



The Manhattes Group LLC

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introduces

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# 540-544 WEST 26TH STREET



**Joint Venture Opportunity  
Hotel / Commercial Development Site**

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Jamison Weiner  
phone: 212.334.4666 x12  
fax: 212.334.0377  
jweiner@manhattes.com



## 544 WEST 26TH STREET

The Manhattes Group LLC has been retained by Ownership to offer the development site known as 540-544 West 26th Street (“The Property”). Located on one of the most desirable streets in the West Chelsea Arts District, the Property is in close proximity to the new High Line Park. Ownership desires to develop The Property and is seeking the expertise of an experienced developer to co-develop the subject property.

The Property consists of a parking lot and a 2-story commercial building. The parking lot is currently leased to The City of New York for the purpose of staging the extension of the Seven (7) Subway Line on the West Side of Manhattan. The adjacent commercial building is leased to art galleries. The property can be delivered vacant in 2014.

The Property has approximately 130,000 square feet of unused development rights. Potential uses include hotel, commercial space, community facility and approximately 20,000 square feet of street-level space with 200 feet of frontage that can be developed into prime retail.

It is rare that a property like this becomes available in Manhattan. 540-544 West 26th Street offers the twin benefits of an income-producing property tenanted by a “credit tenant” and the future upside of an unimproved development site with all development rights in place.

The neighborhood has grown exponentially during the ten years, becoming home to many of the world’s most prominent galleries, fashion designers, media and technology companies and hotels.

The Property is one of the only undeveloped sites in Manhattan. And the Property’s location and development potential will ensure significant future growth on this investment.

## PROPERTY DESCRIPTION

Block: 697

Lot: 56 & 60

Lot Size: 200’ X 98.5’ (Approximately 19,800 SF)

Zoning: M1-5/WCH Current

FAR: 5 to 6.5 with Community Facility Bonus

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**Approximately 19,800 SF Lot Size**  
**Approximately 99,000 to 136,468 Buildable Square Feet**  
**200’ of Frontage**