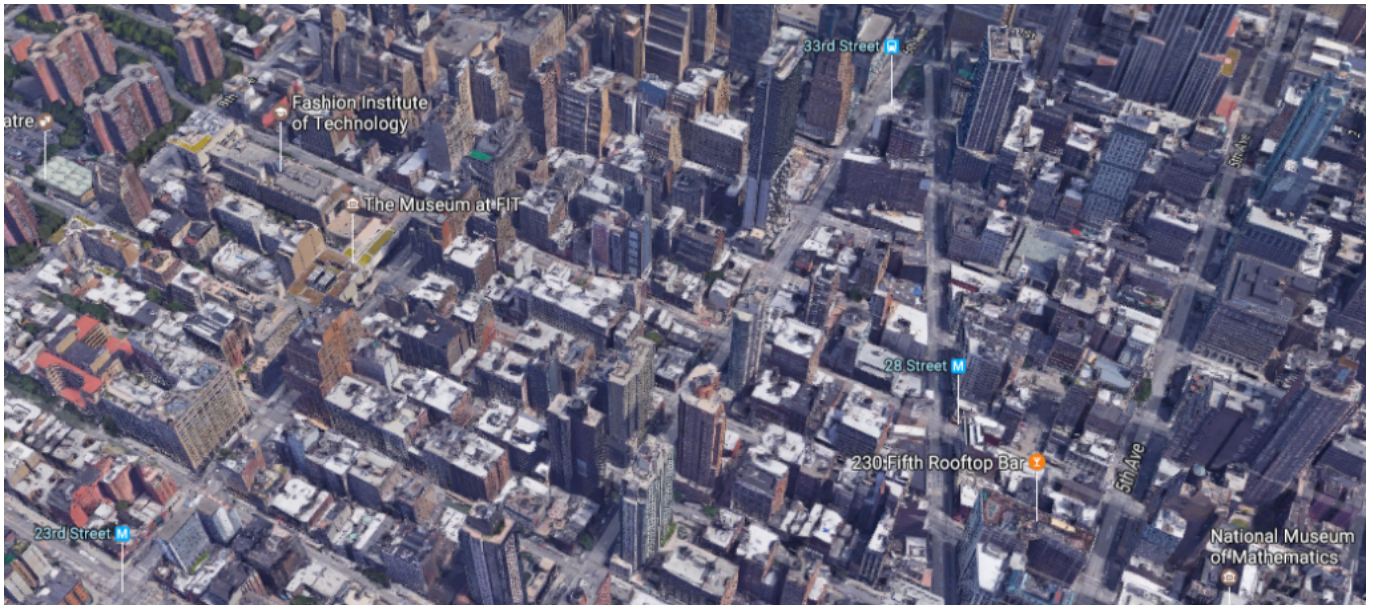


Are There Still Good Deals on Apartments for Rent in Chelsea NYC?



Is it really profitable for a property owner to agree to a lease and later have to fork out eviction costs and turnover expenses?

In a [therealdeal.com](https://www.therealdeal.com) article, both sides are explained in regards to concessions given by developers to new renters.

On one hand, concessions such as no fees (broker, leasing agent or otherwise), free month rent, free fitness center usage, free parking, construction concessions, etc. are great for the new tenant. It can also be great for business, if you get the right people. Welcome to the shadowy world of rental concessions.

Jed Walentas is CEO at Two Trees Management based in Brooklyn, New York. Two Trees Management owns, develops and manages residential, commercial and retail properties across Brooklyn and Manhattan. Two Trees Management is a family-owned real estate development firm, founded in 1968 by David Walentas and the late Jeff Byers. Two Trees has developed a portfolio worth

more than \$4 billion in real estate throughout New York City.

In the article, Valentas makes a wise point in his comment, "Filling buildings up with people that can't really afford to be there is bad for everybody. We don't want to fill the building up with people who are just there for the concessions and can't really afford to be there when their lease is up, so we've changed that model a little bit."

There doesn't seem to be any sign of rental concessions slowing down. The article goes on to report that as of March 2017, there were 2,200 active listings in Manhattan offering either free rent or brokerage fees paid by the landlord.

One of the rentals included was **apartments for rent near Chelsea NYC** called EOS NoMad. Standing 47 stories tall, EOS NoMad is eco-friendly, pet-friendly and a no fee luxury apartment building. On some units, there is a free month of rent due to construction and calculated into the lease amount.

[EOS NoMad](#) has attracted the best of clientele and having a Nike-sponsored fitness center with an indoor and an outdoor pool helped plenty.