

159 Ninth Avenue  
New York, NY 10011

AVISON  
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## Highlights

- Border of Chelsea and Meatpacking District
- Property can be delivered vacant
- Protected Tax Class 2A building limits how much the assessed value can rise each year
- Fully free market
- Retail unit features 17' ceilings, outdoor space, and can be vented
- Various value-add strategies
- 8,216 sf of unused residential air rights
- User potential

Avison Young has been exclusively engaged by Ownership to offer for sale 159 9th Avenue, a five-story mixed-use building located on the border of the desirable Chelsea and Meatpacking District neighborhoods of Manhattan. 159 9th Avenue (the "Property" or "Site") spans 7,586 square feet and is configured as three free market three-bedroom residential units over a ground floor plus mezzanine retail unit. The building sits in an R8 zone with a C2-5 overlay, offering 8,216 square feet of additional residential air rights (15,803 bsf total). In addition, the Property is adjacent to a public playground, offering tremendous light and air. Located on the west site 9th Avenue between 19th

and 20th streets, the property is within walking distance of some of Manhattan's most desirable restaurants, attractions, and nightlife such as Chelsea Market, the Highline, Standard Hotel and Whitney Museum. There is also incredible access to public transportation with the A/C/E train service at 23rd Street and 1/2 train service at 18th Street. This is a great opportunity to acquire an investment property with in-place cash flow and immediate upside in retail and residential rents. Alternatively, 159 9th Avenue serves as an excellent home for a residential user or retail/gallery flagship.

Asking Price:  
**\$8,300,000**

For more information, click here:  
[AYTriStateInvestmentSales.com](http://AYTriStateInvestmentSales.com)

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# 159 Ninth Avenue

New York, NY 10011

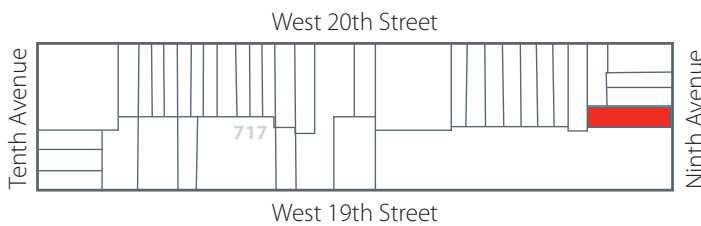


## Property Information

Address	159 Ninth Avenue
Block / Lot	717/39
Existing Building Dimensions	26.25' x 100'
Gross SF	7,586 SF
Stories	4 + Mezzanine
<b>Total Units</b>	<b>4</b>
Residential	3
Mezzanine Retail	1
Retail	1
Tax Class	2A
Real Estate Tax Assessment	\$655,163
Actual Taxes	\$82,629

## Development Potential

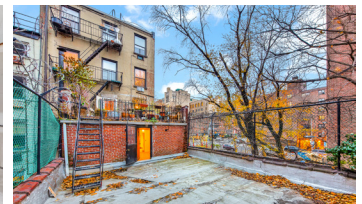
Lot Size	2,625 SF	26.25' x 100'	
Zoning	R8/C2-5		
<b>Use</b>	<b>FAR</b>	<b>ZFA</b>	<b>ZFA Available</b>
Residential	6.02x	15,803 SF	7,902 SF
Commercial	2.00x	5,250 SF	Overbuilt
Community Facility	6.50x	17,063 SF	9,476 SF



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## Value-Add Strategies

- A buyer could extend the mezzanine retail level into a full-length residential unit with a backyard space.
- A buyer could duplex the mezzanine retail level with the second floor residential unit and provide two backyard spaces.
- A buyer could remove the mezzanine retail level and create a one-of-a-kind retail space with 17' ceilings throughout.
- A buyer could capture significant upside in the rents through cosmetic upgrades to the residential units.
- A buyer could utilize 8,216 sf of unused residential air rights by way of a rear extension and/or a penthouse addition (with approval from the Landmarks Preservation Commission - positioned in Chelsea Historic District).



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