

RARE
DEVELOPMENT
OPPORTUNITY

354
W52

NEW YORK NY

THE BLOCK-THRU
DEVELOPMENT SITE IN
THE HEART OF CLINTON

 LEE &
ASSOCIATES
COMMERCIAL REAL ESTATE SERVICES

 HKS
REAL ESTATE ADVISORS

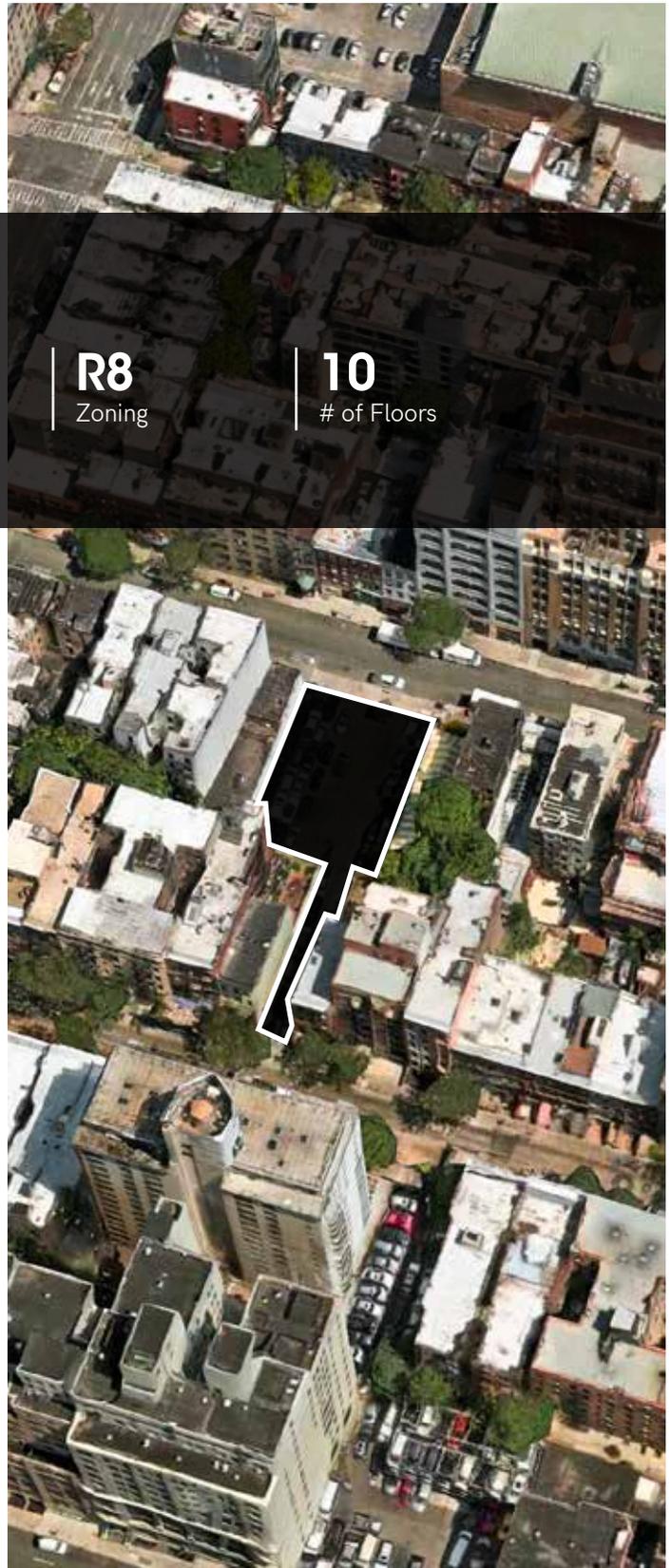
354 WEST 52ND STREET NEW YORK, NY 10019

40,068 SQ. FT.
Max Floor Area

75' X 201' (IRR.)
Lot Dimensions

R8
Zoning

10
of Floors



Rare development opportunity in Special Clinton District without CONH Requirement

Block through site with 75 feet of frontage on 52nd Street and 201 feet of depth

±40,000 Buildable Square Feet as of right of zoning floor area

Exceptional opportunity to deliver condos to a submarket with limited competition now and in the future

Ideal location near Times Square, Theatre District and Hudson Yards

Transit-Oriented site with access to **C** **E** **B** **D** and **1** Subway Lines

9th Avenue

54

West 51st Street

West 52nd Street

1042

8th Avenue



WEST 52ND STREET



WEST 51ST STREET

OVERVIEW

On behalf of ownership, HKS Real Estate Advisors and Lee & Associates NYC are pleased to present, 354 West 52nd Street for sale. The block-through lot is ideally located on 52nd Street between 8th and 9th avenues in the Clinton-Midtown West neighborhood of Manhattan.

The development site is currently operated as a parking lot and measures approximately 9,540 square feet. The residential and community facility FAR is 4.20 providing for a potential floor area of 40,068 square feet. The site has 75 feet of frontage on 52nd Street and 20 feet of frontage on 51st Street.

The Special Clinton District Perseveration Area limits new developments. However, as this site is a parking lot it is not subject to the harassment and cure provisions of section 96-110. This severely limits current and future competition for condominiums in the area.

The site benefits from proximity to the C, E, 1, B, and D Subway lines. Residents will be able to walk to numerous Broadway and off-Broadway shows, attractions, restaurants and lounges.

The immediate area provides potential inhabitants with a quiet residential experience while having Times Square and Hudson Yards as their neighbors to the East and South respectively. This presents the opportunity to deliver condominiums to a submarket that rarely sees new developments.

Address	354 West 52nd Street
Location	Between 8th and 9th Avenue
Block/Lot	1042/54
Lot Size	±9,540 SF
Lot Dimensions	75' x 201' (Irr.)
Tax Class	4
2020/2021 Real Estate Taxes	\$133,734
Max Floor Area	40,068 SF
Floors	10
Zoning	R8
Max FAR	4.20
Max Buildable SF (Including Below Grade)	49,400



**PRINCIPAL REGISTRATION AND
CONFIDENTIALITY AGREEMENT**

THIS REGISTRATION AND CONFIDENTIALITY AGREEMENT (this "Agreement") made effective as of the _____ day of _____, 2021 (the "Effective Date"), by and between HKS REAL ESTATE ADVISORS, LLC. ("HKS"), and LEE & ASSOCIATES NYC LLC ("Lee") as exclusive agents for the owner of the Property ("Seller"), and _____, having an address at is _____ ("Principal"), regarding the preservation of the confidential and/or proprietary nature of information to be disclosed to Principal by HKS or Lee, relating to the real property known as 354 West 52nd Street, New York, NY 10019 (the "Property").

NOW, THEREFORE, for good and valuable consideration, the parties hereto, for themselves, and or for any persons, entities, joint ventures, trusts, or any other nominees directly or indirectly controlling, controlled by or under common control of such party (individually and collectively, and including Principal, the "Principal"), agree as follows:

1. Registration and Compensation. Principal hereby registers its interest in the potential purchase of the Property and acknowledges receipt of the materials included in the offering package delivered herewith (the "Offering Package").

Principal agrees to defend, indemnify, and hold harmless Seller and HKS and Lee from and against any and all claims, demands, or causes of action, cost or expense, including reasonable attorneys' fees and disbursements, pertaining to any commission, compensation, or fee sought by any broker or other party from Seller and/or HKS or Lee in connection with the purchase of the Real Property by Principal.

2. Scope. For purposes of this Agreement, "Proprietary Information" shall mean any and all information disclosed to Principal relating to the Property, the documents and information included in the Offering Package or, or any other oral, written, graphical, and electronic information disclosed to the Principal by HKS or Lee.

3. Use. Principal shall use the Proprietary Information only for the purpose of analyzing whether to deliver an offer to purchase the Property in accordance with the Offering Package. Principal agrees that it shall not disclose the Proprietary Information to any party whatsoever except, subject to the terms and conditions of this Agreement, to (a) its employees, officers, and directors (b) third-parties being utilized to perform investigations or analyze information, so as to advise the Principal with respect to submitting an offer on the Property; or (c) third-parties under consideration to provide financing for purchase of the Property.

4. Reproduction. Proprietary Information is not to be reproduced in any form, other than explicitly provided for in this Agreement.

5. Duty of Care. All Proprietary Information shall be retained by Principal in a secure place with access limited to only such of Principal's employees or consultants who need to know such information for purposes of determining whether Principal shall elect to deliver an offer in accordance with the Offering Package.

6. Term. This agreement shall terminate on the date which is one (1) year from the Effective Date. All of the obligations undertaken by each party hereto shall survive and continue after any expiration or other termination of this Agreement.

7. Ownership. All Proprietary Information (a) remains the Property of Seller, and (b) may be used by the Principal only for the purpose intended. Upon the expiration or other termination of this Agreement, all recorded, graphical or other tangible Proprietary Information shall be returned to Seller.

8. Right to Enjoin Disclosure. The parties acknowledge that Principal's unauthorized disclosure or use of Proprietary Information may result in irreparable harm to Seller. Therefore, the parties agree that, in the event of violation or threatened violation of this Agreement, and without limiting any other rights and remedies of Seller, a temporary restraining order and/or injunction to enjoin disclosure of Proprietary Information may be sought against a Principal who has breached or threatened to breach this Agreement and said Principal shall not raise the defense of adequate remedy at law.

9. No Warranty. Principal must not base their offers upon information disseminated in the Offering Package or otherwise made available to Principal by or on behalf of Seller, including but not limited to, environmental studies, reports, repair estimates, or other studies, proforma and financial information that may be provided by the Seller or HKS or Lee, but shall rely solely on their own estimates and studies. No warranty or representation, express or implied, is made by either Seller or HKS or Lee or their representatives, as to the accuracy or completeness of any or all such information.

10. Miscellaneous.

- a) The provisions of this Agreement are to be considered as severable, and in the event that any provision is held to be invalid or unenforceable, the parties intend that the remaining provisions will remain in full force and effect.
- b) Captions in this Agreement are for ease of reference only and should not be considered in the construction of this Agreement.
- c) This Agreement shall be governed by the laws of the State of New York. Any claim arising out of or related to this agreement shall be submitted to binding arbitration conducted by the American Arbitration Association, New York County, pursuant to their rules related to real estate disputes. The parties agree to submit the dispute to three (3) arbitrators chosen pursuant to AAA Rules.
- d) For purposes of this Agreement, the purchase and/or sale of the Property shall mean any transaction, including, but not limited to a lease, transfer of leasehold title, net lease of the Property, transfer of ownership in the entity holding title to the Property, mortgage or other debt financing or equity financing, or sale of promissory note, or any other transfer of ownership or control of the Property, part or in whole.

IN WITNESS THEREOF, the parties have executed this Agreement as of the Effective Date stated above.

PRINCIPAL

By: _____

Name: _____ Title: _____

Company Name: _____ Email Address: _____

HKS REAL ESTATE ADVISORS, LLC

By: _____

Name: _____

Title: _____

LEE & ASSOCIATES NYC LLC

By: _____

Name: _____

Title: _____