

285 W 12th St

Mixed Use Townhouse · West Village

\$5,950,000

Originally built as two separate buildings in 1841 and combined in 1928, this 4 story plus lower level walk-up building is located on West 12th Street between Hudson and West 4th Streets. The building is configured with a restaurant on the lower level and 12 apartments above, of which 4 are rent stabilized, 1 is rent controlled, 5 are fair market and two are vacant. The average monthly rent for the rent stabilized apartments is only \$1,525/month, and the average monthly rent for the fair market apartments is \$1,982/month. A new 10 year lease was just signed for \$13,250/month or \$125/NSF. According to Eater, Graydon Carter is a minority partner in the 90 seat comfort food restaurant. This is an excellent opportunity for an investor who is looking for strong in-place cash flow with long term upside potential from the below market rent stabilized rents.



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