

corcoran

corcoran group real estate

CHELSEA

**a multi-family townhouse gem or
single-family conversion possibility,
behind a mid-century modern facade
exclusively offered by
laurie lewis & peter comitini**

three twenty-six
west nineteenth street



**owner's duplex with four
income producing apartments above**



Rarely does a prime, Chelsea, multi-family townhouse, of this calibre, become available. 326 West 19th Street is an exceptional 22' wide building, with a beautifully restrained mid-century modern, brownstone facade. It sits on an row of historic townhouses, on lovely tree-lined street. It exudes the charm and class of it's 1890's townhouse roots, while having been updated and meticulously maintained as an income producing apartment building. Invest in it as is; with a large owner's garden unit and 4 apartments above; or use it's additional build-able rights to expand the property into a large single family mansion, with a penthouse addition. One thing that's certain is that this is an opportunity to own a building with room to grow and appreciate, in the heart of one of Manhattan's hottest neighborhoods.

asking price: \$6,795,000

*top left: owner's unit living room with fireplace
top-right: open plan living/dining room in upper duplex
middle: chef's kitchen with direct garden access
bottom: mid-century modern furnished rental unit*

326 West 19th Street

**a rare, twenty-two foot wide
townhouse, with room to grow**

west nineteenth street



The subject property is a 22' X 50' building on a 22' X 92' lot. In addition to the existing 4200 SF building, it has over 1800 SF of additional build-able Air Rights, permitting expansion to a residence of over 6020 SF. It is zoned as quality housing R7B, and expansion is NOT restricted by any Historic District designation. It contains three fair market, and two rent stabilized apartments. Current rental income exceeds \$239,000 with room for future upside. The large garden is secluded and landscaped, currently outfitted with a deck and coy pond. Recently updated gas heat and electrical systems. Central air in the owner's duplex. It's central Chelsea location affords residents easy access to the cafes, restaurants and shops of Eight Avenue; and are a minute's walk to the Chelsea Gallery District, Meatpacking, and West Village. It is served by the A, C, E, 1, 2,



top left: owner's unit den with fireplace
top right: master bedroom
middle: five-piece master bathroom
bottom: private garden with dining deck from parlor floor

floor plans
owner's duplex and cellar

WORKSHOP
18'-7" x 8'-6"

LAUNDRY

MECH. ST.
13'-7"

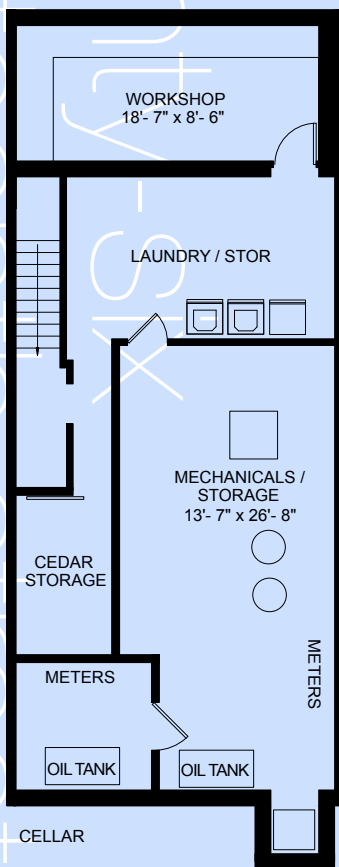
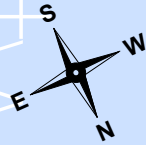
CEDAR STORAGE

METERS

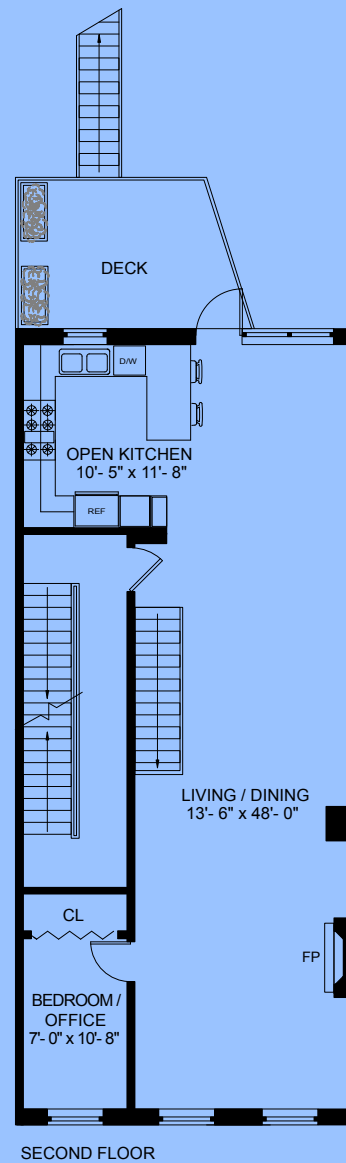
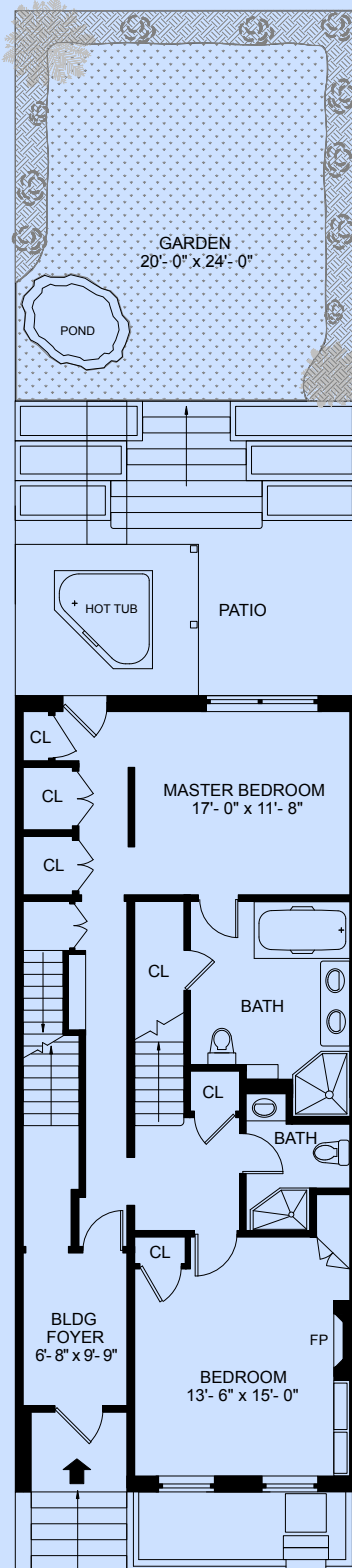
OIL TANK

OIL TANK

CELLAR

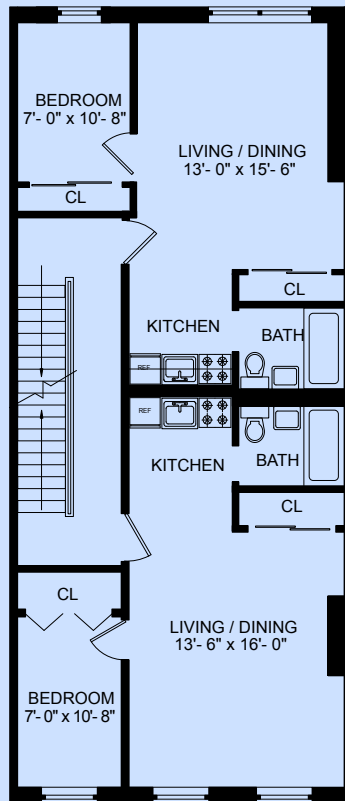


GARDEN FLOOR

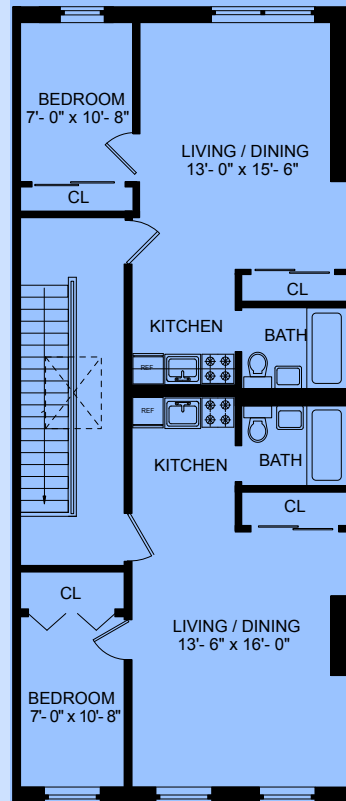


floor plans
four rental apartments

three twenty-six
west nineteenth street



THIRD FLOOR



FOURTH FLOOR

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essential info

lot size:	21.83' X 92'
building size:	22' X 50'
FAR as-built:	2.1
maximum FAR:	3
as-built floor area:	4,219 SF
maximum floor area:	6,027 SF
stories:	three + basement
residential units:	5
building class:	C1
certificate of occupancy:	yes
year built:	1890
historic district:	none
zoning:	R7B
block & lot:	00742-0053

rent roll (annual)

unit 1 (DUPLEX):	\$126,000
unit 2:	\$38,400
unit 3:	\$60,000
unit 4* (RS):	\$22,656
unit 5* (RS):	\$13,056
total income:	\$260,112

*rent stabilized unit

expenses (annual)

property tax:	\$39,407
water/sewer:	\$2400
utilities:	\$9000
insurance:	\$3900
super:	\$1800
misc. repairs:	\$2000
total expenses:	\$58,507

net operating income: \$205,112



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