



518-520 West 44<sup>th</sup> Street, New York, NY 10036

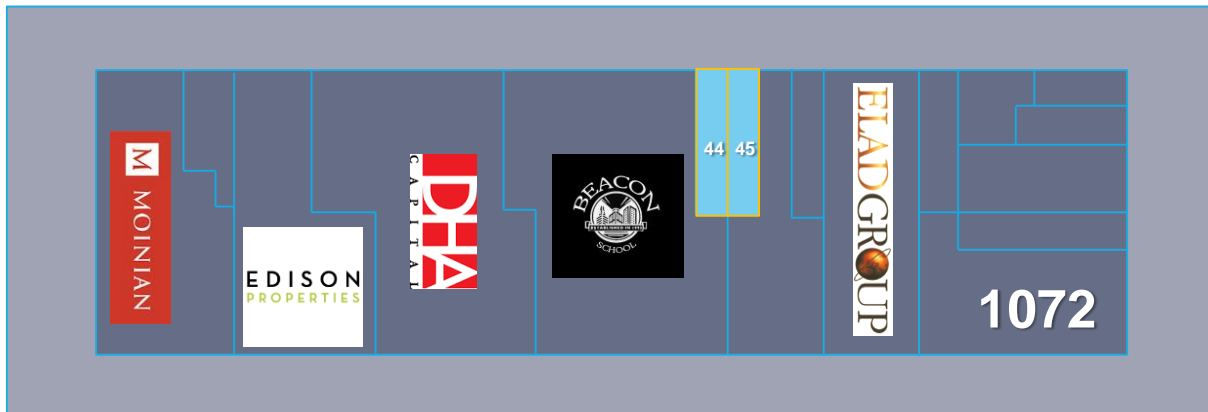
DEVELOPMENT SITE FOR SALE

ONE OF THE ONLY AVAILABLE DEVELOPMENT SITES IN MIDTOWN MANHATTAN



West 44<sup>th</sup> Street

11th Avenue



10th Avenue

West 43<sup>rd</sup> Street

Asking Price

\$20,000,000

ONE Commercial Realty Services

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## Property Details

LOCATION	ON SOUTH SIDE OF WEST 44TH STREET BETWEEN 10TH AND 11TH AVENUES IN THE SPECIAL CLINTON PURPOSE DISTRICT
BLOCK/LOT	1072 / 44, 45
LOT DIMENSIONS	50' X 100.42' (APPROX.)
LOT AREA	5,021 SF (APPROX.)
AS OF RIGHT FAR (W / IH)	6.00 (8.00 W / IH)
TOTAL BUILDABLE (W / IH)	30,126 (40,126 SF W/ IH) (APPROX.)
ZONING	R9 / CL
ASSESSMENT (17/18)	\$646,813
TAXES (17/18)	\$69,394
PRICE / BSF	\$663 / BSF (\$498 / BSF WITH IH)



## Property Features

**ONE** Commercial Realty Services has been retained on an exclusive basis for the sale of 518-520 West 44<sup>th</sup> Street. The subject property is a mixed-use development opportunity located on the south side of West 44<sup>th</sup> Street between 10<sup>th</sup> and 11<sup>th</sup> Avenues in Hell's Kitchen. This site provides developers with 30,000 buildable square feet ("BSF") as of right and 40,000 BSF with inclusionary housing in a R9 / CL zoning district. The site lies in the Special Clinton Purpose District, allowing 6.00 FAR as of right, with an additional 2.00 FAR with respect to the Clinton Inclusionary Housing Program (IH). This flexible zoning allows for a boutique hotel, a condominium or rental building with ground floor retail. The property also sits adjacent to a development site with 60,000 BSF as of right and 80,000 BSF with IH. The subject site is located

just half a block away from the 10<sup>th</sup> Avenue commercial corridor that includes numerous bars and restaurants. The subject property is situated on the same street as several highly publicized developments, including Moinian Group's new condominium project, El Ad Group's upcoming rental building, DHA Capital's recently-completed block-through rental, and is adjacent to The Beacon School. The property is in close proximity to the A, C, and E subway lines on 42<sup>nd</sup> Street and 8<sup>th</sup> Avenue and the Port Authority Bus Terminal. 518-520 West 44<sup>th</sup> Street is adjacent to Hudson Yards and will undoubtedly benefit from all of the new development in the area. This location provides developers with the opportunity to capitalize on an already thriving neighborhood with one of the only currently available sites in Midtown Manhattan.

## Asking Price

## \$20,000,000

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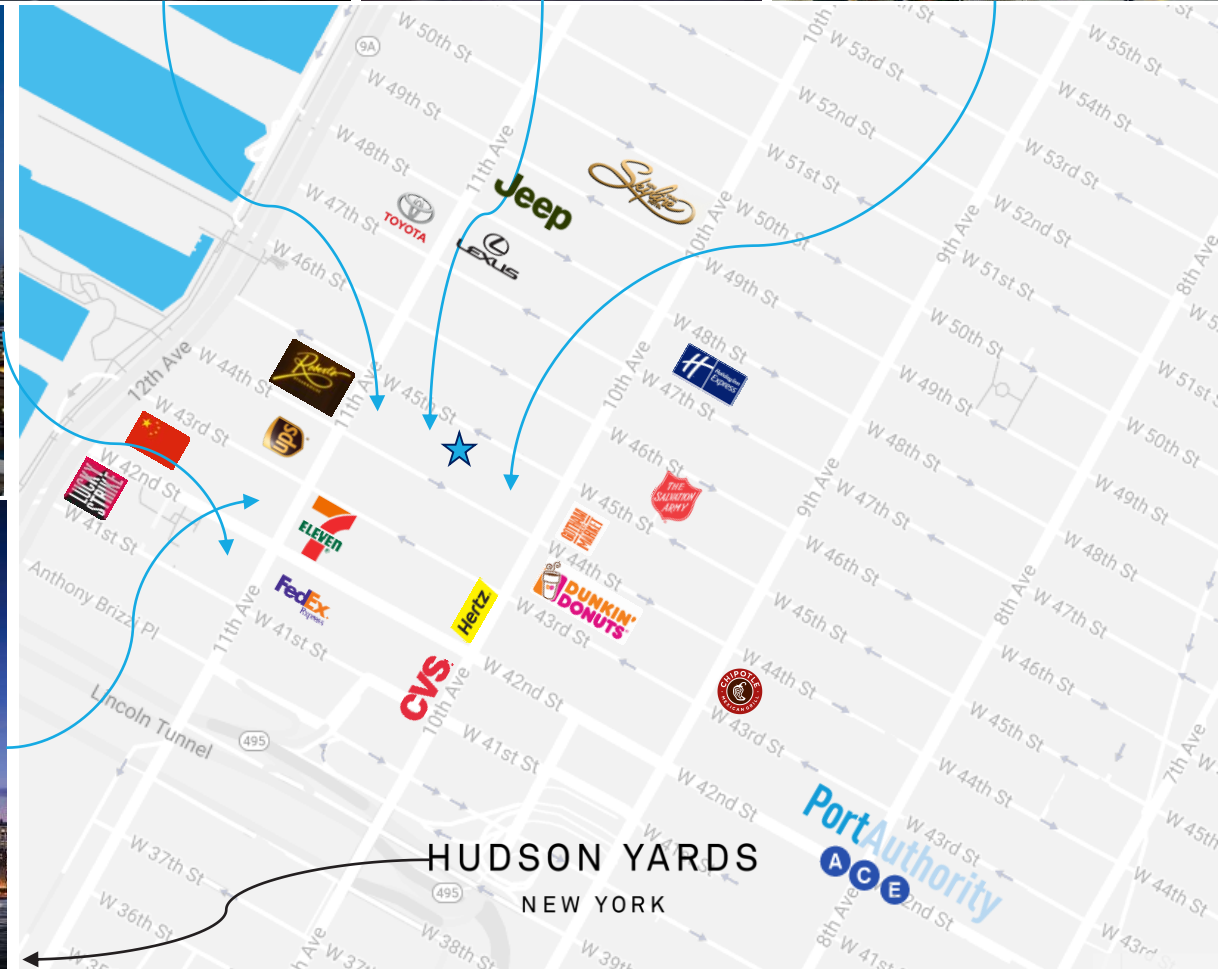
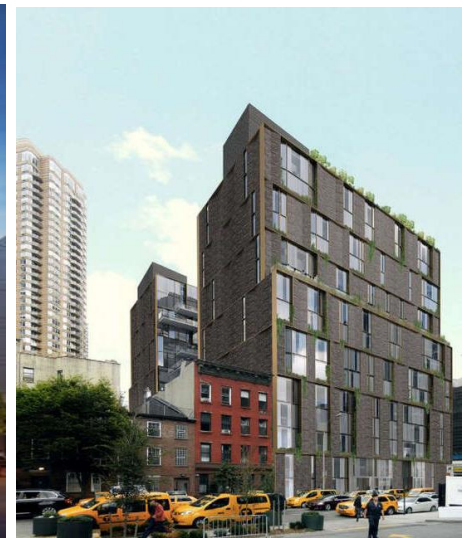
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