

307 East 60th Street
Turnkey Office Building For Sale

**MASSEY
KNAKAL**
Realty Services



307 East 60th Street

Statement of Confidentiality



THIS IS A CONFIDENTIAL MEMORANDUM intended solely for your own limited use in considering whether to pursue negotiations to acquire an interest in 307 East 60th Street, New York, New York ("The Property").

This Confidential Memorandum contains brief, selected information pertaining to the business and affairs of the Controlling Interest, and has been prepared by Massey Knakal Realty Services ("Massey Knakal") primarily from information supplied by the Controlling Interest. Although this Confidential Memorandum has been reviewed by representatives of the Controlling Interest, it does not purport to be all inclusive or to contain all of the information which a prospective purchaser may desire. Neither Massey Knakal, nor any of their officers, employees or agents make any representation or warranty, expressed or implied, as to the accuracy or completeness of this Confidential memorandum or any of its contents, and no legal liability is assumed or to be implied with respect thereto.

By acknowledgement of your receipt of the Confidential Memorandum, you agree that the memorandum and its contents are confidential, that you will hold and treat it in the strictest of confidence, that you will not directly or indirectly, disclose or permit anyone else to disclose this memorandum or its contents to any person, firm or entity without prior written authorization of the Controlling Interest, and that you will not use, or permit to be used, this memorandum or its contents in any fashion or manner detrimental to the interest of Controlling Interest. Photocopying or other duplication is strictly prohibited.

The Controlling Interest and Massey Knakal expressly reserve the right, at their sole discretion, to reject any or all proposals or expressions of interest in the building, and to terminate discussions with any party at any time with or without notice.

If you do not wish to pursue negotiations leading to this acquisition, kindly return this confidential memorandum to Massey Knakal.

This Confidential Memorandum shall not be deemed a representation of the state of affairs to the property or constitute an indication that there has been no change in the business of affairs or the property since the date of preparation of this memorandum.

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307 East 60th Street

Property Photograph

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307 East 60th Street

Turnkey Midtown Office Building For Sale

Prime Headquarters and Signage Opportunity



Property Information

Location:	Located on the north side of East 60 th Street, between First and Second Avenue.	
Block/Lot:	1435/6	
Lot Dimensions:	25' x 100'5"	
Lot Area:	2,511'	
Building Dimensions:	25' x 100' (1) , 85' (2-6)	(Approx.)
Stories:	6	
Square Footage:	13,125'	(Estimated)
Zoning:	C8-4	
FAR:	5.0 Commercial or 6.5 for Community Facility	
Gross Buildable SF:	12,553'	(Approx.)
Air Rights:	3,197 (Approx.) For Community Facility	

Tax Information

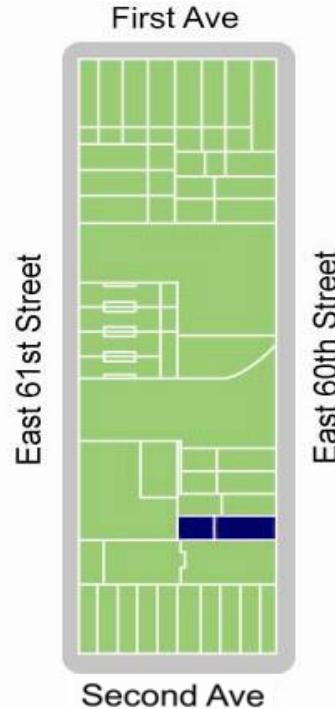
Assessment	\$759,060	(12/13)
R.E. Taxes:	\$77,060	(12/13)



307 East 60th Street, located between First and Second Avenue, is a fully renovated, six story, elevator office building. The Healthcare Chaplaincy utilized the building as office and meeting space after fully renovating the property from 2008-2009. The property can be sold with all furniture and fixtures in place and will be delivered vacant.

The property features a double height, marble floored, lobby with a rear meeting room featuring an oversized skylight. The second floor mezzanine is configured with a conference center with audio and visual capacity and is connected to a chef's kitchen with Viking appliances. The third floor contains a wood paneled library. The fourth and fifth floors have well-apportioned offices, which benefit from light and air on three sides. The top floor has another conference room with light and air on all four sides, and includes a hidden kitchen with Viking appliances. The lower level is fully excavated with state-of-the-art mechanicals and storage. In all, the building has offices for up to 55 people and 11 bathrooms.

Given its proximity to the FDR, as well as the Queensboro (Ed Koch) Bridge ramp, this presents an excellent signage opportunity for a business to establish its headquarters. It is also conveniently located near the 59th Street subway terminal, serviced by the Lexington Avenue subway line. This is an ideal turn-key scenario for a smaller business, government, or NPO to establish itself in a high profile Mid-Manhattan neighborhood.



For More Information, Please Contact Exclusive Sales Agents:

Clint B. Olsen

colsen@masseyknakal.com
212.696.2500 x7747

Daniel Doherty

ddoherty@masseyknakal.com
212.696.2500 x7769

James Nelson

jnelson@masseyknakal.com
212.696.2500 x7710

Matt Nickerson

mnickerson@masseyknakal.com
212.696.2500 x7742

ASKING PRICE: \$8,500,000

307 East 60th Street

Lobby Photograph

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307 East 60th Street

Conference Room Photographs

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307 East 60th Street

Office Photographs

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307 East 60th Street

Conference Photograph



307 East 60th Street

Library Photograph

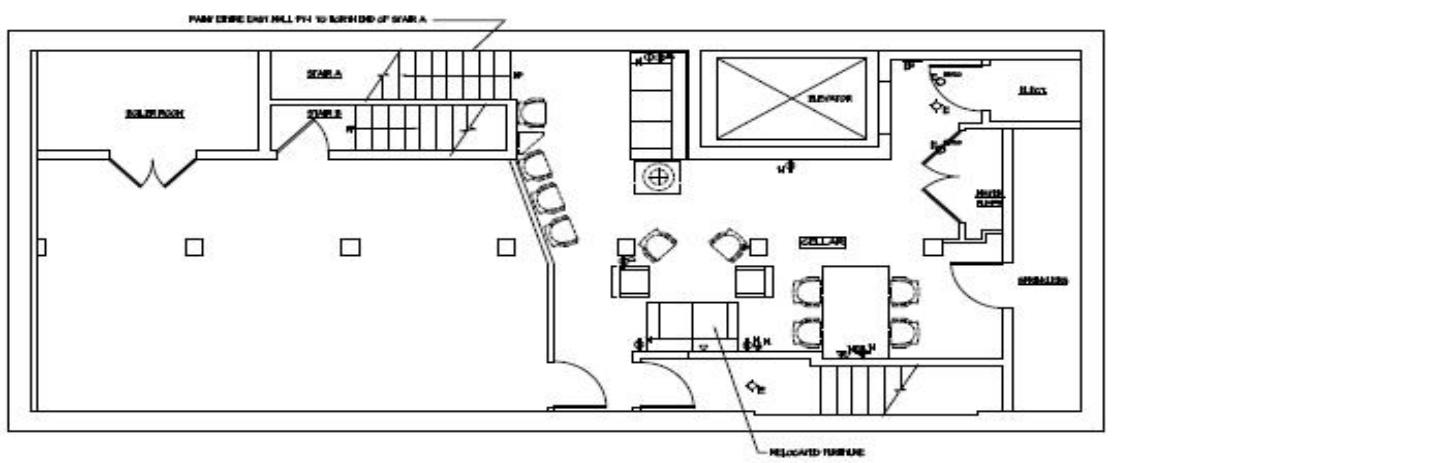
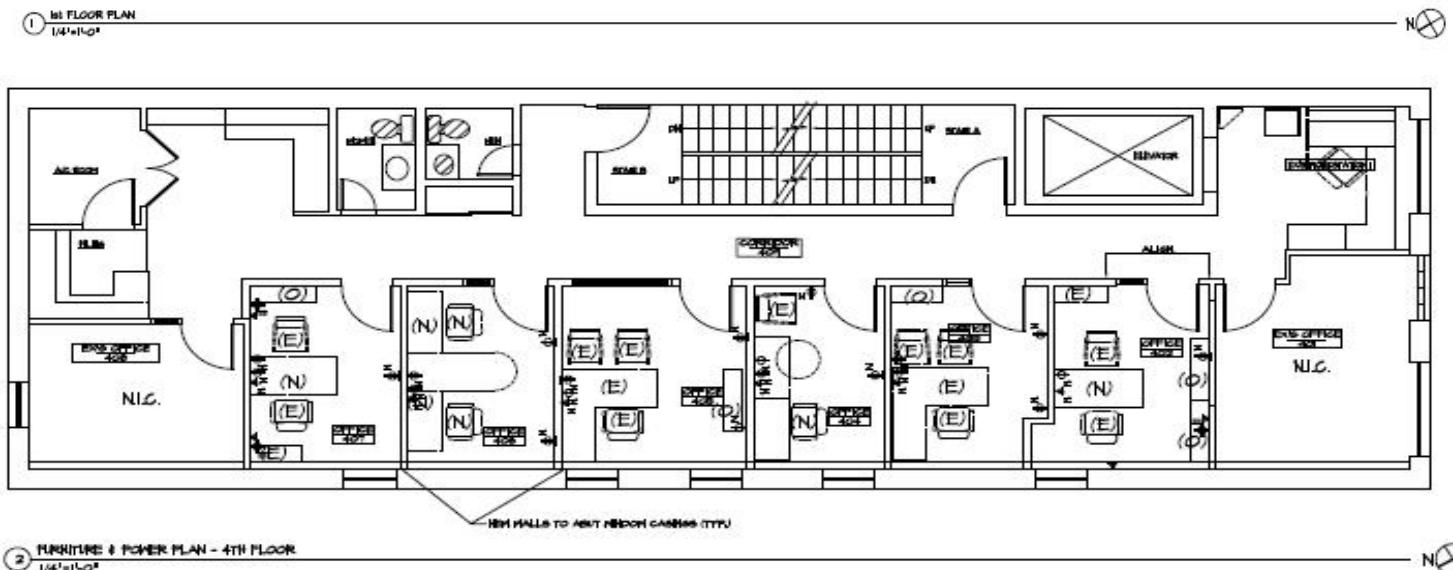
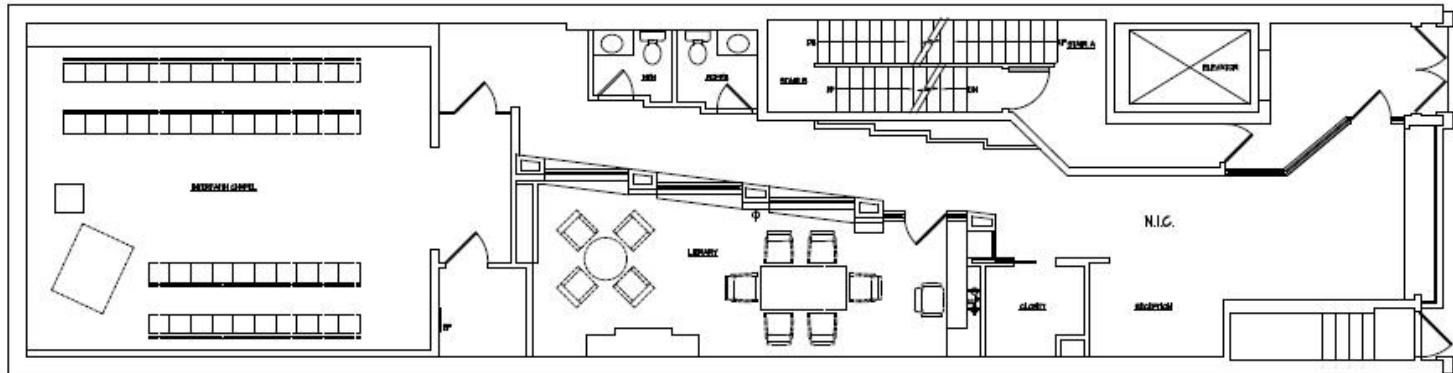
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307 East 60th Street

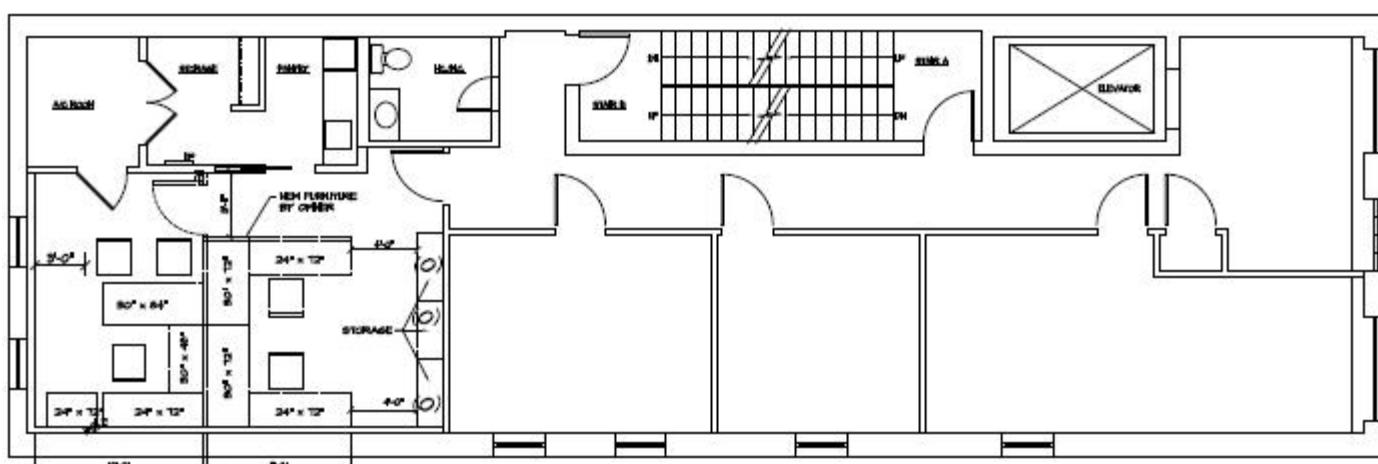
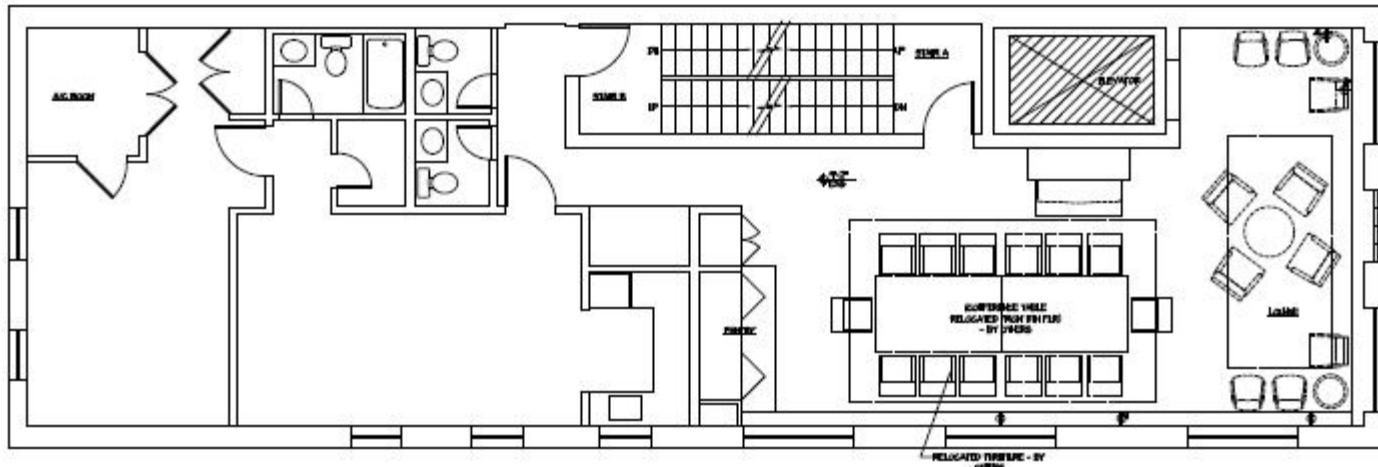
Floor Plans

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307 East 60th Street

Floor Plans (cont.)



307 East 60th Street

Systems Overview



SYSTEMS OVERVIEW

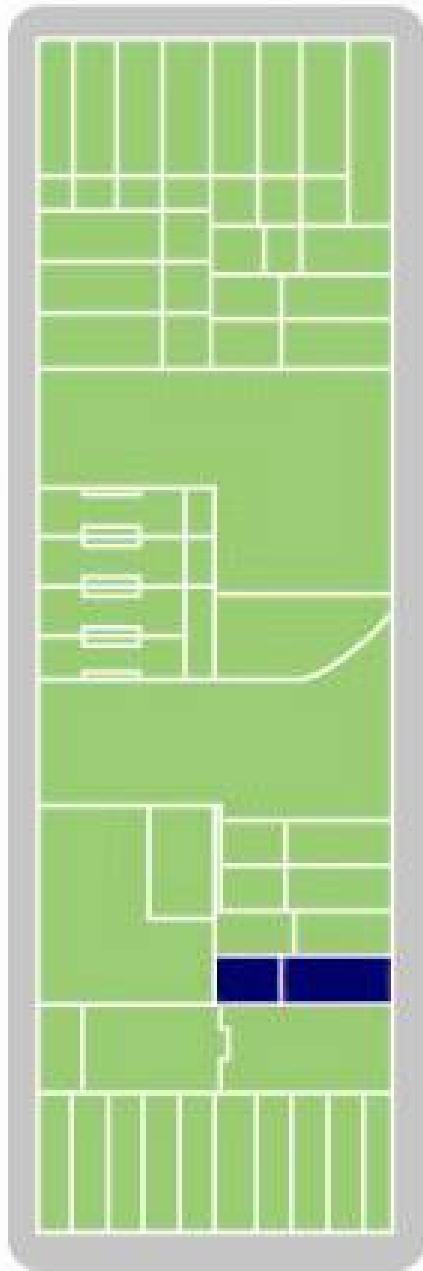
Year Built:	1910, gut renovated 1997; basement, fourth and fifth floors renovated and refurbished in 2008-2009.
Security:	Central station monitoring. Security card system to enter and move through the building. Video monitors on first, third, fourth and fifth floors.
AV:	Second floor mezzanine has a conference center with audio visual capability.
Heat:	Gas heat with individual climate controls on each floor.
AC:	Central AC with individual climate controls on each floor.
Plumbing:	Hot water capacity is 66 gallons (6th Floor) and 15 gallon hot water tank (3rd floor) both electric powered. 11 bathrooms, one with bath/shower.
Kitchens:	2 full kitchens w/Sub Zero and Viking Appliances.
Overall:	Basement, fourth and fifth floors renovated and refurbished in 2008-2009.
Elevator:	Renovated elevator cabs.
Live Load:	50 Lbs / SF
Electric:	110 VC
Roof:	Upgraded 2009 and 2010

307 East 60th Street

Tax & Street Maps

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First Ave



East 61st Street

East 60th Street

Second Ave

307 East 60th Street

New York, NY

307 East 60th Street

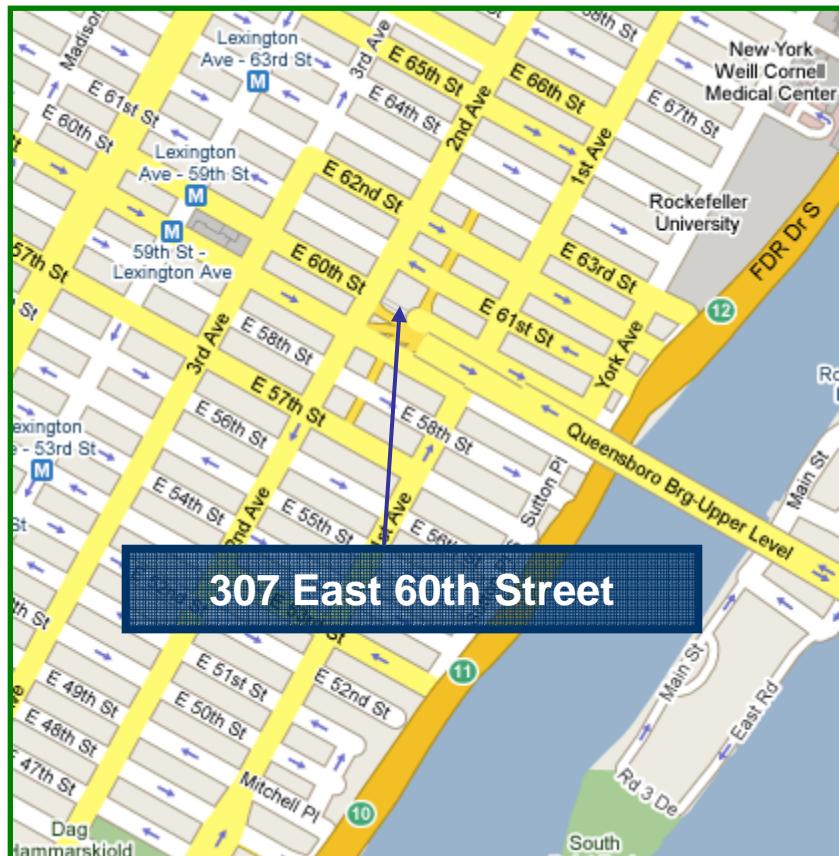
Lot: 25' x 100'5" or 2,512' SF (Approx.)

Built: 25' x 100' (1), 85' (2-6)

Zoning/FAR: C8-4/5.0

Building SF: 13,125' (Approx)

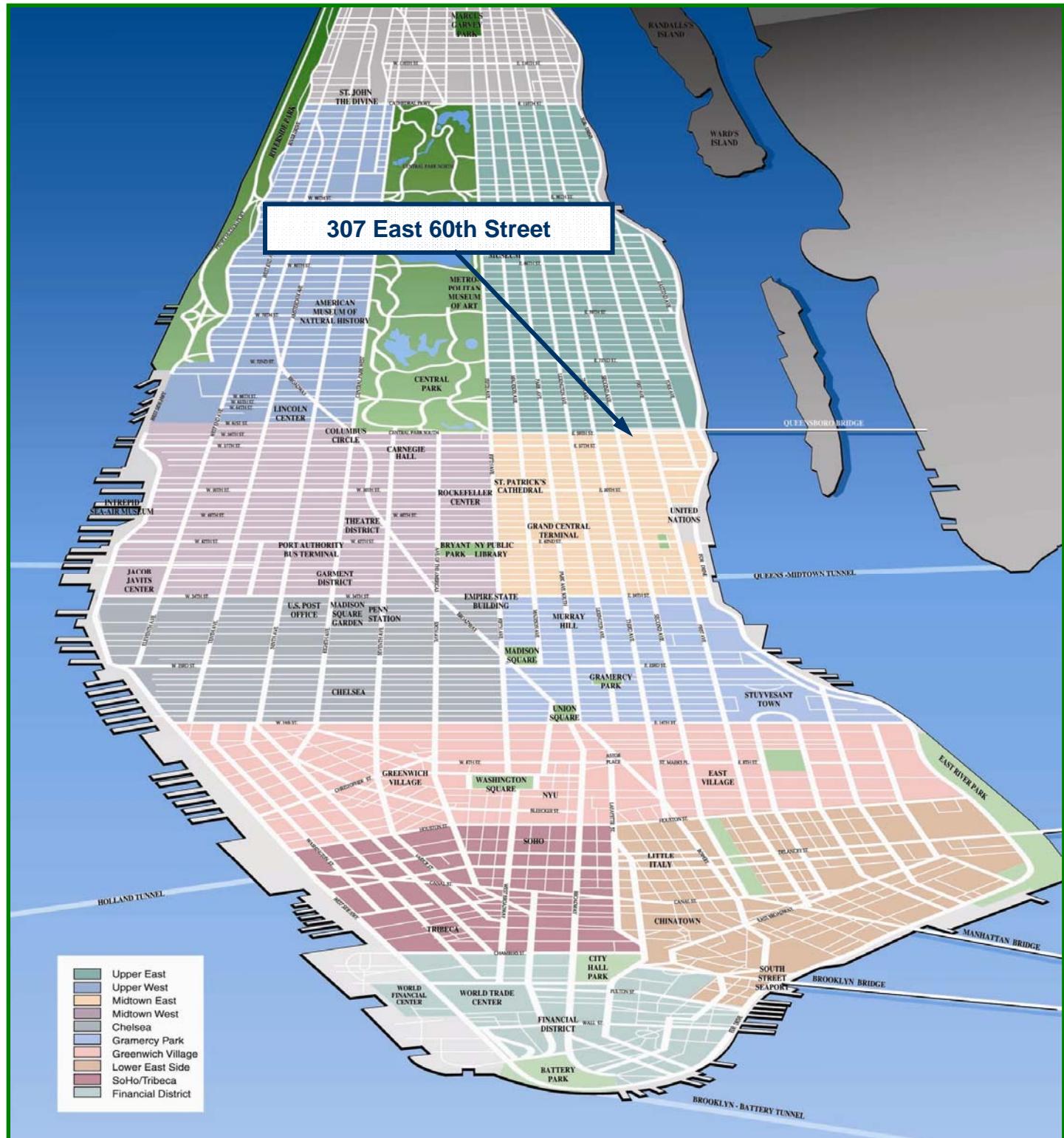
The subject property is located on the north side of East 60th Street, between First and Second Avenue.



307 East 60th Street

Neighborhood Map

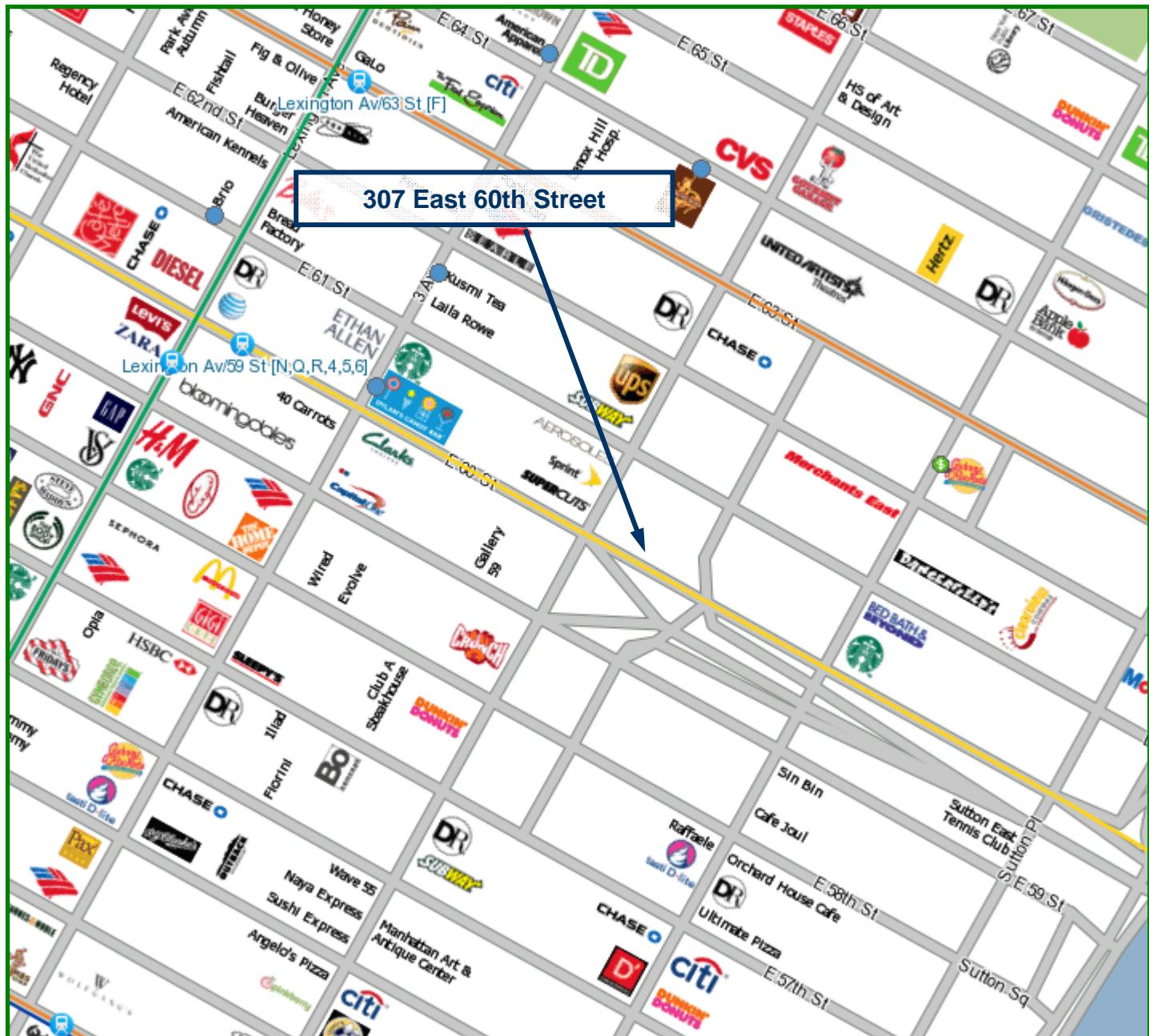
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307 East 60th Street

Retail Map

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Introduction

Midtown East, stretching from 42nd to 63rd Streets and Fifth Avenue to the East River, includes Sutton Place and Beekman Place - two of the city's most sought-after residential enclaves - and the historical district of Tudor City - bounded by First and Second Avenues, from East 40th to East 44th Streets. One of the most diverse neighborhoods in Manhattan, it is characterized by both the classic office towers within its business district, as well as the smaller yet personal commercial buildings catering to governments, medical professions and not-for-profit organizations. Combined with some of the most cost-effective residential housing in the city, it's no wonder that organizations, businesses and people from around the world have made Midtown East their home.



Business

307 East 60th Street is surrounded by some of Manhattan's largest and most prestigious companies, as well as some of the city's premier flagship office buildings. J.P. Morgan, Wachovia, Pricewaterhouse Coopers and CitiGroup are some of the world's most influential names in business, and are just a handful of the major employers located within blocks of the property. 307 East 60th Street is strategically located to some of the most iconic buildings in New York, including: The Chrysler Building, The Greybar Building, The United Nations, Met-Life at Grand Central and 101 Park Avenue. Although the tenants of these great buildings are eclectic- they can all agree that Midtown East is one of the best corridors in the world to do business.

Cultural Amenities

One of the greatest pleasures of Midtown East is the abundance of cultural amenities offered in the neighborhood. The United Nations is located at First Avenue and East 43rd Street and is one of the most famous destinations in all of Manhattan. This area of Manhattan, being the only tract of land in New York that is not part of the United States, is most noticeable by the 181 flags that fly in front of the building. With so many walks of life found within a mile of this tract of land, it is scarce for institutional, government and non-profit organizations to find an opportunity such as 307 East 60th Street to establish their identity in Manhattan.

307 East 60th Street is also within walking distance of numerous places of worship for people of all religions including St. Bartholomew's at 109 East 50th Street, St. Michaels at 242 East 53rd Street, Central Synagogue at 123 East 55th Street, Sutton Place Synagogue at 225 East 51st Street and the famous St. Patrick's Cathedral at 50th Street and Fifth Avenue.

Recreational Options

The abundance of recreational attractions surrounding 307 East 60th Street is one of the major forces attracting people from all over Manhattan. The Vanderbilt YMCA is a popular facility utilized by many residents of the Midtown East area and is located just three blocks to north of the subject property. This division of the YMCA is an institution keeping many residents and families involved in Midtown East neighborhood activities including athletic events, summer camps and classes for the youth. In addition to the YMCA, there are three New York Sports Clubs within easy walking distance at Lexington Avenue and East 31st Street, Third Avenue and East 41st Street, and Grand Central Terminal. There is also a New York Health and Racquet Club on 45th and Lexington offering everything from specific training classes, to racquetball and squash.

For those who desire to be outside, the Dag Hammarskjold provides outdoor space for the famous Greenmarket event. This tradition, dating back to 1976, is a program allowing outside regional growers to sell fresh farm produce to New Yorkers. This market has been a godsend for Midtown East due to the ease with which residents can get fresh produce and staples including, but not limited to, corn, tomatoes, zucchini and fresh flowers. The large crowds that attend this weekly event can stroll around the open space while enjoying the free music provided by various street musicians.



Shopping

From the small boutique stores in Sutton Place, to the big national retailers along Fifth Avenue, Midtown East has a wide array of shopping available to all residents. Shopping throughout Midtown East is abundant, with options ranging from "boutique" on Madison Avenue, to "commercial" on Lexington and Third Avenues, to "neighborhood" on Second, First and York Avenues. Patrons of 307 East 60th Street have a wide array of neighborhood shopping options located around the property. Within walking distance of the property, residents have access to beauty salons, bookstores, delicatessens, grocery stores, leisure stores, pharmacies and wine shops including Food Emporium, Gristedes, Duane Reade Pharmacy, Rite-Aid Pharmacy, Blockbuster and the Amish Market.

Recognized as one of only a handful of truly first-class shopping locations in the world, Lexington, Madison and Fifth Avenues are an impressive display of elite retailing options. Midtown East is home to some of the world's most famous retailers including Bergdorf's, Bloomingdales, FAO Schwarz, Saks Fifth Avenue, Tiffany's, Thomas Pink and Brooks Brothers. Exclusive boutiques including Lacoste, Coach, and LucaLuca are also starting to find a home in Midtown Manhattan. Further to the south is home to other boutique shops including Givenchy, Yves St. Laurent, Prada and the luxury day spa, Georgette Klinger.

To have all of this within walking distance of 307 East 60th Street reflects well on the property, offering an added dimension of class to the neighborhood.

307 East 60th Street

Neighborhood Character

Dining

The variety of restaurant options in Midtown East includes Patroon, Bobby Van's, Docks, Riingo, Il Nido, Patsy's, Rosa Mexicano, Serendipity, Capital Grille, Smith & Wollensky, Asia de Cuba and The Palm. This superior concentration of restaurants near 307 East 60th Street is a boon for a garage facility, adding nearby excitement to the list of neighborhood amenities. Furthermore, proximity to a vibrant synergy of convenient bars and restaurants up and down Second Avenue hold a real and significant appeal.

Healthcare

New York City's main concentration of private and teaching medical institutions surround the Midtown East area. The Lenox Hill Hospital, Cornell Medical School and New York Hospital all have a strong presence in the neighborhood. The Rockefeller Institute for Medical Research stretches from East 63rd Street to East 68th Street along the East River. Further to the north lies Lenox Hill Hospital, located at Lexington Avenue and East 76th Street, which is only four subway stops north on the 4/5/6 train from Grand Central station.



Transportation

Midtown East is considered to be one of the busiest transportation hubs in all of Manhattan. The nearby E/V, F, N/R/W & 4/5/6 subway lines provide access to both the east and west sides of Downtown Manhattan, the Bronx, Brooklyn, and Queens, with the closest subway stops located at West 53rd Street and Fifth Avenue. In addition, the area is served by bus routes running north and south on Madison (#2/3), Fifth (#2/3), Sixth (#5) and Seventh (#10) Avenues, as well as east and west along 50th, and 57th Streets. Grand Central Station, located at East 42nd Street between Lexington and Vanderbilt Avenues, is primarily a hub for the Metro North Railroad Lines. Grand Central Station is also services the 4/5/6 lines as well as the 7 and the shuttle to Times Square. Additional transportation from the area includes the Roosevelt Island Tram, located only one block away from 307 East 60th Street, which runs alongside the Queensboro Bridge and provides access to the facilities located on Roosevelt Island. 307 East 60th Street is also located close to the FDR Drive, the Queens-Midtown tunnel and the Queensboro bridge; all providing for easy accessibility by car.



Rendering of Cornell University-Techion-Israel Institute of Technology Consortium's Tech Campus on Roosevelt Island

Roosevelt Island & The Cornell/Technion Consortium

In December of 2011, New York City, Cornell University, and the Technion-Israel Institute of Technology established a partnership to build an eleven acre, two-million square foot applied science and engineering campus on Roosevelt Island. This partnership pairs the world's top institutions in the fields of science, engineering, technology, and research, and establishes their presence in Manhattan. The project will receive \$100 million in city capital and will aid in the creation and retention of jobs within the city. Its completion will attract the brightest minds and scholars to the neighborhood, and will further define Midtown Manhattan as one of the strongest cultural, educational, and now technological hubs in the world.

Conclusion

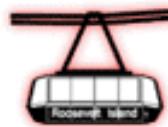
No other micro-market in Manhattan enjoys the bifurcated character of Midtown East. The strong underlying fundamentals of business demand and affordable residential housing continues to propel Midtown East as one of the greatest and most diverse neighborhoods in Manhattan. 307 East 60th Street provides all types of users- whether institutional, not-for-profit, or governmental, the opportunity to be ideally located in the heart of Manhattan.

307 East 60th Street

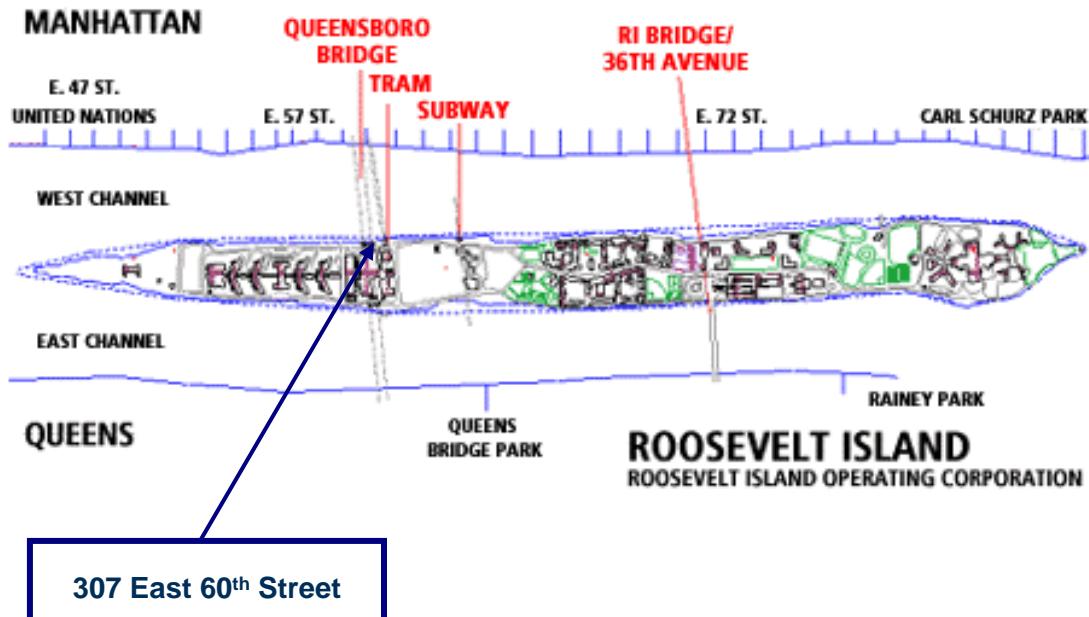
Transportation Description

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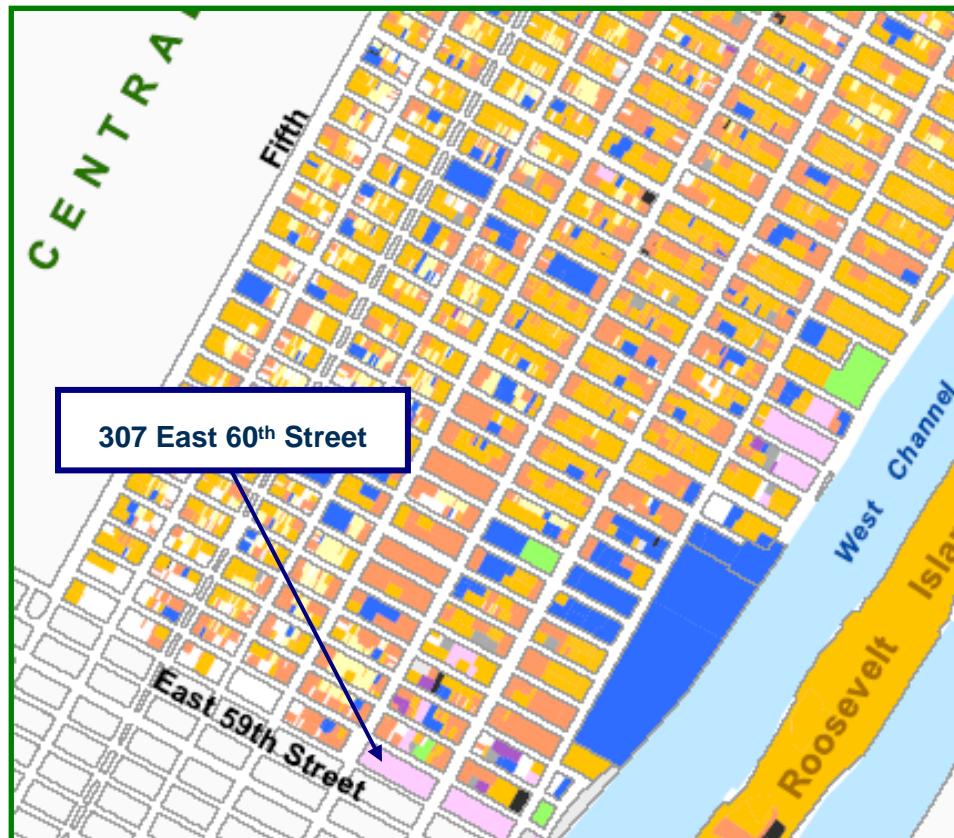
Transportation



307 East 60th Street

Neighborhood Map: Community District 6

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Residential Land Uses

- One & Two Family Buildings
- Multi-Family Buildings
- Mixed Residential and Commercial Buildings

Non-Residential Land Uses

- Commercial / Office Buildings
- Industrial / Manufacturing
- Open Space and Outdoor Recreation
- Public Facilities and Institutions
- Transportation and Utility
- Parking Facilities
- Vacant Land
- All Others or No Data

307 East 60th Street

Zoning Description

New York City's zoning regulates permitted uses of the property; the size of the building allowed in relation to the size of the lot ("floor area ratio"); required open space on the lot, the number of dwelling units permitted; the distance between the building and the street; the distance between the building and the lot line; and the amount of parking required.



307 East 60th Street

Zoning Text

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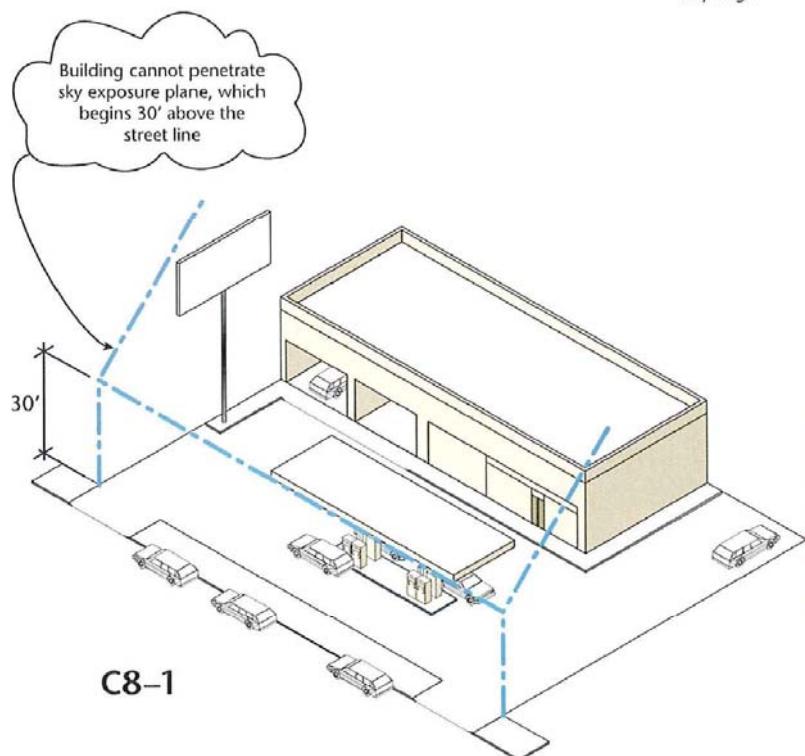


C8

C8 districts, bridging commercial and manufacturing **uses**, provide for automotive and other heavy commercial services that often require large amounts of land. Typical uses are automobile showrooms and repair shops, warehouses, gas stations and car washes—although all commercial uses as well as certain community facilities are permitted in C8 districts. Housing is not permitted and **performance standards** are imposed for certain semi-industrial uses (**Use Groups** 11A and 16).

C8 districts are mapped mainly along major traffic arteries, such as stretches of Northern Boulevard in Queens and Coney Island Avenue in Brooklyn, where concentrations of automotive uses have developed.

The **floor area ratio (FAR)** ranges from 1.0 in C8-1 districts to 5.0 in C8-4 districts. Off-street parking requirements vary with district and use. Automotive uses in C8-1 to C8-3 districts require substantial parking. C8-4 districts are usually exempt from parking requirements.



Castleton Corners

C8 Commercial Districts

	C8-1	C8-2	C8-3	C8-4
Commercial FAR	1.0	2.0	2.0	5.0


 DEPARTMENT OF BUILDINGS ALT# 1399/85
 CERTIFICATE OF OCCUPANCY

BOROUGH MANHATTAN

DATE MAR 23 1989 NO. 93865

ZONING DISTRICT 08-4

This certificate supersedes C.O. No. 25667

 THIS CERTIFIES that the ~~altered~~ ~~original~~ building - premises located at
 307 East 60th Street N/S 125' East from Second Avenue Block 1435 Lot 6
 CONFORMS SUBSTANTIALLY TO THE APPROVED PLANS AND SPECIFICATIONS AND TO THE REQUIREMENTS OF ALL APPLICABLE
 LAWS, RULES, AND REGULATIONS FOR THE USES AND OCCUPANCIES SPECIFIED HEREIN

PERMISSIBLE USE AND OCCUPANCY

STORY	LIVE LOAD LBS PER SU. FT.	MAXIMUM NO. OF PERSONS PERMITTED	ZONING OR BUILDING UNITS	BUILDING CODE HABITABLE ROOMS	ZONING USE GROUP	BUILDING CODE OCCUPANCY GROUP	DESCRIPTION OF USE
Cellar	0.6.						Boiler room acces. storage
1st Floor	50	12		6,10	E	E	Office, showroom
2nd Floor	50	7		10	E	E	Office, showroom
3rd Floor	50	9		10	E	E	Office, showroom
4th Floor	50	9		10	E	E	Office, showroom
5th Floor	50	9		10	E	E	Office, showroom
6th Floor	50	9		10	E	E	Office, showroom
			COMMERCIAL NEW CODE				
*** Lot line windows will be removed if adj. construction encroaches on req'd. separation * Building is single tenant only.							
THIS CERTIFICATE OF OCCUPANCY MUST BE POSTED IN A PROMINENT PLACE IN ACCORDANCE WITH THE RULES OF THE DEPARTMENT OF BUILDINGS, MARCH 31ST, 1987.							

OPEN SPACE USES

(SPECIFY - PARKING SPACES, LOADING BERTHS, OTHER USES, NONE)

NO CHANCES OF USE OR OCCUPANCY SHALL BE MADE UNLESS
 A NEW AMENDED CERTIFICATE OF OCCUPANCY IS OBTAINED
 M.G.
 THIS CERTIFICATE OF OCCUPANCY IS ISSUED SUBJECT TO FURTHER LIMITATIONS, CONDITIONS AND
 SPECIFICATIONS LISTED ON THE REVERSE SIDE.

Bruce A. Gaskin, Commissioner



Statement Details

February 24, 2012
277 E. 77th Street Realty Corp.
East 7 Street
1-00377-0049
Page 2

Billing Summary	Date	Amount
Outstanding charges including interest and payments		\$0.00
Finance-Property Tax	04/01/2012	\$3,293.62
Total amount due		\$3,293.62

Annual Property Tax Detail

Tax class 4 - Commercial Property	Tax rate	
Current tax rate	10.1520%	
Estimated market value \$293,000	Billable assessed	
Tax before exemptions and abatements	value \$131,850	X tax rate 10.1520% = Taxes
Tax before abatements	\$131,850	\$13,385
Annual property tax		\$13,385

NYC Department of Buildings
DOB Violations

Page: 1

Premises: 307 EAST 60 STREET MANHATTAN		BIN: 1044195 Block: 1435 Lot: 6
NUMBER	TYPE	FILE DATE
V ^A 6432-16P	DOB VIOLATION - CLOSED	00/00/0000
CLOSURE DATE: 09/28/2011		
V ^A 5730-33P	DOB VIOLATION - CLOSED	00/00/0000
CLOSURE DATE: 09/28/2011		
V ^A 5730-339 ^A	DOB VIOLATION - CLOSED	00/00/0000
CLOSURE DATE: 09/28/2011		
V ^A 5730-33P ^A	DOB VIOLATION - CLOSED	00/00/0000
CLOSURE DATE: 09/28/2011		
V ^A 6648-33 ^A	DOB VIOLATION - CLOSED	00/00/0000
CLOSURE DATE: 09/28/2011		
V ^A 2734-35P ^A	DOB VIOLATION - CLOSED	00/00/0000
CLOSURE DATE: 09/28/2011		
V ^A 012883CBA01	DOB VIOLATION - DISMISSED	01/28/1983
DISMISSAL DATE: 03/28/1983		
V ^A 091586CAM1B	DOB VIOLATION - DISMISSED	00/00/1986
DISMISSAL DATE: 01/17/1989		BADGE NO.: 0512
V ^A 091586CBGS01	DOB VIOLATION - DISMISSED	00/00/1986
DISMISSAL DATE: 01/17/1989		BADGE NO.: 0512
V ^A 013088CES1VC	DOB VIOLATION - DISMISSED	00/00/1988

NYC Department of Buildings

DOB Violations

Page: 2

Premises: 307 EAST 60 STREET MANHATTAN		BIN: 1044195 Block: 1435 Lot: 6
NUMBER	TYPE	FILE DATE
V ¹ 030588CEM1VC	DOB VIOLATION - DISMISSED	00/00/1988
DISMISSAL DATE: 03/14/1989		BADGE NO.: 0512
V ¹ 071688ECBCESRH1	DOB VIOLATION - DISMISSED	00/00/1988
DISMISSAL DATE: 03/06/1989		BADGE NO.: AECB
<u>V 101289LL108102450</u>	DOB VIOLATION - ACTIVE	10/12/1989
<u>V 062990LL108101806</u>	DOB VIOLATION - ACTIVE	06/29/1990
<u>V 030896LL108101131</u>	DOB VIOLATION - ACTIVE	03/08/1996
<u>V 080206E9011/167513</u>	DOB VIOLATION - ACTIVE	08/02/2006
<u>V 010509E9011/286930</u>	DOB VIOLATION - ACTIVE	01/05/2009
<u>V 091410E9027/356039</u>	DOB VIOLATION - ACTIVE	09/14/2010
<u>V 100810VCAT101984</u>	DOB VIOLATION - ACTIVE	10/08/2010
<u>V 080311E9027/392778</u>	DOB VIOLATION - ACTIVE	08/03/2011

**NYC Department of Buildings
ECB Query By Location**

Page: 1 of 1

Premises: 307 EAST 60 STREET MANHATTAN

BIN: [1044195](#) Block: 1435 Lot: 6 CB: 108

Dept. of Buildings Violations & Compliance	
Total Issued = 1	Open (Non-Compliance) = 0

ECB Hearings	
Completed / Defaulted = 1	Pending = 0

ECB Number	Dept. of Buildings Violation Status	Respondent	ECB Hearing Status	Viol Date	Infraction Codes	ECB Penalty Due
34009203M	RESOLVED - CERTIFICATE ACCEPTED	PLAINS BUILDERS INC.	IN VIOLATION	07/16/1988	B5C	\$0.00

Severity: NON-HAZARDOUS

Viol Type: CONSTRUCTION