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01 Nov. 2016
40 Broad Ph 5A

FOR SALE: 174 DELANCEY ST., AT \$8 MILLION

Date: 10 Jul. 2013

Source: The Lo-Down

The two retail spaces on the ground floor of 174 Delancey St. have been gut-renovated.

The property, which includes 22 studio apartments and two 700-square-foot ground-floor retail spaces that have just been redone in glass and steel, sits on the northern side of Delancey Street at the very edge of the Williamsburg Bridge entrance, across the street from the giant urban redevelopment project the city is undertaking on the south side of Delancey. There are two buildings, one facing Delancey and the other in the rear of the lot, across a shared courtyard. In all, the property totals 10,000 square feet, with more than 5,400 square feet of air rights.

An article in the industry publication Multi Housing News, Platinum Properties broker Daniel Boufford touted the Seward Park project:

Besides the air rights—which might fetch as much as \$1 million—he posits that the surrounding Lower East Side new construction projects will, over time, help drive up the value per square foot for the building's residential and retail spaces.

Owner Adam Daniels, of A.D. Real Estate Investors, acquired the building in March 2011 for \$2.5 million, according to city land records.

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