



348 East 55th Street

Ariela
GREA Partner

Rare Conversion/Owner-User
Opportunity in Midtown East | **FOR SALE**



348 East 55th Street, New York, NY 10022

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Ariel Property Advisors presents 348 East 55th Street, a versatile conversion opportunity in the heart of Midtown East.

Property Overview

Situated between First and Second Avenues, the 22'-wide, 5-story walk-up totals approx. 7,000 gross sq. ft. Currently used as a rectory, the building features a full-built ground floor with a large community space, small kitchen, and half bath. Floors 2–5 contain a large kitchen, 6.5 bathrooms, and multiple bedrooms and living areas.

Adaptive Use Potential

Delivered vacant and zoned R8B, the property supports a wide range of end uses:

- **Owner-User** – Ideal for a private residence, government agency, or nonprofit facility.
- **Condominium Conversion** – Limited new condo supply and strong demand create a compelling boutique condominium play.
- **Rental Conversion** – Tight rental inventory and record-high Manhattan rents support a multifamily repositioning.

An additional **approx. 1,970 sq. ft. of air rights** (standard FAR) allows for potential expansion.

Prime Midtown Location

Positioned on a quiet, tree-lined block, the property is steps from the United Nations, major office buildings, and abundant retail, dining, and cultural destinations. Transit access is excellent, with the E/M/6 trains at 53rd Street/Lexington just 3–5 minutes away. The FDR Drive and Queensboro Bridge offer convenient regional connectivity.

348 East 55th Street is a rare opportunity for owner-users, residential converters, and institutional or nonprofit occupants seeking vacant space in a premier Manhattan location.

ASKING PRICE: \$4,500,000

Exclusively Represented By
212.544.9500 | arielpa.nyc

Howard Raber, Esq. x23
hraber@arielpa.com

Michael A. Tortorici x13
mtortorici@arielpa.com

Shimon Shkury x11
sshkury@arielpa.com

James Nestor x30
jnestor@arielpa.com

For Financing
Information:

Benjamin Schlegel x81
bschlegel@arielpa.com



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TAX MAP

1347

Block

32

Lot



R8B

Zoning

2,242

Lot Sq. Ft.

7,000

Building Sq. Ft.



Subway Lines

Development Scenarios	FAR	BSF
Standard	4.00	8,970
UAP	4.80	10,763

(All square footage/buildable area calculations are approximate)

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Block / Lot	1347 / 32
Lot Dimensions	22.33' x 100.42'
Lot Sq. Ft.	2,242
Building Dimensions	22' x 55'
Stories	5
Building Sq. Ft.	7,000
Zoning	R8B
FAR (Standard)	4.00
FAR (UAP)	4.80
Buildable Sq. Ft. (Standard)	8,970
Buildable Sq. Ft. (UAP)	10,763
Air Rights Sq. Ft. (Standard)	1,970
Air Rights Sq. Ft. (UAP)	3,763
Tax Class	4
Assessment (25/26)	\$1,168,020
Real Estate Taxes (25/26)	\$125,702

*All square footage/buildable area calculations are approximate

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CURRENT FLOORPLAN



*Floor plans shown are not to scale and are for conceptual use only.

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PROPOSED ALTERNATE FLOOR PLANS

SINGLE FAMILY CONVERSION



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PROPOSED ALTERNATE FLOOR PLANS

CONDOMINIUM CONVERSION



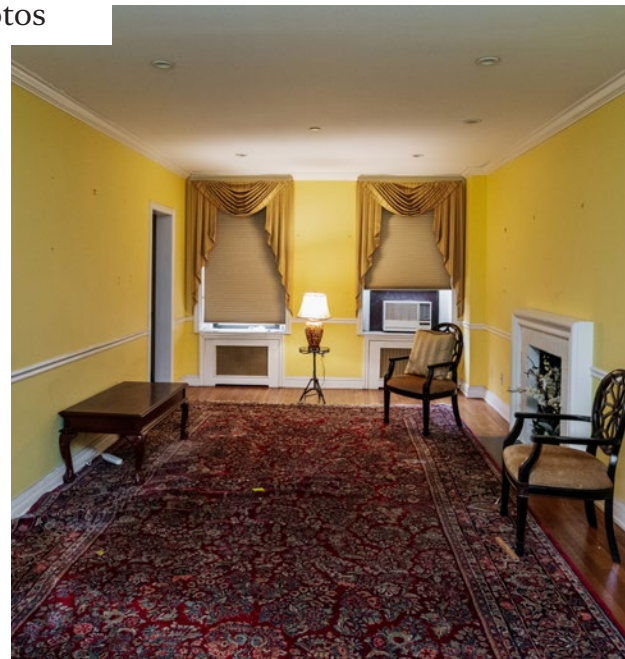
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Interior
Photos

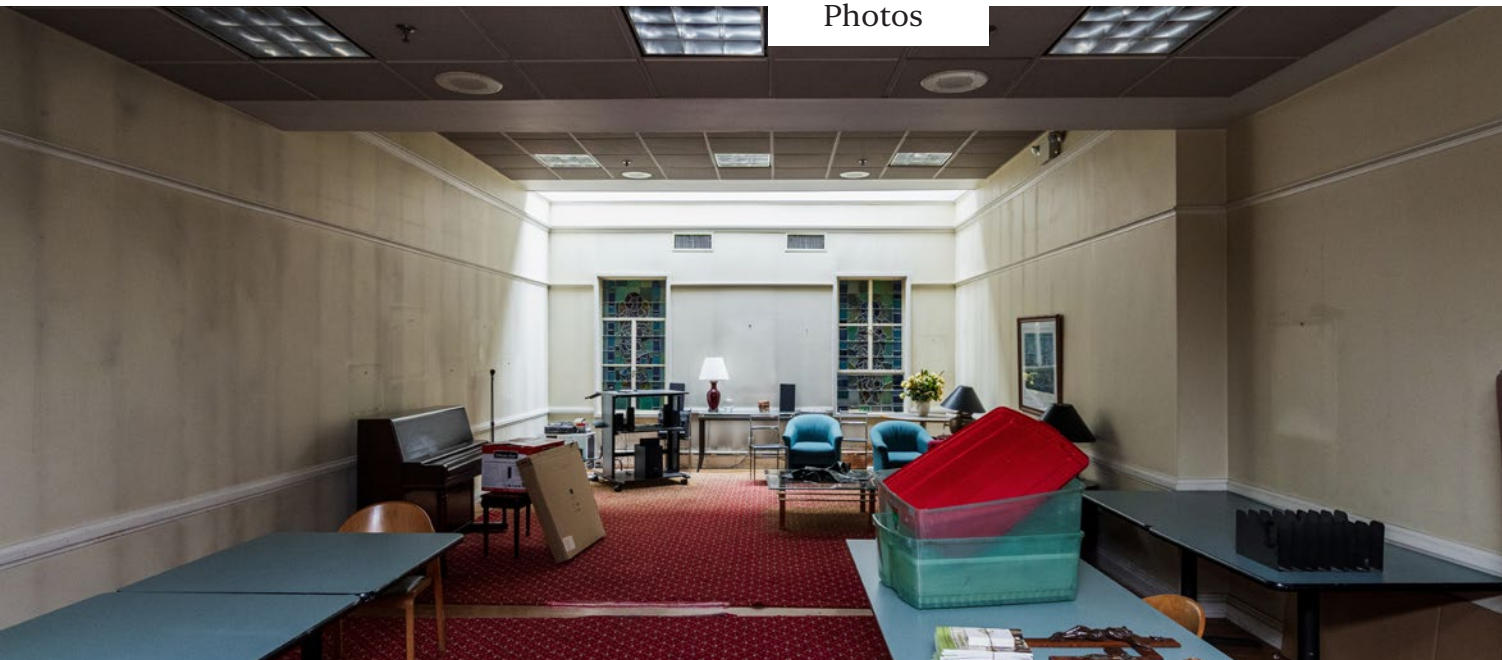


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Interior
Photos



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Welcome to Midtown

Midtown is the central heart of Manhattan—dense, energetic, and packed with iconic landmarks. It's home to Times Square, Grand Central Terminal, the Empire State Building, Bryant Park, and Fifth Avenue shopping. The area mixes business towers, luxury hotels, entertainment, and constant foot traffic, making it one of the busiest urban districts in the world.



Times Square

The bright, neon-lit epicenter of New York's entertainment district. Known for giant billboards, Broadway theaters, and 24/7 energy, it's one of the world's most visited tourist spots.



Central Park

Central Park is a vast green space in the middle of Manhattan, offering trails, lakes, and iconic spots like Bethesda Terrace. It serves as a peaceful escape from the busy city and a favorite place for relaxation and recreation.



Grand Central Terminal

A historic transportation hub famous for its celestial ceiling mural, massive main concourse, and elegant Beaux-Arts architecture. Inside, you'll find restaurants, markets, and hidden secrets like the Whispering Gallery.



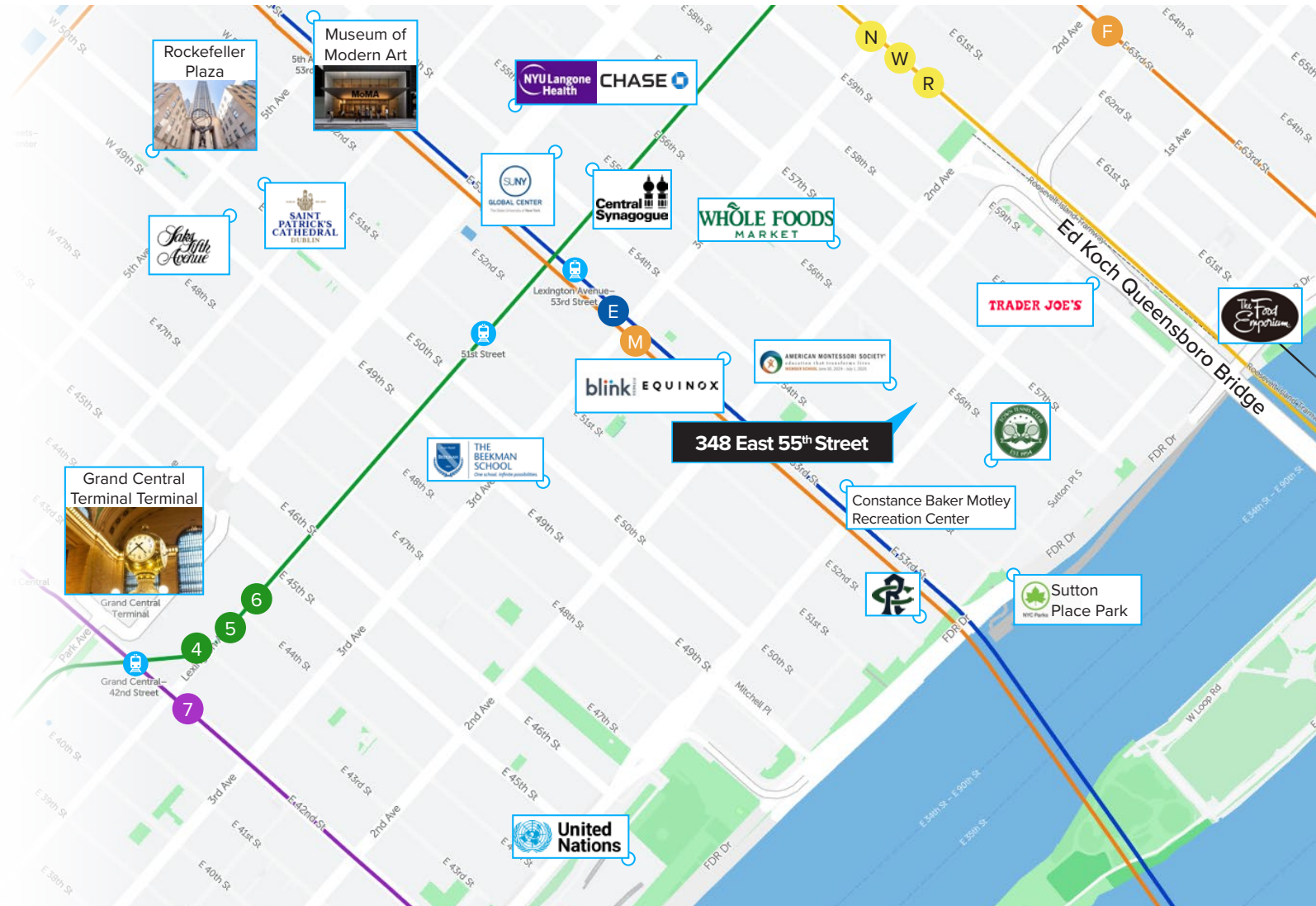
UN Headquarters

The UN Headquarters in New York City is the central hub where representatives from around the world meet to discuss global peace, security, and cooperation. Its iconic complex along the East River symbolizes international diplomacy and unity.




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Located on a serene Midtown street just steps from the UN, top amenities, key subway lines, and major commuter routes, 358 East 55th Street sits at the center of convenience.



Transportation Score

-  100
Public Transportation
-  99
Walker's Paradise
-  79
Rider's Paradise

[Visit Walk Score Website](#) →

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For More Information Contact Our Exclusive
Sales Agents at **212.544.9500** | arielpa.nyc

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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 the accuracy of any information provided herein. As an example, all zoning information, buildable footage estimates and indicated uses must be independently verified. Vacancy factors used herein are an arbitrary percentage used only as an example, and does not necessarily relate to actual vacancy, if any. The value of this prospective investment is dependent upon these estimates and assumptions made below, 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 contained herein. December 3, 2025 4:23 pm