

101 WEST 11TH STREET

25' Mixed Use Corner Building for Sale
New York, NY

**MASSEY
KNAKAL**

Realty Services

PROPERTY INFORMATION

Location:	The northwest corner of West 11th Street and 6th Avenue.	
Block / Lot:	607 / 47	
Lot Size:	25.4' x 60'	Approx.
Lot SF:	1,525	SF Approx.
Building Size:	25.4' x 60'	Approx.
Gross SF:	5,901	SF Approx.
Stories:	4	
Zoning:	C1-6 (R7 Equivalent)	
FAR:	3.44 (Residential) 2.00 (Commercial)	
Total Buildable:	5,247	SF Approx.
Air Rights:	Overbuilt	SF Approx.
Historic District:	Greenwich Village	
Assessment:	\$556,609	
RE. Taxes:	\$73,367	



Description:

Located in the Greenwich Village Historic District on the northwest corner of West 11th Street and Sixth Avenue, The property is comprised of two retail units on the ground floor, and six apartments above. All of the apartments are free market and can be delivered vacant, with the exception of one rent controlled unit on the third floor. Meanwhile, the entire ground floor can be delivered vacant, making the property ideal for a user or investor.

ASKING PRICE: \$8,000,000

BID DEADLINE SEPTEMBER 12TH @ 5PM

For further information or inspection please contact Exclusive Agents:

Robert Burton

Senior Vice President of Sales
212-660-7770
rburton@masseyknakal.com

James Nelson

Partner
212-696-2500 x7710
jnelson@masseyknakal.com

Mitchell Levine

Director of Sales
212-660-7761
mlevine@masseyknakal.com

David Shalom

Associate
212-660-7767
dshalom@masseyknakal.com

The information contained herein has either been given to us by the owner of the property or obtained from sources that we deem reliable. We have no reason to doubt its accuracy but we do not guarantee it. All zoning, buildable footages and uses must be independently verified. The value of this investment is dependent upon these estimates and assumptions made above, as well as the investment income, the tax bracket and other factors which your tax advisor and/or legal counsel should evaluate. THE PROSPECTIVE BUYER SHOULD CAREFULLY VERIFY EACH ITEM OF INCOME, AND ALL OTHER INFORMATION HEREIN.

275 Madison Avenue • Third Floor • New York, NY 10016 • 212.696.2500 • Fax 212.696.0333

www.masseyknakal.com

THE BRONX BROOKLYN MANHATTAN NASSAU NEW JERSEY QUEENS STATEN ISLAND WESTCHESTER

101 WEST 11TH STREET

25' Mixed Use Corner Building for Sale
New York, NY

**MASSEY
KNAKAL**

Realty Services

PROJECTED RETAIL RENT ROLL

UNIT #	STATUS	SIZE	\$ / SF	Monthly Rent	Annual Rent
#1 (6th Ave)	Retail	1,050	\$200	\$17,500	\$210,000
#2 *(West 11th St.)	Retail	300	\$110	\$2,750	\$33,000
Totals:		1,350	\$155	\$20,250	\$243,000

* Currently leased mo-to-mo @\$3,500/month; but can be delivered vacant.
Yellow indicates rents are projected at market.

PROJECTED RESIDENTIAL RENT ROLL

UNIT	STATUS	SIZE	NSF	CURRENT MONTHLY RENT	LXP	\$ / NSF	PROJECTED MONTHLY RENT	PROJECTED ANNUAL RENT
2F	FM	1BR	525	\$3,175	Mo-Mo	\$85	\$3,719	\$44,625
2R	FM	1BR	525	\$3,100	7/31/13	\$85	\$3,719	\$44,625
3F	FM	1BR	440	\$1,900	Mo-Mo	\$85	\$3,117	\$37,400
3R	RC	2BR	620	\$150	N/A	\$3	\$150	\$1,800
4F	FM	1BR	440	\$0	Owner Occupied	\$85	\$3,117	\$37,400
4R	FM	2BR	620	\$3,300	12/31/13	\$85	\$4,392	\$52,700
Totals:			3,120	\$11,625			\$18,213	\$218,550

PROJECTED EXPENSES

Real Estate Taxes (13/14)	Actual	\$73,367
Water/Sewer	Projected @ \$500 / Unit	\$4,000
Insurance	Projected @ \$1.00 / SF	\$5,901
Electric	Projected @ \$1.10 / SF	\$6,491
Gas	Projected @ \$1.25 / SF	\$7,376
Repairs & Maintenance	Projected @ \$500 / Unit	\$4,000
Super	Projected @ \$350 / Month	\$4,200
Management	Projected @ 3% of Gross	\$13,847
TOTAL		\$119,182

GROSS ANNUAL INCOME:	\$461,550
LESS EXPENSES:	(\$119,317)
PROJECTED NET OPERATING INCOME:	\$342,233

ASKING PRICE: \$8,000,000

BID DEADLINE SEPTEMBER 12TH @ 5PM

For further information or inspection please contact Exclusive Agents:

Robert Burton
Senior Vice President of Sales
212-696-7770
rburton@masseyknakal.com

James Nelson
Partner
212-696-2500 x7710
jnelson@masseyknakal.com

Mitchell Levine
Director of Sales
212-660-7761
mlevine@masseyknakal.com

David Shalom
Associate
212-660-7767
dshalom@masseyknakal.com

The information contained herein has either been given to us by the owner of the property or obtained from sources that we deem reliable. We have no reason to doubt its accuracy but we do not guarantee it. All zoning, buildable footages and uses must be independently verified. The value of this investment is dependent upon these estimates and assumptions made above, as well as the investment income, the tax bracket and other factors which your tax advisor and/or legal counsel should evaluate. THE PROSPECTIVE BUYER SHOULD CAREFULLY VERIFY EACH ITEM OF INCOME, AND ALL OTHER INFORMATION HEREIN.

275 Madison Avenue • Third Floor • New York, NY 10016 • 212.696.2500 • Fax 212.696.0333

www.masseyknakal.com

THE BRONX BROOKLYN MANHATTAN NASSAU NEW JERSEY QUEENS STATEN ISLAND WESTCHESTER



**101 WEST 11TH STREET (AKA 465 AVENUE OF THE AMERICAS)
 NEW YORK, NEW YORK
OFFER FORM
 DUE THURSDAY, SEPTEMBER 12, 2013 AT 5PM**

1. Purchaser: Principal: _____
 Company: _____
 Address: _____

 Phone: _____
 Fax: _____
 E-mail: _____

2. Broker (if applicable): _____
 Broker Contact Info (if applicable): _____

3. Offer Price: _____

4. Terms: Non contingent on receiving financing.
 Do you agree to this condition? Yes___ No___

5. Contract Deposit: The seller is looking for at least a 10% deposit, with larger deposits being viewed favorably.
 What deposit would you propose? _____%

6. Closing Period: _____ days following contract execution

7. Time of the Essence: The seller requires a time of the essence closing.
 Do you agree to this condition? Yes___ No___

8. Contingencies: None - The Purchaser must purchase the Property on an "As-Is, Where-Is" basis subject to all violations and existing conditions. (The seller will not allow for contingencies of any kind including but not limited to financing contingencies or due diligence periods.)

Do you agree to this? Yes___ No___

If no, please list your contingencies:

9. Debt: If any, how much financing do you anticipate obtaining for this acquisition?

10. Who will be legally representing you on this transaction?

Attorney: _____
Firm: _____
Address: _____

Phone: _____
Fax: _____
E-Mail: _____

Please bear in mind that no offer shall be deemed “acceptable” unless and until such time as a contract of sale is executed, the contract deposit is received and a countersigned copy of the contract is returned to you.

Please return this form by hand, fax, or email before Thursday, September 12, 2013 at 5pm to:

James Nelson
Massey Knakal Realty Services
275 Madison Avenue, 3rd Floor
New York, NY 10016
Fax: 866-471-9777
Email: jn@masseyknakal.com

Robert Burton
Massey Knakal Realty Services
275 Madison Avenue, 3rd Floor
New York, NY 10016
Fax: 212-660-7770
Email: rburton@masseyknakal.com

On the envelope, cover page, or in the subject please write “Offer: 101 West 11th Street”.