

710 3RD AVENUE NEW YORK, NY 10017

Vacant Prime Midtown East
Development Site | **FOR SALE**

35,625 | **C5-3** | **25' X 95'** | **MIDTOWN EAST**
Buildable SF | Zoning (FAR) | Lot Size | Location

Ariel Property Advisors presents 710 3rd Avenue, a prime Midtown East development site located on the west side of 3rd Avenue between 44th street and 45th street. Currently a vacant lot, the flexible C5-3 zoning provides the opportunity to develop a unique property that is ideally situated close to Grand Central Station, the Chrysler Building and the United Nations.

INVESTMENT HIGHLIGHTS

- **Flexible Zoning:** The C5-3 zoning with a 15.0 commercial FAR and 10.0 residential FAR that allows for a total of 35,625 buildable square feet, as-of-right, for a mixed-use commercial, residential or hotel project. Creative uses may also include live-work environments, as well as shared space directed at residential or professional users.
- **Approved Plans:** Ownership has approved plans for a 40,335 square foot, 17-story mixed-use office building that features flexible floor plates, outdoor space and generous ceiling heights.
- **Central Location / Mass-Transportation options:** The property is located one block away from Grand Central, presenting quick and easy access to the 4,5,6,7 and S trains, as well as the Metro North railway lines. The E and M subway trains are also located nearby on Lexington Ave and 53rd Street.
- **Recent Area Rezoning:** While Midtown Manhattan is already one of the largest business districts in the world, the recent rezoning of Midtown East is promoting significant transformation and growth to compete with other evolving markets.

710 3rd Avenue represents a tremendous Midtown East development opportunity due to its central location and flexible zoning that allows developers to be creative in an area that is attractive to both residential and professional tenants, as well as tourists.

PROPERTY INFORMATION

Block / Lot	1299 / 37	
Lot Dimensions	25' x 95'	
Lot Size	2,375	Sq. Ft. (Approx.)
Zoning	C5-3 (R10 Equivalent)	
FAR Commercial	15.00	
FAR Residential	10.00	
Buildable Area	35,625	Sq. Ft. (Approx.)
Air Rights	35,625	Sq. Ft. (Approx.)
Assessment (19/20)	\$788,647	
Real Estate Taxes (19/20)	\$82,918	



\$17,900,000

Asking Price

\$502

\$/BSF

212.544.9500

arielpa.nyc

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

For Financing Info

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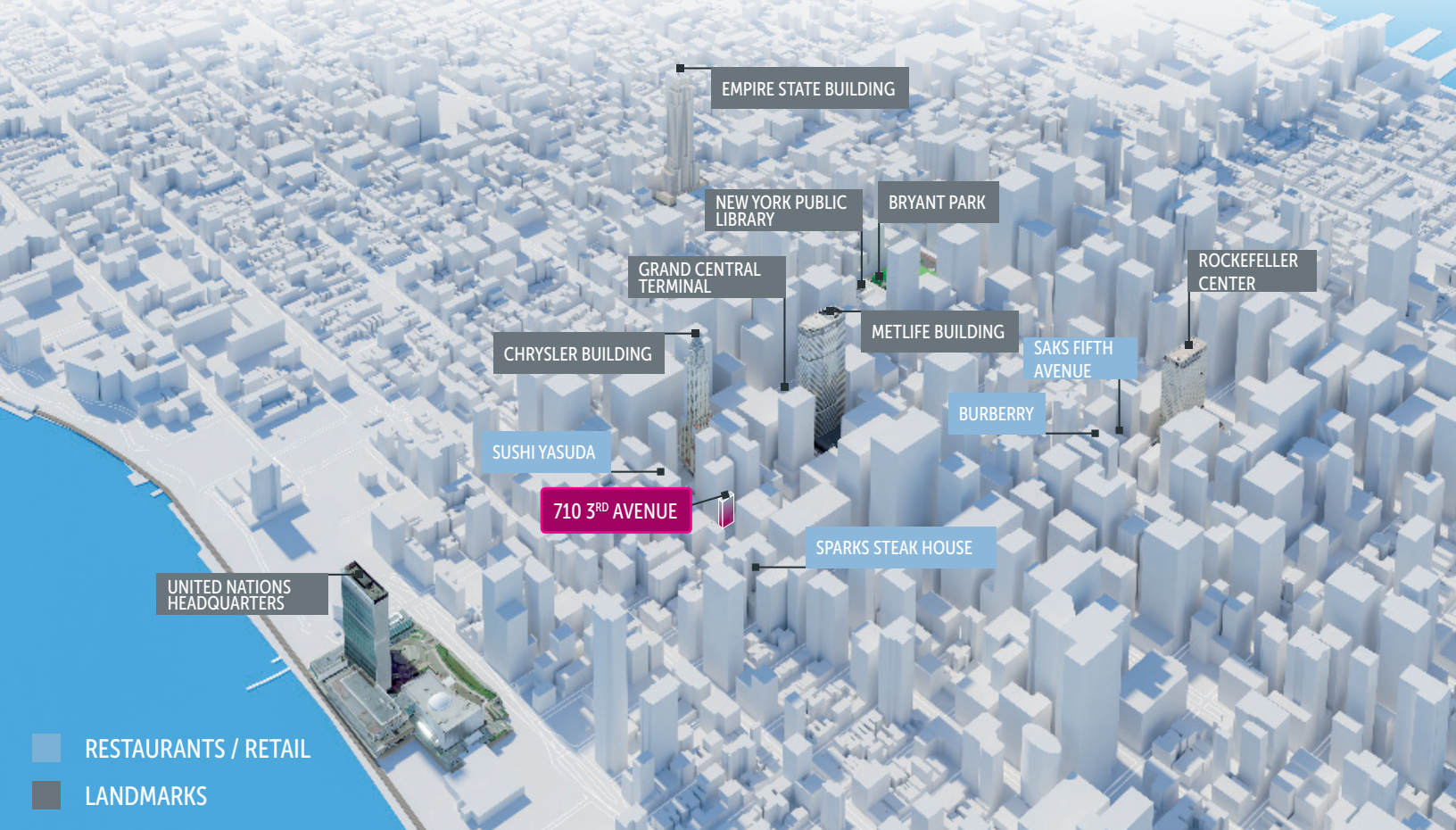
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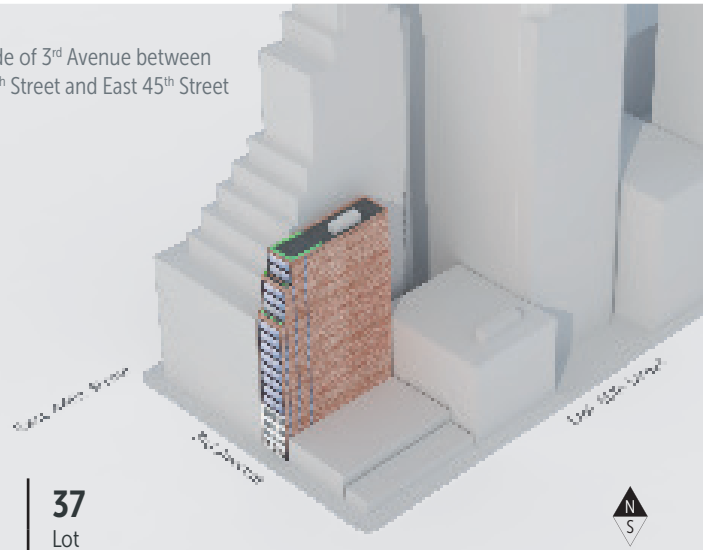
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West side of 3rd Avenue between
East 44th Street and East 45th Street



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Block

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Lot

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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. 6 June 2019 8:31 PM

