



FOR SALE

267-269 West 23rd Street
New York, NY 10011

Prime Chelsea Development Opportunity



267-269 West 23rd Street, New York, NY 10011

Prime Chelsea Development Opportunity | **FOR SALE**

Ariel Property Advisors presents 267-269 West 23rd Street, a prime Chelsea development site. The lot is 37.5' x 98.75' and is currently improved by a vacant, 6,218 sf two-story commercial building.

Property Highlights

- **Prime location:** Situated in the heart of Chelsea on West 23rd Street between Seventh and Eighth Avenues, the property offers exceptional accessibility with immediate proximity to multiple subway lines along 23rd Street, providing convenient access throughout Manhattan
- **Efficient Lot Configuration:** 3,718 SF lot (37.5' x 98.75') suited for boutique residential or mixed-use development
- **Accelerated Development Timeline:** Delivered free of tenancies and lease obligations, enabling immediate execution and streamlined development
- **Exceptional Connectivity & Amenities:** Close proximity to multiple subway lines, the High Line, Hudson Yards, and major retail and dining
- **Favorable Zoning & Density:** Zoned C2-7A with R9A residential equivalent allowing Standard FAR: 7.52 (~27,959 BSF) and UAP FAR: 9.02 (~33,536 BSF)
- **Ability to Increase Zoning Area:** Air rights can be added to increase the allowable zoning envelope



Asking Price: \$13,500,000 | \$483 / BSF (Standard) | \$403 / BSF (UAP)

For More Information Contact Our Exclusive
Sales Agents at **212.544.9500** | arielpa.nyc

Howard Raber, Esq. x23
hraber@arielpa.com

Chris Brodhead x100
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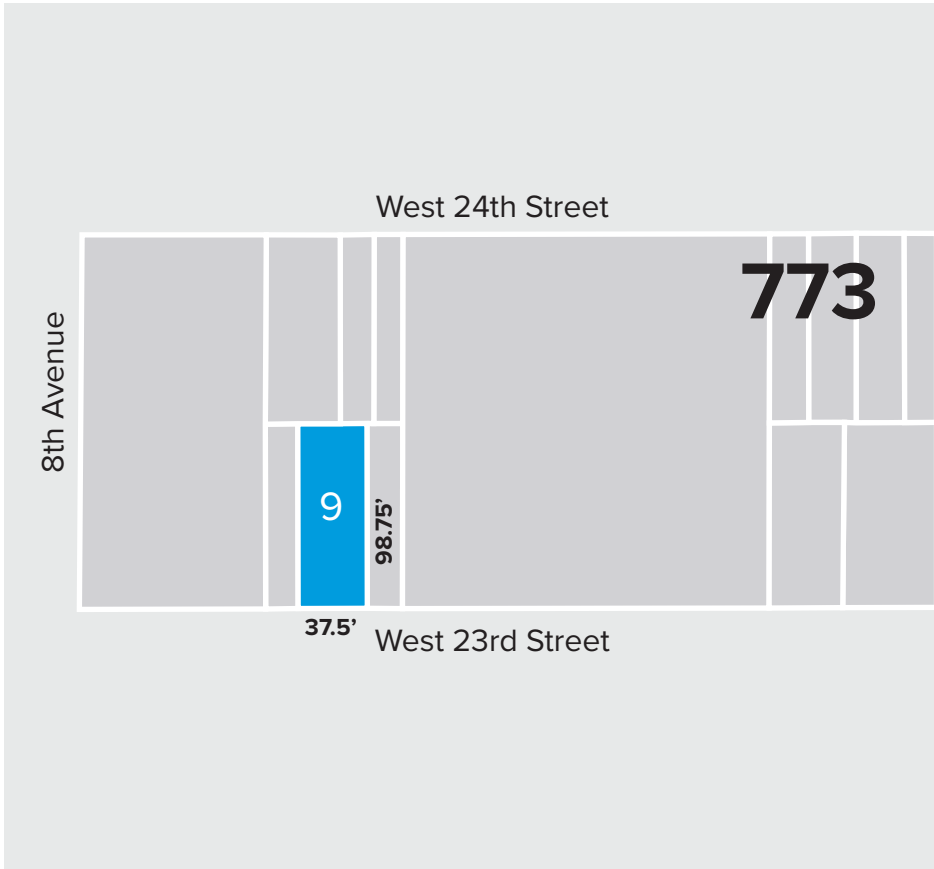
Michael A. Tortorici x13
mtortorici@arielpa.com

For Financing
Information:

Benjamin Schlegel x81
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37.5' X 98.75'

LOT DIMENSIONS

C2-7A

ZONING

3,718

LOT SQ. FT.

Chelsea

LOCATION



SUBWAY LINES

Development Scenario	FAR	BSF
Standard	7.52	27,959
UAP	9.02	33,536

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Property Information

Lot Dimensions	37.5' x 98.75'
Lot Sq. Ft.	3,718
Building Dimensions	37.5' x 83.75'
Stories	2
Building Sq. Ft.	6,218
Zoning	C2-7A (R9A Resi Equivalent)
FAR (Standard)	7.52
FAR (UAP)	9.02
Buildable Sq. Ft. (Standard)	27,959
Buildable Sq. Ft. (UAP)	33,536
Air Rights Sq. Ft.	21,741
Tax Class	4
Assessment (26/27)	\$1,597,140
Real Estate Taxes (26/27)	\$173,258

*All square footage/buildable area calculations are approximate

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R9A	Lot Area (min.)	Lot Width (min.)	Rear Yard (min.)	Lot Coverage (max.)				Community Facility FAR	Residential FAR	Base Height	Building Height (max.)		Dwelling Unit Factor	
				Corner Lot	Other	Lots greater than 30,000 sf (not large sites)	Large Site						Special Density Areas, ² Qualifying Senior Housing, Conversions ³	Other
Basic									7.52	60-95 ft	135 ft (Narrow Street) - 145 ft (Wide Street)		N/A	680
UAP	1,700 sf	18 ft	20/30 ft	100%	80%	65%	50%	4.00	9.02	135	185 ft			

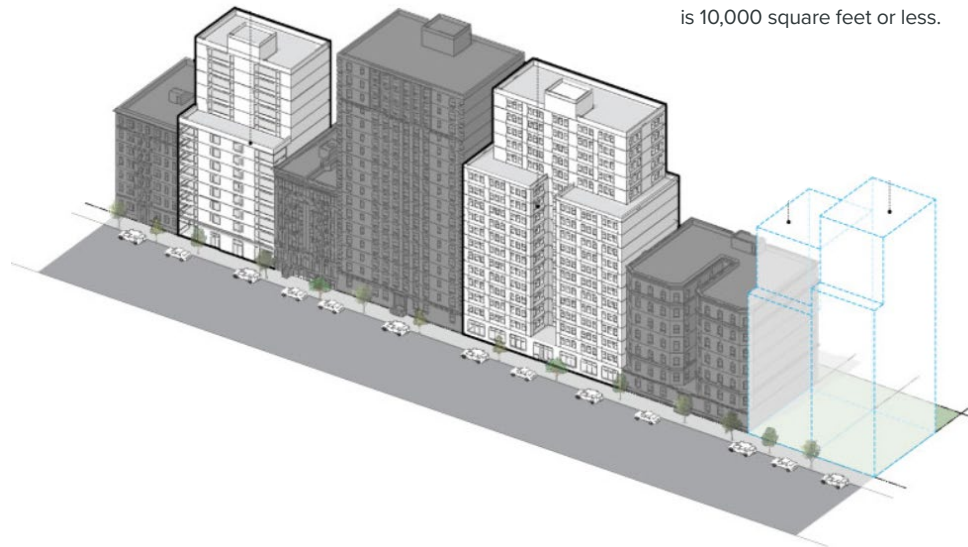
The contextual Quality Housing regulations, mandatory in R9A districts, typically result in high lot coverage, 14- to 15-story buildings set at or near the street line. Typical R9A buildings can be found in higher density Manhattan neighborhoods such as Chelsea and Tribeca. Often mapped as C1-8A or C2-7A commercial districts, which have an R9A residential district equivalent, these districts usually have apartments above one or two floors of retail and office uses.

The maximum floor area ratio (FAR) in R9A districts is 7.52, the same as in R9 districts. On wide streets, the base height is 60 to 105 feet with a maximum building height of 145 feet. On narrow streets, the base height is 60 to 95 feet with a maximum building height of 135 feet. The street wall of a new building on a wide street must extend along the entire width of the zoning lot and at least 70% of the street wall must be within eight feet of the street line on a narrow street.

Higher maximum FAR and heights are available for buildings participating in the Inclusionary Housing Program or that provide certain senior facilities.

The area between a building's street wall and the street line must be planted and the building must have interior amenities for residents pursuant to the Quality Housing Program.

Off-street parking is generally required for 40 percent of a building's dwelling units, but requirements are lower for income-restricted housing units (IRHU) and are further modified in certain areas, such as within the Transit Zone and the Manhattan Core, or for lots less than 15,000 square feet. Off-street parking requirements can be waived if 15 or fewer parking spaces are required or if the zoning lot is 10,000 square feet or less.



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An aerial photograph of a city street, likely in New York City, showing a grid of buildings, streets, and vehicles. The image is darkened to serve as a background for the text. The street below the text shows cars, a bus, and a yellow taxi. The buildings are of various heights and styles, with some showing rooftop equipment like air conditioning units.

Market Overview

267-269 West 23rd Street, New York, NY 10011

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Recent Condo Developments



- Condo Comparables between 6th and 8th Avenues
 - Condo Comparables from West Chelsea

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Condo Comparables between 6th and 8th Avenues

Graydon Chelsea



The Elisa



Maverick



Address	128 West 23rd Street	251 West 14th Street	215 West 28th Street
Stories	15	11	21
Units	30	25	87
Completion Date	2021	2022	2021
Amenities	Landscaped rooftop and separate courtyard terraces, a sunlit lounge and a wood-paneled fitness center.	Gym & Roof Deck	Concierge, Gym, Children's playroom, Garden, Roof Deck
Avg. Sellout \$/Sf	\$1,904	\$2,190	\$2,223

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Condo Comparables between 6th and 8th Avenues

300 West 30th Street



The D'Orsay



124 West 16th Street



Address	300 West 30th Street	211 West 14th Street	124 West 16th Street
Stories	16	11	12
Units	69	21	15
Completion Date	2022	2018	2019
Amenities	Gym, Garden, Roof Deck	Gym Roof Deck	Garden
Avg. Sellout \$/Sf	\$2,036	\$2,162	\$2,300

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Condo Comparables from West Chelsea

The Fitzroy



Abi Chelsea



Park House Chelsea



Address	514 West 24th Street	455 West 19th Street	500 West 22nd Street
Stories	10	12	8
Units	14	10	10
Completion Date	2017	2019	2021
Amenities	Fitness center, wine cellars, children's art studio	Roof Deck	Limited
Avg. Sellout \$/Sf	\$2,692	\$4,103	\$2,488

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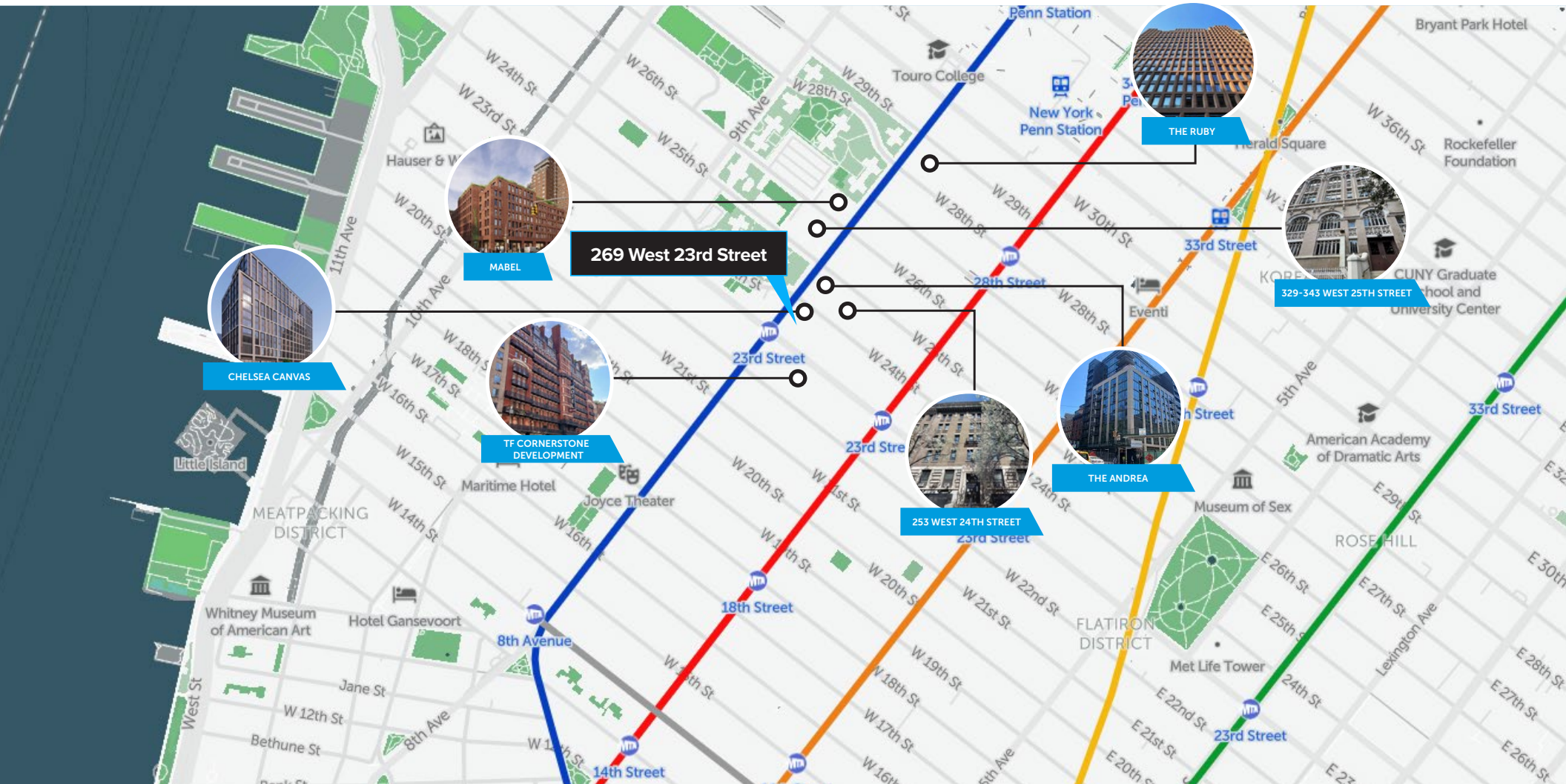
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Rental Residential Developments



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Rental Residential Developments

Chelsea Canvas



The Andrea



TF Cornerstone Development



Address	278 8th Avenue	280 8th Avenue	260 West 23rd Street
Developer	JJ Operating, Inc. & Alchemy-ABR	Red Apple Real Estate	TF Cornerstone
Stories	14	13	18
Units	190	104	278
Completion Date	2024	2025	Under Construction

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Rental Residential Developments

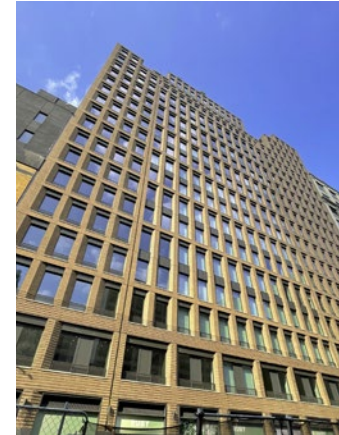
329-343 West 25th Street



253 West 24th Street



The Ruby



Mabel



Address	329-343 West 25th Street	253 West 24th Street	243 West 28th Street	335 8th Avenue
Developer	Timber Equities	Red Apple Real Estate	MAG Partners	MAG partners
Stories	TBD	TBD	23	7
Units	TBD	TBD	480	188
Completion Date	Recently Acquired	Recently Acquired	2023	2025

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An aerial photograph of a city skyline, likely New York City, viewed from a high vantage point. The foreground is filled with lush green trees and some lower-level buildings. In the middle ground, there are several large, multi-story buildings, including a prominent white building with a grid-like facade on the left. The background shows a dense cluster of skyscrapers against a clear sky. The text "Neighborhood Information" is overlaid in the center of the image.

Neighborhood Information

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Located in Chelsea, 269 West 23rd Street benefits from close proximity to the 23rd Street–Eighth Avenue subway station (A/C/E lines) as well as the 23rd Street–Seventh Avenue subway station (1 line), providing excellent transit connectivity. The property is situated along well-trafficked retail and pedestrian corridors including West 23rd Street, Eighth Avenue, and Seventh Avenue, supported by strong residential density and nearby commercial activity.

Transportation Score



100
Public Transportation



98
Walker's Paradise



96
Rider's Paradise

[Visit Walk Score Website](#) →



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* Picture was taken from the lot

