

MATTHEWS™



**144 EIGHTH AVENUE
NEW YORK, NY 10011**

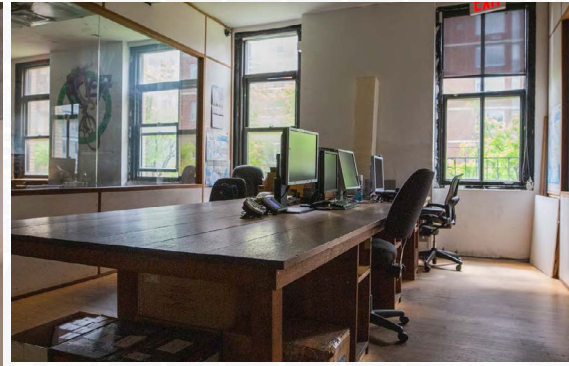
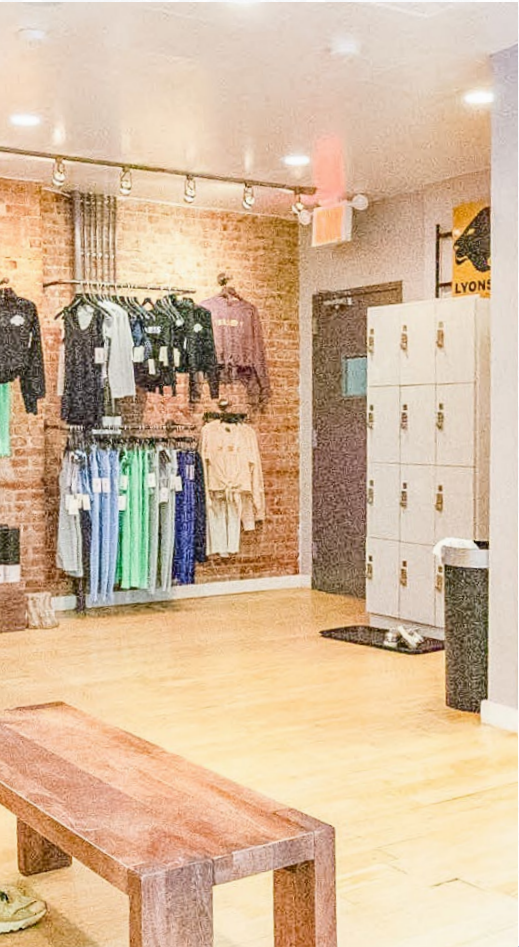
FORMER RETAIL BUILDOUT



FORMER RETAIL BUILDOUT



144 EIGHTH AVENUE



OPPORTUNITY



**Located in the
Heart of Chelsea**
LOCATION

\$9,500,000

ASKING PRICE



**Corner Asset with
Strong In Place Income**
ASSET TYPE



6 Commercial Units
UNIT MIX



±9,874 SF
GROSS SQUARE FOOTAGE



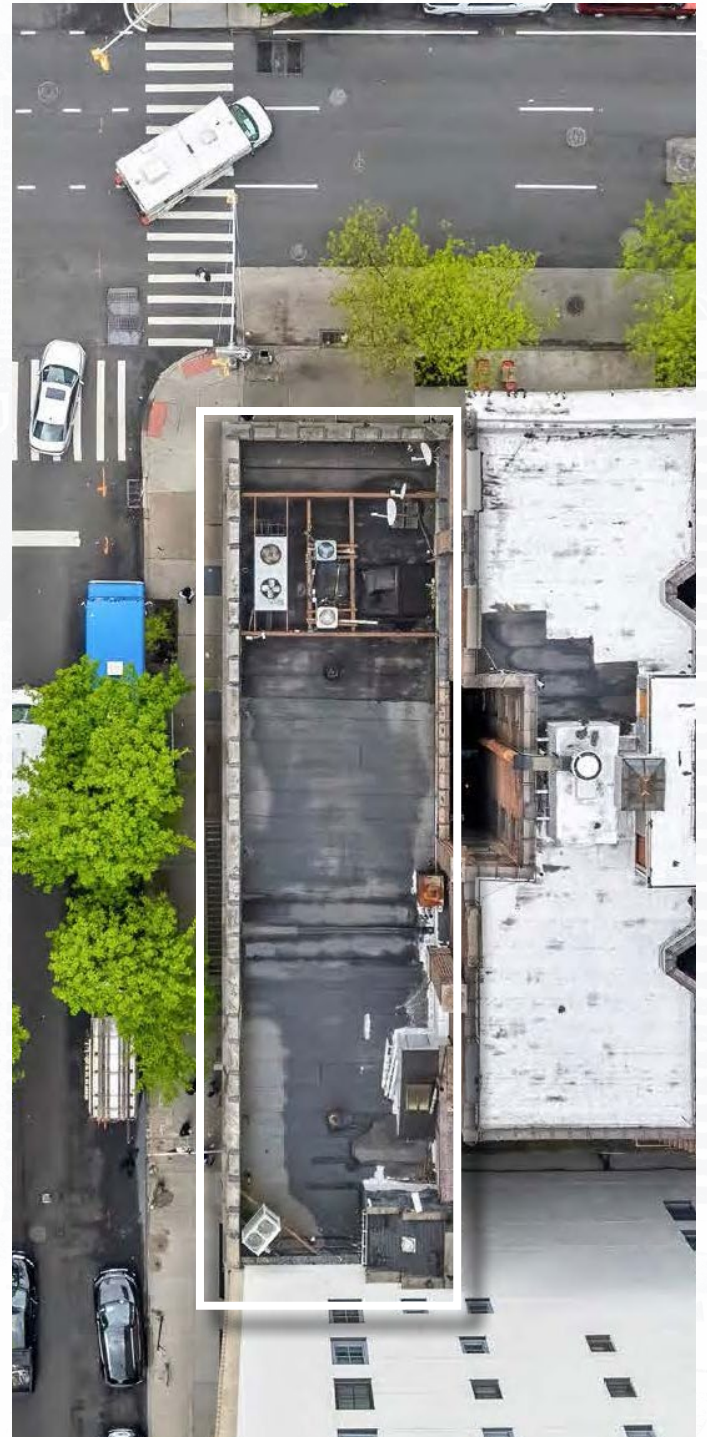
26.33' x 100'
LOT DIMENSIONS



C1-6A
ZONING



±2,870 SF ZFA
AVAILABLE AIR RIGHTS



PROPERTY DESCRIPTION

144 Eighth Avenue is a three (3) story commercial building made up of six (6) commercial units, and is located on the northeast corner of Eighth Avenue and West 17th Street. The units consist of basement retail, two ground floor tenants, a floor through second floor tenant (1), and two (2) office tenants on third floor. It lies on an accessible part of Chelsea and is an ideal opportunity for investors and end-users alike.

INVESTMENT HIGHLIGHTS

- **Prime Chelsea Location:** Located on the northeast corner of West 17th Street and Eighth Avenue with proximity to the 1,2,3 Subway line as well as other nearby attractions, restaurants, offices, and shops. The property affords buyers a chance to establish a strong neighborhood presence with a steady income producing assets in one of the most desirable and visible commercial blocks in Chelsea.
- **Optimized for Income:** Features Six (6) Commercial Units Dispersed Amongst ±9,874 SF allowing for maximum revenue.
- **Major Tech Investment Nearby:** Located one block north of Google's headquarters at 111 Eighth Avenue. Purchased by Google in 2010 with over 2.7 million square feet, the property is a major economic driver for Eighth Avenue and the Chelsea neighborhood



PROPERTY/BUILDING INFORMATION

\$9,500,000

ASKING PRICE

PROPERTY INFORMATION

Address:	144 Eighth Avenue
Location:	The northeast corner of Eighth Avenue and West 17th Street
Block:	767
Lot:	1
Lot Dimensions:	26.33' x 100' (approx.)

BUILDING INFORMATION

Building Dimensions:	26.33' x 100'
Stories:	3
Above Grade Square Footage:	7,662 SF (approx.)
Below Grade Square Footage:	2,212 SF (approx.)
Gross Square Footage:	9,874 SF (approx.)
Building Classification:	Store Buildings (Taxpayers Included) - Predominant Retail with Other Uses (K4)
Residential Units:	0
Commercial Units:	6
Total Units:	6
DOB Violations:	0
ECB Violations:	0
HPD - A Violations:	0
HPD - B Violations:	0
HPD - C Violations:	0
HPD - I Violations:	0
Total Violations:	0
Zoning:	C1-6A
Residential FAR:	4.00
FAR:	2.00
Lot Size:	2,633 SF (approx.)
Total Buildable SF:	10,532 SF (approx.)
Minus Existing Structure:	7,662 SF (approx.)
Available Air Rights:	2,870
Assessment (26/27):	\$1,984,885
Tax Rate:	10.85%
Taxes (25/26):	\$215,320

REVENUE

UNIT	TYPE	STATUS	LEASE EXP.	NSF	ACTUAL / PROJECTED RENTS	
					RENT	ANNUAL RENT
Alteration Concept	Below Grade	Occupied	7/31/2028	800	\$2,884	\$34,608
Five Guys*	Ground Floor / Below Grade	Occupied	11/31/2039	3,500	\$30,907	\$370,884
Sushi Dream	Ground Floor	Occupied	4/30/2027	150	\$2,979	\$35,748
Lyons Den**	Second Floor	Occupied	12/1/2031	2,554	\$22,847	\$274,164
Velo Corp***	Third Floor	Occupied	5/31/2027	2,554	\$8,404	\$100,848
TOTAL:				9,558	\$68,021	\$816,252

*Rent as of 11/31/2026

**Rent as of 12/1/2026

***Rent as of 5/31/2026



EXPENSES & NOI

REVENUE	INCOME
Effective Gross Income:	\$816,252

GSF: 9,874
 NSF: 8,536
 UNITS: 6

EXPENSES (ESTIMATED)	MATTHEWS™ METRICS	PROJECTED	\$/SF
Real Estate Taxes (25/26)	<i>Full Taxes</i>	\$215,320	\$21.81
	<i>Alteration Concept Reimbursement:</i>	(\$8,131)	(\$0.82)
	<i>Five Guys Reimbursement:</i>	(\$817)	(\$0.08)
	<i>Sushi Dream Reimbursement:</i>	(\$1,628)	(\$0.16)
	<i>Lions Den Reimbursement:</i>	(\$16,423)	(\$1.66)
	<i>Velo Corp. Reimbursement:</i>	(\$5,106)	(\$0.52)
Insurance	<i>\$2.00/GSF</i>	\$19,748	\$2.00
Heating Fuel	<i>\$850/Unit</i>	\$5,100	\$0.52
Electric (Common)	<i>\$0.75/GSF</i>	\$7,406	\$0.75
Repairs & Maintenance	<i>\$850/Unit</i>	\$5,100	\$0.52
Superintendent	<i>\$500/Month</i>	\$6,000	\$0.61
Management	<i>2.5% of EGI</i>	\$20,406	\$2.07
Total:		\$246,975	\$25.01

Exp. Ratio: 30.26%

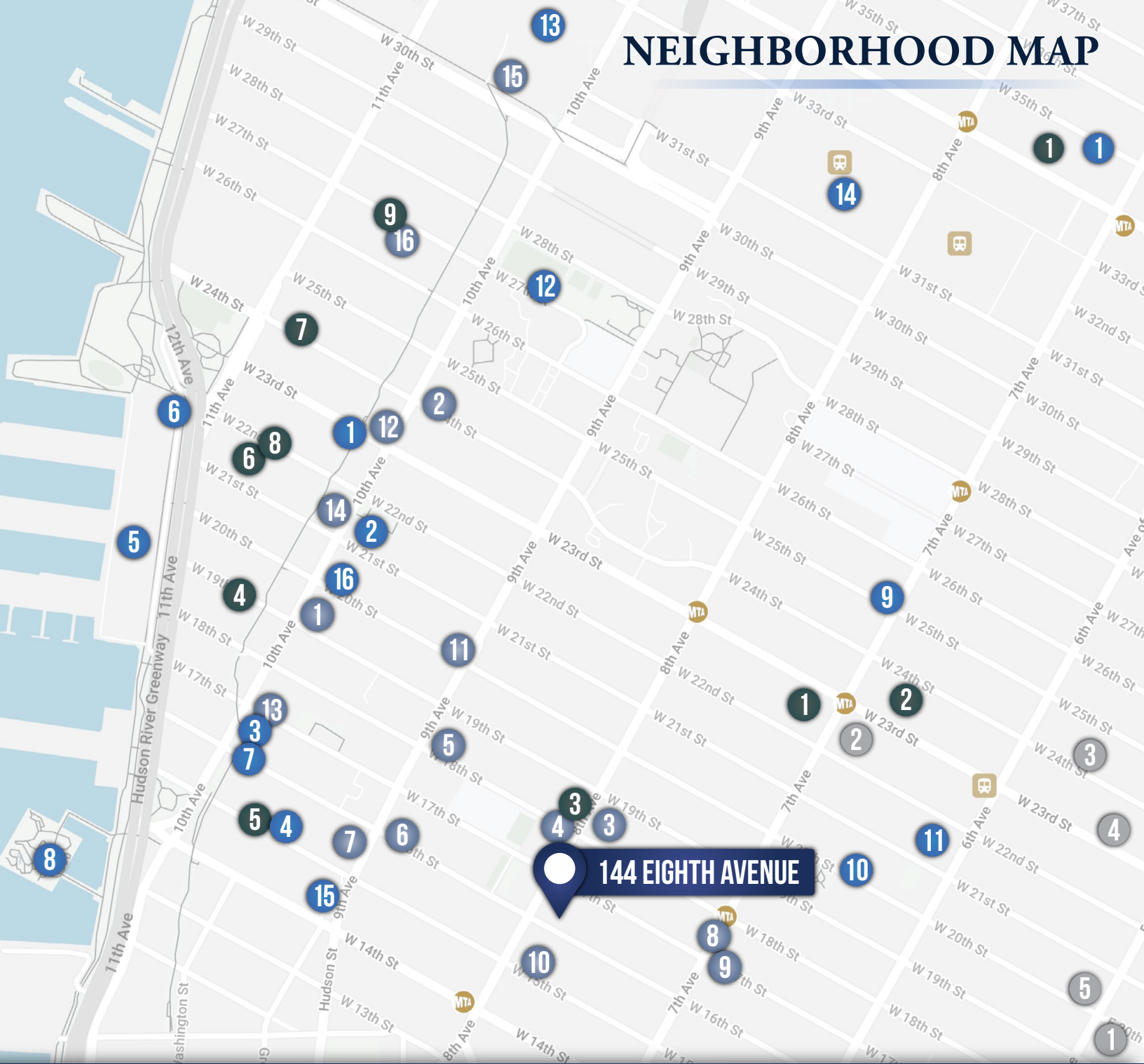
Tax Ratio: 26.38%

Effective Gross Income:	\$816,252
Less Expenses:	\$246,975
Net Operating Income:	\$569,277

NEIGHBORHOOD DEMAND DRIVERS



NEIGHBORHOOD MAP



144 EIGHTH AVENUE

RESTAURANTS & BARS

- 1 COOKSHOP
- 2 THE ORCHARD TOWNHOUSE
- 3 LOU LOU
- 4 SEAMORE'S CHELSEA
- 5 BATHUB GIN
- 6 CATCH STEAK
- 7 BUDDAKHAN
- 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

CHELSEA, MANHATTAN:

Where History Meets Modern Elegance

HISTORICAL OVERVIEW

As one of Manhattan's wealthiest neighborhoods, Chelsea has a fascinating past, dynamic present and exciting future. It has been a magnet for talent over the years, from starving artists and street performers, to the world's most accomplished academics and modern mavens. Many people define the boundaries of Chelsea differently, but it's generally considered to be defined by 14th and 30th Streets on the south, Sixth Avenue on the west, and the Hudson River on the east. Nearby neighborhoods include Meatpacking District and Greenwich Village (on the south side), Midtown West & Hudson Yards (on the north side), and Flatiron & Union Square (on the east side).

The name Chelsea has its roots in the estate and Georgian-style house built in 1750 by retired British major Thomas Clarke, who inherited the property from Jacob Somerinderyck's farm. Clarke named the house Chelsea, "after the home he inherited from Sir Thomas More." Clarke passed the estate to his daughter Charity, who added land to the south of his estate in 1811, extending it up to the present-day 19th Street. Despite his opposition to the Commissioner's Plan of 1811, which included a new Ninth Avenue running through the middle of Clarke's estate, Moore started the development of Chelsea with help from James N. Well, who divided the land into lots along the current-day Ninth Avenue and sold them to wealthy New Yorkers. Moore is widely credited with writing "A Visit From St. Nicholas" and was one of the authors of "The First Greek and Hebrew Lexicon Printed in the U.S.". In 1827, he donated the land of the apple orchard he had owned to the Episcopal Diocesan Seminary of New York, which built a brownstone Gothic-style campus with trees shading it from south to north.

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.

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.

POINTS OF INTEREST AND AMENITIES

Chelsea Piers: A waterfront sports and entertainment complex in New York City, offering a wide range of activities including skating, golf, fitness, and event spaces.

Westside Highway: A major thoroughfare along Manhattan’s western edge, offering scenic views of the Hudson River while connecting downtown to uptown New York City

RESIDENTIAL MARKET OVERVIEW

Chelsea’s residential landscape is a fusion of historic townhouses, industrial loft conversions, and sleek high-rise developments. As a cultural and artistic hub, it attracts a diverse community of creatives, entrepreneurs, and professionals, all drawn by its renowned galleries, eclectic dining options, and proximity to Manhattan’s key destinations.



RETAIL MARKET OVERVIEW

Chelsea's retail scene is a dynamic blend of high-end fashion boutiques, contemporary art galleries, and unique design shops. The neighborhood is also renowned for its eclectic dining options, ranging from Michelin-starred restaurants to cozy cafés and bustling food markets.

POPULAR RESTAURANTS AND BARS

Cookshop: A beloved farm-to-table restaurant offering seasonal American cuisine, known for its vibrant brunch scene, outdoor seating, and locally sourced ingredients.

Cafe Chelsea: A chic French bistro blending classic Parisian elegance with a lively bar atmosphere, perfect for intimate dining and artistic conversations.

Sappe: A contemporary Thai eatery serving inventive and flavorful dishes, combining traditional Thai techniques with modern culinary creativity.

HOW CHELSEA STANDS OUT IN NEW YORK CITY

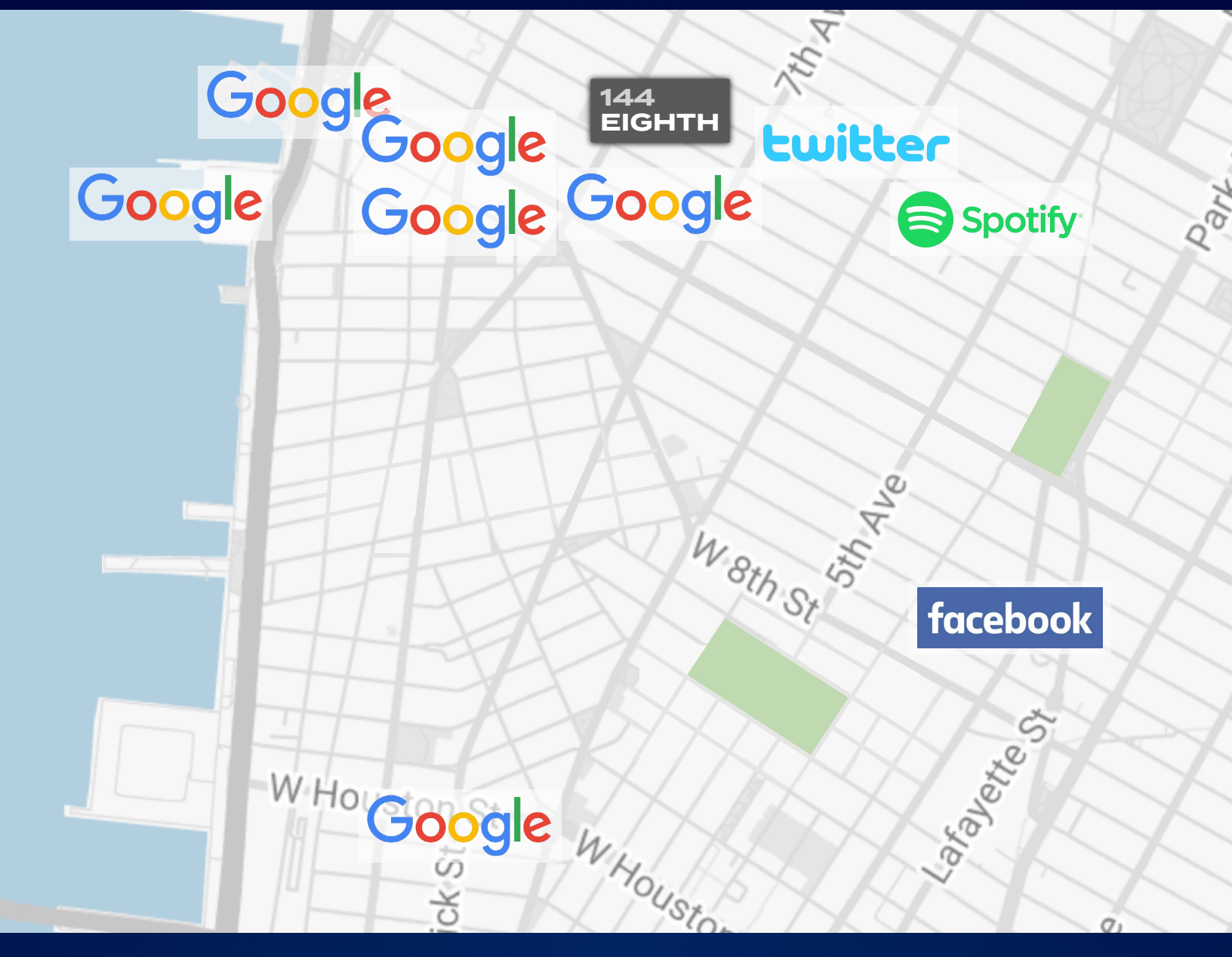
Chelsea stands out in New York State for its world-class art galleries, historic-meets-modern architecture, and the iconic High Line park. Its vibrant dining scene, anchored by Chelsea Market, and dynamic nightlife make it a cultural hotspot. A blend of creativity, luxury, and innovation, Chelsea remains one of Manhattan's most sought-after neighborhoods.





SILICON ALLEY

Google's purchase of their space at the St. John Terminal for \$2.1 billion underscore a real estate trend that has been well under way for years—the tech industry's takeover of Manhattan office space. The purchase has had a major impact on the surrounding area, including increased demand for office property. Since 2009, when the U.S. was coming out of a year-and-a-half-long recession, the amount of space occupied by New York City's top five tech companies, as measured by square feet of office space in the city, has exploded. The footprint of those five companies on the city expanded nearly 30-fold, with the largest locations clustered in areas along the island's West Side.



DOB PROPERTY OVERVIEW

NYC Department of Buildings Property Profile Overview

144 8 AVENUE		MANHATTAN 10011		BIN# 1013844	
8 AVENUE	144 - 144	Health Area	: 5600	Tax Block	: 767
WEST 17 STREET	267 - 275	Census Tract	: 81	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 17 STREET, WEST 18 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
Additional BINs for Building:	NONE		
HPD Multiple Dwelling:	No		

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: K4-STORE BUILDING

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	8	0	Electrical Applications
Violations-DOB	37	0	Permits In-Process / Issued
Violations-OATH/ECB	9	0	Illuminated Signs Annual Permits
Jobs/Filings	42		Plumbing Inspections
ARA / LAA Jobs	1		Open Plumbing Jobs / Work Types
Total Jobs	43		Facades
Actions	55		Marquee Annual Permits
OR Enter Action Type: <input type="text"/>			Boiler Records
OR Select from List: <input type="text" value="Select..."/>			DEP Boiler Information
AND <input type="button" value="Show Actions"/>			Crane Information
			After Hours Variance Permits

C-OF-O



Certificate of Occupancy

CO Number: 102753539F

Permissible Use and Occupancy						
All Building Code occupancy group designations are 1968 designations, except RES, COM, or PUB which are 1938 Building Code occupancy group designations.						
Floor From To	Maximum persons permitted	Live load lbs per sq. ft.	Building Code occupancy group	Dwelling or Rooming Units	Zoning use group	Description of use
CEL	2	OG	B-2 C E		6	MECHANICAL ROOMS, STORAGE COMMERCIAL SPACE/ACCESS. OFFICE, RETAIL BANK .
001	28	120	C E		6	STORES, RETAIL BANK
002	74	120	E		9	DANCE STUDIO
003	28	120	E		6	OFFICE
RO F		40	C E		9, 8	MECHANICAL HVAC SYSTEM, BULKHEAD
END OF SECTION						

Borough Commissioner

Commissioner

END OF DOCUMENT

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TAX MAP



TAX BILL



February 21, 2026
Chelsea Business Properties,
144 8th Ave.
1-00767-0001
Page 2

Billing Summary	Amount
Total amount due by April 1, 2026, if you still have a mortgage	\$1,844.67
Total amount due by April 1, 2026, if you no longer have a mortgage	\$376,037.34
AMOUNT DUE BY APRIL 1, 2026	\$376,037.34

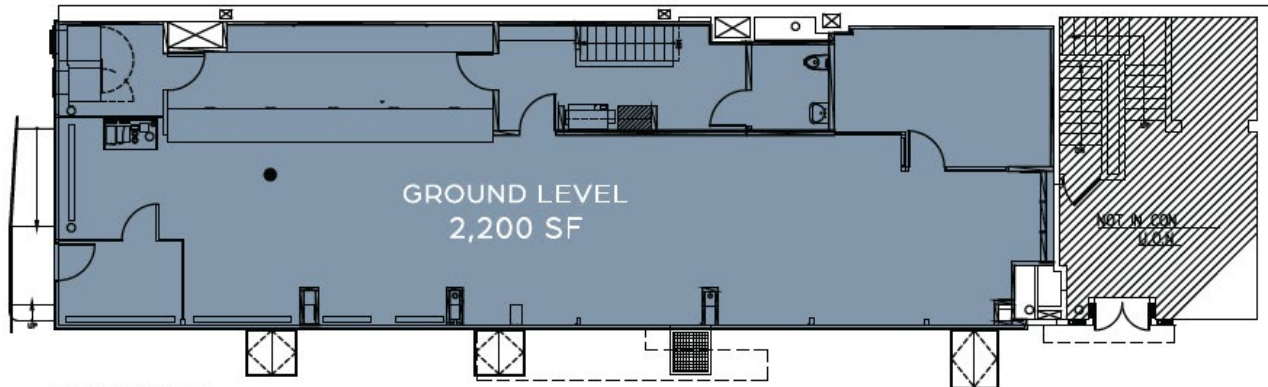
Your property details:

Estimated market value: \$5,045,000
Tax class: 4 - Commercial Or Industrial

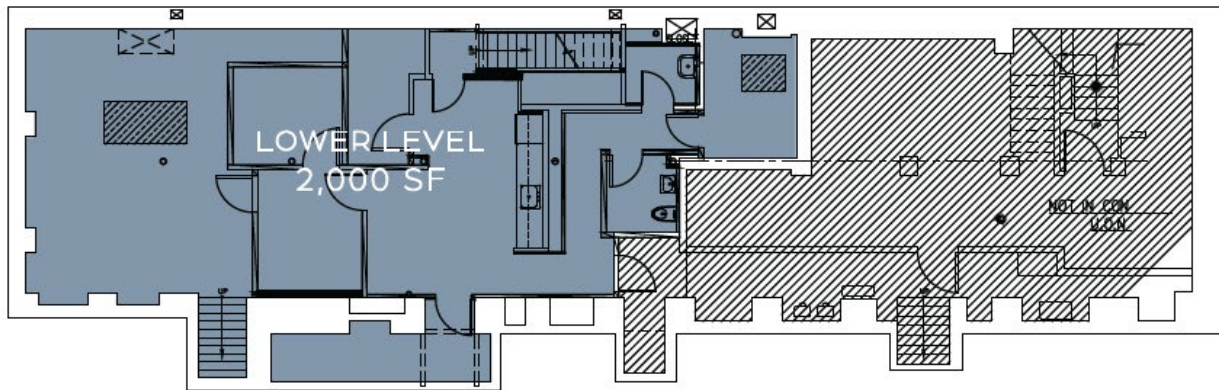
How we calculate your annual taxes:

Billable assessed value: \$1,984,885.00
times the current tax rate: x 10.8480%
Annual property tax: \$215,320.32

FLOOR PLANS



WEST 17TH STREET



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 **144 Eighth Ave, New York, NY 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 Real Estate Investment Services™. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services™ 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 Real Estate Investment Services™ 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 Real Estate Investment Services™, the property, or the seller by such entity.

Owner and Matthews Real Estate Investment Services™ 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 Real Estate Investment Services 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

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