43-45 West 55th Street

New York, NY 10019 · Between Fifth Avenue and Avenue of the Americas

$15,000,000

Mixed-use elevator building · 11 residential units and 3 retail spaces

CURRENT	**3.77%**
STABILIZED	**4.91%**

Stabilized assumes the vacant second-floor retail is leased. See note 1.

Building Size	**14,680 SF**
Lot Size	**3,765 SF**
Unused Floor Area	**15,440 SF**
Stories	**5 plus elevator**
Year Built	**1939**
Zoning	**C5-P**
Maximum FAR	**8.0**
Block / Lot	**1271 / 15**

Residential Units	**11 (3 stabilized)**
Retail Spaces	**3 (1 vacant)**
Gross Income	**$1,064,454**
Net Operating Income	**$565,751**
Retail Share of Income	**64%**
Price per SF	**$1,022**
Mortgage	**None**
Occupancy	**Residential 100%**

WALKING DISTANCE

The Peninsula and Fifth Avenue	**1 min**
57th Street	**3 min**
Museum of Modern Art	**3 min**
Subway, F / E M	**4 min**
Central Park	**7 min**
Rockefeller Center	**7 min**

INVESTMENT HIGHLIGHTS

One block off Fifth Avenue

A mid-block position steps from The Peninsula and Fifth Avenue retail, and roughly a seven minute walk to Central Park. Replacing this location is not possible at this price point.

Retail anchored by a nineteen year tenant

The east store has been occupied by the same national quick-service operator since 2007 and is secured by a letter of credit.

Exempt from Local Law 11 facade cycles

At five stories the building is below the six story threshold for periodic facade inspection, avoiding a recurring capital cost carried by most Manhattan buildings.

15,440 SF of unused floor area

The site is built to an FAR of 3.90 against a maximum of 8.0. An as-of-right enlargement to 30,120 SF is available to a future owner. See note 2.

Exempt from Local Law 97

At 14,680 SF the building falls under the 25,000 SF threshold and carries no carbon emissions penalty exposure.

Clean record and unencumbered title

No open Department of Buildings violations. All Housing Preservation and Development violations are closed. The property is owned free of mortgage debt, allowing an expedited closing.

THE OPPORTUNITY

The residential floors are fully leased and the ground floor is anchored by two restaurant tenants that together produce 64 percent of gross income, one of them in occupancy since 2007 and secured by a letter of credit. The single vacant space, the second floor retail, is the one variable that moves the return. Leased at the asking level it carries the capitalization rate from 3.77 percent to 4.91 percent.

What separates this building from most Midtown offerings is what happens afterward. Both retail leases expire within thirty months and 15,440 square feet of floor area remains unused beneath the 8.0 FAR ceiling. A purchaser acquires a leased, cash producing asset today while retaining the ability to re-let the retail at market, or to enlarge the building, without waiting out long term leases. The property is offered free of mortgage debt.

FOR FURTHER INFORMATION AND TO ARRANGE AN INSPECTION

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Notes. 1. Stabilized figures assume the vacant second floor retail space is leased at $15,000 per month. That figure is an asking target and has not been achieved. Income shown is derived from the current rent roll and the owner's operating statement. 2. Floor area figures are taken from public records and the owner's materials. All areas, income, expenses and lease terms are approximate and are subject to verification by the purchaser.