





417^W 126th ST

-  Block Through Commercial Building
-  Dual Entrances with Two Curb Cuts
~12,420 GSF
-  Freight Elevator
-  3,880-14,068 SF of Additional Air Rights



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Property Description

JLL has been retained on an exclusive basis to arrange for the sale of 417 West 126th Street (a.k.a. 412 West 127th Street), a 3-story, 12,420 GSF, block-through commercial property situated between Morningside and Amsterdam Avenues. The property measures ~28' wide on West 126th Street and slightly tapers to a ~25' rear facade on West 127th Street. The property benefits from its location in the heart of both Columbia University's Manhattanville campus expansion and Janus Property Group's brand new Manhattanville Factory District development.

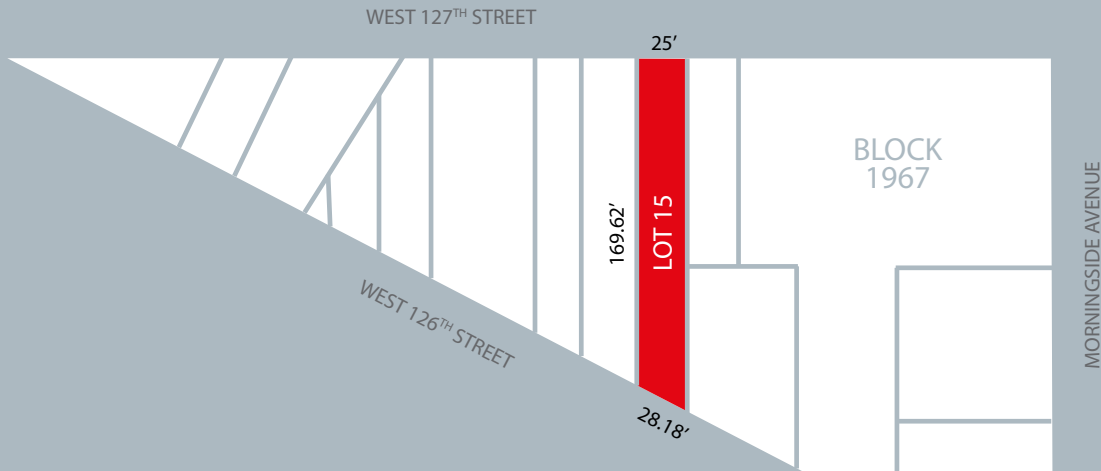
The entire building is currently owner occupied and can be delivered vacant. The ground floor features curb cuts on both West 126th and West 127th Streets and offers indoor parking for 10-15 cars / trucks. The second and third floors are configured as office space with a series of conference and meeting rooms. The building is serviced by a central freight elevator capable of bringing heavy equipment from the ground floor to the levels above.

Originally constructed as two separate buildings, the property possesses independent driveways and entrances on both 126th and 127th Streets and can be easily partitioned per the owner's preference. This allows a potential purchaser to retain a portion of the property for their own use while collecting supplemental income from the remaining space.

The property possesses flexible R7-2 / M1-5 / MX-15 zoning which allows for Residential, Commercial and Community Facility development ranging from 16,300-26,488 BSF. In addition to its flexible zoning the site also benefits from its location within an Opportunity Zone. 417 West 126th Street will appeal to end-users interested in relocating to a property that they solely control, developers looking for a site with close proximity to large neighborhood institutions and investors who are looking to diversify their portfolios. 417 West 126th Street will be sold on an as-is where is basis. Ownership would also consider a 50% interest sale.

ASKING PRICE: \$4,950,000

Tax Map



Property Information

ADDRESS	417 WEST 126TH STREET (A.K.A. 412 WEST 127TH STREET)	
Location	North side of West 126th Street between Morningside & Amsterdam Avenues	
Block	1967	
Lot	15	
Lot Dimensions	28.17' x 169.58' (Irr.)	
Lot Area	4,075	
Gross SF	12,420	
Primary Zoning	M1-5/R7-2/MX-15 Special Mixed-Use District	
Assessment (24/25)	\$1,057,950	
ICIP Abatement:*	(\$717,120)	
Taxable Value (24/25)	\$324,630	
Taxes (24/25)	\$34,384	
Opportunity Zone	Yes	
USE	FAR	TOTAL BSF
Residential	4.0	16,300
Commercial	5.0	20,375
Community Facility	6.5	26,488

Note: All SF measurements are approximate

*Year 20 of 25 year abatement

Highlights



VACANT BLOCK-THROUGH COMMERCIAL BUILDING WITH INDOOR PARKING

Chance for an owner occupant to control their own office space. Curb cuts on West 126th & West 127th Street will allow for indoor parking of 10-15 cars depending on size



FLEXIBLE ZONING & FUTURE DEVELOPMENT POTENTIAL

R7-2 / M1 / MX-15 zoning allows for the opportunity to redevelop the property for Residential, Commercial or Community Facility use with max BSF ranging from 16,300-26,488 BSF



RAPIDLY DEVELOPING HARLEM NEIGHBORHOOD

The Manhattanville Factory District is a state of the art 3-acre, 20 building redevelopment with 1 million SF of office and life science space



COLUMBIA UNIVERSITY MANHATTANVILLE CAMPUS EXPANSION

New 17-acre, \$7 billion, 6.8 million SF campus expansion will continue to transform the neighborhood and drive demand for housing, goods and services



LOCATION & CONNECTIVITY

Location between the 125th St A, B, C, D station and the 125th Street 1 station offers convenient access to multiple subway lines. Close proximity to the West Side Highway, George Washington Bridge and Harlem River Drive.

485X

485X TAX EXEMPTION ELIGIBLE

Qualifies for the 485X program's Option B for Modest Rental Projects between 6-99 Units.

417 WEST 126TH STREET



West 126th Street Drive In



West 127th Street Office Space



417 WEST 126TH STREET

West 127th Street Basement



West 127th Street Office Space

417 WEST 126TH STREET



Freight Elavator

417 WEST 126TH STREET



West 126th Street Office Space



West 127th Street Office Space

417 WEST 126TH STREET



Roof Deck

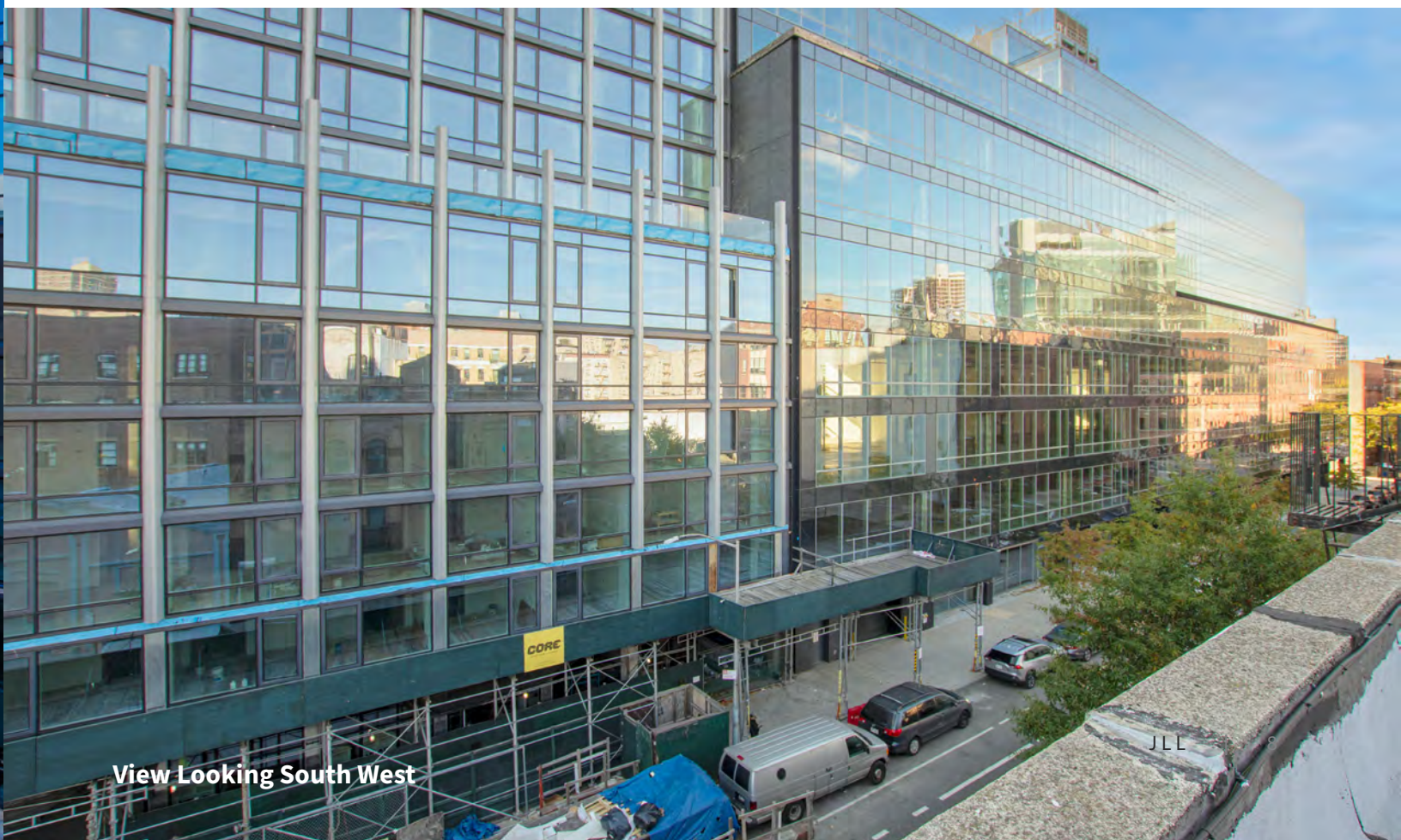


View Looking South East



417 WEST 126TH STREET

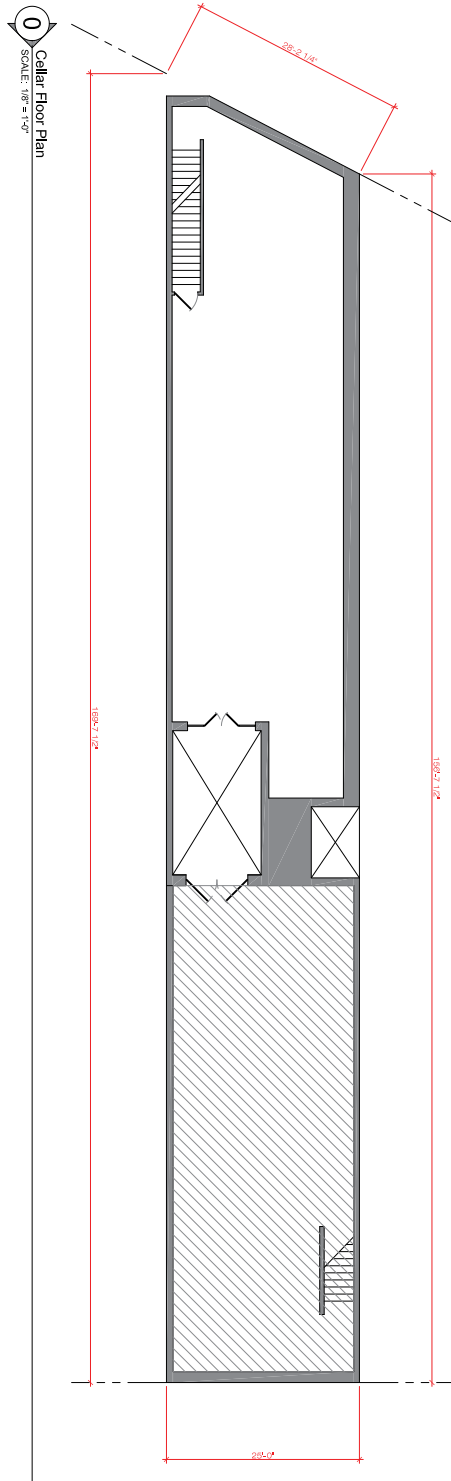
Roof Deck



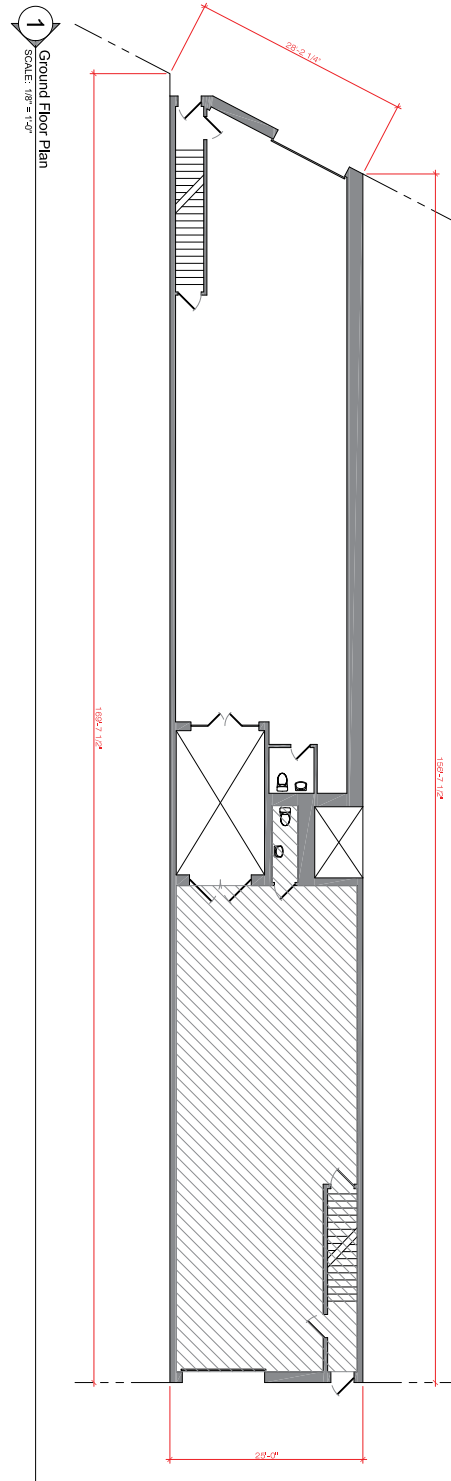
View Looking South West

JLL

Floor Plans

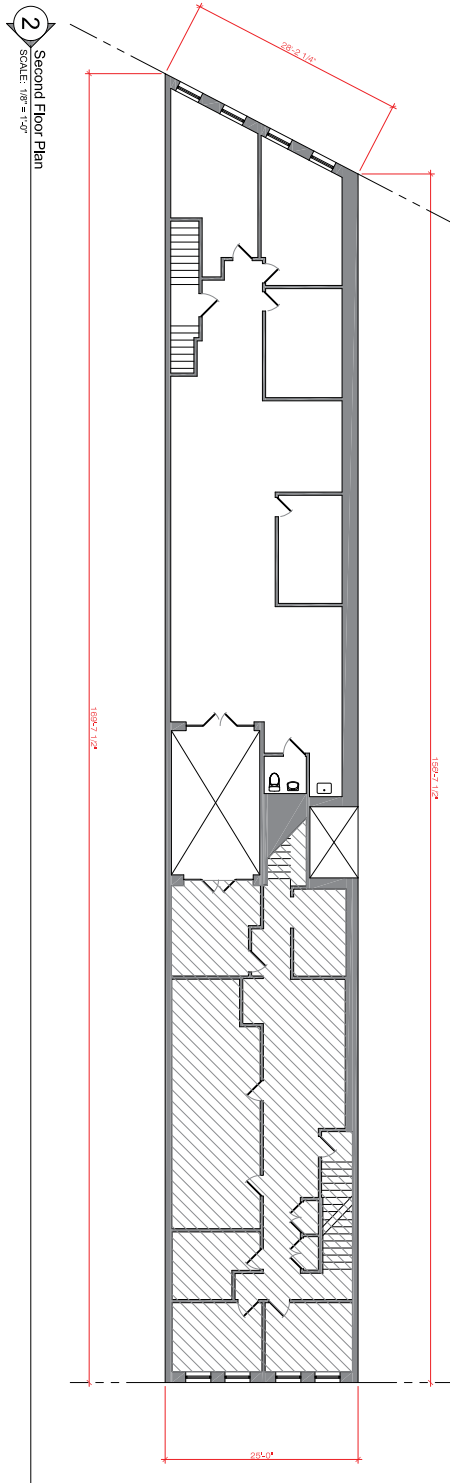


CELLAR

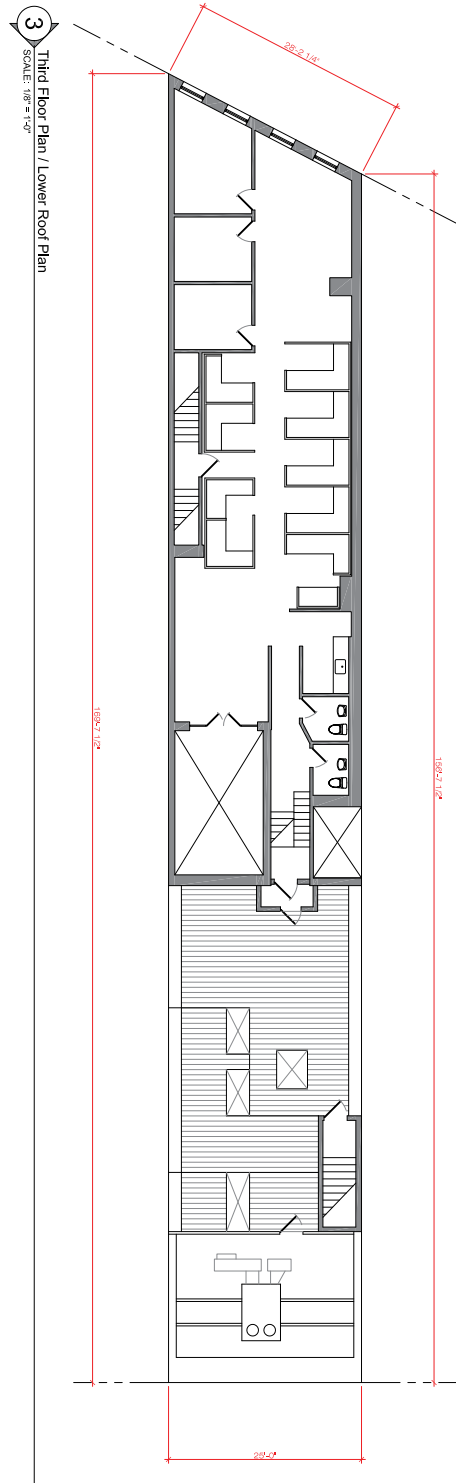


GROUND FLOOR

Floor Plans

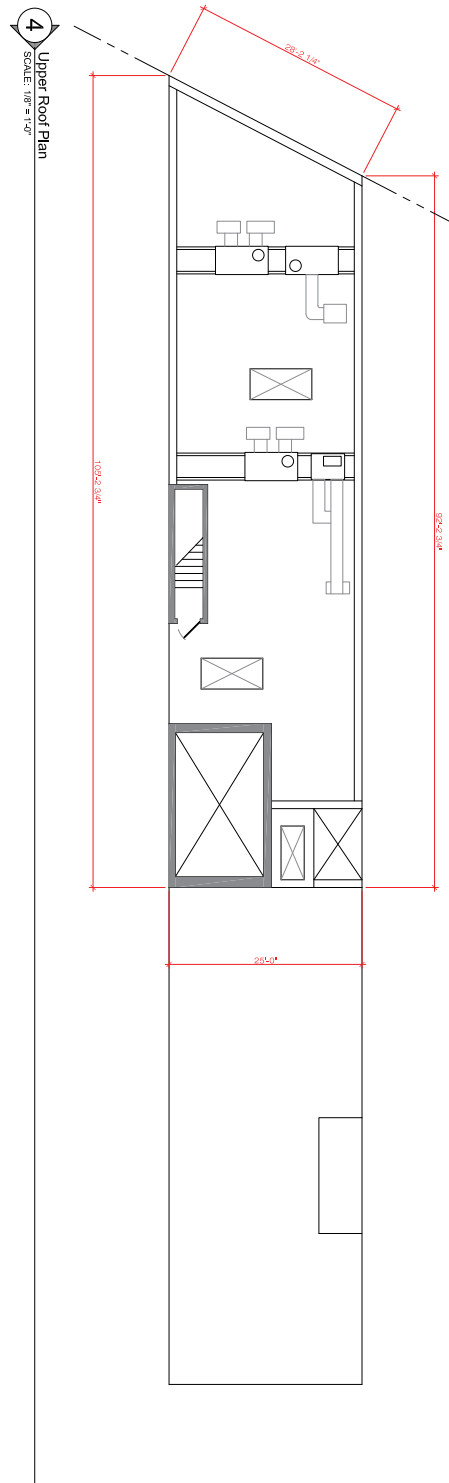


2ND FLOOR



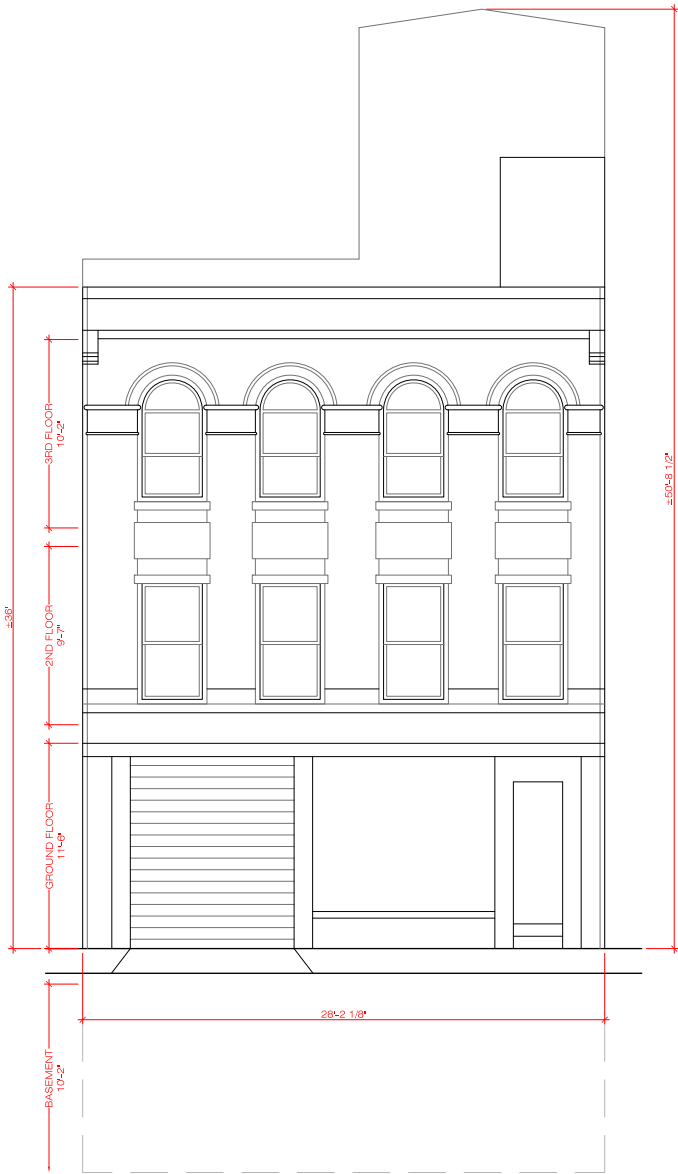
3RD FLOOR

Floor Plans

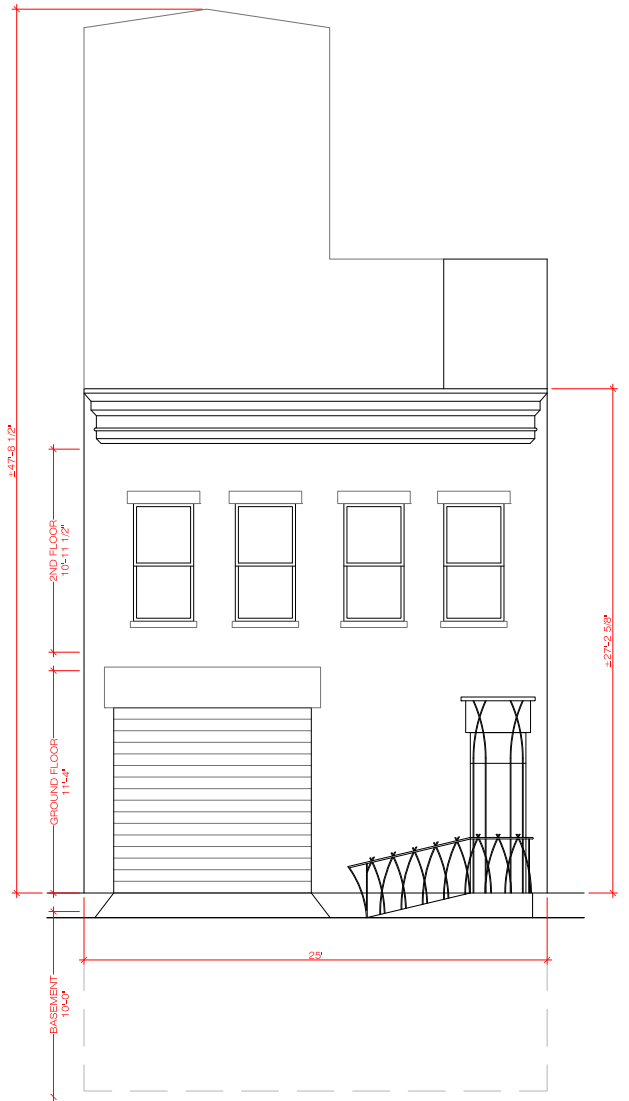


4TH FLOOR

Elevations & Ceiling Heights



1 126th Street Elevation
SCALE: 1/4" = 1'-0"



2 127th Street Elevation
SCALE: 1/4" = 1'-0"

Location Highlights



1. Columbia Manhattanville Campus



Location: The full block on the north side of 130th Street between Riverside Drive and Broadway
Completed: 2022

Description: Columbia Business School's new home spans approximately 492,000 square feet across two buildings and reflects the fast-paced, high-tech and highly social character of business in the 21st century. The two new facilities create multifunctional spaces that foster a sense of community—spaces where students, faculty, alumni and practitioners can gather to exchange ideas. Between the two buildings will be the largest planned open area in phase 1 of construction—an approximately 40,000-square-foot area known as The Square.



LENFEST CENTER FOR THE ARTS
Location: Located between Riverside Drive and Broadway just north of 129th Street.
Completed: 2018

Description: The Lenfest Center for the Arts is the second building to open on the University's Manhattanville campus. It is an arts venue designed for the presentation and creation of art across disciplines, providing a dynamic new space for Columbia University School of the Arts. The approximately 550,000 square foot, state-of-the-art facility serves as a focal point for cultural and civic exchange in Upper Manhattan..



JEROME L. GREENE SCIENCE CENTER
Location: Located immediately west of Broadway between 129th and 130th Streets
Completed: 2017

Description: The Jerome L. Greene Science Center has been designed as a hub for the distinguished neuroscience researchers of Columbia University's Mortimer B. Zuckerman Mind Brain Behavior Institute. The Institute, cofounded by Nobel laureates, comprises specialists ranging from molecular biologists and biomedical engineers to psychologists and data scientists. The nine-story, 450,000 square foot structure is the largest that Columbia has ever built and the biggest academic science building in New York City.



UNIVERSITY FORUM
Location: On the corner of 125th Street and Broadway
Completed: 2018

Description: The Forum hosts academic conferences, meetings and symposia, providing an important new space where scholars and thought leaders from many fields can come together to share ideas. The Forum features a state-of-the-art 430-seat auditorium, providing the kind of generous shared meeting space that Columbia has historically lacked. The 2,000-square-foot lobby on the building's ground floor provides flexible space for a range of activities, from pop-up exhibits to University events and other public functions.



600 WEST 125TH STREET
Location: Southwest corner of Broadway and West 125th Street

Description: Columbia is planning to develop a 34-story mixed-use building on a 2-lot assemblage directly adjacent to the 125th Street 1 train subway station. The proposed 391-foot-tall development will possess 175,044 square feet of space, with 141,565 square feet designated for community facility use and 5,000 square feet designated for commercial use. The community facility space will contain 142 residences for graduate students and faculty. The McDonald's that currently resides on the site will occupy a portion of the commercial space upon completion.

2. Manhattanville Factory District



THE MINK BUILDING

Location: Corner of 128th Street and Amsterdam Avenue

Description: Located at the western entry to the District, the Mink Building is one short avenue to Broadway and Columbia University's expanding campus. Once one of New York's preeminent fur storage complexes, three original buildings have been combined and completely renovated into a single 150,000 square foot mixed-use commercial and hi-tech building. The Mink Building has been fully outfitted with new utilities and services, complementing its extensive and highly praised exterior alterations. Its large 23,000 square foot floors are easily conjoined with the adjacent Malt House on West 126th Street or with adjacent future development on the east side at West 128th Street, providing even greater floor sizes for larger users.



THE MALT HOUSE

Location: West 126th Street between Amsterdam Avenue and Convent Avenue

Completion: 2017

Description: The Malt House provides a wide range of potential users a combination of dramatic old brewery interiors featuring cast iron columns, brick vaulted ceilings and multi-story spaces, with state-of-the-art new construction. This 185,000 square foot project offers large floors plus several outdoor areas totaling an additional 25,000 square feet. The building's main entry doubles as a Belgian block walkway to a new retail-lined outdoor courtyard, a unique amenity for tenants, other nearby commercial users and the larger West Harlem community. Retail opportunities at the Malt House include extraordinary street-frontage spaces with large glass storefronts that open to the sidewalk, courtyard storefronts with the opportunity for outdoor dining and quiet recreation, stunning multi-story spaces, as well as a flexible 5,200 square foot high-ceiling column-free floor with two substantial adjoining outdoor areas suitable for many uses.



THE TAYSTEE BUILDING

Location: West 126th Street between Amsterdam Avenue and Morningside Avenue

Completion: 2017

Description: The Janus Property Company, in partnership with Monadnock Construction, one of New York's largest and most highly-regarded construction firms, was selected in 2011 by the New York City Economic Development Corporation to develop this large and important site. Originally a bakery for the Taystee Bread Company, the completely new Taystee Building will contain 340,000 square feet of space. The building's highlights include: Green construction, LEED (Leadership in Energy and Environmental Design) Silvercertified, Mixed-use commercial, community facility and retail space, Flexible and efficient floor plans, High ceilings and large expanses of energy-efficient glass, Extensive outdoor areas, The Taystee Building will become a central feature of the Manhattanville Factory District, connecting West 125th Street to West 126 Street and beyond, by way of landscaped through-block passageways and courtyards.



THE SWEETS BUILDING

Location: West 127th Street between Amsterdam Avenue and Convent Avenue

Description: The Sweets Building, a 50,000 rentable square foot building created by combining two distinct buildings through a central lobby and elevator core, is another example of Janus' exceptional track record rehabilitating obsolete structures into 21st century hubs of activity.

3. 410 West 126th Street



410 WEST 126TH STREET

Location: West 126th Street between Amsterdam Avenue and Morningside Avenue

Description: A 16-story, mixed-use development containing 4,800 SF of ground floor retail, a basement garage with 47 parking spaces, a 138-key hotel on the 2nd-6th floors and 93 student housing units on the 7th-15th floors.

485X Tax Exemption Program

Affordable Neighborhoods for New Yorkers - also known as ANNY or 485x - is a new tax exemption program created to support the creation of affordable housing in New York City. Adopted on April 20, 2024, the program replaces the prior 421a tax incentive program that expired in 2022. 485x program benefits are available to Multiple Dwellings or Homeownership Projects that contain six or more dwelling units commencing after June 15, 2022 and on or before June 15, 2034, and that are completed on or before June 15, 2038. The requirements for ANNY Program Benefits are determined by building size, location, and tenure.

Below is a summary of the eligibility options available for ANNY Program Benefits:

Eligibility Option:	Option A: Large Rental Projects	Option A: Very Large Rental Projects Located in Zone A or Zone B*	Option B: Modest Rental Projects	Option C: Small Rental Projects
Residential Dwelling Units:	100+ Units	150+ Units	6-99 Units	6-10 Units
Affordability Requirements:	<ol style="list-style-type: none"> 25% Affordable Housing Units at avg. of 80% of AMI Maximum 3 AMI income bands Highest band capped at 100% of AMI 	<ol style="list-style-type: none"> 25% Affordable Housing Units at avg. of 60% of AMI Maximum 3 AMI income bands Highest band capped at 100% of AMI 	<ol style="list-style-type: none"> 20% Affordable Housing Units at avg. of 80% AMI Maximum 3 AMI income bands Highest band capped at 100% of AMI 	<ol style="list-style-type: none"> >=50% of units must be rent stabilized No affordability requirement
Affordability Duration:	Permanent	Permanent	Permanent	Permanent
Other Terms:	-	-	-	<ol style="list-style-type: none"> Cannot be located in Manhattan Cannot be on zoning lot that permits residential floor area exceeding 12,500 SF
Benefit Duration:	100% Abated for 35 Years	100% Abated for 40 Years	35 Years (100% Abated for Years 1-25, 20% Abated for Years 26-35)	100% Abated for 10 Years
Construction Period Benefit Duration:	Up to 3 years	Zone A: Up to 5 years Zone B: Up to 3 years	Up to 3 years	Up to 3 years
Wage Requirements:	\$40/hr growing at 2.5% each year	Zone A: Min. of \$72.45/hr (growing 2.5% annually) or 65% of prevailing rate Zone B: Min. of \$63/hr (growing 2.5% annually) or 60% of prevailing rate	None	None

***Zone A:** Any tax lot now existing or hereafter created located entirely south of 96th Street in Manhattan or in any of the following tabulation areas most recently defined by the Department of NYC Planning: Brooklyn 0101, 0102, 0103, 0104 & Queens 0201.

***Zone B:** Any tax lot now existing or hereafter created located entirely in any of the following neighborhood tabulation areas as most recently defined by the Department of NYC Planning: Brooklyn 0201, 0202, 0203, 0204, 0601, 0602, 0801 & Queens 0105, 0102.

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