

410 WEST 47th STREET

23' Wide Elevatored Commercial Building



FOR LEASE
Full Floor Office
212.813.3573
New mechanical
100000 Plus Per Year



410

WEST

47th STREET



PROPERTY INFORMATION

ADDRESS

410 West 47th Street

LOCATION

Located on the south side of West 47th Street between 9th and 10th Avenues.

BLOCK / LOT

1056 / 38

LOT DIMENSIONS (Approx.)

23' x 100.42'

BUILDING INFORMATION

BUILDING DIMENSIONS (Approx.)

23' x 100'

STORIES

5 (+ Basement)

GROSS SF (Above Grade)

11,035

BASEMENT SF

2,300

LOT SQUARE FOOTAGE

2,259

ZONING

R8

BASE FAR

6.02

BSF

13,599

REMAINING AIR RIGHTS

2,564

Subject to Verification

SPECIAL CLINTON DISTRICT

Yes

ASSESSMENT (21/22)

\$1,107,990

ANNUAL TAXES (21/22)

\$118,488

TAX CLASS

4

Note: All SF measurements are approximate

ASKING PRICE: \$6,750,000

West 47th Street

10th Avenue



West 46th Street

9th Avenue



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PROPERTY DESCRIPTION

JLL has been retained on an exclusive basis to arrange for the sale of 410 West 47th Street, a 23' wide, elevatored, five-story commercial building located on the south side of West 47th Street between 9th and 10th Avenues. 410 West 47th Street provides an exceptional opportunity for a wide array of potential purchasers seeking to acquire a newly renovated mostly vacant commercial property.

410 West 47th Street contains approximately 11,035 gross SF above grade with roughly 2,564 SF of additional air rights. It lies within a R8 zoning district allowing for residential, commercial, and/or community facility uses. The building currently consists of one ground floor retail store with access to a usable 2,300 SF finished basement and four floor-thru commercial spaces above which have all been recently renovated and are vacant with the exception

of the retail and 3rd floor which expire 9/25 and 9/21 respectively. The building also contains an elevator shaft that is currently not in use but can be restored to service all floors. The property lies within the Special Clinton District.

Located in the northern part of Hell's Kitchen, the property is within walking distance to major attractions such as Central Park, Columbus Circle, Lincoln Center, and the Hudson River Greenway. It is conveniently located near Manhattan's major business districts and is accessible by the A, C, B, and D Subway lines. With major developments such as Hudson Yards and Manhattan West adding tremendous future value to westside neighborhoods. 410 West 47th Street is a unique opportunity with tremendous potential within one of the West Side's rapidly expanding enclaves.



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Financial Summary

Rent Roll

UNIT	STATUS	TENANT	LEASE EXP.	EST. RSF	\$/RSF	MONTHLY RENT*	ANNUAL RENT
Basement	Current	Eagle Pedicab Inc	9/30/25	2,300	-	-	-
1**	Current	Eagle Pedicab Inc	9/30/25	2,200	\$43.64	\$8,000	\$96,000
2	Vacant	-	-	2,824	\$38.24	\$9,000	\$108,000
3***	Expiring	CM Associates	9/30/21	2,569	\$37.14	\$7,950	\$95,400
4	Vacant	-	-	2,569	\$36.67	\$7,850	\$94,200
5	Vacant	-	-	2,569	\$36.20	\$7,750	\$93,000
TOTAL						\$40,550	\$486,600

*Rents for vacant units are projected

**Increases \$2,000/month annually until 2024 and then increases by 3% per year. Currently collecting \$6,000/month

***3rd Floor currently on a short term lease for \$4,750/month until 9/21

Revenue

GROSS ANNUAL INCOME		\$486,600
VACANCY & CREDIT LOSS	3%	(\$14,598)
EFFECTIVE GROSS INCOME		\$472,002

Expenses (Projected)

REAL ESTATE TAXES (21/22):*	25.74% of EGI	(\$118,488)
WATER & SEWER CHARGES:	\$500 / Unit	(\$2,500)
INSURANCE:	\$0.75 / GSF	(\$8,276)
HEATING:	Tenant Pays	-
ELEVATOR CONTRACT:	\$7,000 Per Year	(\$7,000)
ELECTRICITY:	\$1.00 / C.A. SF	(\$1,655)
REPAIRS & MAINTENANCE:	\$1,000 / Unit	(\$5,000)
MANAGEMENT:	3% of EGI	(\$14,160)
TOTAL:		(\$157,080)

*Projected taxes based on 21/22 assessment and 20/21 tax rate

Net Operating Income

	PRO FORMA
EFFECTIVE GROSS INCOME	\$472,002
LESS EXPENSES	(\$157,080)
NET OPERATING INCOME	\$314,922

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FOR MORE INFORMATION,
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