

Properties for Sale

1 47 W 28TH Street, New York, NY 10001



Property Details

Price	Price Not Disclosed
Property Type	Retail
Property Sub-type	Retail (Other)
Property Use Type	Investment
Status	Active

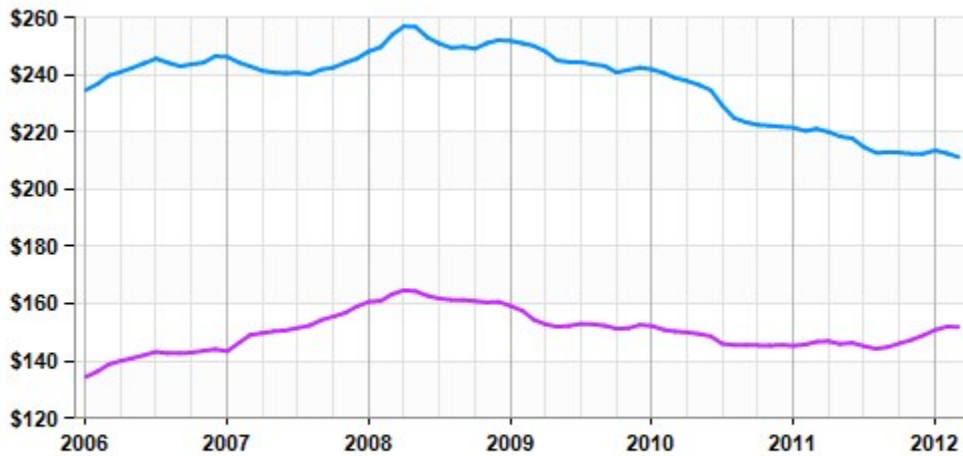
Property Notes

Property Description

The subject offering features five adjacent walk-up buildings with almost 105 of frontage along the north side of West 28th Street between Broadway and the Avenue of the Americas. The properties are considered Horizontal Multiple Dwellings which are subject to NYC's Loft Board regulation guidelines. All retail units could be delivered vacant. Also, one building, 49 West 28th Street, could be delivered vacant and is not subject to regulation. The five buildings consist of floor-through units occupied by a mix of commercial and residential tenants. The zoning designation is split between M1-6 and C6-4X (R10X) having an FAR of 10.0, yielding approximately 57,284 square feet of unused air-rights. This Chelsea/Madison Square Park neighborhood has experienced a unique renaissance of hotel conversions, recent residential developments, office building restorations, trendy eaterys and excellent shopping. Public transportation is readily accessible with all the major Manhattan subway lines and Penn Station within a short walking distance.

Market Trends

Asking Prices Retail for Sale New York, NY (\$/SF)



State Metro



vs. 3 mo. Y-O-Y
prior

State	\$152	+0.9%	+3.5%
Metro	\$211	-0.7%	-4.5%