

BESEN
PARTNERS

HELL'S KITCHEN
538 West 47th Street
New York, NY 10036

LONG TERM OWNERSHIP



BESEN
PARTNERS

HELL'S KITCHEN
538 West 47th Street
New York, NY 10036

LONG TERM OWNERSHIP

Michael Besen
Founder/CEO
(212) 689-8488
mbesen@besenpartners.com

Ronald H. Cohen
Chief Sales Officer
(646) 424-5317
rcohen@besenpartners.com

Paul J. Nigido
Managing Director
(646) 424-5350
pnigido@besenpartners.com

Jared E. Rehberg
Marketing Director
(646) 604-7022
jrehberg@besenpartners.com

EXECUTIVE SUMMARY

Besen Partners, as exclusive agent for ownership, is pleased to offer for sale **538 West 47th Street**, a well-maintained multifamily asset located in the heart of Manhattan's vibrant Hell's Kitchen neighborhood. Originally constructed in 1910 and renovated in 1988, the property comprises approximately 8,935 square feet across five stories and is situated on a 2,510-square-foot lot. Zoned R8, the building contains 20 residential units (11 free market / 9 rent-stabilized) and presents investors with a stabilized multifamily opportunity in one of Manhattan's most dynamic and sought-after rental markets. **LONG TERM OWNERSHIP.**

The property features spacious residential apartments, many of which have benefited from thoughtful renovations, including updated kitchens and bathrooms, hardwood flooring, and high ceilings. Select units offer private outdoor space, while south-facing apartments enjoy abundant natural light. Residents also benefit from modern conveniences, including a remote doorman system that provides streamlined package management, building communication, and guest access.

Situated on the south side of West 47th Street between 10th and 11th Avenues, the property is conveniently located approximately three blocks from the 50th Street subway station, providing access to the A, C, and E train lines and seamless connectivity throughout Manhattan. The asset is also within close proximity to an array of neighborhood amenities, including world-class dining, entertainment venues, Hudson River Park, Whole Foods, and Midtown's major employment centers, further enhancing its long-term appeal to both residents and investors.

ASKING PRICE: \$4,900,000



PROPERTY SPECIFICATIONS

Neighborhood:	Clinton - Hell's Kitchen
Block / Lot:	1075 / 51
Property Class:	Over Six Families without Stores (C1)
Year Built / Renovated:	1910 / 1988
Stories:	5
Lot Dimensions:	25' x 100.42'
Lot SF:	2,510
Zoning:	R8
Special District:	Clinton District (CL)
Building SF:	8,935±
Total Units:	20 Residential Units
Assessment / Taxes:	\$1,081,080
(2026/2027)	\$134,476



HELL'S KITCHEN
538 West 47th Street
New York, NY 10036

5-STORY 8,835± SF MULTIFAMILY BUILDING WITH 20 RESIDENTIAL UNITS



\$134,476
PROPERTY TAX (2026/27)



1
BUILDING



R8
ZONING



25' x 100.42'
LOT DIMENSIONS



8,935±
TOTAL SQ. FT.



20
RESIDENTIAL UNITS

HELL'S KITCHEN: WHERE HISTORY MEETS OPPORTUNITY

Located on Manhattan's West Side, Hell's Kitchen has emerged as one of New York City's most dynamic mixed-use neighborhoods, benefiting from its strategic location between Midtown Manhattan, Hudson Yards, and the Hudson River waterfront. The neighborhood offers a unique combination of established residential density, significant visitor traffic, and continued commercial investment.

Historically known for its industrial and manufacturing roots, Hell's Kitchen has evolved into a vibrant district characterized by a diverse mix of residential, retail, hospitality, entertainment, and office uses. The neighborhood's proximity to major employment centers, including Midtown Manhattan and Hudson Yards, supports strong daytime population levels and consistent consumer demand.

Accessibility remains one of Hell's Kitchen's greatest advantages. The area is served by numerous subway lines and is located near Penn Station, the Port Authority Bus Terminal, and major vehicular corridors, providing convenient access throughout New York City and the broader metropolitan region.

The neighborhood is home to a wide range of destination-oriented attractions, including Broadway theaters, Hudson Yards, the Javits Center, and Hudson River Park. These amenities, combined with ongoing residential and commercial development, continue to attract residents, office users, and visitors, reinforcing the area's long-term growth trajectory.

WHY CHOOSE HELL'S KITCHEN:

- High-visibility West Side location with significant pedestrian and vehicular traffic
- Immediate access to Times Square, Hudson Yards, the Theater District, and Midtown Manhattan
- Exceptional connectivity via subway, bus, rail, and regional transportation networks
- Diverse demographic base supported by residents, office workers, and tourists
- Established mixed-use environment with sustained demand across retail, hospitality, and service-oriented commercial uses



RENT ROLL

UNIT	LAYOUT	RENT	LXP	STATUS
#A	Studio	\$2,289.15	10/31/2026	RS
#B	Studio	\$1,154.13	03/31/2028	RS
#C	Studio	\$2,378.78	02/28/2027	RS
#D	Studio	\$2,750.00	05/31/2027	FM
#1A	Studio	\$1,642.50	Projected (last rent)	RS
#1B	1-Bedroom	\$2,800.00	05/31/2027	FM
#1C	Studio	\$3,000.00	07/31/2026	FM
#1D	Studio	\$2,500.00	01/31/2027	RS
#2A	1-Bedroom	\$2,850.00	02/28/2027	FM
#2B	Studio	\$2,650.00	05/31/2027	FM
#2C	Studio	\$2,750.00	12/31/2026	FM
#2D	Studio	\$2,750.00	05/31/2027	FM
#3A	1-Bedroom	\$2,625.00	03/31/2027	FM
#3B	Studio	\$632.33	12/31/2027	RS
#3C	1-Bedroom	\$2,650.00	10/31/2026	FM
#3D	Studio	\$2,550.00	03/31/2027	FM
#4A	Studio	\$1,260.50	04/30/2027	RS
#4B	Studio	\$1,000.00	Projected (last rent)	RS
#4C	1-Bedroom	\$3,000.00	05/31/2027	FM
#4D	Studio	\$2,235.03	06/30/2026	RS
Basement	Basement	\$350.00	-	Commercial
Total Monthly:		\$43,317.42		
Total Annually:		\$519,800.00		

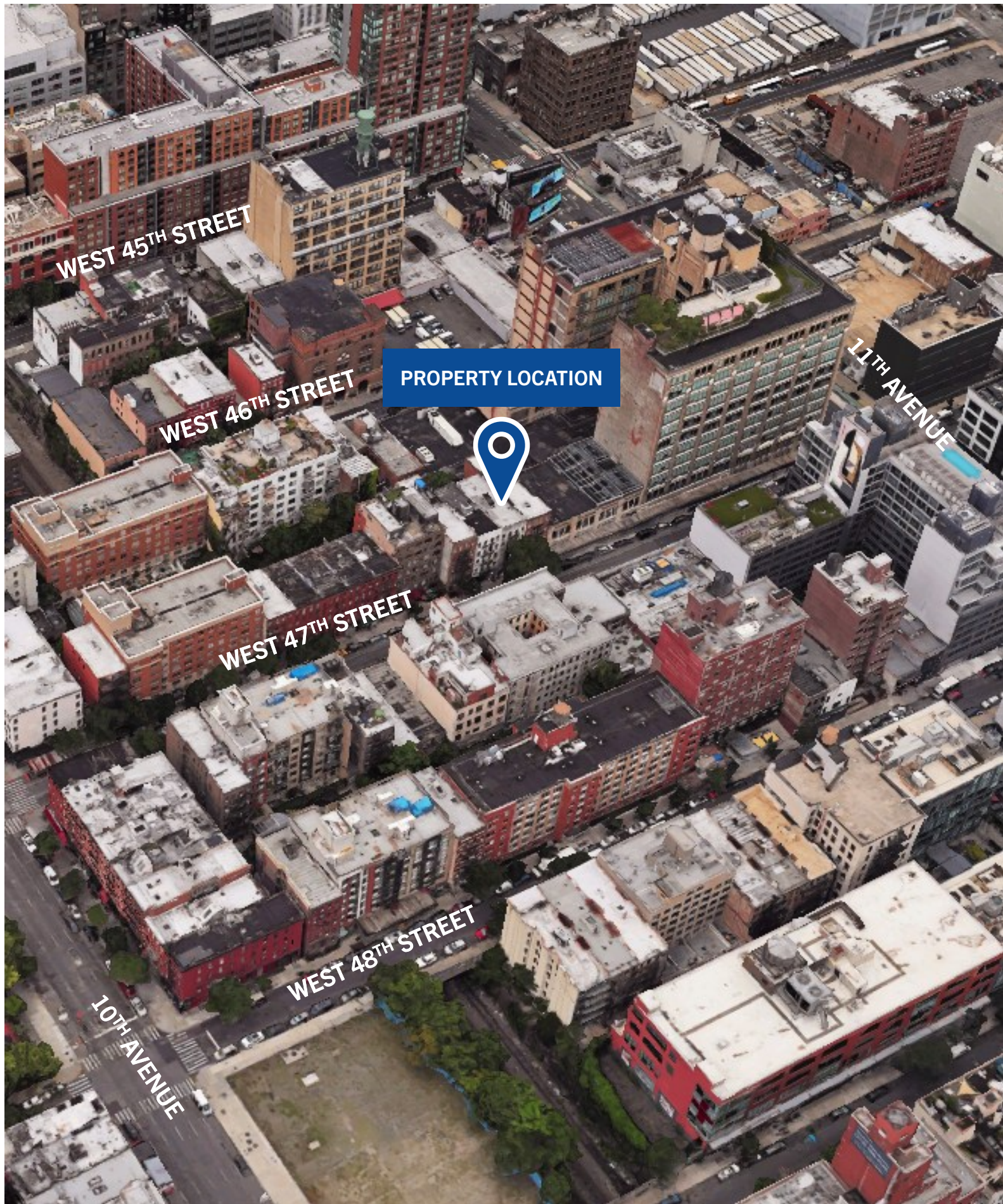
	# OF UNITS	AVERAGE RENT
FREE MARKET	11	\$2,761.36
RENT STABILIZED	9	\$1,574.05

INCOME & EXPENSE

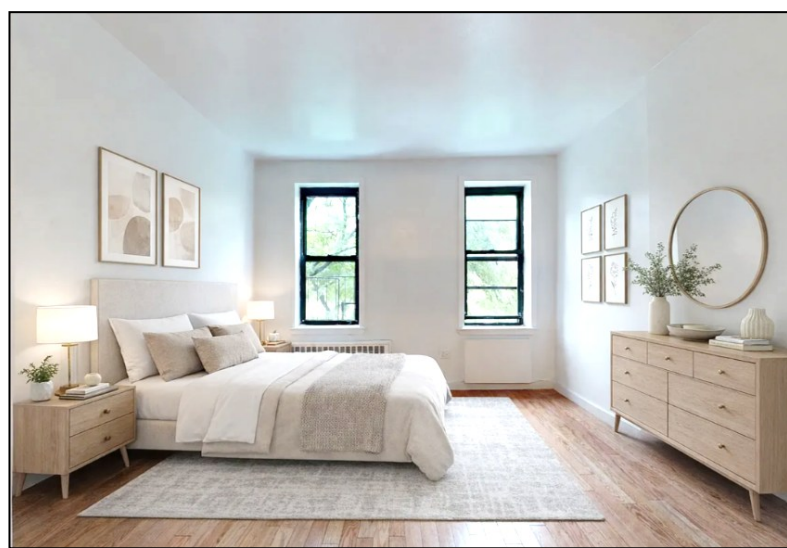
538 West 47th Street, New York, NY 10036
20 Residential Units

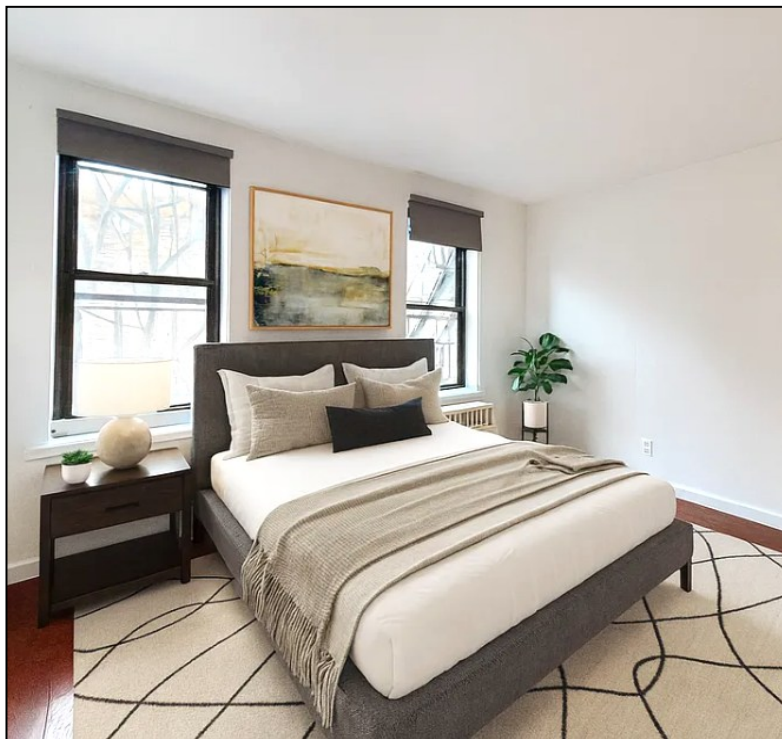
INCOME:	AMOUNT
Residential Income	\$515,600
Office/Basement Income	\$4,200
EFFECTIVE GROSS INCOME	\$519,800
OPERATING EXPENSES:	
Property Taxes (2026/27)	\$134,476
Insurance (Actual)	\$22,500
Water & Sewer (Actual)	\$10,300
Utilities: Gas & Electric (Actual)	\$19,750
Management Fee / Payroll (Actual)	\$27,000
Repairs & Maintenance / Admin (\$1,000/unit)	\$20,000
TOTAL EXPENSES	\$241,000
NET OPERATING INCOME:	\$278,800

AERIAL MAP

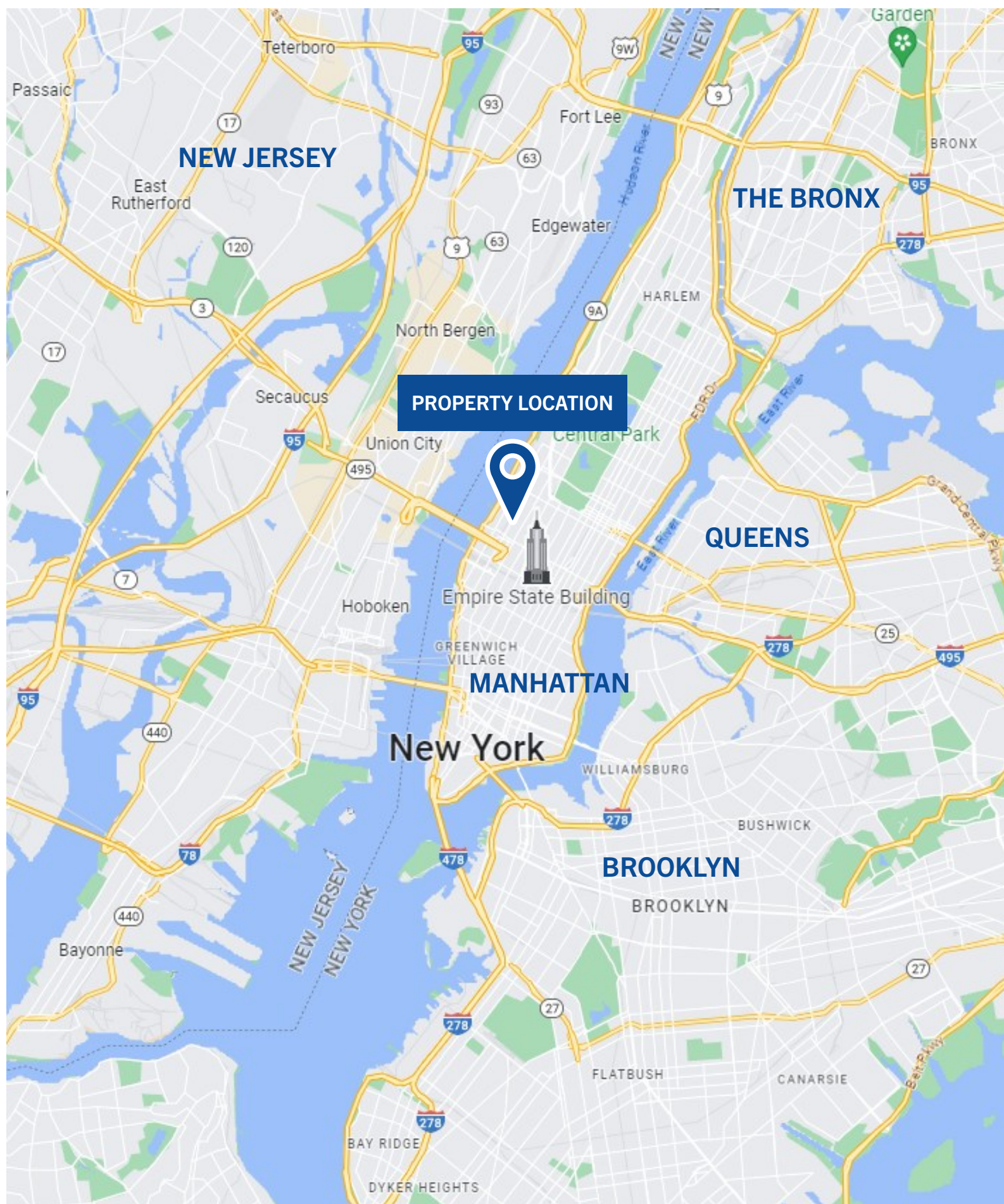




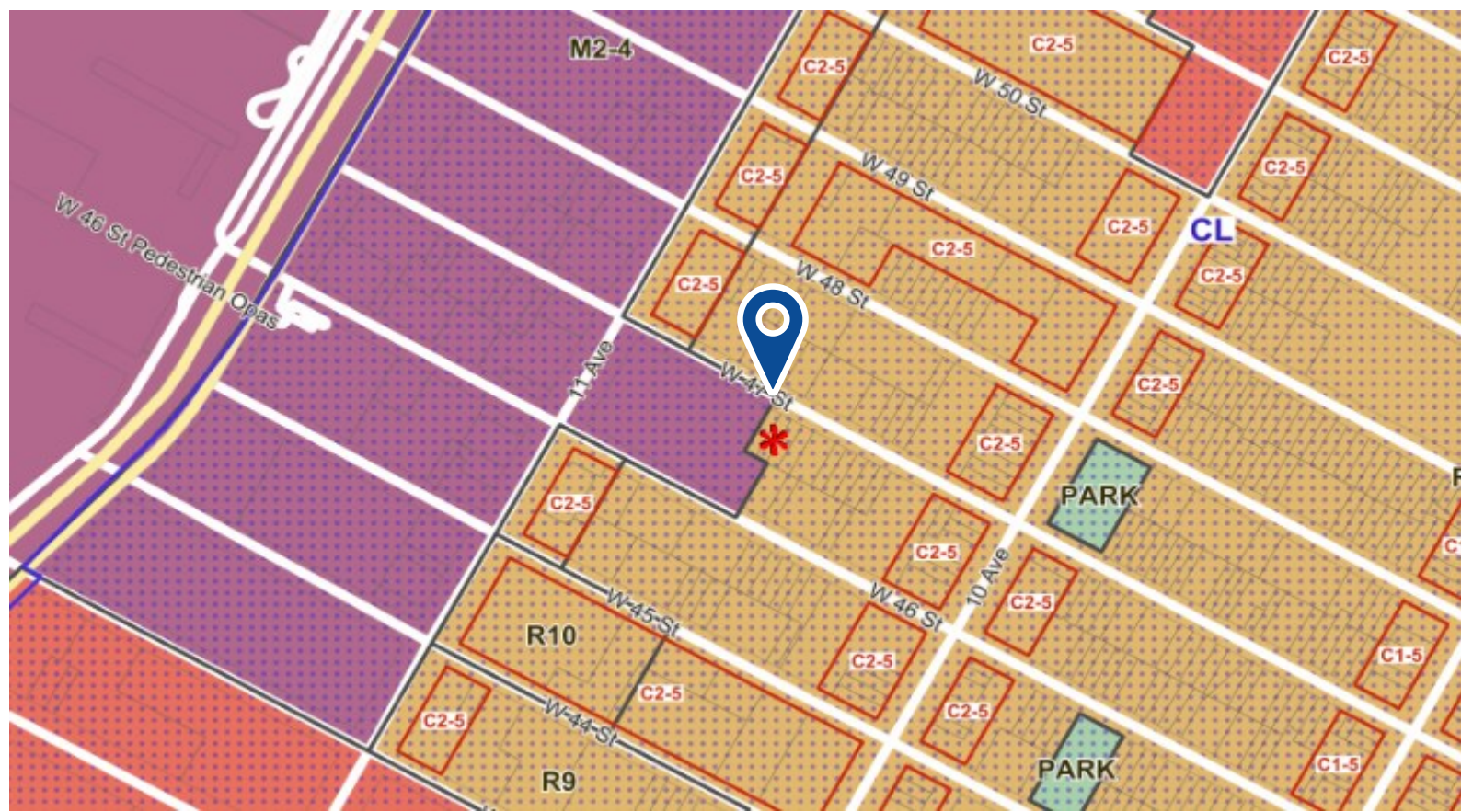




LOCATION MAP



ZONING & TAX MAP



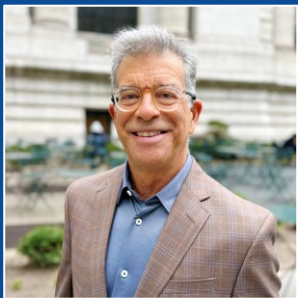
BESEN
PARTNERS

HELL'S KITCHEN
538 West 47th Street
New York, NY 10036

LONG TERM OWNERSHIP

538 West 47th Street, New York, NY 10036
20 Residential Units

KEY CONTACTS / LISTING TEAM



Michael Besen
CEO, Founder
(212) 689-8488
mbesen@besenpartners.com



Ronald H. Cohen
Chief Sales Officer
(646) 424-5317
rcohen@besenpartners.com



Paul J. Nigido
Managing Director
(646) 424-5350
pnigido@besenpartners.com



Jared E. Rehberg
Marketing Director
(646) 419-0440
jrehberg@besenpartners.com

Although all information furnished regarding property for sale, rental or financing is from sources deemed reliable, no express representation is made nor is any implied as to the accuracy thereof and is subject to error, omissions, change of price, rental or other conditions, prior sale, rental or financing or withdrawal without notice. No warranties or representations are made as in the condition of the property of any hazards contained therein nor are any implied. Rendering pictured in offering materials is not specifically approved for referenced development site. Buildable square footage is subject to verification by purchaser's own architect and/or zoning attorney.