

317 SECOND

Townhouse · Murray Hill

A 35' wide, 6-story plus basement, approximately 16,488 gross square foot walk-up apartment building located in the highly coveted Gramercy Park / Stuyvesant neighborhood. The property, situated on the west side of Second Avenue between East 18th and 19th Street, contains 18 residential apartments of which 13 are Free Market, 3 are Rent Stabilized, and 2 are Rent Controlled. There is also a live-in Super's unit in the basement with an outdoor garden which will be delivered vacant at closing. The rent regulated rents average approximately \$24.28/SF while the free-market unit average is \$86.90/SF providing significant upside potential. There are also approximately 9,065 SF of unused air rights which could be beneficial in the future. The property is ideal for an investor seeking a mostly renovated and stabilized asset in a superb location with air rights.

\$16,950,000 (Approx. \$1,028 /Sq.Ft.)

\$129,190 Annual RE Taxes

- 19 Units
- 6 Floors
- 104 Rooms
- 50 Baths

Bldg Sq. Footage: 16,488
Zoning: R9A



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