

Sales-Leasing-Appraisals

VICTOR D. WEINBERGER
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917-806-7040

**30 Years Experience:
 Over 1,200 Transactions Closed.**

★★★★★
Available 24 Hours -365 Days a Year
718-429-4400 (W) 917-831-4774 (eFax)




**Prime NYC Midtown 6 story retail/office Building located 1 block to “Times Square”
 43 West 46th Street, NYC, NY., 10036 (Btw: 5th and 6th Ave)**

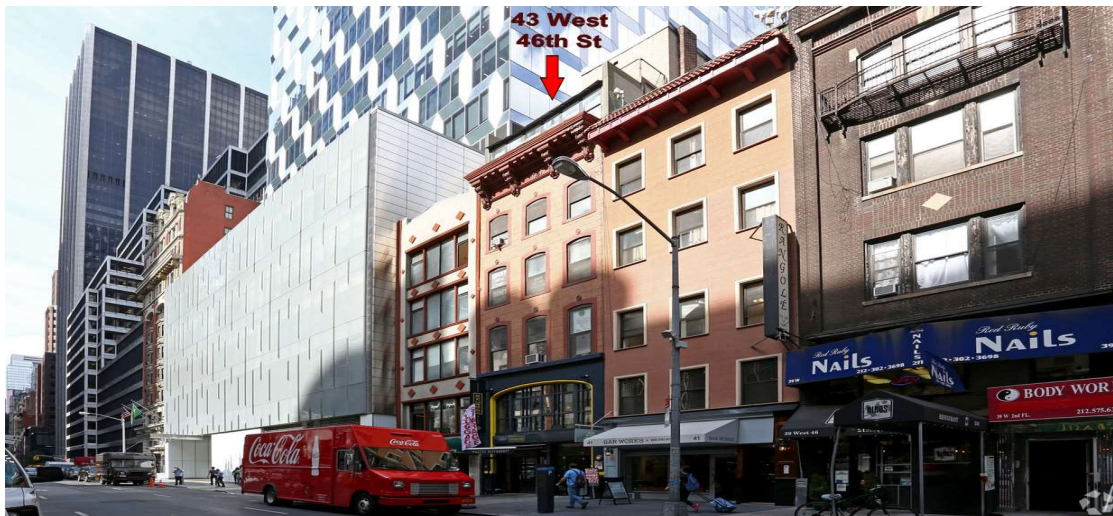
VIDEO: <https://youtu.be/vetmaeKLtQI> (Highlight link and open in new window)

Description: A 6 Story elevator office building with a 3,500 SF duplex restaurant + basement, (delivered vacant) located steps from Times Square (the busiest area on the planet) and at the rear of the Jewelry District. Radio City Music Hal - Rockefeller Center – The Theater District – Madison Square Garden, etc, are nearby.

The retail duplex 1st and 2nd floor 3,500 SF restaurant (has a basement). Floors 3-4-5 & 6 are 1,400 Sq.Ft on each floor. The Entire building can be vacant for a user. The Building was used previously by a jewelry company, which secured the building with steel/concrete stairwell construction throughout. We have water-sprinklers system throughout the building.

The Certificate of Occupancy is “Retail on the 1st and 2nd floors. Floors 3-4-5-6 are offices.

Building has a new 15 passenger elevator (cost over \$200,000) installed in June 2019. We are projecting the office rental at a modest \$45.00 per Sq.Ft (area rents are higher). We are projecting the 3,500 Sq.Ft 1st/2nd floor retail restaurant at a modest \$120per SF (free bsmt). Building has tremendous value in the future to convert to a mini hotel, medical center, school, a very large 1 family Midtown mansion, jewelry building (as used previously), any office building, etc., etc.



Asking price for the property was based on the information obtained from sources we deem reliable. Because we cannot guarantee this information, we suggest that the purchaser(s) do their own independent study pertaining to size, zoning, as well as, anything else pertaining to the records of this property.

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BUILDING OVERVIEW

1 Overview Hide

Address		Building	
Primary address	43 W 46th St	Building class	Office with Commercial 7-19 Stories (O6) i
Zip code	10036	Building sqft	9,020
Neighborhood	Central Midtown	Building dimensions	20 ft x 93 ft
Borough	Manhattan	Buildings on lot	1
Block & lot	01262-0117	Stories	7
		Roof height	71 ft
		Year built	1920
		Structure type	Mid rise off
		Construction type	Masonry
		Grade	B
Property Taxes		Use	
Tax class	4	Commercial units	5
Property tax	\$154,122	Office sqft	5,500
Lot		Retail sqft	3,520
Lot sqft	2,008 i	Certificate(s) of occupancy	Click here i
Lot dimensions	20 ft x 100.42 ft	I-card	Click here i
Ground elevation	62 ft	Floor Area Ratio (FAR)	
Corner lot	No	Residential FAR	10
Zoning		Commercial FAR	12
Zoning districts	C6-4.5, MiD i	Facility FAR	10
Zoning map	8d	FAR as built	4.49 i
		Allowed usable floor area	24,096
		Usable floor area as built	9,016
		Unused FAR	Air rights are not available 15,080
		Violations	
		DOB violations	16
		ECB violations	13

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TENANCY/INCOME:

TENANT:

Restaurant (3,500 SF duplex retail)
 Office (1,400 SF with 1,300 net SF)
 Office (1,400 SF with 1,300 net SF)
 Office (1,400 SF with 1,300 net SF)
 ABC Bartending School (1,400 SF w/1,300 net SF)

FLOORS:

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

Lease Expires:

Can be vacant on title
 Vacant
 Vacant
 Mostly Vacant. Others Month to Month
 Expires June 30th, 2022 (currently closed)

INCOME-EXPENSES (2019-2020):

TENANT:

Projected Income

* Retail Restaurant 3,500 Sq.Ft. (1st, 2nd floors) + free bsmt projected at a reasonable \$110 per Sq.Ft =====> \$385,000.00 yr.
 * 5,200 SF 3rd, 4th, 5th, and 6th Floors projected at \$45.00 (reasonable market rent projections =====> \$234,000.00 yr.
Gross Projected income at market rents is \$619,000.00 yr.

EXPENSES:

RE. Taxes:	\$154,122.00
Heating:	(-tenants---)
Insurance:	\$ 10,391.60
Electric: (lobby/elevator area only)	\$ 3,900.00
Water/Sewer:	\$ 31,200.00
Management-Maintenance-Repairs:	\$ 14,800.00
<u>Elevator Maintenance:</u>	<u>\$ 4,572.72</u>
Total Expenses:	\$218,986.32 yr

NET OPERATING INCOME projected at very reasonable rents **\$400,013.68 yr**

Price: \$8,950,000

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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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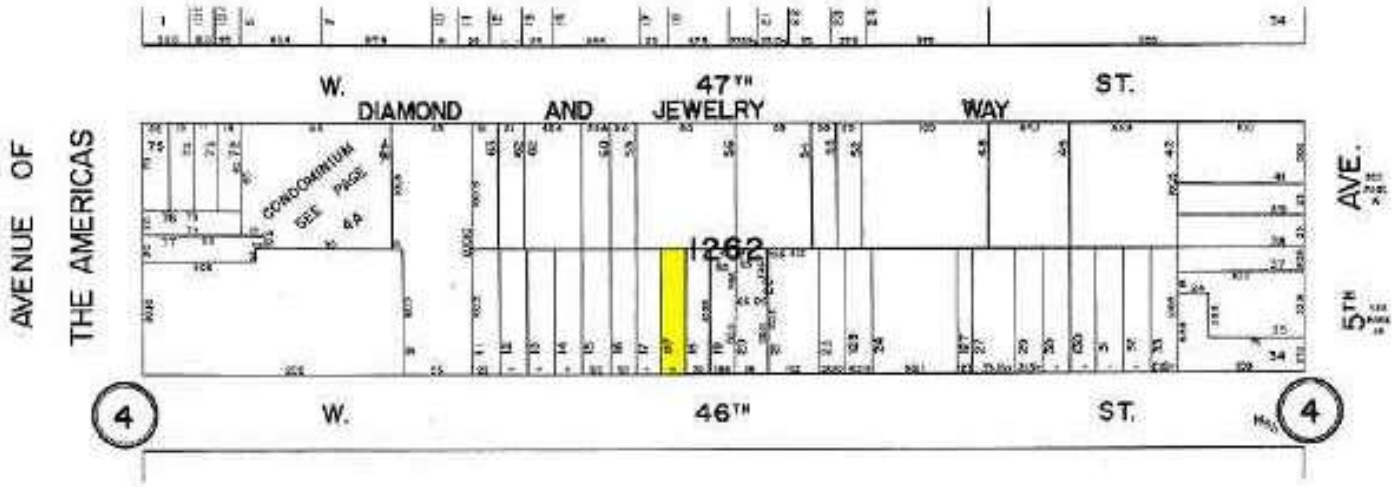
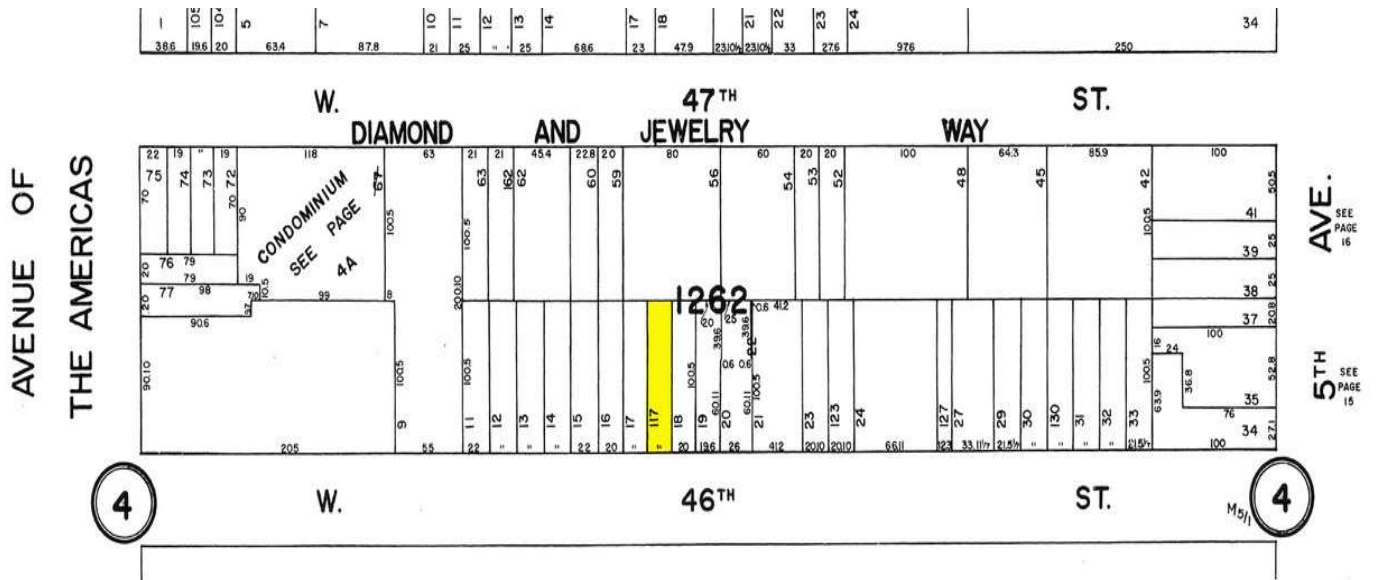
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LOT TAX MAP



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B Form 24 (Rev. 07/95)

THE CITY OF NEW YORK



DEPARTMENT OF BUILDINGS Est. 1897/62
CERTIFICATE OF OCCUPANCY

BOROUGH MANHATTAN

DATE: OCT 08 1985 NO. 89284

ZONING DISTRICT CG-6

This certificate supersedes C.O. No. 35077

THIS CERTIFIES that the ~~new~~-~~altered~~-~~existing~~-building-premises located at
43 West 44th 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	SEPARATE DRELLING OR ROOMING UNITS	BUILDING CODE HABITABLE ROOMS	ZONING USE GROUP	BUILDING CODE OCCUPANCY GROUP	DESCRIPTION OF USE
Basement	60				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 Cabona
BOROUGH SUPERINTENDENT

Charles Weinberger
COMMISSIONER

ORIGINAL OFFICE COPY-DEPARTMENT OF BUILDINGS COPY

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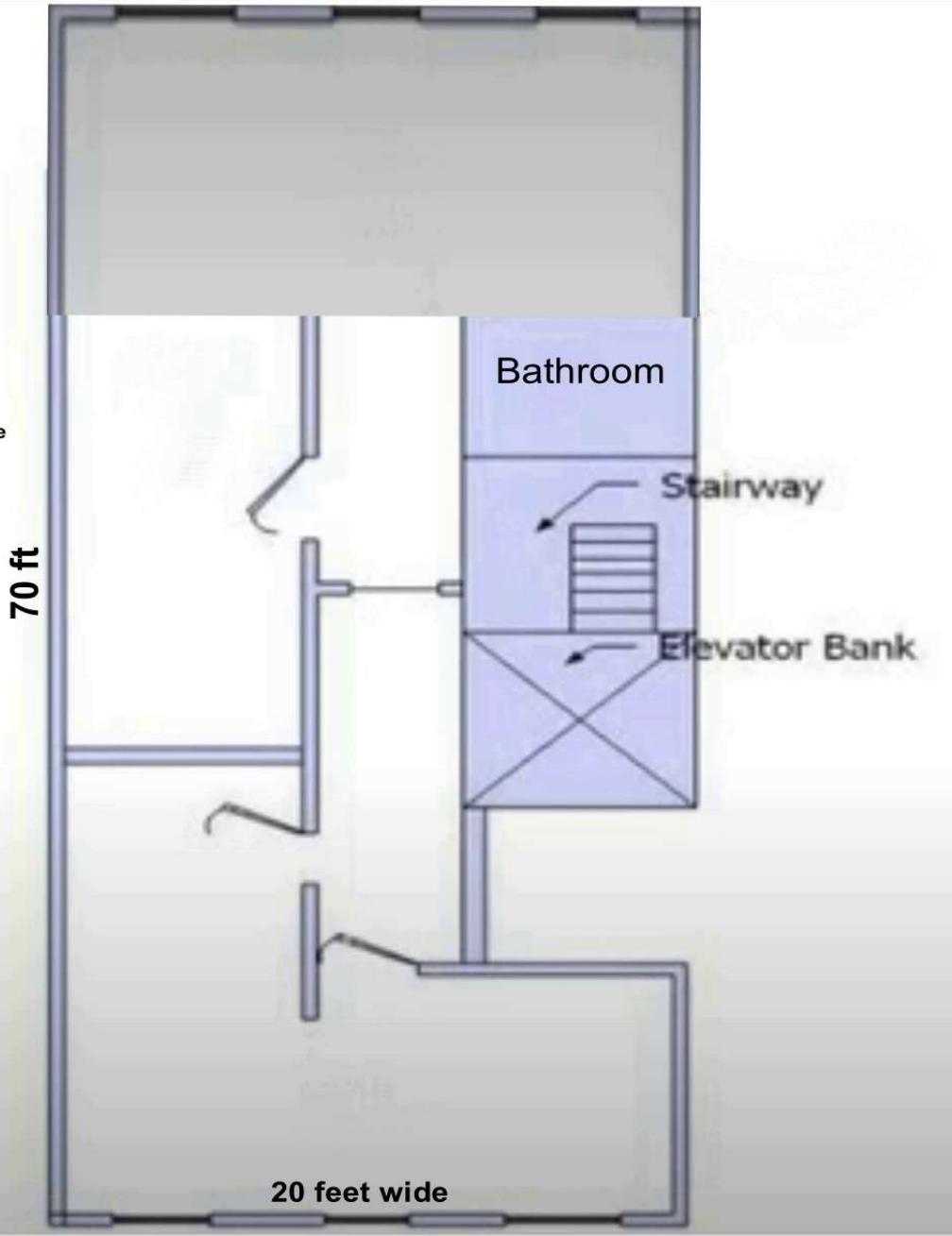
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OFFICE FLOOR PLANS

This is the Floor Plan for the 4th and 5th floor. The offices are divided by sheetrock walls.

The 3rd and 6th Floor are the same size, however the floors are fully open.



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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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Restaurant Freezer Ice Box in Basement



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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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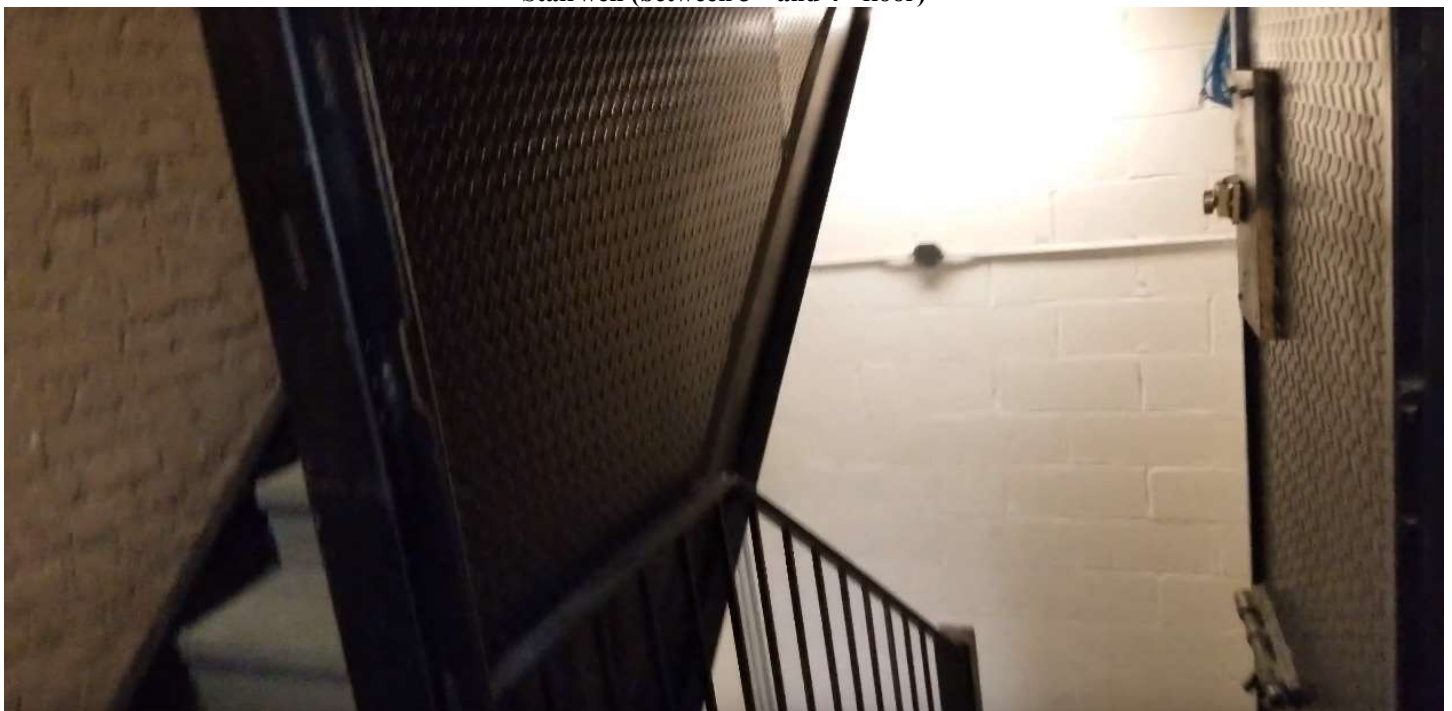


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Stairwell (between 4th and 5th floor)



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



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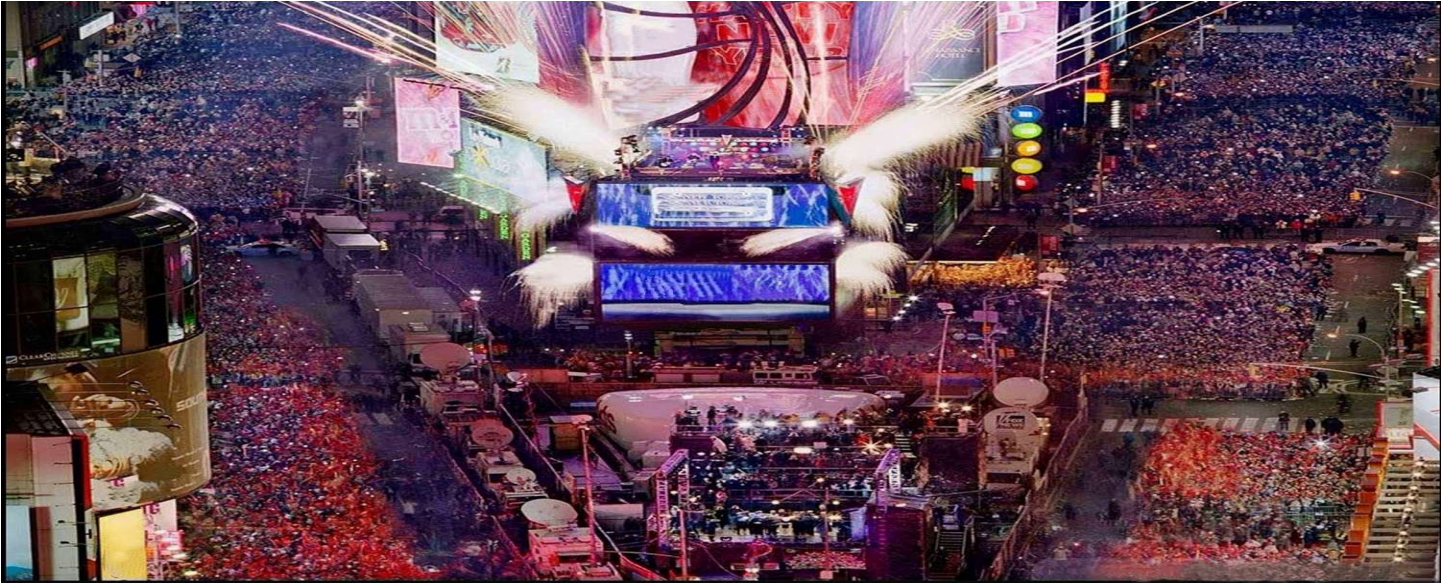


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3 BLOCKS FROM THE NEW YEAR'S BALL DROP



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**

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AREA MAP



