

MATTHEWS™



209 SEVENTH AVENUE

New York, NY 10011

Corner Mixed-Use Opportunity in Chelsea | Offering Memorandum

Investment Highlights

209 Seventh Avenue is a recently renovated, fully leased, four-story corner mixed-use property located in the heart of Chelsea. The ground floor features a fully-vented restaurant space leased by Tziki until 2034. The above floors are configured as five apartments, of which two are studios, and three are one-bedrooms. The average residential rent is \$4,648, with all units being registered as free market. The property benefits from being tax class 2A protected, and is a perfect opportunity for an investor seeking turn-key, renovated investment property in one of Manhattan's most sought-after neighborhoods.



Property Information

\$5,750,000

Asking Price

Property Information

Address:	209 Seventh Avenue
Location:	Located on the northeast corner of West 22nd Street and Seventh Avenue
Block:	798
Lot:	1
Lot Dimensions:	15.58' x 60' (approx.)
Lot Area:	936 SF (approx.)

Building Size

Building Size:	15.58' x 60'
Stories:	4
Building Gross SF:	3,756 SF (approx.)

Zoning Information

Zoning:	R8A / C2-5
Historic District:	None
FAR:	6.02
Total Buildable SF:	5,635 SF (approx.)
Minus Existing Structure:	3,756 SF (approx.)
Available Air Rights:	1,879 SF (approx.)
Assessment (26/27):	\$682,344
Land:	\$172,522
Tax Rate:	12.4390%
Taxes (26/27):	\$84,877

Revenue

Unit	Status	Lease Exp.	NSF	Projected Rents		Existing Rents	
				Rent	Annual Rent	Rent	Annual Rent
Retail	Restaurant	3/31/2034	800	\$16,000	\$192,000	\$16,000	\$192,000
1A	1 BD / 1 BA	12/14/2026	450	\$5,200	\$62,400	\$4,650	\$55,800
2A	Studio	Month-to-Month	350	\$3,100	\$37,200	\$2,754	\$33,048
2B	1 BD / 1 BA	12/12/2026	450	\$4,250	\$51,000	\$3,995	\$47,940
3A	Studio	6/30/2027	350	\$3,500	\$42,000	\$3,300	\$39,600
3B	1 BD / 1 BA	1/31/2027	450	\$4,250	\$51,000	\$3,995	\$47,940
TOTAL:			2,850	\$36,300	\$435,600	\$34,694	\$416,328



Expenses & NOI

Revenue	Projected Rents
Potential Gross Income:	\$435,600
Vacancy & Credit Loss:	3.0% -\$13,068
Effective Gross Income:	\$422,532

GSF: 3,756

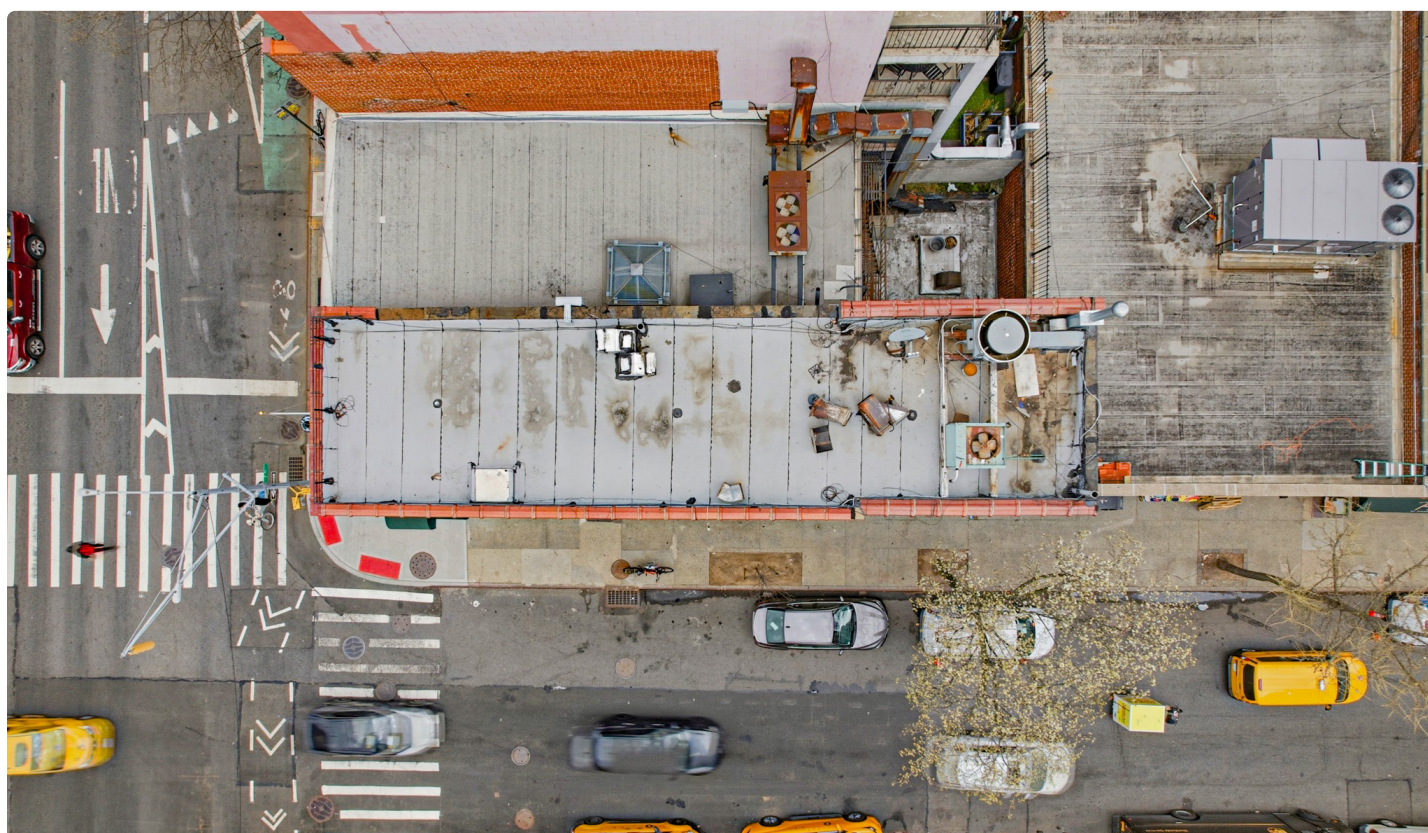
UNITS: 6

Expenses (Estimated)	Matthews™ Metrics	Projected Expenses	\$/SF
Real Estate Taxes (26/27)	Full Taxes	\$84,877	\$22.60
Tenant's Contribution		(\$3,596)	
Insurance	\$2.00/GSF	\$7,512	\$2.00
Water & Sewer	\$850/Unit	\$5,100	\$1.36
Heating Fuel	\$850/Unit	\$5,100	\$1.36
Electric (Common)	\$0.25/GSF	\$939	\$0.25
Repairs & Maintenance	\$750/Unit	\$4,500	\$1.20
Superintendent	\$500/Month	\$6,000	\$1.60
Management	2.5% of EGI	\$10,563	\$2.81
Total:		\$120,995	\$32.21

Exp. Ratio: 28.64%

Tax Ratio: 20.09%

Effective Gross Income:	\$422,532
Less Expenses:	\$120,995
Net Operating Income:	\$301,537



Aerial Map



Times Square



[solidcore]



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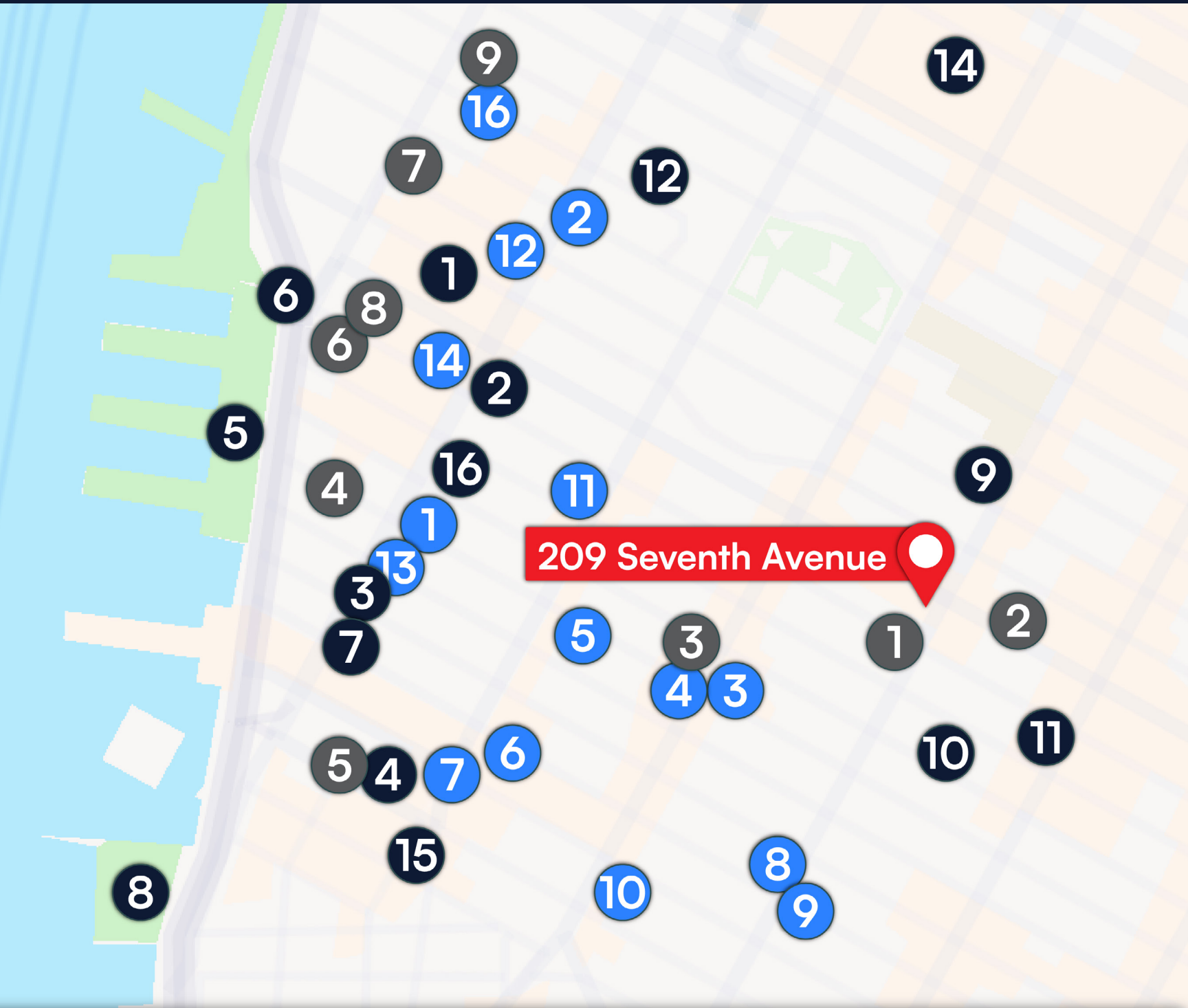
209 7th Ave



7th Ave E 30.035 VPD

99/100 Walk Score

Nearby Amenities



Restaurants & Bars

- 1 Cookshop
- 2 The Orchard Townhouse
- 3 Lou Lou
- 4 Seamore's Chelsea
- 5 Bathtub Gin
- 6 Catch Steak
- 7 Buddahkhan
- 8 Motel Morris
- 9 Cafeteria
- 10 Jack's Wife Freda
- 11 La Bergamote
- 12 The Mermaid In
- 13 Artichoke Basille's Pizza
- 14 Pepe Giallo
- 15 Mercado Little Spain
- 16 Gallow Green

Leisure & Amenities

- 1 The Highline
- 2 Clement Moore Park
- 3 Equinox Highline
- 4 Chelsea Market
- 5 Chelsea Piers
- 6 Westside Highway
- 7 Soulcycle
- 8 Little Island
- 9 Whole Foods Market
- 10 Barry's Chelsea
- 11 Trader Joe's
- 12 Chelsea Park
- 13 Hudson Yards
- 14 Moynihan Train Hall
- 15 Starbucks Roastery
- 16 Highline Hotel

Entertainment

- 1 Gotham Comedy Club
- 2 Barcade
- 3 The Joyce Theatre
- 4 David Zwirner Gallery
- 5 Artechouse Nyc
- 6 Hauser & Wirth Gallery
- 7 Gagosian Gallery
- 8 Dia Chelsea
- 9 Central Rock Gym

Retail

- 1 Equinox Flatiron
- 2 Rumble Boxing
- 3 Mile High Run Club
- 4 The Lego Store
- 5 Nike By Flatiron

Neighborhood Overview



Demographics			
Population	1-MILE	3-MILE	5-MILE
2020 Population	226,374	1,260,359	2,703,149
2025 Population	231,545	1,324,510	2,786,237
2030 Projection	244,415	1,398,385	2,896,542
Households	1-MILE	3-MILE	5-MILE
2020 Households	122,726	632,566	1,246,523
2025 Households	122,527	655,103	1,265,838
2030 Projection	129,529	693,512	1,319,623
Income	1-MILE	3-MILE	5-MILE
Avg Household Income	\$175,647	\$161,666	\$146,387

Chelsea, Manhattan

Local Market Overview

Chelsea stands as one of Manhattan’s most dynamic and design-forward residential neighborhoods, characterized by a blend of historic townhouses, former industrial loft buildings, and contemporary luxury condominium developments. The neighborhood has experienced sustained population growth fueled by *high-income residents, creative professionals, and international buyers*, alongside a steady pipeline of redevelopment and adaptive reuse projects. Chelsea’s architectural identity, defined by converted warehouses, art-centric spaces, and modern glass towers, continues to command premium pricing, particularly in newer developments and along the High Line corridor. *Strong household incomes and an active daytime population* support consistent demand across residential and mixed-use assets.

Chelsea benefits from *excellent connectivity*, with access to multiple subway lines, major crosstown routes, and proximity to the West Side Highway, enabling convenient travel to Midtown, Downtown, and surrounding boroughs. The neighborhood’s employment base spans *technology, media, fashion, and creative industries*, reinforced by its proximity to Hudson Yards and Midtown South. Chelsea’s lifestyle appeal is anchored by the *High Line, Hudson River Park*, and a vibrant arts and culture scene, including renowned galleries and performance spaces. The area also features a strong concentration of dining, boutique fitness, and retail offerings, as well as destination anchors like *Chelsea Market*. Together, these elements position Chelsea as a resilient, high-demand residential submarket with enduring appeal and long-term value stability.





Landmarks & Points of Interest

The High Line: A unique elevated park offering lush greenery, public art, and breathtaking views of the city.

Chelsea Market: A vibrant food hall and shopping destination; home to artisanal vendors, unique eateries, and boutique shops.

Little Island: Floating just off the West Side Highway at Pier 55, Little Island is a whimsical public park and performance venue. It blends landscape design with cultural programming and offers breathtaking river views—an outdoor oasis steps from all three neighborhoods.

Bleecker Street: Extending through the West Village, Bleecker Street is a boutique-lined, tree-shaded thoroughfare that embodies downtown New York's upscale yet bohemian character. It's known for high-end fashion, curated bookstores, and cozy cafés.

Clement Clarke Moore Park: A charming neighborhood green space featuring a playground, shaded seating areas, and a seasonal reading of "A Visit from St. Nicholas," honoring its namesake's literary legacy.

Amenities

Chelsea Piers: Positioned along the Hudson River, this expansive waterfront complex provides world-class recreational and fitness facilities. From skating rinks and golf simulators to event venues and sports leagues, it's a hub for activity with easy access from all three adjacent neighborhoods.

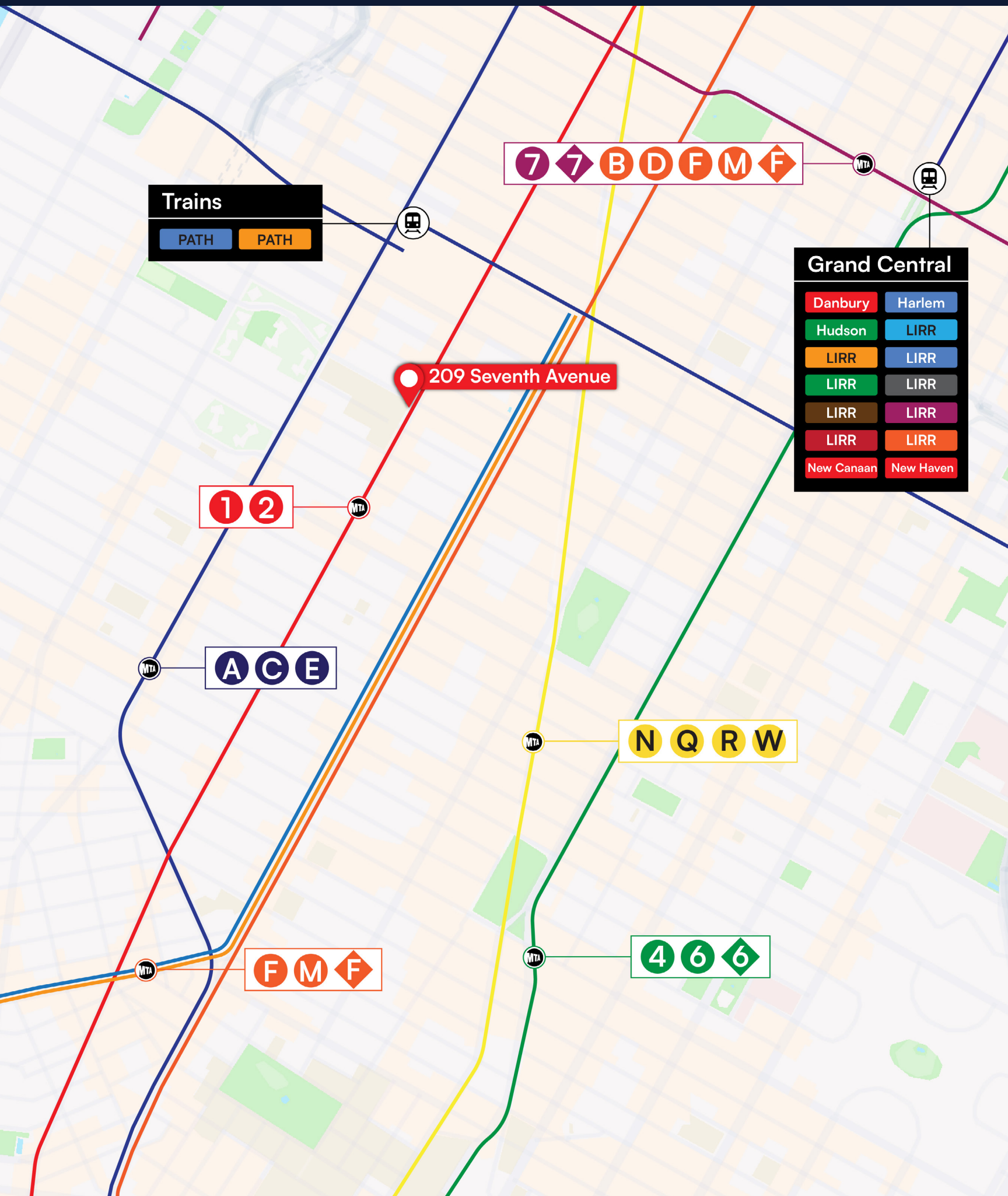
West Side Highway & Hudson River Greenway: This major corridor connects the area seamlessly to downtown and uptown Manhattan, while offering uninterrupted bike and pedestrian paths, waterfront esplanades, and sunset views that elevate the everyday commute or evening stroll.

Gansevoort Plaza & The Standard Hotel: A key destination in the Meatpacking District, Gansevoort Plaza is surrounded by some of the city's most iconic restaurants, rooftop lounges, and nightlife, including The Standard Grill and Le Bain. The plaza transforms seasonally for events and pop-ups, embodying the neighborhood's high-energy and trend-setting spirit.

Residential Market Overview

Located at the intersection of Chelsea, the West Village, and the Meatpacking District, this address offers unparalleled access to three of Manhattan's most dynamic and desirable neighborhoods. The residential mix reflects this diversity: Chelsea features art-filled lofts, gallery districts, and new luxury developments. West Village provides landmarked townhomes, gas-lit streets, and an intimate, neighborhood feel. Meatpacking District delivers a cutting-edge blend of design-forward residences, converted warehouses, and high-end condominiums in a district that bridges fashion, technology, and hospitality. The local population is just as diverse—artists and creatives, tech entrepreneurs, finance professionals, and long-time New Yorkers—all drawn by the architecture, lifestyle, and cultural cachet of downtown living. With walkability, transit access, culinary destinations, and waterfront recreation within minutes, the area is a holistic blend of the old and the new, the refined and the avant-garde.

Transportation Map



DOB Overview

209 7 AVENUE		MANHATTAN 10011	BIN# 1014788
7 AVENUE	209 - 209	Health Area : 5200	Tax Block : 798
WEST 22 STREET	169 - 169	Census Tract : 91	Tax Lot : 1
		Community Board : 104	Condo : NO
		Buildings on Lot : 1	Vacant : NO

[View DCP Addresses...](#) [Browse Block](#)

[View Zoning Documents](#) [View Challenge Results](#) [Pre - BIS PA](#) [View Certificates of Occupancy](#)

Cross Street(s): WEST 22 STREET, WEST 23 STREET
DOB Special Place Name:
DOB Building Remarks:
Landmark Status: Special Status: N/A
Local Law: NO Loft Law: NO
SRO Restricted: NO TA Restricted: NO
UB Restricted: NO
Environmental Restrictions: N/A Grandfathered Sign: NO
Legal Adult Use: NO City Owned: NO
LL 104/19 Permit Restriction: [Yes](#)
Additional BINs for Building: NONE
HPD Multiple Dwelling: Yes
Number of Dwelling Units: 5

Special District: UNKNOWN

This property is not located in an area that may be affected by Tidal Wetlands, Freshwater Wetlands, Coastal Erosion Hazard Area, or Special Flood Hazard Area. [Click here for more information](#)

Department of Finance Building Classification: S5-RESIDENCE-MULTI-U

Please Note: The Department of Finance's building classification information shows a building's tax status, which may not be the same as the legal use of the structure. To determine the legal use of a structure, research the records of the Department of Buildings.

	Total	Open	Elevator Records
Complaints	2	0	Electrical Applications
Violations-DOB	11	5	Permits In-Process / Issued
Violations-OATH/ECB	1	1	Illuminated Signs Annual Permits
Jobs/Filings	4		Plumbing Inspections
ARA / LAA Jobs	1		Open Plumbing Jobs / Work Types
Total Jobs	5		Facades
Actions	30		Marquee Annual Permits
OR Enter Action Type:			Boiler Records
OR Select from List: Select...			DEP Boiler Information
AND Show Actions			Crane Information
			After Hours Variance Permits

Certificate of Occupancy

Form 54-C (Rev. 4/62)-80M-601036(62) 114

SC

DEPARTMENT OF BUILDINGS

BOROUGH OF MANHATTAN, THE CITY OF NEW YORK

Date

July 30, 1969

No. 67795

CERTIFICATE OF OCCUPANCY

NO CHANGES OF USE OR OCCUPANCY NOT CONSISTENT WITH THIS CERTIFICATE SHALL BE MADE UNLESS FIRST APPROVED BY THE BOROUGH SUPERINTENDENT

This certificate supersedes C. O. No. 63399

THIS CERTIFIES that the ~~new~~ altered ~~existing~~ building—premises located at
209 Seventh Avenue-169 West 22nd Street Block 798 Lot 1

That the zoning lot and premises above referred to are situated, bounded and described as follows:

BEGINNING at a point on the side of
distant feet from the corner formed by the intersection of
and
running thence "SEE STATEMENT "A" feet; thence feet;
thence of Alt. 348-1969 feet; thence feet;
running thence feet; thence feet;

to the point or place of beginning, conforms substantially to the approved plans and specifications, and to the requirements of the Building Code, the Zoning Resolution and all other laws and ordinances, and of the rules of the Board of Standards and Appeals, applicable to a building of its class and kind at the time the permit was issued; and

CERTIFIES FURTHER that, any provisions of Section 646F of the New York Charter have been complied with as certified by a report of the Fire Commissioner to the Borough Superintendent.

~~XXXX~~ or Alt. No.— 348-1969 Construction classification— Class 3
Occupancy classification— Converted Class "A" Height 4 stories, 35'-8" feet.
Date of completion— July 29, 1969 Located in C 6-2 Zoning District.
at time of issuance of permit.

This certificate is issued subject to the limitations hereinafter specified and to the following resolutions of the Board of Standards and Appeals:
and The City Planning Commission:

(Calendar numbers to be inserted here)

PERMISSIBLE USE AND OCCUPANCY

Off-Street Parking Spaces

Off-Street Loading Berths

STORY	LIVE LOADS Lbs. per Sq. Ft.	PERSONS ACCOMMODATED	USE
Clr.			Storage, toilets, meter room (N.Y. Steam).
1st	100	74	Eating and drinking establishment, Use group 12, without restrictions on entertainment and dancing.
2nd 3rd & 4th			One (1) apartment. Two (2) apartments on each story.

FIRE DEPARTMENT APPROVAL:
Sprinkler System—August 5, 1966.

THIS CERTIFICATE SHALL ALSO BE CONSIDERED A CERTIFICATE OF COMPLIANCE OR OCCUPANCY UNDER SECTION 301 OF THE BUILDING CODE.

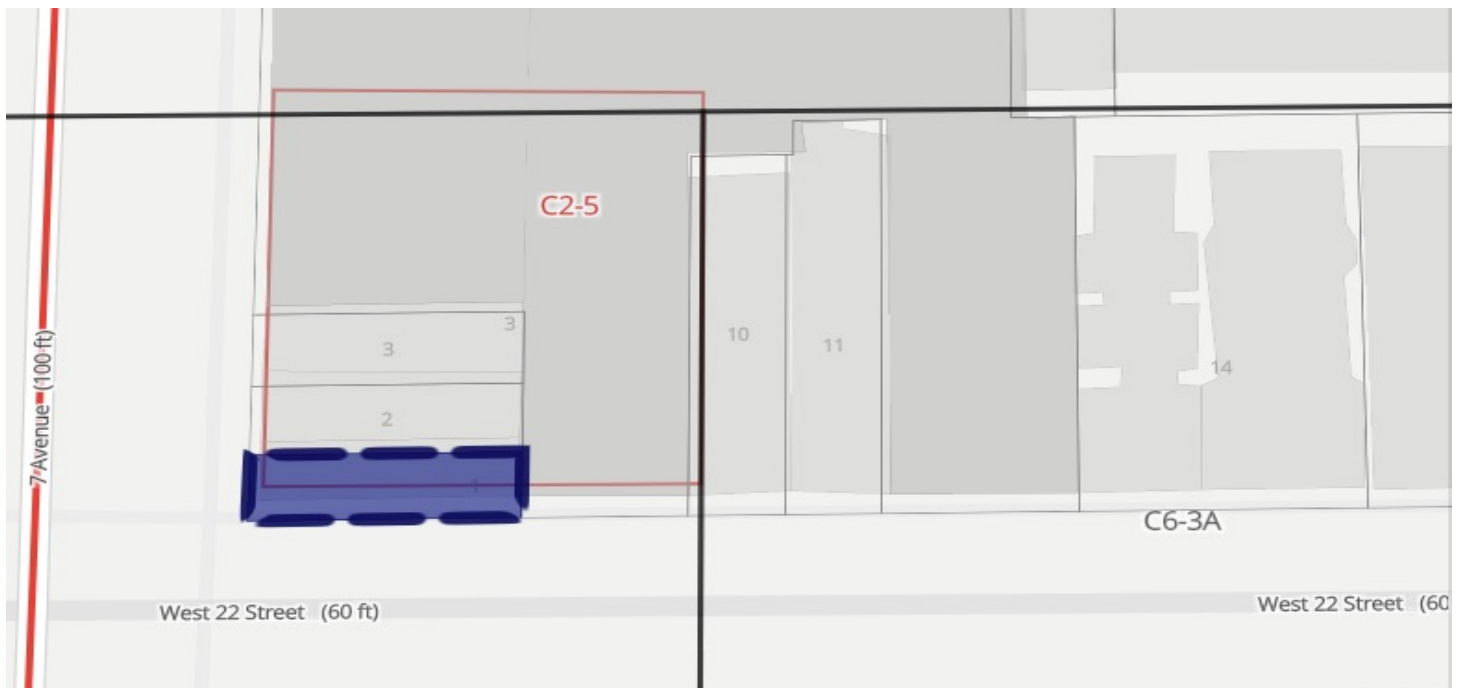
William Chernoy

Borough Superintendent

OFFICE COPY—DEPARTMENT OF BUILDINGS

THIS CERTIFICATE OF OCCUPANCY MUST BE POSTED
WITHIN THE BUILDING IN ACCORDANCE WITH THE RULES
OF THE DEPARTMENT PROMULGATED MARCH 31ST, 1967.

| Tax Map



Zoning

Medium-Density Contextual Residence District

R8A	Lot Area	Lot Width	Rear Yard	Lot Coverage		FAR	Base Height	Building Height	# of Stories	DU Factor	Required Parking	
	min.	min.	min.	Corner	Other Lot	max.	min.-max. (w/QGF)	max. (w/QGF)	max. (w/QGF)		Basic	IRHU
Basic						6.02	60-85 (95) ft	120 (125) ft	n/a (12)	680	40% of DU	12% of IRHU
Inclusionary	1,700 sf	18 ft	30 ft	100%	70%	7.20	60-105 ft	140 (145) ft	14			

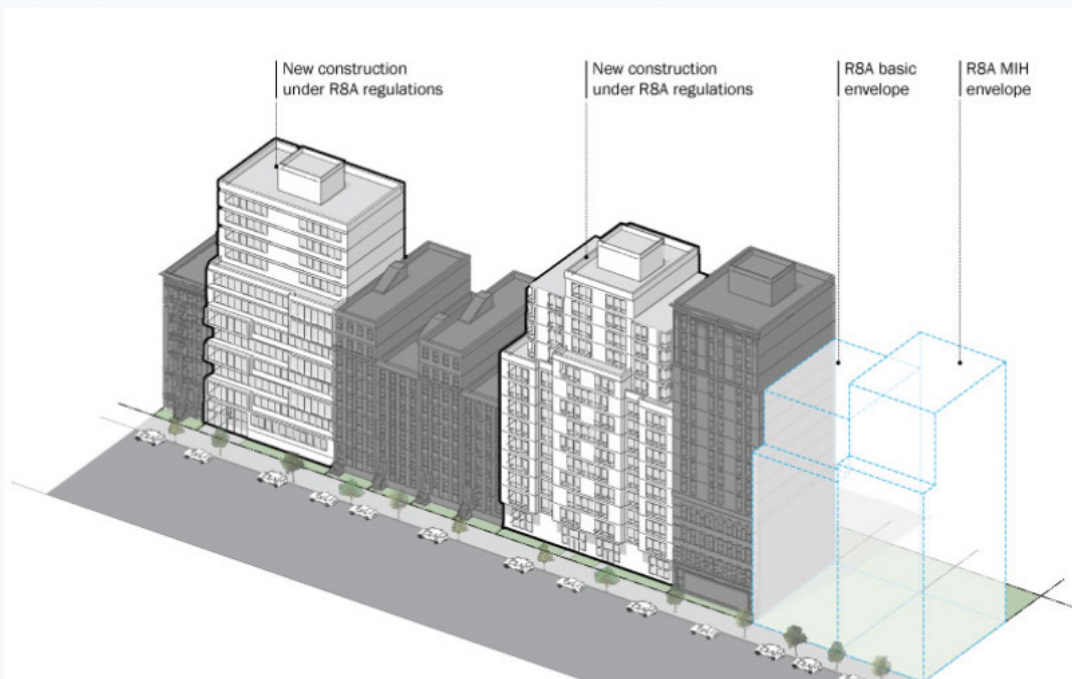
R8A

The contextual Quality Housing bulk regulations, which are mandatory in R8A districts, typically result in high lot coverage apartment buildings of roughly 12 to 14 stories, set at or near the street line. Limitations on the base height and maximum building height of new buildings ensure compatibility with existing buildings on the street. Parts of DUMBO in Brooklyn and West Chelsea in Manhattan are R8A districts.

The floor area ratio (FAR) in R8A districts is 6.02. Above a base height of 60 to 85 feet, the building must set back to a depth of 10 feet on a wide street and 15 feet on a narrow street before rising to its maximum height of 120 feet. If providing a qualifying ground floor, the maximum base height is 95 feet, and the maximum height is 125 feet. On a wide street, the street wall must extend along the entire width of the zoning lot and at least 70% of the street wall must be within eight feet of the street line. The area between a building's street wall and the street line must be planted and the building must have interior amenities pursuant to the Quality Housing Program.

Higher maximum FAR and heights are available for buildings participating in the Inclusionary Housing Program or that provide certain senior facilities.

Off-street parking is generally required for 40 percent of a building's dwelling units, but requirements are lower for income-restricted housing units (IRHU) and are further modified in certain areas, such as within the Transit Zone and the Manhattan Core, or for lots less than 15,000 square feet. Off-street parking requirements can be waived if 15 or fewer parking spaces are required or if the zoning lot is 10,000 square feet or less. Off-street parking is not allowed in front of a building.



| Confidentiality Agreement & Disclaimer

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **209 Seventh Avenue, New York, New York, 10011** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews™. The material and information in the Offering Memorandum is unverified. Matthews™ has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews™ is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews™, the property, or the seller by such entity.

Owner and Matthews™ expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews™ or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

209 SEVENTH AVENUE

New York, NY 10011

Mixed-Use Opportunity in West Chelsea | Offering Memorandum



Exclusively Listed By



Brock Emmetsberger

Executive Vice President

(646) 868-0013

brock.emmetsberger@matthews.com

License No. 10301208301 (NY)

Cory Rosenthal

Broker of Record

License No. 10311210106 (NY)

Firm No. 10991237833(NY)

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