

Hotel / Residential Development Site For Sale

16-18 East 30th Street, New York, NY

**MASSEY
KNAKAL**

Realty Services



Location:	Between Madison and Fifth Avenues
Block / Lot:	859 / 75
Lot Size:	37.5' x 98.75' Approximately
Lot Area:	3,703 SF Approximately
Stories:	5 (Existing)
Building Size:	37.5' x 98.75' Ground Floor (Retail) 37.5' x 88.75' 2nd Floor 37.5' x 60' 3rd & 4th Floors
Gross SF:	13,781 SF Approximately
Zoning:	C5-2 (R10 Equivalent)
FAR:	10.0 Commercial / Residential
Air Rights:	20,015 SF Approximately
Total Buildable SF:	37,030 SF Approximately
Assessment (11/12):	\$ 718,560
Taxes (11/12):	\$ 74,098

(All square footages should be independently verified)

Property Description:

A 37.5' wide, 5 story commercial building located on the south side of East 30th Street between Madison and Fifth Avenues. The property is zoned C5-2 (R10) having an FAR of 10.0, yielding approximately 37,030 buildable square feet for both commercial and residential development. Ownership has previously approved plans to develop a boutique hotel with 92 rooms, a restaurant and rooftop lounge. This property is situated in Manhattan's Midtown South NoMad neighborhood and is in close proximity to Madison Square Park, Herald Square, Penn Station and Grand Central Station. The property is partially occupied with month to month tenants and could be delivered vacant, providing an excellent opportunity for a boutique hotel, residential development or foreign government headquarters.



ASKING PRICE:
\$13,500,000

For further information or inspection, please contact Exclusive Agents:

John F. Ciraulo

Vice Chairman, Partner

jciraulo@masseyknakal.com

212.696.2500 x7700

Thomas D. Gammino, Jr.

Vice President of Sales

tgammino@masseyknakal.com

212.696.2500 x7727

Michael A. Azarian

Director of Sales

mazarian@masseyknakal.com

212.696.2500 x7721

Brett Weisblum

Senior Associate

bweisblum@masseyknakal.com

212.696.2500 x7784

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. 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.

275 Madison Avenue • Third Floor • New York, NY 10016 • 212.696.2500 • Fax 212.696.0333

www.masseyknakal.com

THE BRONX BROOKLYN MANHATTAN NASSAU NEW JERSEY QUEENS STATEN ISLAND WESTCHESTER