

75' Wide, Commercial Building For Sale

351-55 West 54th Street

New York, New York 10019

Great Development / Conversion Opportunity!

**MASSEY
KNAKAL**
Realty Services



ASKING PRICE:
\$8,250,000

Location:

North side of West 54th Street
between 8th & 9th Avenues

Block & Lot:

1045/6

Zoning:

R-8 (Special Clinton District)

F.A.R:

4.2

Lot Size:

75' x 100.42' (irr.)

Lot Area:

6,383 SF (Approx.)

Buildable SF:

26,809 SF

Building Size:

75' x 100' (irr.)

Ground Floor:

75' x 100' (irr.)

Second Floor:

12,766 (Approx.)

Gross Square Footage:

14,043 SF (Approx.)

Air Rights:

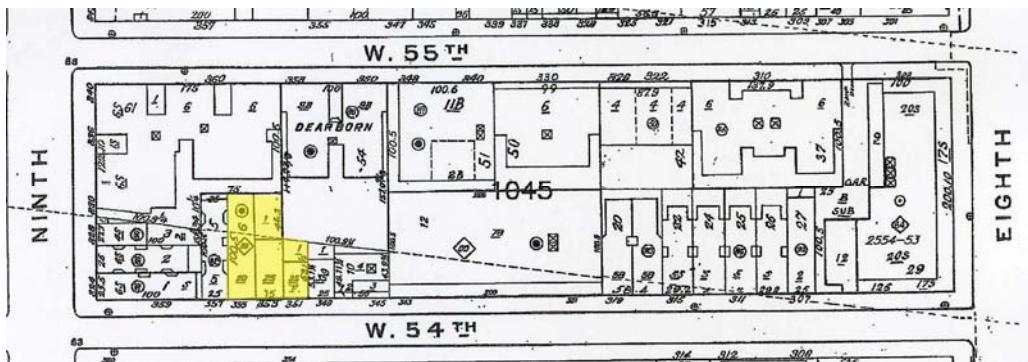
\$629,550 ('12/'13)

Assessment:

\$63,912 ('11/'12)

R.E Taxes:

Property Description: A 75' x 100' irregularly-shaped lot with three contiguous 2-story buildings on it. The structures are interconnected and contain separate office, retail and garage spaces. Basement space is found under the 351 and 355 West 54th Street sides of the property. The property represents an ideal site for a number of uses: ground-up development into a 26,809 sq. ft. as-of-right mixed-use or strictly residential building, a headquarters for an "owner-user" group, school, and/or a live-work-plus income re-development project by a non-profit group or individual. A small store in a portion of 353 West 54th Street has a lease through Oct 31, 2014, the rest of the property can be delivered vacant.



For further information or inspection,
please contact Exclusive Agent:

Christoffer Brodhead

(212) 696-2500 x7799

cbrodhead@masseyknakal.com

The information contained herein has either been given to us by the owner of the property or obtained from sources that we deem reliable. We have no reason to doubt its accuracy but we do not guarantee it. All zoning, buildable footages and uses must be independently verified. Vacancy factors used herein are an arbitrary percentage used only as an example. It does not necessarily relate to actual vacancy, if any. The value of this investment is dependent upon these estimates and assumptions made above, as well as the investment income, the tax bracket, and other factors which your tax advisor and/or legal counsel should evaluate. THE PROSPECTIVE BUYER SHOULD CAREFULLY VERIFY EACH ITEM OF INCOME, AND ALL OTHER INFORMATION HEREIN.

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