

High End Commercial Building For Sale

136 West 18th Street

New York, NY 10011



Property Information

Location:	On the South side of West 18th Street b/w Sixth and Seventh Avenues
Block / Lot:	793 / 59
Lot Size:	23 ft x 92 ft
Lot Area:	2,116' (Approx.)
Stories:	2
Building Size:	23 ft x 92 ft
Gross Square Footage:	4,232' (Approx.)
Zoning:	C6-2A
FAR:	6.02
Air Rights:	8,506 BSF (Approx.)
Total Buildable SF:	12,738 BSF (Approx.)
Landmarked:	Yes
Assessment (11/12):	\$223,680
Taxes (11/12):	\$38,840



Property Description

Built between 1864 - 1866, the property is a two-story commercial building that was originally part of a thirteen carriage house row on West 18th Street. The property benefits from an existing curb cut, skylights on the 2nd floor, double height ceilings in the entry foyer and over 15' ceilings on the ground floor. The interior has been recently renovated and features pristine finishes. Neighboring retail and businesses on the block include Bo Concept, West Elm and the Metropolitan Pavilion.

Zoned for both residential or commercial use, the property can be delivered vacant, providing an ideal opportunity for an investor or an owner/user; specifically high end showroom, gallery or restaurant use.

Asking Price:

\$5,500,000

For Additional Information, Please Contact Exclusive Sales Agents:

Brock Emmetsberger
Director of Sales
brock@masseyknakal.com
212-696-2500 x7776

Andrew Essick
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The information contained herein has either been given to us by the owner of the property or obtained from sources that we deem reliable. We have no reason to doubt its accuracy but we do not guarantee it. All zoning, buildable footages and uses must be independently verified. Vacancy factors used herein are an arbitrary percentage used only as an example. It does not necessarily relate to actual vacancy, if any. The value of this investment is dependent upon these estimates and assumptions made above, as well as the investment income, the tax bracket, and other factors which your tax advisor and/or legal counsel should evaluate. THE PROSPECTIVE BUYER SHOULD CAREFULLY VERIFY EACH ITEM OF INCOME, AND ALL OTHER INFORMATION HEREIN.

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**THE BRONX BROOKLYN MANHATTAN NASSAU NEW JERSEY QUEENS STATEN ISLAND
WESTCHESTER**

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136 West 18th Street

New York, NY 10011



Projected Commercial Income:				
Unit	Use	Approx. SF*	Rent / SF	Projected Rent
Ground Floor	Retail	1,904	\$ 75.00	\$ 11,903
2nd Floor	Office	1,904	\$ 50.00	\$ 7,935
Monthly Commercial Income:				\$ 19,838
Gross Annual Income:				\$ 238,050

* Approx. SF includes 10% loss factor

EXPENSES: (ESTIMATED & ACTUAL)				
Real Estate Taxes (11/12):		<i>Actual</i>		\$ 38,840
Water and Sewer:	@	\$0.50	per sq. ft.	\$ 2,116
Insurance	@	\$1.00	per sq. ft.	\$ 4,232
Fuel:	@	\$1.60	per sq. ft.	\$ 6,771
Electricity:	@	\$0.25	per sq. ft.	\$ 1,058
Cleaning & Maintenance:	@	\$400	per month	\$ 4,800
Repairs:	@	\$200	per month	\$ 2,400
Management:	@	4%	of G.A.I.	\$ 11,807
Total:				\$ 72,024

Gross Annual Income:	\$ 238,050
Less Expenses:	\$ (72,024)
Net Operating Income:	\$ 166,026



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