catch it.

The 50 open violations	hpdonline.nyc.gov - search: the subject building, Manhattan
The scaffold & facade permits	bisweb.nyc.gov (Building Info) - Manhattan, Block & Lot withheld (sample)
Deeds & the underlying mortgage	a836-acris.nyc.gov - Manhattan, Block & Lot withheld (sample)
Every sale in the building	nyc.gov/dof - Rolling Sales, Manhattan, ZIP 10025
Flood zone confirmation	msc.fema.gov - search the address (official flood map portal)
School quality reports	schoolquality.nyc.gov - P.S. 75 / M.S. 250 / P.S. 163

THE OWL SAYS

Confidence without receipts is just noise. These are my receipts - go look, I'll wait. Hoo audits the auditor? You do.

WHAT'S NOT IN THIS REPORT - AND WHY

The unit's square footage (the listing omits it; the offering plan has it) - the building's financials, reserves and the facade bill (the board package and minutes) - the violation-by-violation detail and who clears it (HPD list + managing agent) - the board's actual requirements and any flip tax (the package states them) - and any co-op board rejection-rate data, because none exists publicly for any NYC building. I tell you what I cannot see, so you know exactly what the professionals still owe you.

WHO TO CALL, AND WHEN

Your team, in the right order

NYC co-op buying has a choreography. Call people in this order and you'll never pay for advice you didn't need yet.

WHEN	WHO	WHAT THEY DO FOR YOU	COST
Now - before any offer	**Listing agent (the seller's)**	The six questions below - the facade, the violations, the square footage, the board's bar. Free, and very telling.	free
Before you offer	**Mortgage broker or bank - co-op share loans**	Pre-approval sized for a jumbo co-op loan (not every lender does them) with the board's likely debt-to-income in mind.	free
Offer accepted - same week	**Your real-estate attorney (co-op experienced)**	The heart of this deal: two years of board minutes and financials (facade funding!), the violation list, lien search, contract. Nothing binds you until contract signing.	$2,500-3,500 flat
Before contract signing	**Home inspector - prewar walkthrough**	The co-op owns walls-out, but a 1901 unit deserves a look at electrics, plumbing, windows and moisture - your negotiation footnotes.	$300-500
After contract	**Your agent + the managing agent**	Board package assembly and the interview. Treat it like a friendly audit: bring exactly what you showed the bank.	fees in closing costs
Closing day	**Attorney + managing agent**	The stock certificate and proprietary lease change hands - that is how a co-op closes. Keys follow.	-

Note on your own buyer's agent: since the 2024 rule changes you'd sign a written agreement up front; in co-op resales the seller often still covers the co-broke fee - ask before you commit. OwlCard can introduce you to a licensed Manhattan broker when you're ready - and receives no compensation for any professional referral.

THE SIX QUESTIONS - BRING THIS TO THE VIEWING

1. What is the facade scope, the engineer's estimate, and how is it funded - reserves or an assessment? The scaffold permit was renewed in December 2024.
2. What is the board doing about apartment 2E - 35 of the building's 50 open violations sit there - and when does the one violation on 5N itself clear?
3. What is the unit's measured square footage? The listing omits it entirely.
4. This is a co-op, not a condo as listed - what are the board's financial requirements, the sublet policy and any flip tax?
5. When does the ~$1.15M underlying mortgage (2021 consolidation) mature?
6. Have any maintenance increases or assessments been approved or discussed in the last 24 months of board minutes?

WHERE THIS CAME FROM

Every figure is drawn from public records and the customer-provided listing reference, fetched June 5, 2026: NYC Dept. of Finance (assessment, rolling sales, lien list) - PLUTO / City Planning - ACRIS - DOB (permits, complaints, violations) - HPD - NYPD (complaint data, 500 m radius) - DOE (school locations and quality reports) - U.S. Census ACS (tract 183, New York County) - FEMA NFHL and National Risk Index - NOAA - EPA (TRI, Superfund) - USGS - FRED (30-yr mortgage average 6.48%; Case-Shiller NY) - Zillow listing signals - Redfin commission data (buyer-agent avg ~2.4%, 2025). Closing-cost and board-requirement figures are typical NYC co-op ranges - your attorney confirms exact numbers. Narrative AI-assisted and human-reviewed; the analysis, verdicts and grades are deterministic, rule-based computations on public data - the AI does not adjust the numbers, only the language explaining them. The owl shows its work - trust it, then verify it.