

SALES-RENTALS-APPRAISALS	
	VICTOR WEINBERGER NYS Real Estate Associate Top 1% USA
	Cell: 917-806-7040 E-mail: Victor@VictorWeinberger.com
	
Over 1,200 transaction closed Available 24 Hours a Day-365 Days a Year Off: 718-429-4400 Fax: 917-831-4774	

For Sale: Prime NYC Midtown Location Office Bldg near “Times Square”
Address: 43 West 46th Street, NYC, NY., 10036 (Btw: 5th and 6th Ave)

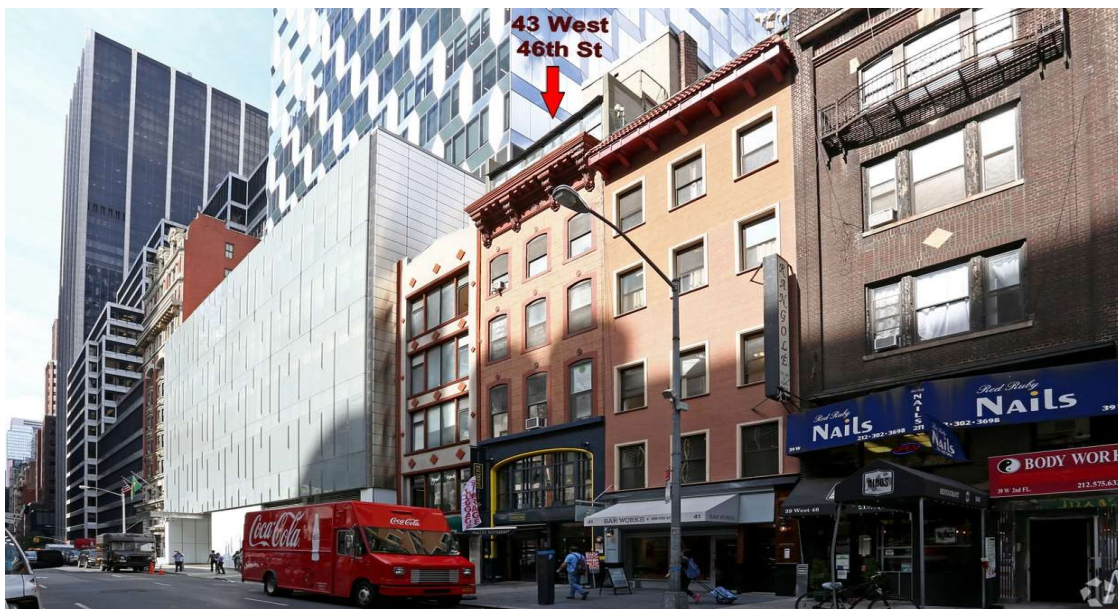
Description:

6 Story elevator office building with a restaurant. Steps from Times Square/New Year’s Ball drop, Rockefeller Center, Radio City Hall, Theater district & 1 block from the Jewelry district.

Building features an established 3,500 SF restaurant (occupying 1st Fl, 2nd Fl, plus basement) with 5 yrs lease remaining. Building was used previously by a jewelry company, which secured the building with steel construction throughout. Floors 3-4-5 & 6 are 1,400 SF on each floor. Landlord is keeping two upper floors vacant so that it can be delivered vacant for users. We are projecting the rental at a modest \$47.50 per SF. Area rents are higher. Building has a new 15 passenger elevator (cost over \$200,000) installed in June 2019. Building has tremendous value in the future to convert to a mini hotel, multi-unit residential, multi-level 1 fam w/parking, medical center, jewelry building, various offices, etc.

Price: \$10.9 Million

Property video: <https://youtu.be/DqhF67VW4J0> (Right click to open in new page)



Asking price for the property was based on the information given to us by the owner(s) of the property and obtained from sources we deem reliable. Because Re/Max Team cannot guarantee this information, we suggest that the purchaser(s) do their own independent study pertaining to size, zoning analysis, as well as, the proper buildable square footage allowed on these properties.

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BUILDING OVERVIEW

Address

Primary address	43 W 46th St
Zip code	10036
Neighborhood	Central Midtown
Borough	Manhattan
Block & lot	01262-0117



Property Taxes

Tax class	4
Current tax bill	\$145,061

Lot

Lot sqft	2,008
Lot dimensions	20 ft x 100.42 ft
Ground elevation	62 ft
Corner lot	No

Zoning

Zoning districts	C6-4.5, MiD
Zoning map	

Building

Building class	Office with Commercial 7-19 Stories (O6)
----------------	--

Building sqft	9,020
Building dimensions	20 ft x 93 ft
Buildings on lot	1
Stories	7
Roof height	71 ft
Year built	1920

Style	Mid rise off
Structure class	Masonry
Construction type	B grade

Use

Commercial units	5
Office sqft	5,500
Retail sqft	3,520

Floor Area Ratio (FAR)

Residential FAR	10
Commercial FAR	12
Facility FAR	12
FAR as built	4.49 
Allowed usable floor area	24,096
Usable floor area as built	9,016
Unused FAR	Note: Air rights sold 45,080

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LEASES:

TENANT:

Restaurant
 Vacant
 Various Tenants + Vacancies
 Mike Ruckles Studio
 ABC Bartending School

FLOORS:

1st, 2nd, Basement
 3rd Floor
 4th Floor
 5th
 6th

Lease Expires:

March 31, 2025

 Month to Month
 June 30, 2020
 June 30, 2022

INCOME-EXPENSES:

TENANT:

GROSS INCOME

Tenant Tax Contribution

Gross Income plus tenant tax contribution

Retail Restaurant 3,520 Sq.Ft. (1 st -2 nd floors) + bsmt	\$297,134.28	\$27,452.76 (RE tax) \$25,200.00 (wat/sewer)	\$349,787.04
5,500 SF 3 rd to 6 th Floors projected at \$47.50 (offices projected at reasonable market rents)	=====>		\$261,250.00 \$611,037.04 yr

EXPENSES:

RE. Taxes:	\$145,061.00
Heating:	(-tenants---)
Insurance:	\$ 10,391.60
Electric: (lobby area only)	\$ 3,900.00
Water/Sewer:	\$ 31,200.00
Building Maintenance/Repairs:	\$ 8,400.00
Elevator Maintenance:	\$ 4,572.72
Management: (just to collect rent)	\$ 7,200.00
Total Expenses:	\$210,725.32 yr

NET OPERATING INCOME	\$400,311.72 yr
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Price: \$10,900,000

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TAX MAP



DEED

ALL that certain plot, piece or parcel of land, (the "**Land**"), with the building thereon erected (the "**Building**"), situate, lying and being in the Borough of Manhattan, County, City and State of New York, which lies below the horizontal plane having an elevation of five [5] feet above the top of the parapet on the roof of the Building as it exists on the date hereof (the "**Horizontal Plane**"), bounded and described as follows (the Land and the Building, excluding the reservations set forth herein, are herein collectively referred to as the "**Premises**"):

BEGINNING at a point on the northerly side of 46th Street distant 410 feet easterly from the intersection of the northerly side of 46th Street and the easterly side of 6th Avenue;

RUNNING THENCE northerly parallel with 6th Avenue and part of the way through a party wall, 100 feet 5 inches to the center line of the block;

THENCE easterly along said line, 20 feet;

THENCE southerly parallel with 6th Avenue and part of the distance through a party wall, 100 feet 5 inches to the center line of the block;

THENCE westerly along the northerly side of 46th Street, 20 feet to the point or place of **BEGINNING**.

The Premises are known as 43 West 46th Street, New York, New York and designated as Block 1262 Lot 117 as shown on the Tax Map of the City of New York.

TOGETHER with the appurtenances and all the estate and rights of Grantor in and to the Premises.

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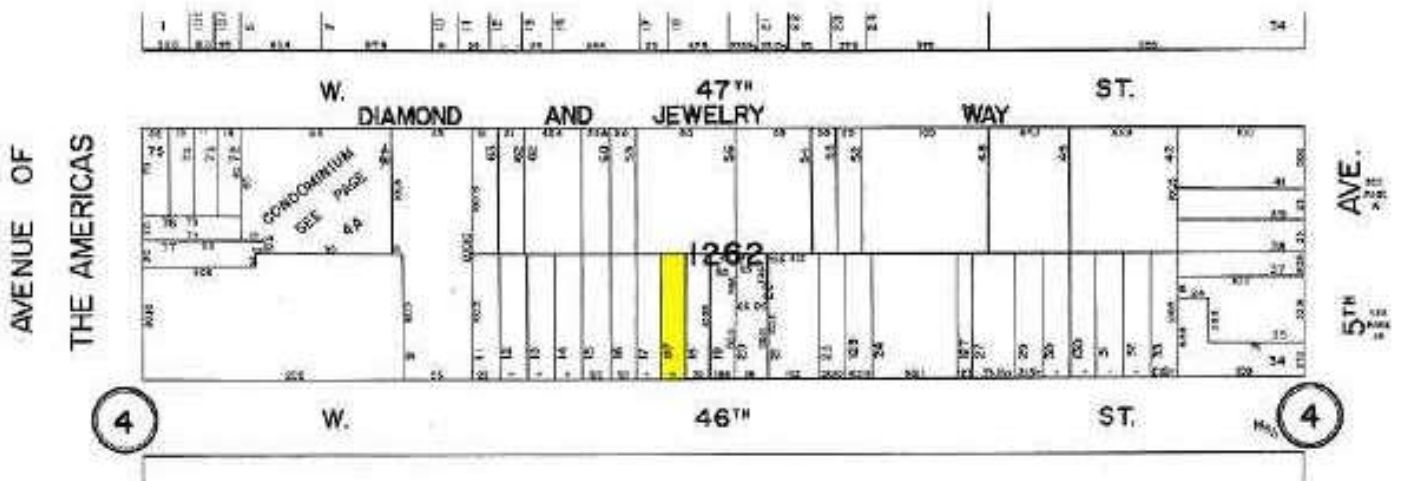
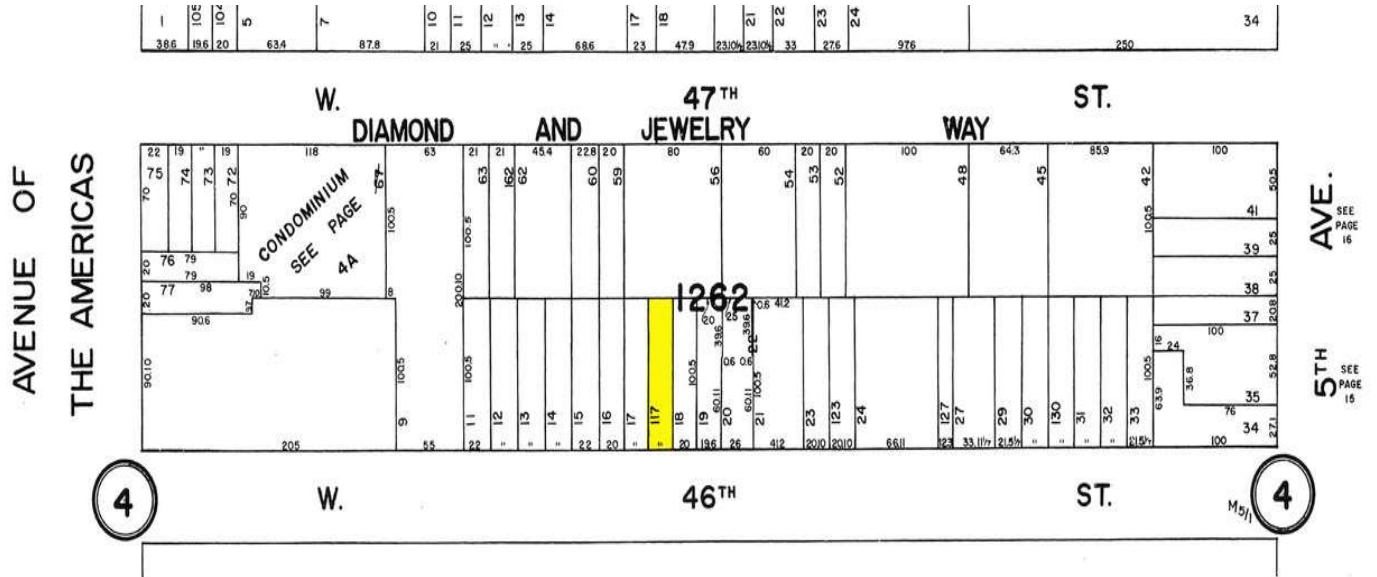


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LOT TAX MAP



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B Form 24 (Rev. 10/87)

THE CITY OF NEW YORK



DEPARTMENT OF BUILDINGS Alt. #0-7/82

CERTIFICATE OF OCCUPANCY

BOROUGH MANHATTAN

DATE: OCT 08 1988 NO. 89284

This certificate supersedes C.O. No. 35077

ZONING DISTRICT CC-6

THIS CERTIFIES that the ~~new~~-altered-~~existing~~-building-premises located at
145 East 4th Street Block 1262 Lot 117

CONFORMS SUBSTANTIALLY TO THE APPROVED PLANS AND SPECIFICATIONS AND TO THE REQUIREMENTS OF ALL APPLICABLE LAWS, RULES, AND REGULATIONS FOR THE USES AND OCCUPANCIES SPECIFIED HEREIN

PERMISSIBLE USE AND OCCUPANCY

STORY	LIVE LOAD LBS PER SQ FT	MAXIMUM NO. OF PERSONS PERMITTED	EDUCATION OR RECREATION UNITS	BUILDING CODE PERMISSIBLE ROOMS	ZONING USE GROUP	BUILDING CODE OCCUPANCY GROUP	DESCRIPTION OF USE
Cellar	60d.				6		Storage, Lobby
1st Fl.	100 & 200	110			6		Eating and Drinking Estab- lishment
2nd Fl.	100	60			6		Eating and Drinking Estab- lishment
3rd Fl.	50	20			6		Offices
4th Fl.	50	20			6		Offices
5th Fl.	50	20			6		Offices
6th Fl.	50	20			6		Offices
Commercial New Code							

OPEN SPACE USES

(SPECIFY-PARKING SPACES, LOADING BERTHS, OTHER USES, NONE)

NO CHANGES OF USE OR OCCUPANCY SHALL BE MADE UNLESS
A NEW AMENDED CERTIFICATE OF OCCUPANCY IS OBTAINED

THIS CERTIFICATE OF OCCUPANCY IS ISSUED SUBJECT TO FURTHER LIMITATIONS, CONDITIONS AND
SPECIFICATIONS NOTED ON THE REVERSE SIDE.

Berge Cabana
BOROUGH SUPERINTENDENT

Mark Martin
COMMISSIONER

☐ ORIGINAL ☐ OFFICE COPY-DEPARTMENT OF BUILDINGS ☐ COPY

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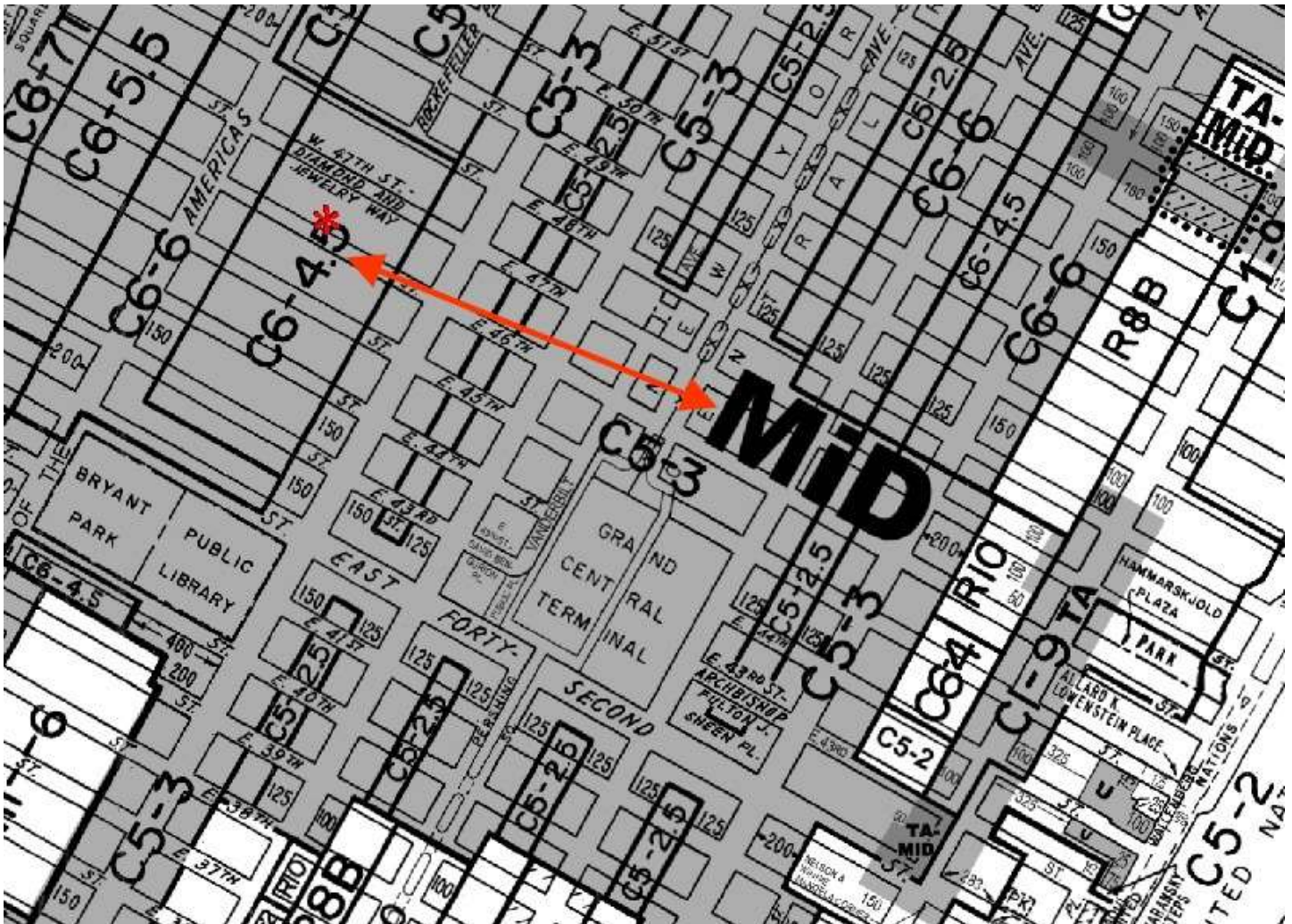
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ZONING MAP



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RESTAURANT ENTRANCE



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RESTAURANT 1st FLOOR



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RESTAURANT 1ST FLOOR



RESTAURANT BAR ON 1ST FLOOR



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RESTAURANT 2nd FLOOR



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Building Front Entrance (note the intercom buzzer camera system)



Stairwell door and brand new elevator view (elevator installed June 2019)



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Stairwell (between 4th and 5th floor)



Stairwell (between 3rd and 4th floor)



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3rd Floor front looking back (All the sheetrock can be removed to make one huge open room)



3rd floor backroom (All the sheetrock can be removed to make one huge open room)



3rd Floor looking to the front



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4th Floor (All the sheetrock can be removed to make one huge open room)



4th Floor (All the sheetrock can be removed to make one huge open room)



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#1 RE/MAX TEAM

Hallways on 5th floor (All the sheetrock can be removed to make one huge open room)



Office on 5th floor (All the sheetrock can be removed to make one huge open room)



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#1 RE/MAX TEAM

6th Floor looking to the front (All the sheetrock can be removed to make one huge open room)



6th Floor looking to the back (All the sheetrock can be removed to make one huge open room)



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ROOF (South to North view)



ROOF (North to South view)



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Multi Level Parking Lot directly across the street from 43 west 46th street



View to the East of the property (46 Street towards 5th Ave)



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#1 RE/MAX TEAM

Times Square 45th Street and Broadway/7th Ave (1.5 Blocks away from subject)



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3 BLOCKS FROM THE NEW YEAR'S BALL DROP



HISTORIC PHOTO OF TIMES SQUARE AT 46TH St and BROADWAY/7TH AVE (1.5 blocks from subject property)



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MIDTOWN LANDMARK MAP

Midtown Accommodations

- Affinia Dumont **33**
- Affinia 50 **50**
- Affinia Manhattan **18**
- AKA Central Park **61**
- The Algonquin **46**
- Americana Inn **37**
- The Benjamin **51**
- The Blakely-New York **57**
- Bryant Park Hotel **38**
- Casablanca Hotel **13**
- Chelsea Lodge **20**
- City Club **45**
- Colonial House Inn **19**
- Doubletree Guest Suites-Times Square **11**
- Doubletree Metropolitan Hotel **52**
- Dylan Hotel **39**
- 414 Hotel **9**
- Flatotel **5**
- Four Seasons Hotel New York **58**
- Gershwin Hotel **25**
- Grace Room Mate Hotel **12**
- Gramercy Park Hotel **22**
- Hotel Carlton on Madison Avenue **26**
- Hotel Elysée **53**
- Hotel 41 **16**
- Hotel Giraffe **24**
- Hotel Grand Union **32**
- Hotel Mela **47**
- Hotel Metro **34**
- Hotel Plaza-Athénée **66**
- Hotel Thirty Thirty **27**
- Jumeirah Essex House **2**
- Inn at Irving Place **21**
- Inn on 23rd St. **23**
- Iroquois Hotel **44**
- The Kitano New York **36**
- La Quinta Inn Manhattan **31**
- Le Parker Meridien **59**
- The Library Hotel **40**
- The London NYC **3**
- The Lowell **65**
- The Mansfield **4**
- The Michelangelo **6**
- Murray Hill Inn **28**
- The Muse **48**
- New Yorker Hotel **17**
- Novotel New York **4**



- The Peninsula-New York **54**
- The Plaza **62**
- The Regency **64**
- Red Roof Inn **30**
- Ritz-Carlton New York, Central Park **61**
- The Roger **29**
- The Royalton **42**
- 70 Park Avenue **35**
- The Sherry Netherland **63**
- The Shoreham **56**
- Skyline Hotel **8**
- Sofitel New York **43**
- St. Regis **55**
- Travel Inn **15**
- Trump International Hotel & Tower **1**
- W Times Square **10**
- Waldorf-Astoria and the Waldorf Towers **49**
- The Westin New York at Times Square **14**
- Washington Jefferson Hotel **7**

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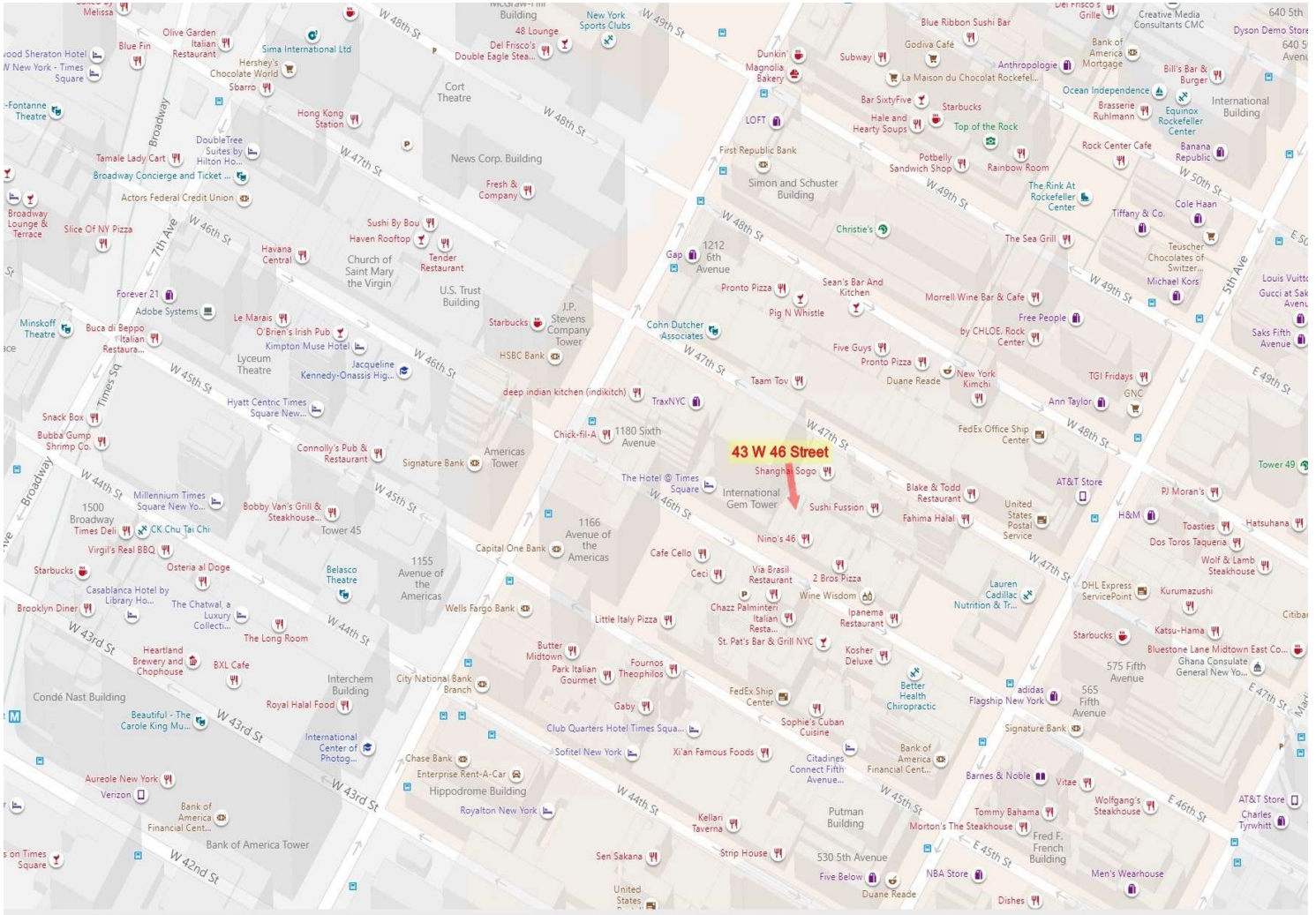


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AREA MAP #1



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AREA MAP #2

