

FOR SALE

203 8th Avenue

New York, NY 10011

3-story Mixed-Use Building

Ariella
CREA Partner



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3-story Mixed-Use Building for Sale | **FOR SALE**



Ariel Property Advisors has been retained on an exclusive basis to sell a mixed use SRO building, located on 8th Avenue between West 20th and 21st.

THE ASSET

Positioned in the absolute heart of Manhattan's iconic Chelsea neighborhood, 203 8th Avenue represents a rare, high-upside real estate asset with incredible repositioning potential. The property features (1) ground-floor commercial space with use of the full basement and (12) SRO units above (6 are vacant). The building is built full 25 ft x 100 ft on the ground floor, and there is a second-floor office at the rear of the ground floor commercial space. The 2nd and 3rd floors are built 25' x 50'.

THE LOCATION

Chelsea is world-renowned as Manhattan's premier contemporary art district, home to hundreds of elite galleries. Residents are just blocks away from iconic NYC landmarks. The property is situated just 2 blocks from C & E trains, 3 blocks from the 1 train, 4 blocks from the Path and F&M trains, and 6 blocks from the A, C, E, & L Hub. 203 8th Avenue is situated close to the lush, elevated landscapes of The High Line, the bustling culinary and retail halls of Chelsea, the scenic waterfront recreation, piers, and greenways at Hudson River Park and surrounded by galleries and art museums such as The Whitney.

THE OPPORTUNITY

True value-add opportunities on a prime Manhattan avenue are rare. Half of the SRO units are Vacant and the retail rent is below-market.

THE CONCLUSION

This is a rare opportunity to acquire a mixed-use building with Avenue frontage in Chelsea at a compelling price point.

➤ **Prime Chelsea Avenue Location**

➤ **Low Basis**

➤ **\$477/sf**

➤ **4,405 SF in Air Rights**

➤ **Value-Add Opportunity**

➤ **Retail Store Upside**

Asking Price: \$2,700,000

Exclusively Represented By
212.544.9500 | arielpa.nyc

Chris Brodhead x100
cbrodhead@arielpa.com

Morgan Rosberg x1010
mrosberg@arielpa.com

For Financing
Information:

Benjamin Schlegel x81
bschlegel@arielpa.com

The information contained herein has either been given to us by the owner of the property or obtained from sources that we deem reliable. We have no reason to doubt its accuracy but we do not guarantee the accuracy of any information provided herein. As an example, all zoning information, buildable footage estimates and indicated uses must be independently verified. Vacancy factors used herein are an arbitrary percentage used only as an example, and does not necessarily relate to actual vacancy, if any. The value of this prospective investment is dependent upon these estimates and assumptions made below, as well as the investment income, the tax bracket, and other factors which your tax advisor and/or legal counsel should evaluate. The prospective buyer should carefully verify each item of income, and all other information contained herein. July 15, 2026 3:03 pm

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Property Information

Block / Lot	744 / 39
Lot Dimensions	25.17' x 100
Lot Sq. Ft.	2,517
Building Dimensions	25' x 100'
Stories	3
SRO Units	12
Commercial Units	1
Total Units	13
Building Sq. Ft.	5,656
Zoning	C1-6A (R7A Equivalent)
FAR (Standard)	4.00
Buildable Sq. Ft. (Standard)	10,068
FAR (UAP)	5
Buildable Sq. Ft. (UAP)	12,610
Air Rights Sq. Ft.	4,412
Tax Class	2
Assessment (26/27)	\$790,890
Real Estate Taxes (26/27)	\$98,379

*All square footage/buildable area calculations are approximate

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Unit	Unit Size	Unit Status	Actual/Projected	Monthly Rent	Lease Expiration
Store 1	1,885	Comm	Actual	\$15,450	12/31/2034
1	314	SRO	Actual	-	M-T-M
2	314	SRO	Actual	\$375	M-T-M
3	314	SRO	Projected	-	
4	314	SRO	Actual	\$450	M-T-M
5	314	SRO	Projected	-	
6	314	SRO	Projected	-	
7	314	SRO	Projected	-	
8	314	SRO	Actual	\$378	M-T-M
9	314	SRO	Actual	\$457	M-T-M
10	314	SRO	Projected	-	
11	314	SRO	Projected	\$400	-
12	314	SRO	Actual	\$394	M-T-M
Total Monthly Income				\$17,904	
Total Annual Income				\$214,848	

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Financial Summary

Scheduled Residential Income:	\$29,448	
Scheduled Commercial Income:	\$185,400	
Scheduled Gross Income:	\$214,848	
Less Vacancy Rate Reserve (5.00%):	(\$10,742)	
Gross Operating Income:	\$204,106	
Less Expenses:	(\$145,843)	78% of SGI
Net Operating Income:	\$58,263	

Expenses

Real Estate Taxes (26/27)	\$98,379	Repairs, Cleaning & Maintenance	\$5,000
Tax Reimbursement	(\$10,035)	Payroll	\$6,500
Water & Sewer	\$5,800	Legal/Miscellaneous	\$3,523
Insurance	\$13,800	Management	\$6,317
Heat, Hot Water & Electricity	\$16,000		
Gross Operating Expenses:	\$145,283		

Unit Breakdown - Proforma

Unit Status	# of Units	Avg. Rent \$/Unit	Monthly Income	Annual Income
SRO	12	\$409	\$2,454	\$29,448
Comm	1	\$15,450	\$15,450	\$185,400
Total Income:			\$17,904	\$214,848



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203 8th Ave, New York, NY 10011 is in a highly connected Chelsea location with excellent access to multiple subway lines (A, C, E, 1, and L) and frequent bus routes, making travel throughout Manhattan, Brooklyn, and beyond very convenient.

Transportation Score

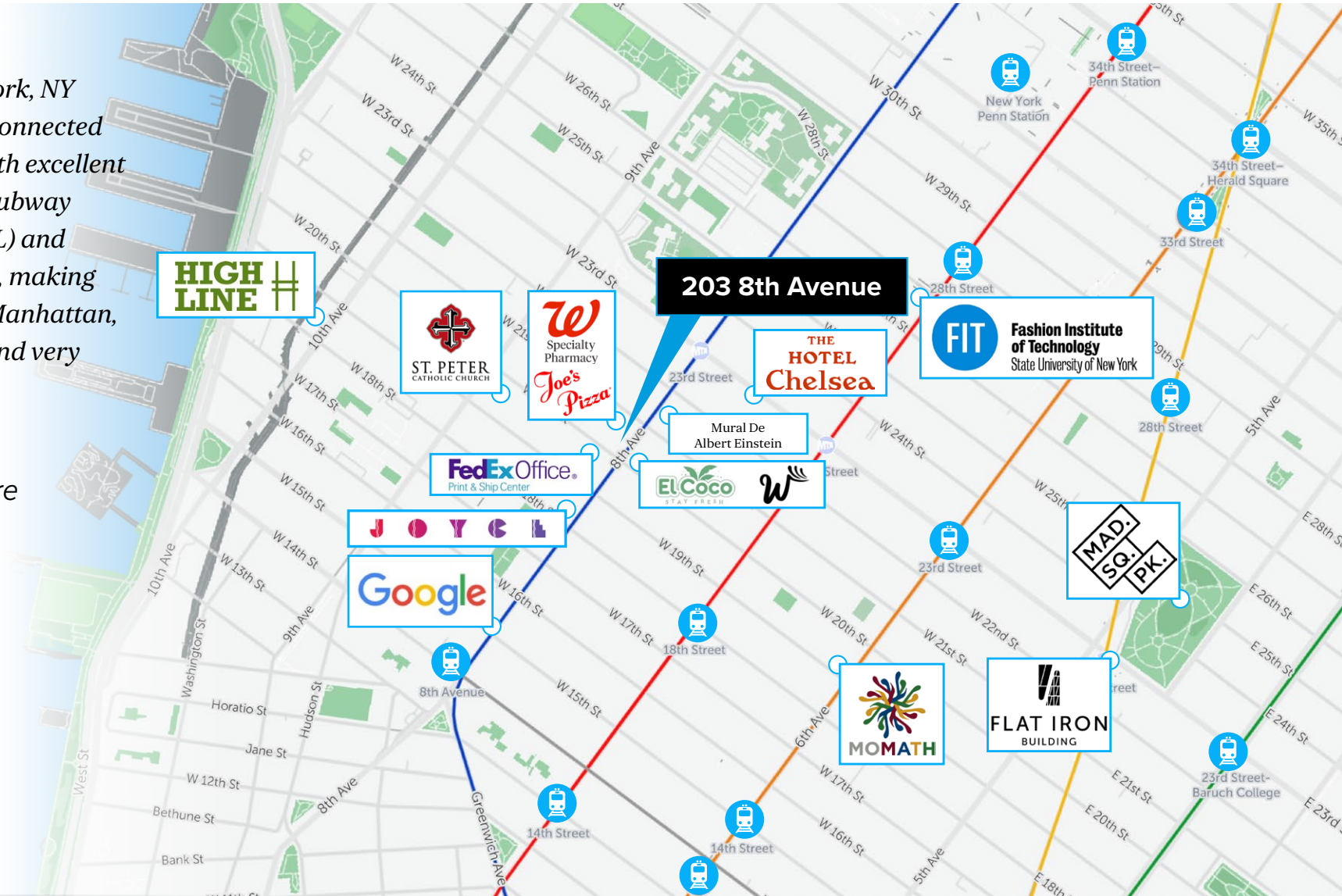


100
Rider's Paradise



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Walker's Paradise

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