



**CUSHMAN &  
WAKEFIELD**

# 504 West 22<sup>nd</sup> Street

Prime West Chelsea Mixed Use Townhouse

**COMPASS**

**FOR SALE**

**Asking: \$9,995,000**

## PROPERTY HIGHLIGHTS

- The townhouse is comprised of a duplex ground floor retail space with a luxurious owner's triplex above.
- No details were spared on the property, which features the highest level of design and finishes as well as a coveted roof deck overlooking the High Line.
- Located in the heart of West Chelsea, this townhouse is an ideal opportunity for a buyer looking to live and work in a prospering neighborhood.
- This property presents a unique opportunity to acquire an elevated townhouse.
- Neighborhood market supports residential rents as high as \$100/SF and condominium sales of over \$3,000/SF.

## BUILDING FEATURES

Location:	The south side of West 22 <sup>nd</sup> Street between Tenth and Eleventh Avenues
Block / Lot:	693 / 39
Lot Size:	22' x 49'
Lot Area:	1,106 (Approx.)
Building Size:	22' x 41' ( (Approx.)
Stories:	4
Building Gross SF:	5,020 (Approx.)
Zoning:	C6-2
Historic District:	None
Assessment (17/18):	\$514,556
Taxes (17/18):	\$104,894



For More Information, Please Contact:

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Projected Net Operating Income



## Projected Rent Roll

Unit	Gross SF	\$/SF	Monthly Rent	Annual Rent
Retail	1,900	\$120	\$19,000	\$228,000
Residential	3,120	\$69	\$18,000	\$216,000
<b>TOTAL</b>	<b>5,020</b>		<b>\$37,000</b>	<b>\$444,000</b>

## Expenses

Expense	Expense Amount
Real Estate Taxes (17/18)	Actual \$104,894
Water/Sewer	Tenant Pays -
Insurance	Projected @ \$2.00/SF \$10,040
Fuel	Tenant Pays -
Electric	Tenant Pays -
Repairs & Maintenance	Projected @ \$400/Month \$4,800
<b>TOTALS</b>	<b>\$119,734</b>

## Projected Net Operating Income

Gross Monthly Income	\$37,000
Gross Annual Income	\$444,000
<b>Less Vacancy &amp; Credit Loss</b>	<b>Projected @ 3% of Gross Income (\$13,320)</b>
<b>Effective Gross Annual Income</b>	<b>\$444,000</b>
<b>Less Expenses</b>	<b>(\$119,734)</b>
<b>NET OPERATING INCOME</b>	<b>\$324,266</b>

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Property Photographs

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