

An aerial photograph of Midtown Manhattan, New York, showing a dense cluster of skyscrapers. The Freedom Tower (One World Trade Center) is the most prominent building, standing tall in the center-right. Other notable buildings include the United Nations Secretariat Building and the Empire State Building. The city extends to the horizon under a clear blue sky.

## 41 East 41st Street

10,795 SF of Transferable Development Rights  
Midtown East Zoning District, Manhattan, New York

**Confidentiality and Disclaimer**

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Marcus & Millichap is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2022 Marcus & Millichap. All rights reserved.

**SPECIAL COVID-19 NOTICE**

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.

**Non-Endorsement Notice**

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

**New York Fair Housing Notice**

[https://www.dos.ny.gov/licensing/docs/FairHousingNotice\\_new.pdf](https://www.dos.ny.gov/licensing/docs/FairHousingNotice_new.pdf)

**ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.**





## PROPERTY DESCRIPTION

Marcus & Millichap  
THE FOTIS GROUP

# 41 East 41st Street

10,795 SF of Transferable Development Rights  
Midtown East Zoning District, Manhattan, New York

# Property Summary



## The Offering

ASKING PRICE	\$3,000,000
AVAILABLE AIR RIGHTS (SF)	10,795
PRICE PER BSF	\$277.91
PROPERTY ADDRESS	41 East 41st Street, Manhattan, New York 10017
NEIGHBORHOOD	Murray Hill
BLOCK & LOT	01276-0024
LOT SIZE	20.25 ft x 52 ft
LOT SF	1,053
ZONING	C5-3, MiD, Midtown East Zoning District
RESIDENTIAL FAR	10
COMMERCIAL FAR	15
COMMUNITY FACILITY FAR	15
AIR RIGHTS	10,795
EXISTING BUILDING SF	5,000
EXISTING BUILDING SIZE	20 ft x 52 ft
YEAR BUILT/ALTERED	1920/1926



# Investment Overview

Marcus & Millichap is pleased to offer 10,795 SF of Transferable Development Rights from the property located at 41 East 41st Street between Madison Avenue and Park Avenue in the Murray Hill neighborhood in Manhattan, New York.

The existing building, is a five-story mixed-use building that consists of 3 apartments and 2 commercial units. The property is built 20 feet by 52 feet with approximately 5,000 gross square feet. The property offers 10,795 SF of Air Rights available for transfer within the East Midtown Zoning district. The property is zoned C5-3, MiD (Block: 01276, Lot: 0024).

This property offers investors and developers the opportunity to acquire 10,795 Square Feet of Air Rights, available for transfer within the East Midtown Zoning District of Manhattan, New York.

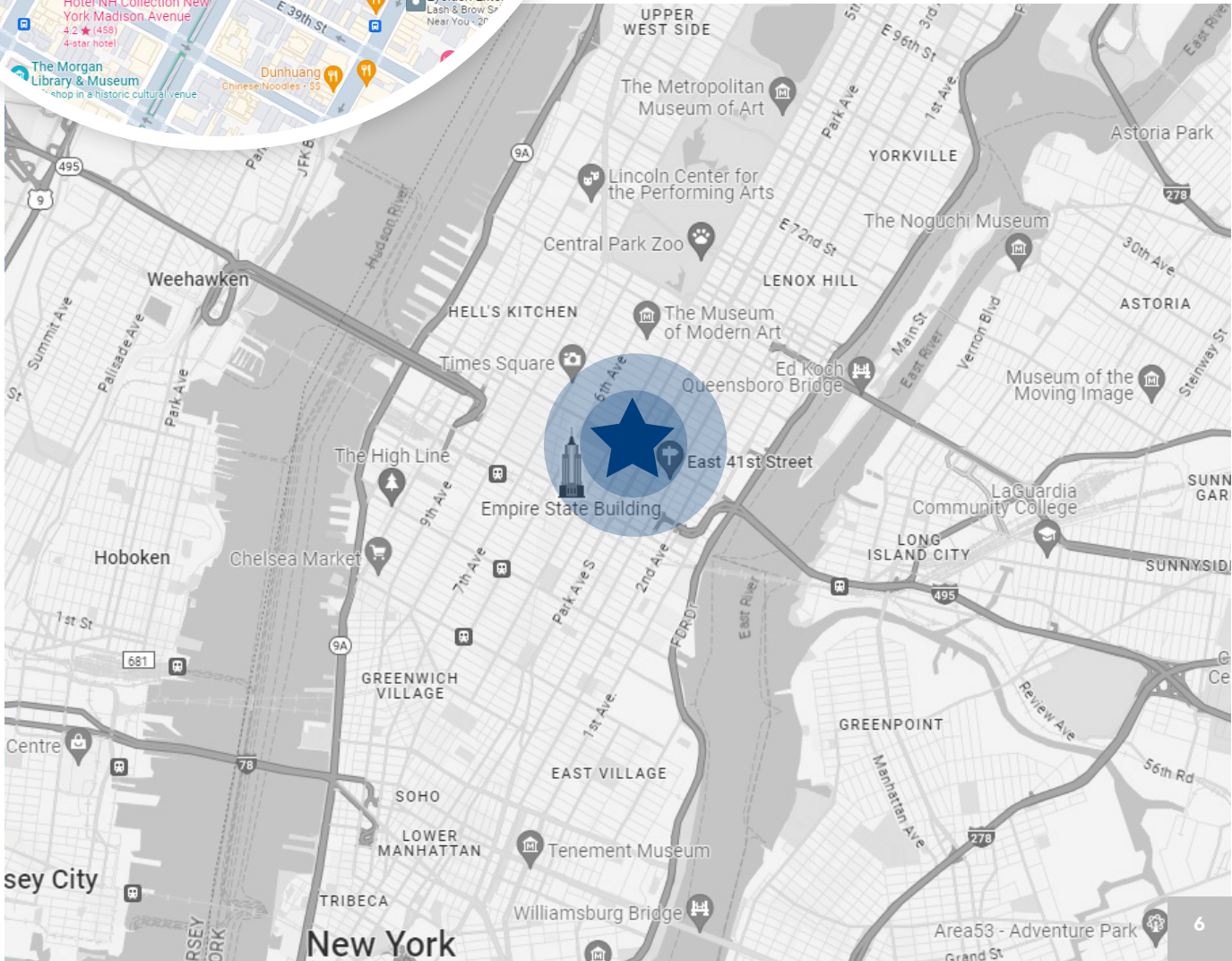


## Investment Highlights

- 10,795 Square Feet of Transferable Development Rights
- East Midtown Zoning District stretching 78 blocks between Third Avenue and Madison Avenue from East 39th Street to East 57th Street
- Existing 5,000 SF Free Market Mixed Use Building on Tax Lot Offered Separately
- One Block to Grand Central Terminal accessing Metro North, the Long Island Railroad, Subway Lines and steps to at 42nd St-Bryant Park station and Port Authority Bus Terminal

# Map View

41 East 41st Street is located between Madison Avenue and Park Avenue in the Murray Hill neighborhood in Manhattan, New York.





# Aerial Map View





# Surrounding Developments



## 4 East 49th Street

New permits have been filed to convert a 14-story structure into a 31-story mixed-use building at 4 East 49th Street, between Fifth Avenue and Madison Avenue. Developed by Rudolf Abramov of RJ Capital Holdings and designed by Rafael Viñoly Architects, the proposed 408-foot-tall development will yield 191,498 square feet, 66 residences across 149,384 square feet and 42,114 square feet for commercial space.

---



## 656 Lexington Avenue

Rybak Development recently filed permits for a 19-story mixed-use building at 656 Lexington Avenue. The proposed 233-foot-tall development will yield 52,558 square feet, with 1,174 square of community facility space, 2,551 square feet of commercial space, and 23 residences across 48,833 square feet.

---



## 729 Second Avenue

Brause Realty recently began construction at 729 Second Avenue, located between East 38th and East 39th Streets. The new development will stand 237 feet tall and will yield 120,000 square feet. Designed by CentraRuddy, the structure will consist of 157 units and 4,600 square feet of ground-floor retail space.

---



## 509 Third Avenue

Designed by Ismael Leyva Architects and developed by Kahen Properties with Lalezarian Properties, 509 Third Avenue will be 1166,917 square feet, standing 386-feet tall yielding 229 rental units with an average scope of 692 square feet, as well as 8,253 square feet of retail space on the ground floor.



# Surrounding Developments



## JP Morgan Headquarters 270 Park Avenue

270 Park Avenue, JPMorgan Chase's 1,388-foot supertall headquarters in Midtown East recently topped out. The 60-story skyscraper will yield 2.5 million square feet of office space and is the tallest project currently underway in New York that spans a full city block bound by East 48th Street to the north, East 47th Street to the south, Park Avenue to the east, and Madison Avenue to the west.

---

# Offering Memorandum

## **41 East 41st Street**

10,795 SF of Transferable Development Rights

Midtown East Zoning District, Manhattan, New York

## Presented by:

### **Matt Fotis**

**Senior Managing Director**

**Licensed Associate Real Estate Broker**

Office: (212) 430-5234

License: NY 10301207136

MFotis@mmreis.com

### **Colton Traynham**

**Licensed Real Estate Salesperson**

Office: (646) 805-1433

Cell: (646) 589-2398

License: NY 10401304010

Colton.Traynham@mmreis.com

### **Michael Weinstein**

**Licensed Real Estate Salesperson**

Office: (212) 430-5122

Cell: (914) 355-0111

License: NY: 10401369975

Michael.Weinstein@mmreis.com