

October 29, 2008

NEW DEVELOPMENT

A special offer in Chelsea

*Tax rebate package presents
immediate buying opportunities*

246 W17th Street, the sought after 10-story new development condominium in Chelsea, is offering residents immediate occupancy on the four loft-style residences that remain.

Two coveted indoor parking spaces remain available for purchase.

The last available residences, located on the building's first and second floors, feature 12-16 foot ceilings and large decorative windows.

The homes were slower to sell initially because of a higher tax burden, but the sponsor is now offering a tax rebate package.

Buyers have the option to combine these one- to three- bedroom units at prices ranging from \$1.875 million for a 1,659 s/f 1-bedroom, 2-bathroom with media room to \$2.1 million for a 1,721 s/f 2-bedroom, 3-bathroom, with media room.

"246 W17th Street is a rare gemstone tucked away in one of Chelsea's his-

toric neighborhoods, where a resident's every need and impulse can be satisfied just outside their doorstep," said Tom Postilio, senior vice president of CORE Group Marketing, exclusive sales and marketing agent for the building.

"The time is now to buy as the last remaining units are the most attractively priced and a parking spot in the building is a luxury few Manhattan residents enjoy," concluded Postilio.

246 W17th Street features 34 units with one-, two- and three- bedroom layouts.

The upper floors sold in the range of \$1.4 million for a 1,000 s/f 1-bedroom, 1.5 bathroom to \$4 million for a 1,823 s/f penthouse with a 1,237 s/f outdoor terrace. Many apartments include a media room or private terrace spaces. The first three floors of the building are a pre-existing structure built in 1925, while the fourth floor up is new construction.



Tax packages are being offered at 246 W17th Street, a building that attracted early interest from Chelsea Clinton, Jessica Simpson, Jessica Alba and Samuel L. Jackson, among others.