

**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:	12.44% Tax Class 2A
Taxes (26/27):	\$78,589

# Aerial Map



Times Square



[solidcore]



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209 Seventh Avenue



7th Ave E 30,035 VPD

99/100 Walk Score

# 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.

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Exclusively Listed By



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