

RARE
DEVELOPMENT
OPPORTUNITY

354
W52

NEW YORK NY

THE BLOCK-THRU
DEVELOPMENT SITE IN
THE HEART OF CLINTON

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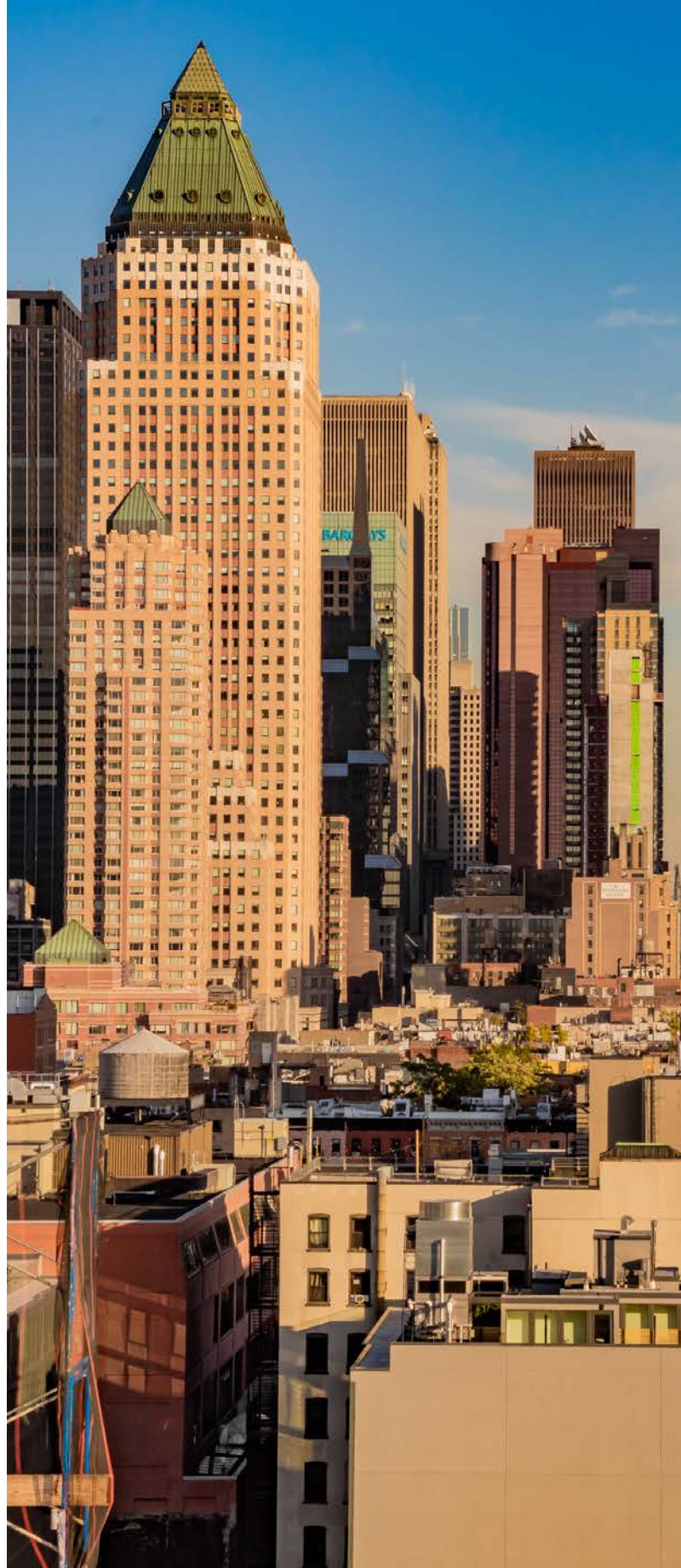


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354 WEST 52ND STREET NEW YORK, NY 10019

40,068 SQ. FT.
Max Floor Area

75' X 201' (IRR.)
Lot Dimensions

R8/CL
Zoning/Special District

7
of Floors

Rare development opportunity in Special Clinton District without CONH Requirement

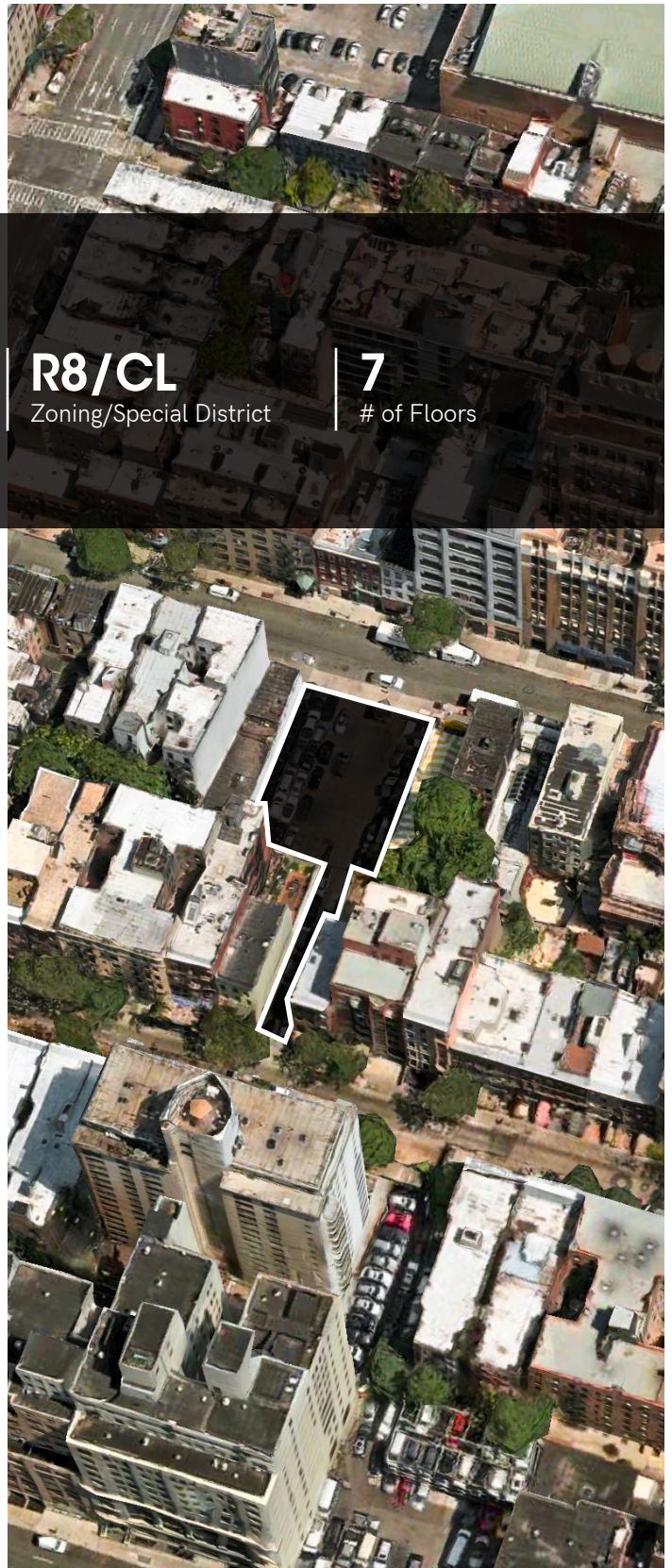
Block through site with 75 feet of frontage on 52nd Street and 201 feet of depth

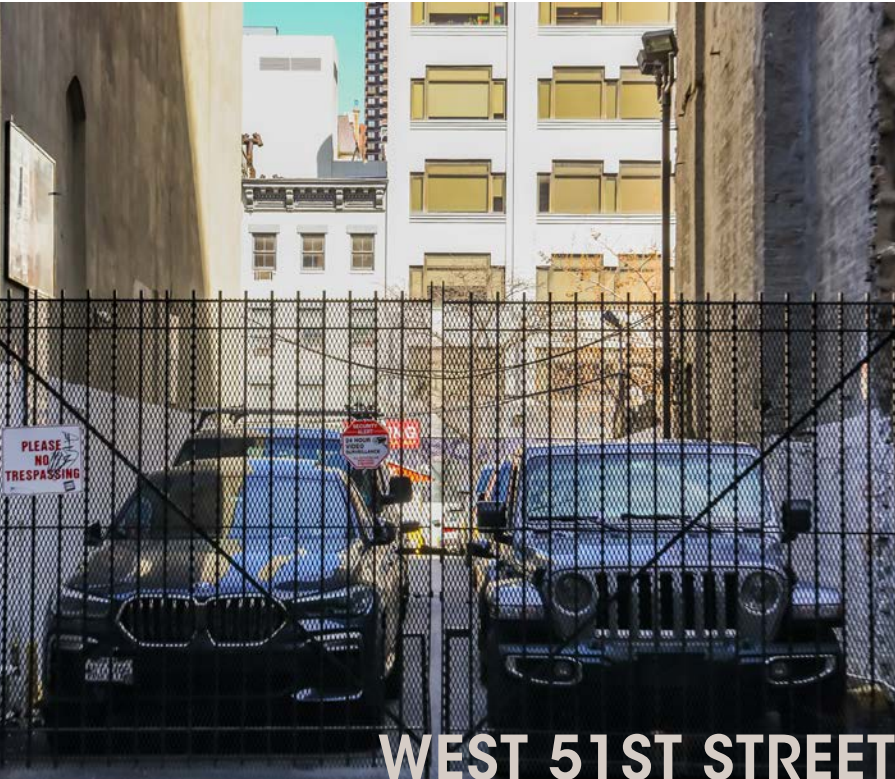
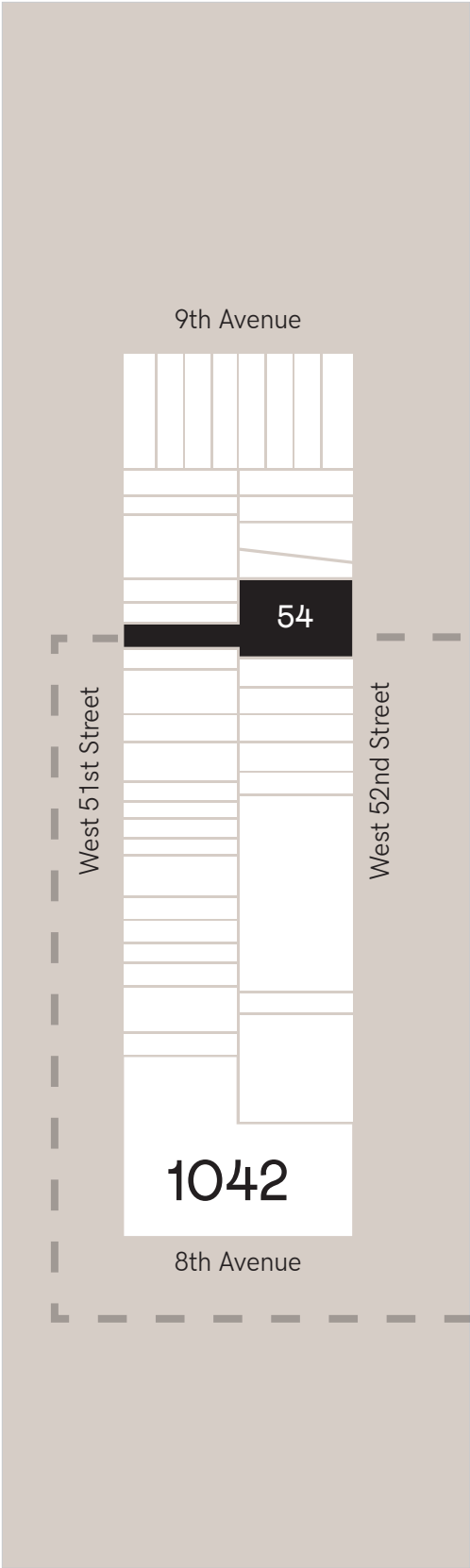
±40,000 Buildable Square Feet as of right of zoning floor area

Exceptional opportunity to deliver condos to a submarket with limited competition now and in the future

Ideal location near Times Square, Theatre District and Hudson Yards

Transit-Oriented site with access to
C **E** **B** **D** and **1** Subway Lines





OVERVIEW

On behalf of ownership, HKS Real Estate Advisors and Lee & Associates NYC are pleased to present, 354 West 52nd Street for sale. The block-through lot is ideally located on 52nd Street between 8th and 9th avenues in the Clinton-Midtown West neighborhood of Manhattan.

The development site is currently operated as a parking lot and measures approximately 9,540 square feet. The residential and community facility FAR is 4.20 providing for a potential floor area of 40,068 square feet. The site has 75 feet of frontage on 52nd Street and 20 feet of frontage on 51st Street.

The Special Clinton District Perseveration Area limits new developments. However, as this site is a parking lot it is not subject to the harassment and cure provisions of section 96-110. This severely limits current and future competition for condominiums in the area.

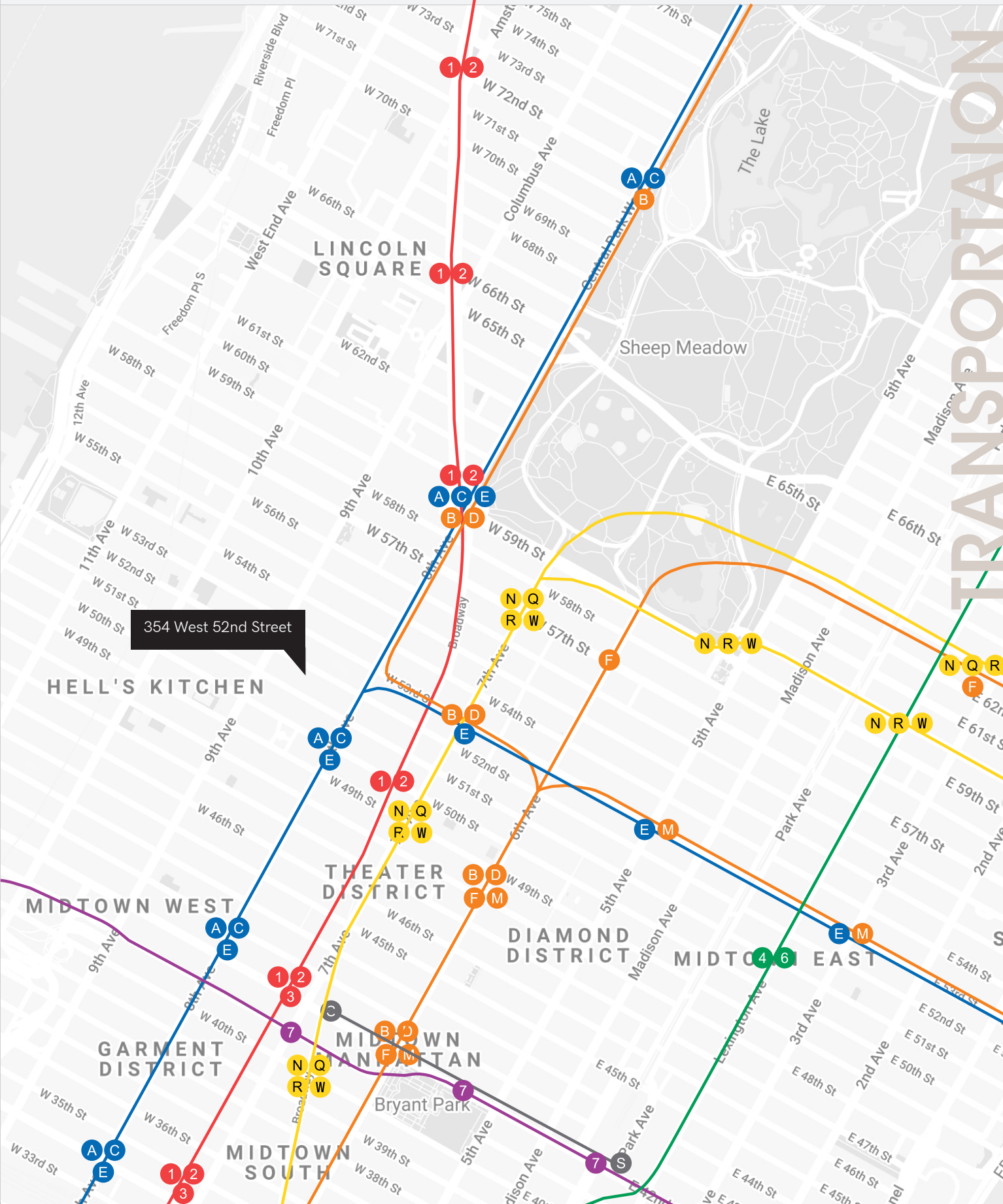
The site benefits from proximity to the C, E, 1, B, and D Subway lines. Residents will be able to walk to numerous Broadway and off-Broadway shows, attractions, restaurants and lounges.

The immediate area provides potential inhabitants with a quiet residential experience while having Times Square and Hudson Yards as their neighbors to the East and South respectively. This presents the opportunity to deliver condominiums to a submarket that rarely sees new developments.

Address	354 West 52nd Street
Location	Between 8th and 9th Avenue
Block/Lot	1042/54
Lot Size	±9,540 SF
Lot Dimensions	75' x 201' (Irr.)
Tax Class	4
2020/2021 Real Estate Taxes	\$133,734
Max Floor Area	40,068 SF
Floors	7
Zoning/Special District	R8/CL
Max FAR	4.20
Max Buildable SF (Including Below Grade)	49,400

Asking Price:

\$16,950,000



ZONING ANALYSIS

354 West 52nd Street is a residential or community facility development opportunity in the historic Clinton neighborhood, next to Midtown. The site is approximately 9,540 SF with an FAR of 4.20 for a potential floor area of 40,068 SF.

The site is currently vacant, used as a parking lot. It has 75' of frontage on West 52nd Street and 20' on West 51st street. The max. height and FAR require buildings on each Street to capture the available floor area

PROJECT INFORMATION

Address:	354 West 52nd Street, New York, NY 10019	
Block/Lot:	1042/54	
Frontage:	75' on West 52nd Street, 20' on West 51st Street, each side 100'5 deep. The lot has both interior lot and through lot sections. Both frontages face narrow Streets.	
Lot Area:	9,540 SF*	
Existing Structures:	Vacant. 'Harassment and Cure' is not applicable	96-110
Zoning Map:	8c	
Zoning District:	R8, Special Clinton District, Subdistrict A Preservation Area	
FAR:	4.20 9,540 sf x 4.20 = 40,068	96-101
Max. Lot Coverage:	60%, Narrow Street	96-102
Yards:	30' Required, Through Lots 23-532 Applies 60' Open Space Midblock is an Option Under	96-103 23-532
Height:	Underlying Height and Setback Regulations Shall Not Apply 66' Max. Height & 7 Stories	96-104
Base Height:	50'/66' Min/Max 15' Required Setback	96-104
Residential Density Regulations:	Underlying Density Regulations are Inapplicable 168 SF Lot Area Per Unit, and 20% of Units Shall be 2 Bedrooms 9,540 SF/168 SF = 56.8 Units ~ 57 Units	96-105
Off Street Parking:	Not permitted, except under special permit per ZR 13-45	96-111

*To be verified by a licensed NYS Surveyor

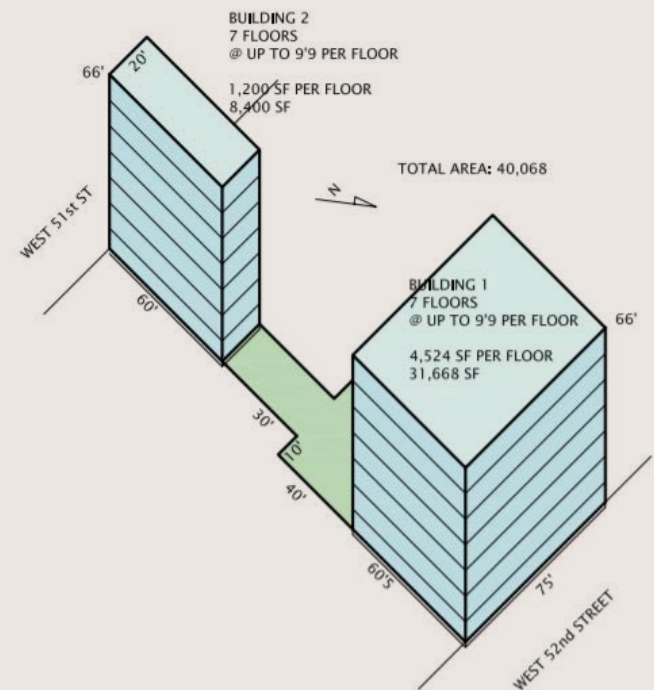
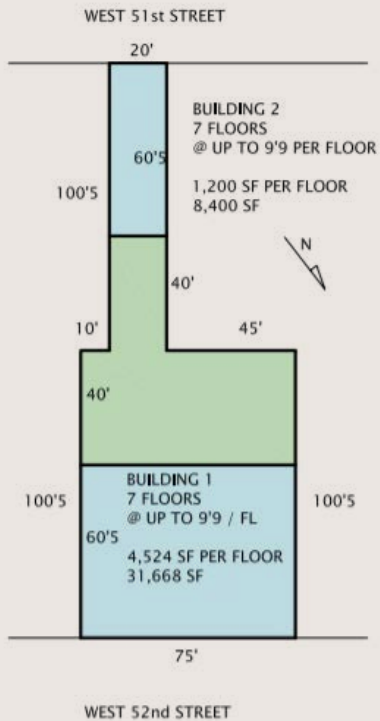
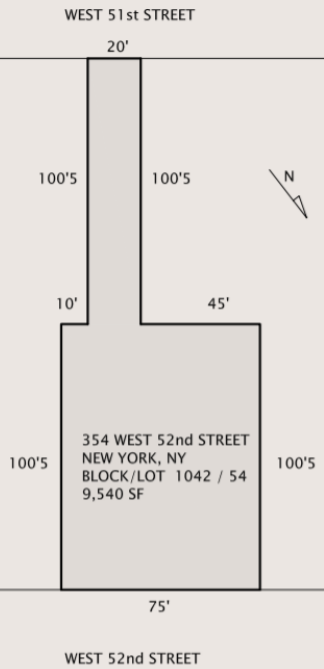
The contents of this report, including written parts, drawings and area calculations, are preliminary in nature and may not be relied upon for any transaction.

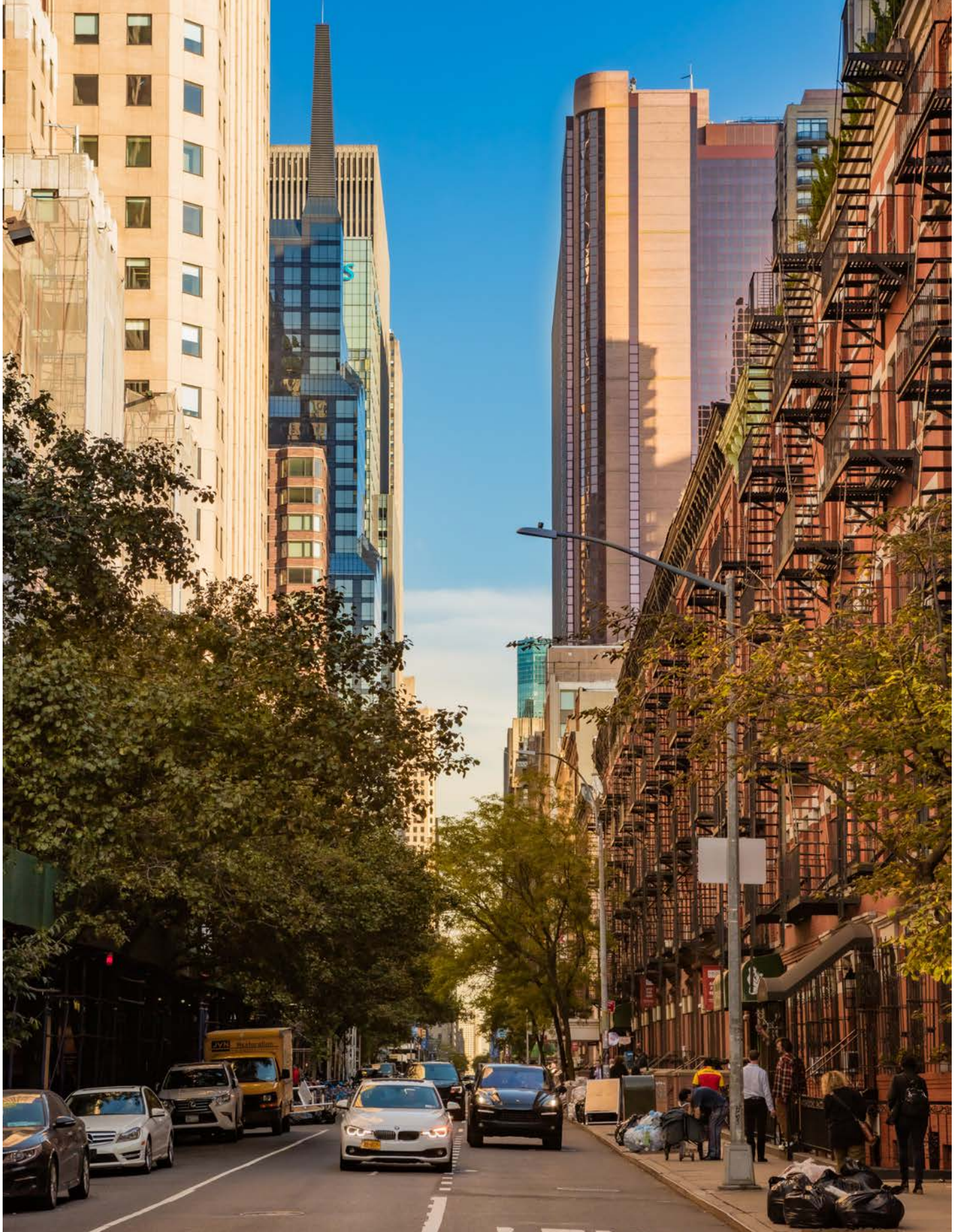
354 West 52nd Street, New York, NY 10019

Lot Area	FAR	Max. FA
9,540	4.20	40,068

Proposed

Building	Area/Floor	# of Floors	Total Area
1	4,524	7	31,668
2	1,200	7	8,400
Total			40,068





CONDO SALE ANALYSIS & LAND SALES

CLOSED 1 BED CONDO SALES COMPS

Address	Unit	Beds	SqFt	Date Sold	Sale Price	Price/SqFt
416 West 52nd Street	#721	1	670	Jan-21	\$1,185,000	\$1,769
425 West 53rd Street	#307	1	898	Jan-21	\$1,350,000	\$1,503
351 West 53rd Street	PHC	1	815	Jul-20	\$1,400,000	\$1,718
350 West 53rd Street	#5A	1	727	Jun-20	\$1,125,000	\$1,547
301 West 53rd Street	23I	1	667	Feb-20	\$1,175,000	\$1,762
Min			667		\$1,125,000	\$1,503
Max			898		\$1,400,000	\$1,769
Average			755		\$1,247,000	\$1,660

CLOSED 2 BED CONDO SALES COMPS

Address	Unit	Beds	SqFt	Date Sold	Sale Price	Price/SqFt
425 West 53rd Street	#702	2	1,115	Mar-21	\$1,575,000	\$1,413
416 West 52nd Street	#605	2	976	Feb-21	\$1,749,000	\$1,792
416 West 52nd Street	#PH825	2	972	Feb-21	\$1,749,000	\$1,799
446 West 47th Street	PHA	2	980	Apr-20	\$1,495,000	\$1,526
301 West 53rd Street	24A	2	1,039	Oct-19	\$1,990,000	\$1,915
Min			972		\$1,495,000	\$1,413
Max			1,115		\$1,990,000	\$1,915
Average			1,016		\$1,711,600	\$1,689

LAND SALES

Address	Sale Date	Sale Price	Lot SqFt	BSF	Price/BSF
150 West 48th Street	Dec-19	\$140,000,000	15,577	276,000	\$507
422 West 49th Street	Oct-18	\$4,650,000	2,500	10,500	\$443
346-350 West 44th Street	For Sale	\$16,500,000	8,276	34,759	\$475
Min		\$4,650,000			\$443
Max		\$140,000,000			\$507
Average		\$53,716,667			\$475



CLINTON

In Clinton what you see is what you get—and that's great dining, affordable apartments, and a low-key vibe. Even as luxury high-rises dot the complexion of this classic neighborhood, Clinton maintains its no-frills attitude with ease.

Attributes

Diverse & Eclectic, For Foodies, Walk-Ups, Affordable, High-Rises, Under The Radar, Down To Earth, Tight-Knit Community, Loud, Historic, Cultural Institutions, Old New York Charm

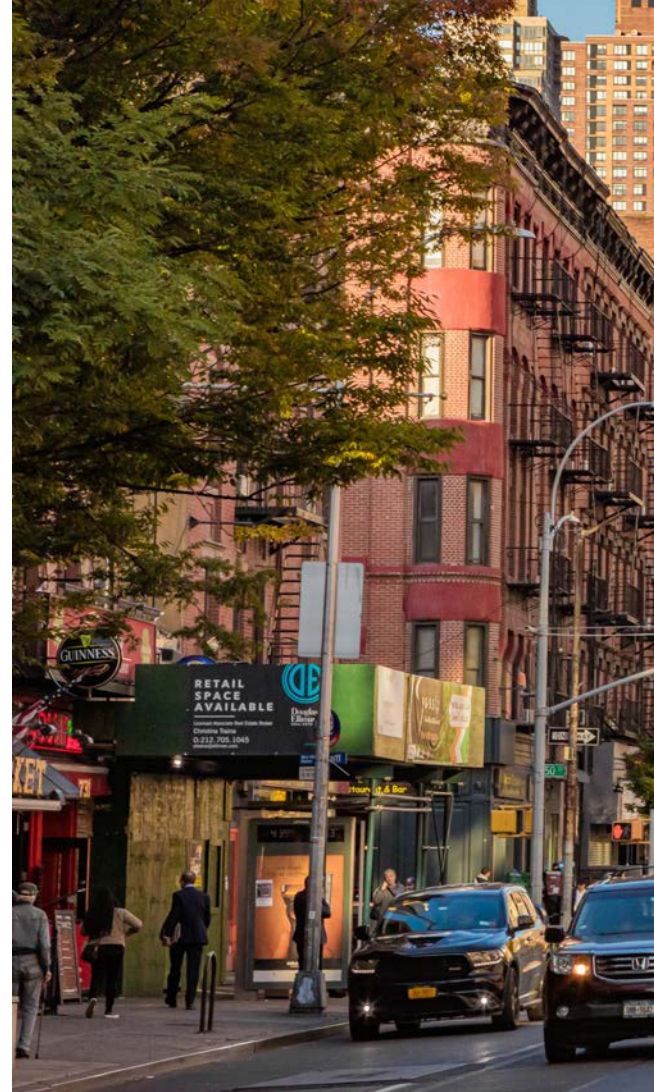
Commute Times

Columbus Circle 21m by train, 7m by car
Grand Central 21m by train, 10m by car
Union Square 27m by train, 18m by car
Wall Street 31m by train, 29m by car

Nearest Subways

A C E B D 7







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Information contained herein is from sources deemed reliable but is subject to errors, omissions, change of price or terms, and withdrawal without prior notice at any time.

