

HUDSON YARDS VICINITY

FIVE BUILDING PORTFOLIO



Rare Opportunity to Acquire One or Two Manhattan Corners
50+ Year Ownership - 5 Buildings & Parking Lot | 39 Apartments & 5 Stores

HUDSON YARDS VICINITY

FIVE BUILDING PORTFOLIO

EXCLUSIVE LISTING TEAM

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BESSEN
PARTNERS



AERIAL VIEW



496 9th Avenue
New York, NY 10018

498 9th Avenue
New York, NY 10018

500 9th Avenue AKA
354-358 West 38th Street
New York, NY 10018

507 & 509 Ninth Avenue
New York, NY 10018

405 W 38th Street
New York, NY 10018

501 Ninth Avenue



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19,168± SF
UNUSED AIR RIGHTS



5
BUILDINGS



44
TOTAL UNITS



40,705±
TOTAL SQ. FT.



C1-7A, HY
ZONING



39,700± SF
UNUSED AIR RIGHTS

EXECUTIVE SUMMARY

Besen Partners, as exclusive agent for Ownership, is pleased to offer for sale the **Hudson Yards Vicinity Portfolio** (the “Property” or “Properties”) located in the Midtown West neighborhood of Manhattan. This is an extremely rare opportunity to acquire a generational New York City real estate portfolio, which includes two prime corner avenue groups of property, catty-cornered on both the northwest and southeast corners of 9th Avenue and West 38th Street. Sale of the entire portfolio will be given preference, and Ownership will be considering offers to acquire each corner as well as the parking lot individually. 507-509 9th Avenue offers 50’ of frontage on the avenue, and 496, 498 & 500 9th Avenue occupies 75’ of frontage across the street.

NORTHWEST CORNER

496 9th Avenue, New York, NY 10018

9,447± SF 5-story mixed use building built on a 2,466± SF lot. The property contains 8 residential units and 1 retail unit occupied by Steak Frites. There is 5,401± SF of unused F.A.R.

498 9th Avenue, New York, NY 10018

2,467± SF 1-story commercial building built on a 2,467± SF lot. The property contains 2 commercial units. **There is 12,384± SF of unused F.A.R.** The rear of 498 and 500 9th Avenue buildings are presently interconnected to house a factory and refrigeration space for the butcher shop. The southern portion of the 498 retail is leased to Steak Frites to expand into and is co-terminus with their lease expiring in 2032 at 496. The northern portion of the retail space in front of 498 is also utilized by the butcher shop and will be delivered vacant. There is value-add opportunity to lease up a portion of the retail to generate rent in the \$100+/SF range. Upon lease expiration of the restaurant, the site also offers the opportunity to be developed itself with 14,851± SF buildable and potentially 8,148± SF of additional air rights transferred from 496 and 500 9th Avenue.

500 9th Avenue AKA 354-358 W 38th Street, New York, NY 10018

5-story mixed use building with 12,151± SF built on a 2,475± SF lot. The property contains 15 residential units and 1 commercial unit. The entire ground floor retail portion of the building will be delivered vacant. There is 2,747± SF of unused F.A.R.

Price Upon Request

SOUTHEAST CORNER

507 & 509 9th Avenue, New York, NY 10018

Two 5-story mixed use buildings built on a 3,706± SF lot. The property contains 16 residential units, 2 commercial units and 3 antennas. Air rights have been previously sold.

405 West 38th Street, New York, NY 10018

Licensed parking lot with 30 spaces built on a 3,184± SF lot. 19,168± SF of unused F.A.R. The lot can be acquired at \$5,750,000 (\$300/BSF).

Price Upon Request

500 9th Avenue

498 9th Avenue

496 9th Avenue

12,384+ SF
UNUSED AIR RIGHTS

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500 9th Avenue AKA
354-358 W 38th Street



498 9th Avenue



496 9th Avenue



PROPERTY SPECIFICATIONS

Address:	500 9 th Avenue AKA 354-358 W 38 th Street	498 9 th Avenue	496 9 th Avenue
Block / Lot:	761 / 64	761 / 65	761 / 66
Building Class:	Walk-up Apartment - Over Six Families with Stores (C7)	One Story Retail Building (K1)	Walk-up Apartment - Over Six Families with Stores (C7)
Tax Class	2	4	2B
Year Built/Altered:	1940 / 1989	1920 / 1989	1940 / 1988
Total Lot Sq. Ft.	2,475±	2,467±	2,466±
Lot Dimensions:	24.75' x 100'	24.67' x 100'	24.67' x 100'
Zoning	C1-7A, HY	C1-7A, HY	C1-7A, HY
Total Building Sq. Ft.	12,151±	2,467±	9,447±
Stories:	5	1	5
Total Units:	15 Residential Units 1 Commercial Unit	2 Commercial Units	8 Residential Units 1 Commercial Unit
F.A.R. / As Built:	6.02 / Built: 4.91	6.02 / Built: 1.00	6.02 / Built: 3.83
Unused F.A.R.	2,747±	12,384±	5,401±
Assessment / Taxes: (2022/2023)	\$978,980 / \$126,421	\$77,988 / \$736,290	\$371,293 / \$50,132

ZONING & TAX MAP



PROPERTY PHOTOS

496 9th Avenue, New York, NY 10018 | 498 9th Avenue, New York, NY 10018 | 354-358 West 38th Street, New York, NY 10018



507 9th Avenue

509 9th Avenue

405 West 38th Street

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507 & 509 Ninth Avenue, New York, NY 10018



405 W 38th Street, New York, NY 10018



PROPERTY SPECIFICATIONS

Address:	507 9 th Avenue	509 9 th Avenue	405 W 38 th Street
Neighborhood:	Clinton - Hell's Kitchen	Clinton - Hell's Kitchen	Clinton - Hell's Kitchen
Block / Lot:	736-31	736-32	736-30
Building Class:	Walk-up Apartment - Over Six Families with Stores (C7)	Walk-up Apartment - Over Six Families with Stores (C7)	Licensed Parking Lot (G6)
Tax Class:	2B	2B	4
Year Built/Altered:	1920/2004	1920/1986	-
Lot Sq. Ft.	1,681	2,025	3,184
Lot Dimensions:	22.42' x 75'	27' x 75'	32.25' x 98.75'
Zoning:	C1-7A, HY	C1-7A, HY	C1-7A, HY
Building Sq. Ft.:	7,865	8,775	-
Stories:	5	5	-
Total Units:	8	8	-
F.A.R. / As Built:	6.02/4.68	6.02/4.33	6.02/-
Unused Air Rights	2,253	3,422	19,168
Assessment / Taxes: (2024/25)	\$507,164 / \$62,214	\$474,209 / \$58,171	\$349,200 / \$37,176

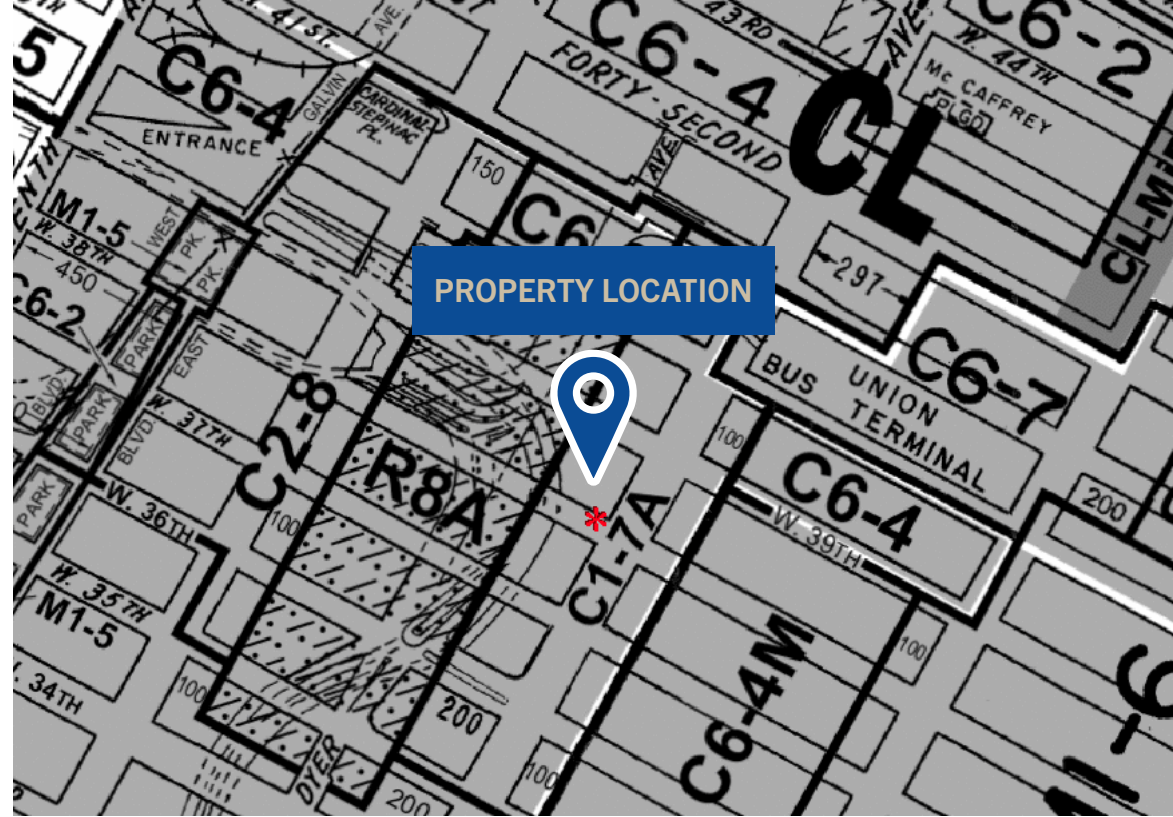
ZONING & TAX MAP

CHARLOTTE JONES

PROPERTY LOCATION



PROPERTY LOCATION



PROPERTY PHOTOS

507 & 509 Ninth Avenue, New York, NY 10018 | 405 W 38th Street, New York, NY 10018

