

Plaza District

Office Condominiums at



WEST
55TH
STREET



65 WEST
55TH
STREET

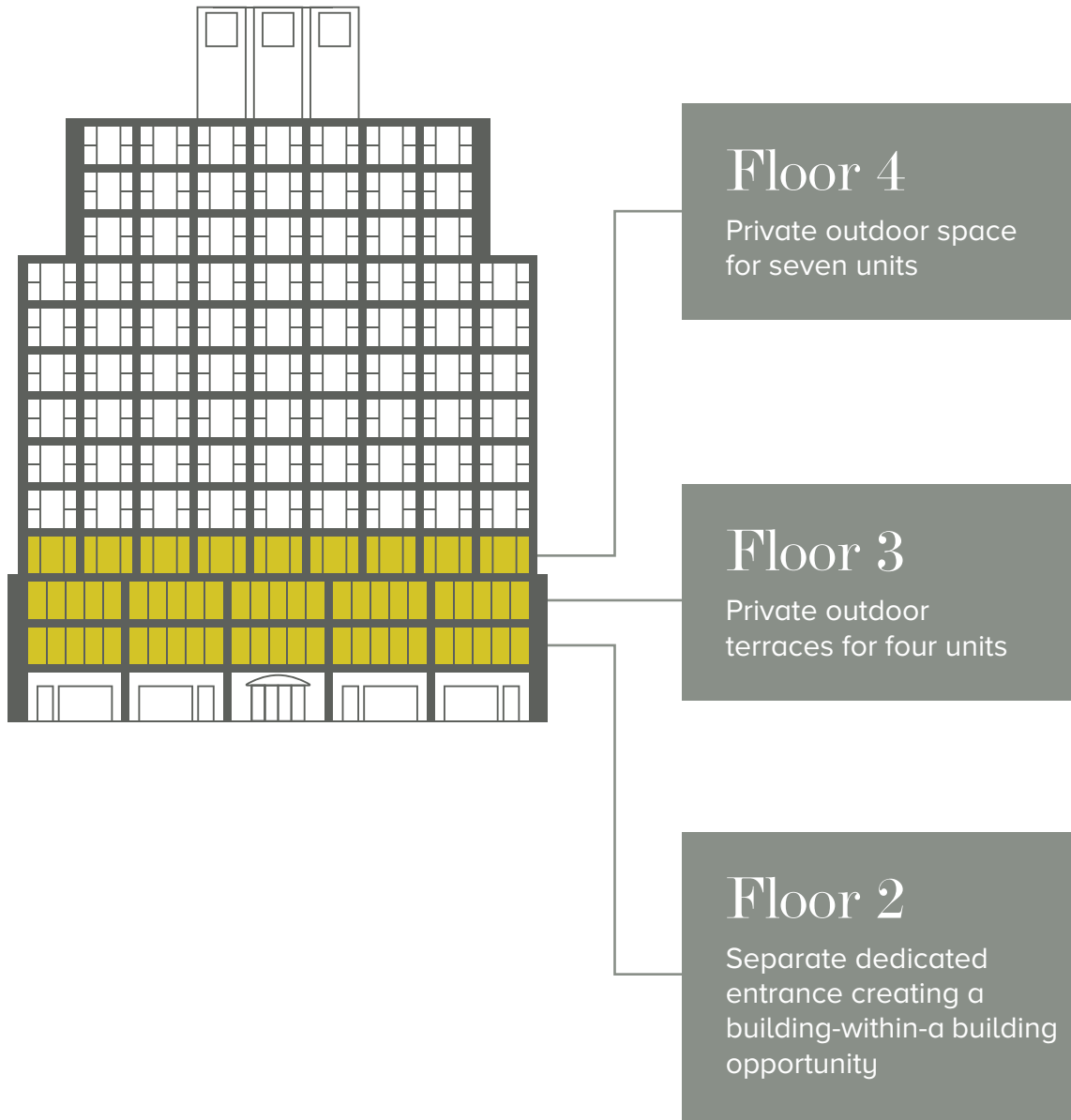
Overview

The office condominiums at 65 West 55th Street offer the unique opportunity to secure boutique-sized office space in the Plaza District submarket, blocks from Central Park. Located between Fifth and Sixth Avenues, the 13-story office building sits in between Rockefeller Center and Central Park near medical facilities, making it an ideal location for doctors, small businesses and organizations.

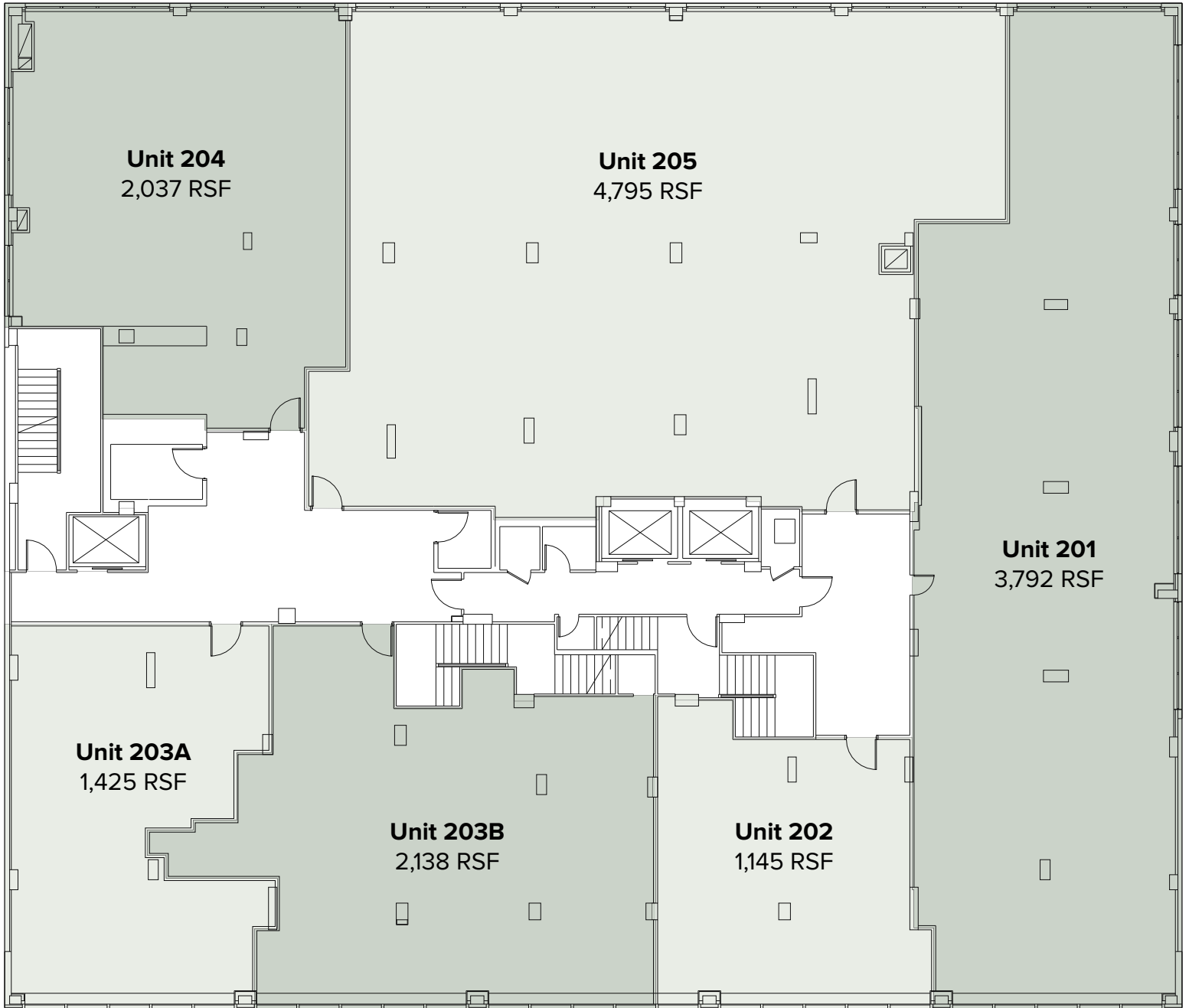




Availability



Floor 2

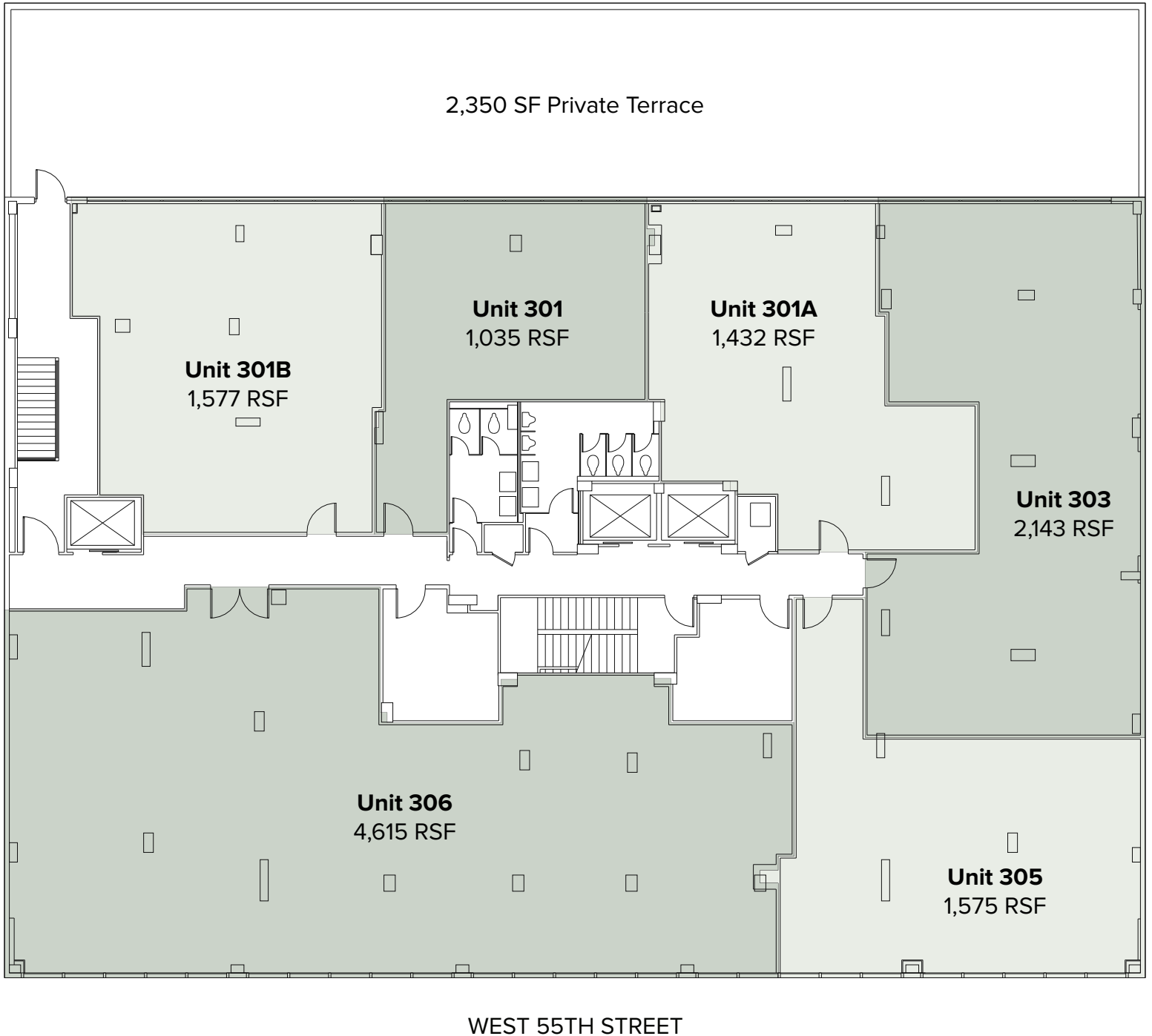


WEST 55TH STREET

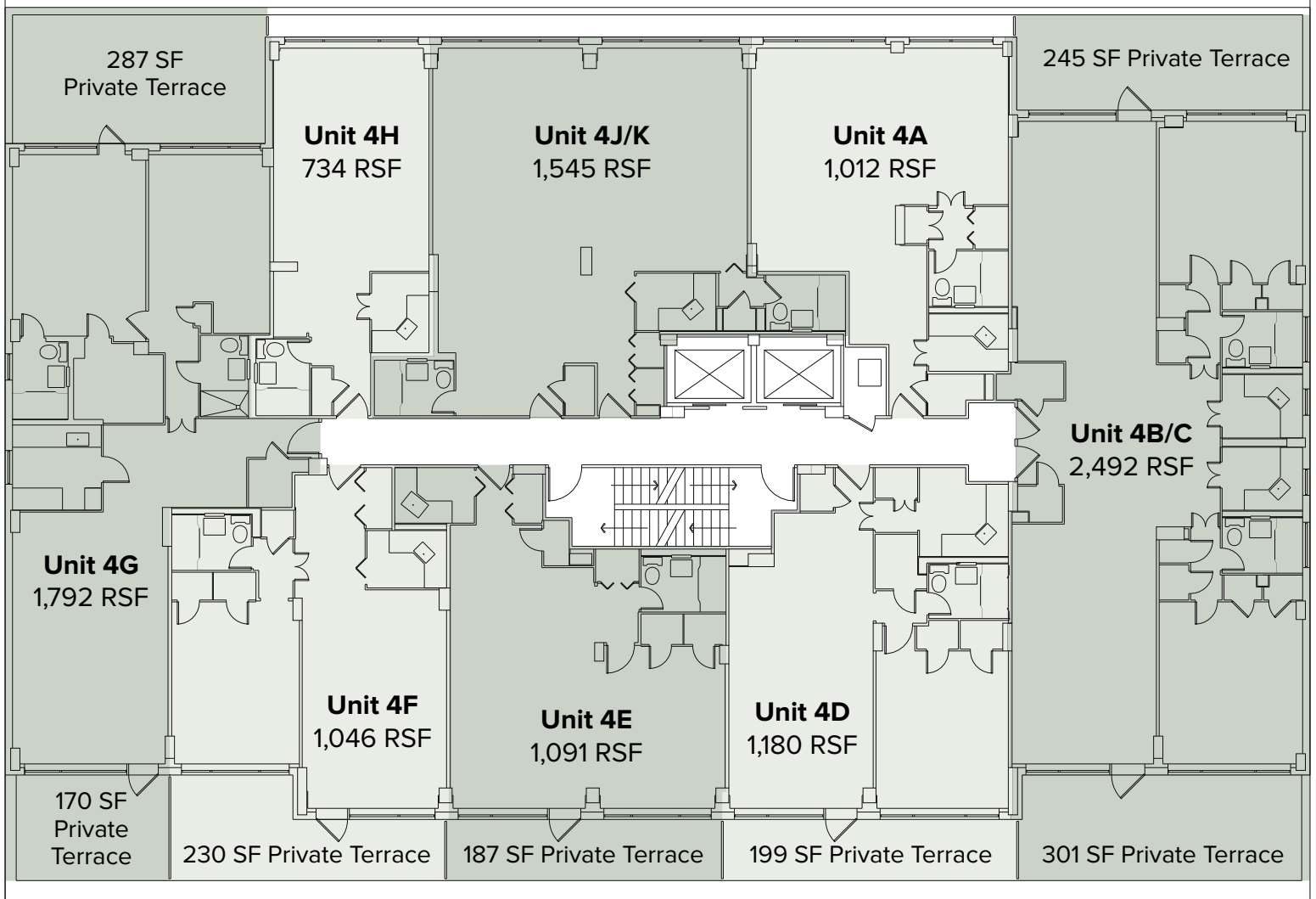


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Floor 3



Floor 4

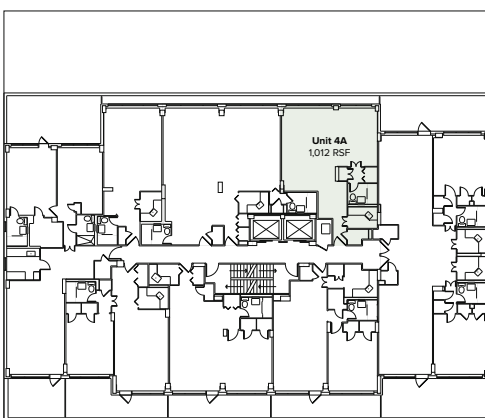
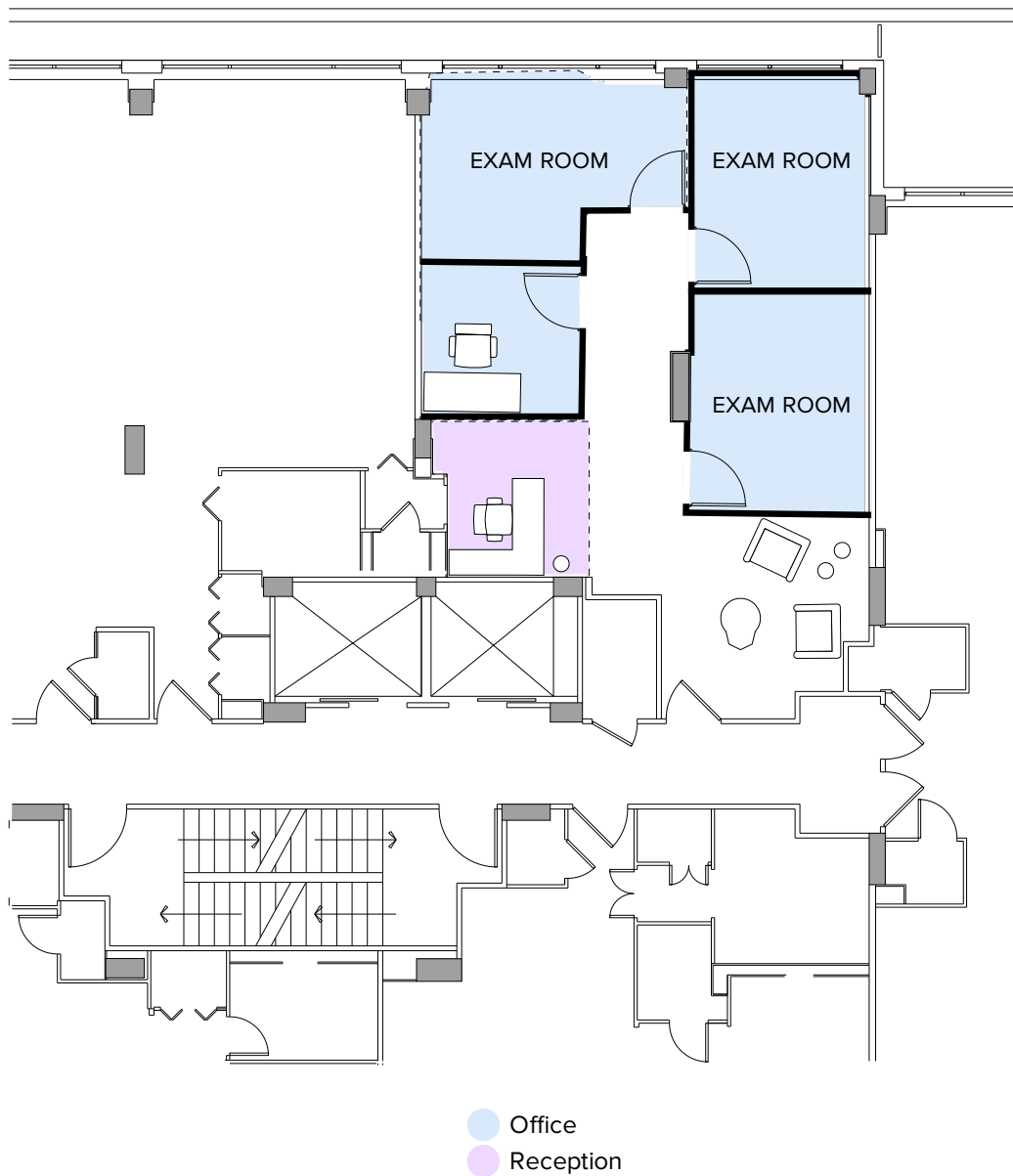


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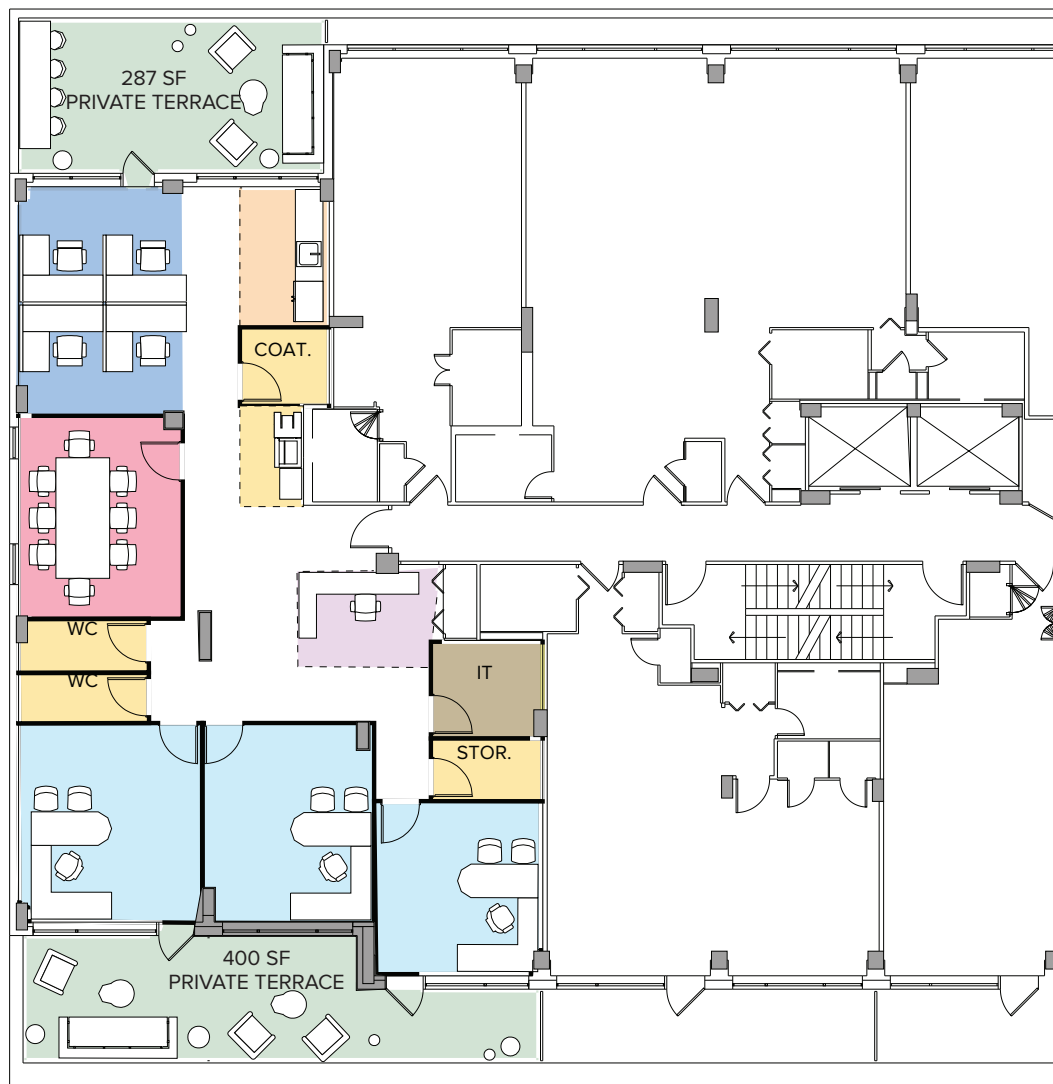


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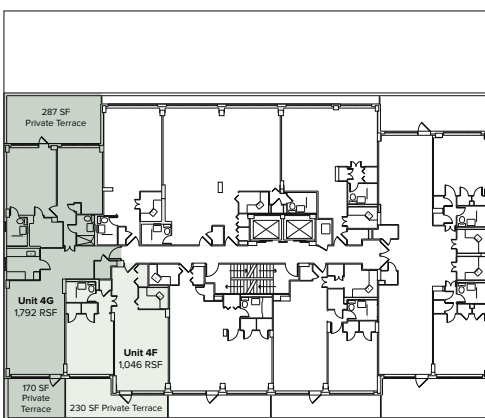
Test Fit - Unit 4A



Test Fit - Unit 4F/G



- Open Space
- Reception
- Conf Room
- Amenities
- Pantry
- IT Room
- Terraces





Apple Store on Fifth Avenue

Accessibility and Location

65 West 55th Street has access to 10+ different subway lines including the **B D F M** **N Q R W** and **1** trains.

Building is centrally located between Mount Sinai West, Columbia University Medical Center and First Presbyterian Hospital as well as numerous pharmacies.





Museum of Modern Art



St. Regis Hotel



Benefits of Office Condominium Ownership



Occupancy Cost Savings

The annual cost of condominium ownership at 65 West 55th Street is less than the cost of leasing over a 5 to 10 year period. Nonprofits and government organizations further benefit, as they're exempt from paying real estate taxes on property they own, including office condominiums. Nonprofits must pay real estate taxes while leasing.



Nonprofit Tax Exemptions

Many nonprofit and government organizations qualify for exemptions from real estate taxes when owning and occupying an office condominium. These tax savings are not available when leasing, as tenants are required to pay the real estate tax increases over the course of the lease term regardless of their exemption status. Real estate tax exemptions can save up to 50% of a unit owner's expenses.



Stabilized Occupancy Costs

Owner/occupiers are insulated from the escalating and unpredictable costs of leasing office space. By owning, an owner/occupier's occupancy costs remain stable and predictable, allowing for precise expense projections and accurate budgeting; whereas office tenants are subject to the volatility of the changing leasing market and the unpredictability of landlords.



Attractive Financing Options

With a variety of financing options, office condominium ownership is affordable for physicians, dentists, physical therapists, attorneys and more. Interest rates remain low, and borrowers must only front a small amount of money, as they can often find SBA loans as high as 90%, inclusive of construction costs.



Scarcity Creates Profitability

Floorplates ranging from 700 RSF to 4,000 RSF are ideally positioned to capitalize on the demand for boutique purchasers. The demand for well-priced office condominiums in quality buildings far outweighs the supply, which has put a premium on office condominiums.



Capital Cost Savings

Designing and building an office space requires a significant investment—especially for medical and dental offices, which require significant infrastructure. If you lease office space and you encounter a situation where you cannot renew your lease, you lose this investment and must then move and make another such investment. By owning office space, owners/occupiers can avoid this expense time after time and have an opportunity to brand their space in alignment with their mission and values.

Building Specifications

Elevators: Two passenger cabs with 2,000 lb load capacities and operating speeds up to 250 FPM serve all residential units from Cellar to Penthouse. One hydraulic unit with 2,000 lb load capacity and operating speeds up to 100 FPM serves office floors 2 and 3 from a separate entrance to the west of the main lobby.

Façade, Exterior and Windows: White brick facade consistent with other buildings constructed in the same time period.

Floor Load Capacity: Floors 2-4: 50 lbs/SF

Structure: Concrete and masonry foundation, structural steel framing with masonry encasement.

Terraces: Office terraces located at the rear of the building on the 3rd floor. Terraces on the front and rear of the building on the 4th floor.

Plumbing: Combination of steel, copper, and cast-iron piping throughout the building. Domestic water heating system consists of two steam fired water heaters located at the roof mechanical equipment room.





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