



215 West 14th Street, New York, NY 10011

MIXED-USE SRO BUILDING FOR SALE IN CHELSEA

ASKING PRICE

Ownership Seeking Proposals



ONE Commercial Realty Services
551 Fifth Avenue, Suite 620, New York, NY 10176
Tel: 212-596-7575
Email: info@one-crs.com | www.one-crs.com

FOR MORE INFORMATION, PLEASE CONTACT:

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Property Features

LOCATION	On the northside of 14th Street between 7th Avenue and 8th Avenue.
BLOCK/LOT	764 / 30
LOT DIMENSIONS	25' ft x 120' ft
LOT AREA	3,000
STORIES	5
BUILDING DIMENSIONS	25' ft x 68' ft
GROSS SQUARE FOOTAGE	8,500
RESIDENTIAL SQUARE FOOTAGE	6,800
COMMERCIAL SQUARE FOOTAGE	1,700
RESIDENTIAL UNITS	16
COMMERCIAL UNITS	1
TOTAL UNITS	17
ZONING	R8B, C6-2A
RESIDENTIAL FAR	6.02
TOTAL BUILDABLE	18,060
ASSESSMENT (17/18)	\$566,820
TAXES (17/18)	\$73,074
GROSS REVENUE	\$281,585
EXPENSES & VACANCY ALLOWANCE	\$125,310
NET OPERATING INCOME	\$156,275

Property Description

ONE Commercial Realty Services has been retained on an exclusive basis for the sale of 215 West 14th Street. The subject property is a 5 story, mixed use walkup SRO, with one (1) retail unit and sixteen (16) residential units. The property is located on the northside of 14th Street between 7th Avenue and 8th Avenue. The retail tenant has 3% annual escalations in its lease and pays 65% of taxes above the base year 2016/17. Transportation routes include the 1, 2, 3, F, L, M, A, C, and E subway lines as well as the M14A, M14D, and M20 bus routes.

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Residential Rent Roll

UNIT#	STATUS	MONTHLY REVENUE	ANNUAL REVENUE
A	RS	\$ 848	\$ 10,179
B	RS	\$ 1,298	\$ 15,576
C	RS	\$ 1,391	\$ 16,691
0	RS	\$ 433	\$ 5,193
1	RS	\$ 423	\$ 5,075
2	RS	\$ 918	\$ 11,013
3	RS	\$ 487	\$ 5,845
4	RS	\$ 581	\$ 6,972
5	V	\$ 306	\$ 3,672
6	V	\$ 587	\$ 7,039
7	RS	\$ 583	\$ 6,996
8 & 9 *	RS	\$ 675	\$ 8,097
10	RS	\$ 486	\$ 5,834
11	RS	\$ 1,984	\$ 23,805
12	RS	\$ 512	\$ 6,140

Residential rent roll based on legal rents.

* Tenant occupies both units.

Residential Totals & Metrics

MONTHLY RESIDENTIAL REVENUE	\$ 11,510
ANNUAL RESIDENTIAL REVENUE	\$ 138,125
AVERAGE RESIDENTIAL RENT PER NET SQUARE FOOT	\$ 23.89

Commercial Rent Roll

UNIT	LEASE TERM	MONTHLY REVENUE	ANNUAL REVENUE	AVG COMM RENT PER NET SF
Pharmacy	Aug-21	\$ 11,955	\$ 143,460	\$ 93.76

3% escalations annually

Combined Totals & Metrics

COMBINED MONTHLY REVENUE	\$ 23,465
COMBINED ANNUAL REVENUE	\$ 281,585

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Expenses

R.ETAXES (17/18)*	Actual	\$	69,182
FUEL & ELECTRIC	Actual	\$	10,000
WATER & SEWER (apts. only)	Actual	\$	16,000
INSURANCE	Actual	\$	6,000
MANAGEMENT	Projected @ 3% of EGI	\$	8,464
MAINTENANCE & REPAIRS (apts. only)	Projected @ \$300 / Unit	\$	4,800
SUPER	Projected @ \$200 / Month	\$	2,400

* \$3,892 paid by commercial tenant. Responsible for 65% RE tax increase above base year.

TOTAL ANNUAL EXPENSES		\$	116,846
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GROSS ANNUAL REVENUE		\$	281,585
VACANCY ALLOWANCE @ 3%		\$	8,464
EFFECTIVE GROSS ANNUAL REVENUE		\$	273,121
LESS ANNUAL EXPENSES		\$	116,846
NET OPERATING INCOME		\$	156,275

Tax Map



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