

324-326 W 47th St

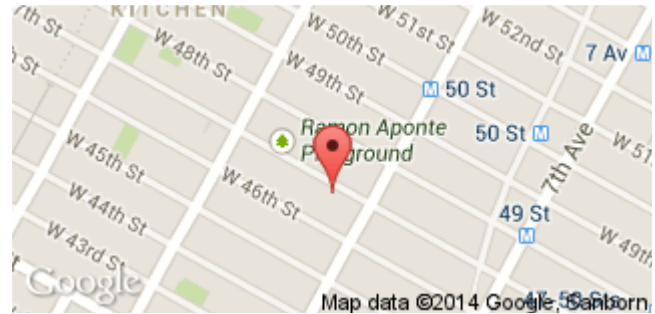
Multi-Family Townhouse : Block & Lot 1037-46, 48 : Clinton

Two Contiguous 5-story mixed use walk-up Apartment Buildings for sale. The two buildings have a total of 36 apartments and 4 stores. Constructed in 1920, the property has approximately 21,385 combined gross square feet. Additionally, the property has 11,977 square feet of unused air rights. The buildings are located between Eighth and Ninth Avenues in the popular Clinton neighborhood of Manhattan and walking distance from the 50th st and 8th ave E & C lines, and steps away from Times Square. The property is currently making 2.9% as is and has upside with current free market units that are 20% (1br) and 15% (2br) below market, which within 1yr could bring the cap to 3.5% No basement apartment...can be sold or rented as storage space Clean well maintained building No violations New roof 5 year old boiler Fully occupied by professionals in that work in the area, no need to chase people for there rent High rise building going up on the corner of 8th ave between 46 and 47 In the heart of Manhattan near Times Square.

\$25,000,000 (Approx. \$1,169 /Sq.Ft.)

- 40 Units
- 5 Floors
- 44 Baths

Lot Dimensions: 27X100
Building Dimensions: 27X80; 27X
Bldg Sq. Footage: 21,385



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