



71 Franklin Street, New York, NY

TriBeCa Conversion With Approved Plans For Sale

FOR SALE

Asking Price: \$30,000,000

Property Information	
Block / Lot	174 / 28
Lot Size (Approx.)	53.67' x 75.58' Irr.
Lot Area (Approx.)	3,963
Building Dimensions (Approx.)	53.67' x 65'
Existing Stories	5 + Lower Level
Proposed Stories	7 + Lower Level
Existing Gross SF (Approx.)	18,095
Planned Gross SF (Approx.)	23,272
Planned Total SF (Approx.)	31,865 (Includes LL & Sub-Cellar)
Outdoor SF (Approx.)	3,621
Planned Retail Units	1
Planned Residential Units	10
Zoning	C6-2A
Base FAR	6.02
Historic District	TriBeCa East
RE Assessment (16/17)	\$360,180
RE Taxes (16/17)	\$38,381



Cushman & Wakefield has been retained on an exclusive basis to sell 71 Franklin Street, a five story loft building located on the south side of Franklin Street between Broadway and Church Street. Originally built in 1861, the building features ceiling heights of nearly 14' and oversized windows providing tremendous light. It will be delivered with approved plans for a conversion to a mixed-use condo building, consisting of 10 residences and a ground floor retail unit. One of the two existing retail units is leased until June 2016, but the property will be delivered vacant. The plans call for the construction of two additional floors which would be home to a 4,300 square foot penthouse unit with over 2,800 square feet of outdoor space. Alternatively, there are plans for a spectacular single family mansion if a user had interest. Nearby re-developed buildings have condo sales in excess of \$2,500 per square foot with penthouse units selling over \$3,000 per square foot. The property is within two blocks of two Michelin star restaurants and within close walking distance to the I, N, Q, and R train stops. With very few original loft buildings left in the area, this is a rare opportunity to acquire an immediate condo conversion or single family conversion on one of the best blocks in TriBeCa.

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