

250 W 30TH STREET

250 WEST 30TH STREET, NEW YORK, NY 10001

59,244 BUILDABLE SQUARE FOOT MIXED-USE DEVELOPMENT SITE FOR SALE

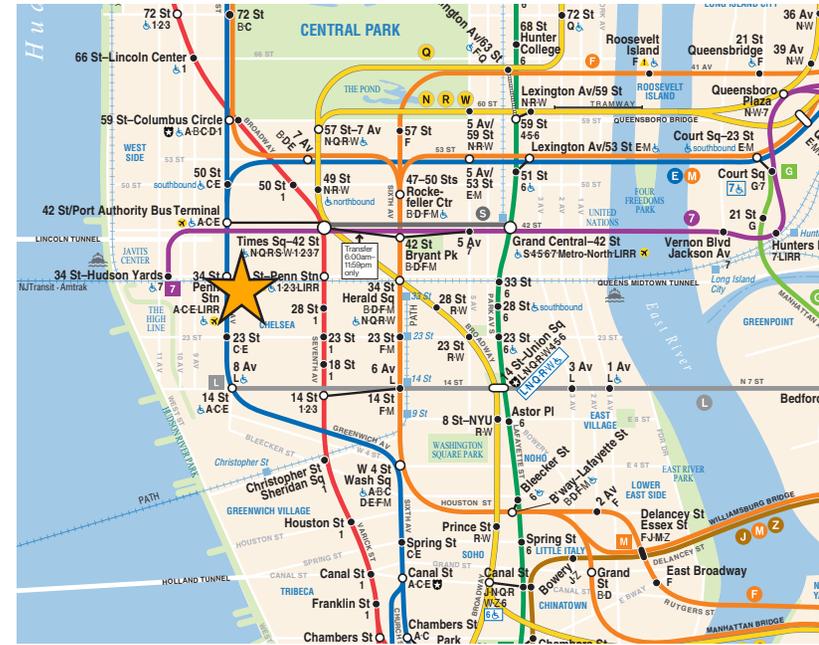


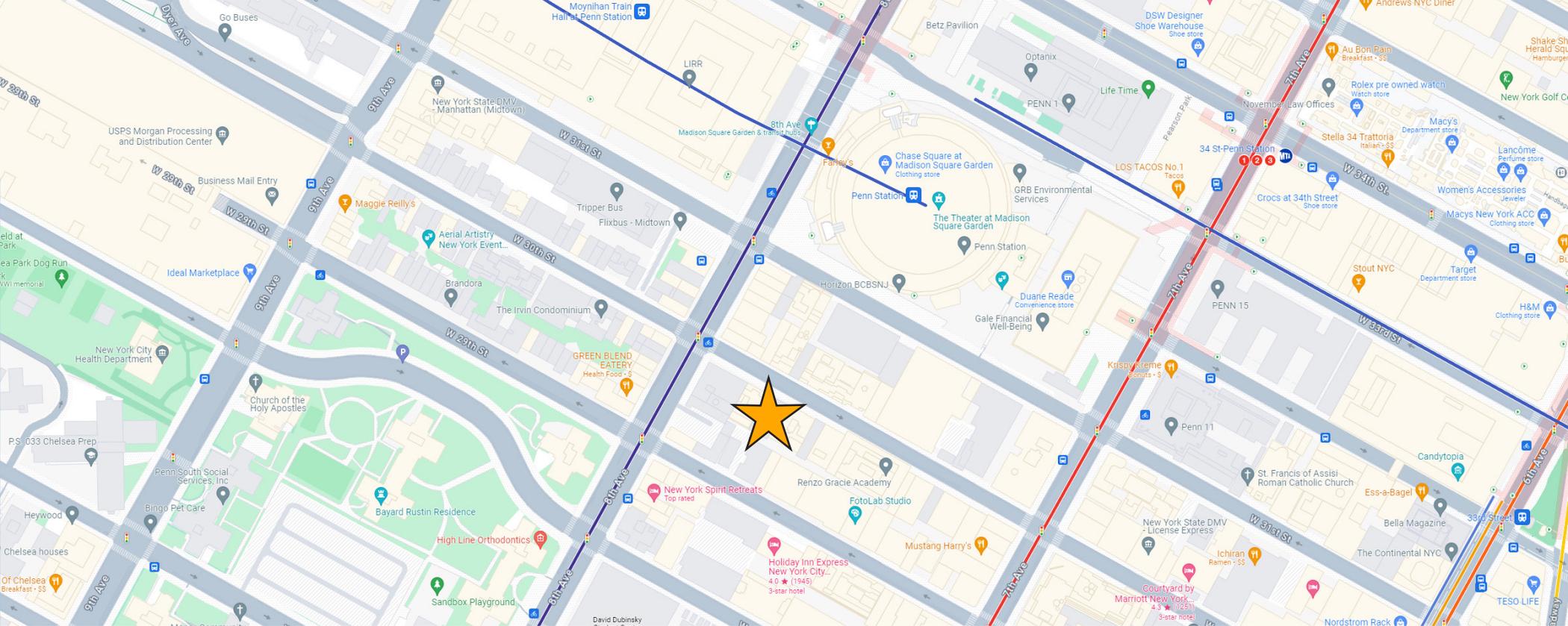
59,244 B.S.F. Development Site in Chelsea for Sale

Asking Price: \$22,500,000

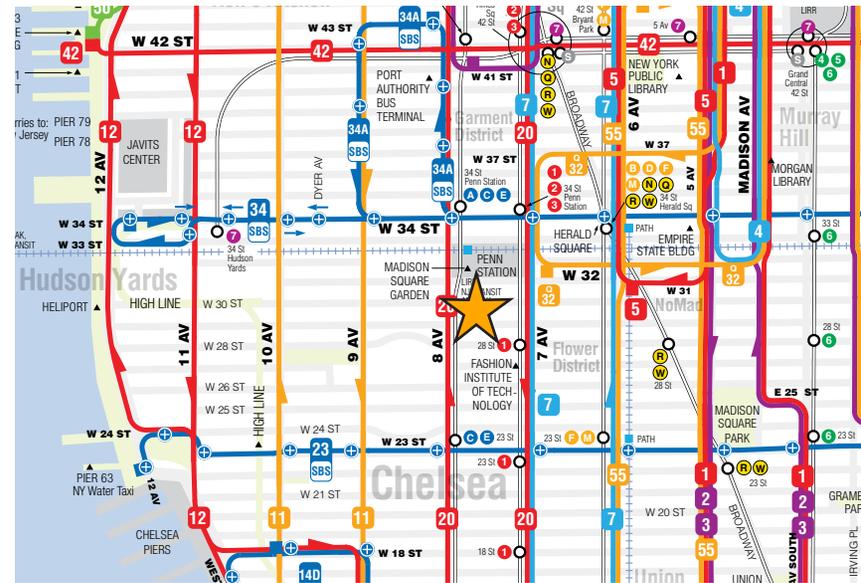
SITE INFORMATION

Property Address: 250 W 30th Street, New York, NY 10001
Block / Lot: 779 / 69
Lot Dimensions: 50' x 98.8', 4,940 S.F./ (See Survey)
Zoning: MI-6D
F.A.R.: 10 / 12 (See Description)
Total Buildable Square Feet: 59,244 (Approximate)
Existing Square Footage: 14,811 (Approximate)
Nearby Subway & Rail Lines: A,C,E,N,Q,R,S,W,1,2,3,7, LIRR, Moynihan Amtrak
Taxes ('23/'24): \$126,725.88





Modern Spaces Commercial + Investment Division has been exclusively retained to sell this prime Chelsea mixed-use development site. Located one block from Madison Square Garden and Moynihan Station, 250 W 30th Street offers unparalleled access to transit, entertainment and retail. The MI-6D zoning allows for an as-of-right F.A.R. of 10 (49,400 B.S.F.) or 12 (59,280 B.S.F.) with inclusionary housing. The site includes a certificate **(see page 5)** from HPD that allows for an additional 10,000 B.S.F. for market rate housing over the as-of-right 10 F.A.R.





59,244 B.S.F. Development Site in Chelsea for Sale

Asking Price: \$22,500,000

CERTIFICATE OF FLOOR AREA COMPENSATION TRANSFER

THE CITY OF NEW YORK
 DEPARTMENT OF HOUSING PRESERVATION AND DEVELOPMENT
 OFFICE OF DEVELOPMENT
 Inclusionary Housing Program
 100 Gold Street
 New York, NY 10038

COMPLETION NOTICE - CERTIFICATE OF FLOOR AREA COMPENSATION TRANSFER - INCLUSIONARY DESIGNATED AREAS

DATE OF ISSUANCE OF THIS COMPLETION NOTICE	_____	DATE OF EXECUTION OF REGULATORY AGREEMENT	December 18, 2014
SITE OF AFFORDABLE UNITS	401 West 31st Street, New York, NY 10001	DATE OF (TEMPORARY) C OF O FOR AFFORDABLE HOUSING	February 3, 2017
BLOCK	729	LOT(S)	1201, 1202, 1203, 1204
		CD #	4
			f/k/a Lot 50
BENEFIT TRANSFEROR	BOP MW Residential TRS LLC	BENEFIT TRANSFEREE	HW Development 3 LLC
BENEFIT TRANSFEROR'S ADDRESS	225 Liberty Street, 43rd Floor, New York, NY 10281	BENEFIT TRANSFEREE'S ADDRESS	136-33 37th Avenue, Unit 8B, Flushing, NY 11354
		AFFORDABLE HOUSING FLOOR AREA	8,000.00 square feet
	ADDRESS OF COMPENSATED DEVELOPMENT		250 West 30th Street, New York, NY 10001 (Block 779, Lot 69)

Whereas, Affordable Housing has been constructed, rehabilitated, or preserved at the above-referenced address in accordance with the Inclusionary Housing Program Guidelines and Section 23-90, inclusive, of the New York City Zoning Resolution. This construction, rehabilitation, or preservation of Affordable Housing entitles the Benefit Transferor to assign Floor Area Compensation generated by the above-referenced amount of Affordable Housing Floor Area to the Benefit Transferee to be utilized by the Compensated Development in accordance with the New York City Zoning Resolution.

This Completion Notice may be conveyed or sold only by the Benefit Transferor named above, and only to the Benefit Transferee named above. This Completion Notice cannot be used to transfer benefits to any person or entity other than the Benefit Transferee named above. The transfer of this Completion Notice to the Benefit Transferee is accomplished by both the Benefit Transferor and Benefit Transferee endorsing and notarizing this Completion Notice in the place indicated below. If no Benefit Transferee is named or if this Completion Notice is not transferred in accordance with the above procedure, then the Benefit Transferor shall remain the owner of record of the above-referenced Affordable Housing Floor Area if and until such time as Benefit Transferor directs HPD, at its sole discretion, to re-issue this Completion Notice to another entity.

Unused Completion Notices or Completion Notices without a specified address for a Compensated Development must be returned to HPD for voiding and re-issuance.

CERTIFICATE NOTES

Section 23-154(b) of the Zoning Resolution provides that within an Inclusionary Housing designated area (applicable to 250 W 30th Street) -

The residential floor area of a zoning lot may not exceed the base floor area ratio set forth in the table in this paragraph (b), except that such floor area may be increased on a compensated zoning lot by 1.25 square feet for each square foot of low income floor area provided,

In this case the 8,000 sq. ft. of residential floor area generates 10,000 sq. ft. of market rate floor area (8,000 x 1.25).



59,244 B.S.F. Development Site in Chelsea for Sale

Asking Price: \$22,500,000

TAX MAP





59,244 B.S.F. Development Site in Chelsea for Sale

Asking Price: \$22,500,000

DEPARTMENT OF BUILDINGS & DEPARTMENT OF FINANCE



February 17, 2024
Hw Development 3 LLC
250 W. 30th St.
1-00779-0069
Page 2

[CLICK HERE TO SIGN UP FOR BUILDINGS NEWS](#)

NYC Department of Buildings Property Profile Overview

248 WEST 30 STREET		MANHATTAN 10001	BIN# 1014304
WEST 30 STREET	248 - 250	Health Area : 5200	Tax Block : 779
		Census Tract : 95	Tax Lot : 69
		Community Board : 105	Condo : NO
		Buildings on Lot : 1	Vacant : NO

[View DCP Addresses...](#) [Browse Block](#)

[View Zoning Documents](#) [View Challenge Results](#) [Pre - BIS PA](#) [View Certificates of Occupancy](#)

Cross Street(s):	7 AVENUE, 8 AVENUE		
DOB Special Place Name:			
DOB Building Remarks:			
Landmark Status:	Special Status:	N/A	
Local Law:	YES	Loft Law:	NO
SRO Restricted:	NO	TA Restricted:	NO
UB Restricted:	NO		
Environmental Restrictions:	HAZMAT/NOISE/AIR	Grandfathered Sign:	NO
Legal Adult Use:	NO	City Owned:	NO
Additional BINs for Building:	NONE		
HPD Multiple Dwelling:	No		

Special District: UNKNOWN

This property is not located in an area that may be affected by Tidal Wetlands, Freshwater Wetlands, Coastal Erosion Hazard Area, or Special Flood Hazard Area. [Click here for more information](#)

Department of Finance Building Classification: O2-OFFICE BUILDINGS

Please Note: The Department of Finance's building classification information shows a building's tax status, which may not be the same as the legal use of the structure. To determine the legal use of a structure, research the records of the Department of Buildings.

	Total	Open	
Complaints	6	0	Elevator Records
Violations-DOB	46	0	Electrical Applications
Violations-OATH/ECB	0	0	Permits In-Process / Issued
Jobs/Filings	17		Illuminated Signs Annual Permits
ARA / LAA Jobs	0		Plumbing Inspections
Total Jobs	17		Open Plumbing Jobs / Work Types
Actions	47		Facades
OR Enter Action Type: <input type="text"/>			Marquee Annual Permits
OR Select from List: <input type="text"/>			Boiler Records
AND <input type="button" value="Show Actions"/>			DEP Boiler Information
			Crane Information
			After Hours Variance Permits

Billing Summary	Amount
Outstanding charges <i>(Sum of unpaid balance and interest fees from billing periods)</i>	\$0.00
New charges <i>(Sum of new property taxes and other charges-see below for details)</i>	\$0.00
AMOUNT DUE BY APRIL 1, 2024	\$0.00

Your property details:

Estimated market value:	\$2,781,000
Tax class:	4 - Commercial Or Industrial

How we calculate your annual taxes:

Billable assessed value:	\$1,196,430.00
times the current tax rate:	x 10.5920%
Annual property tax:	\$126,725.88

If you have any questions please review these [Frequently Asked Questions](#), the [Glossary](#), or call the 311 Citizen Service Center by dialing 311 or (212) NEW YORK outside of New York City.

250 W 30TH STREET, NEW YORK, NY 10001



MODERN SPACES
Commercial + Investment Division

250 W 30TH STREET, NEW YORK, NY 10001

59,244 BUILDABLE SQUARE FOOT MIXED-USE DEVELOPMENT SITE FOR SALE



EVAN J. DANIEL

Executive Vice President
516-508-8189

Evan@ModernSpacesNYC.com



EDWARD DITOMASSO

Sales Team Manager
347-276-9593

Edward@ModernSpacesNYC.com

EVANDANIELRE.COM

MODERN SPACES HQ
10-27 46TH AVENUE
LONG ISLAND CITY

MODERN SPACES VERNON
47-42 VERNON BOULEVARD
LONG ISLAND CITY

MODERN SPACES DITMARS
29-20 23RD AVENUE
ASTORIA

MODERN SPACES NEW JERSEY
295 NEWARK AVENUE
JERSEY CITY

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 it. All zoning, buildable footages and uses must be independently verified. Vacancy factors used herein are an arbitrary percentage used only as an example. It does not necessarily relate to actual vacancy, if any. The value of this investment is dependent upon these estimates and assumptions made above, 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 HEREIN.