

# 17 LEONARD

Multi-Family Townhouse : Block & Lot 179-50 : TriBeCa

**\$13,995,000** (Approx. \$1,538 /Sq.Ft.)

\$5,200 Annual RE Taxes

- 2 Units
- 3 Floors

Lot Dimensions: 25X90  
Bldg Sq. Footage: 9,100



Delivered vacant, 17 Leonard Street is a three story building located mid-block between Hudson Street and West Broadway. This prime location in the heart of the Tribeca West Historic District is ripe for development. The Deep build of the existing building (91ft Deep x 25ft Wide) and the possibility to build an elevated structure with a maximum height of 84 feet, offers an exceptional opportunity to add a gem to one of Tribeca's best blocks. With over 12,000 buildable square feet above grade, the potential to add a setback penthouse addition on the roof (subject to Landmarks approval) and a curb cut and garage, this development opportunity has enormous potential. The rear of the building also presents a rare value, as a perpetual easement for light and air over the adjacent building to the east, creates an environment with tremendous openness and light penetration. The opportunity exists to reface the rear of the building and for this rear facade to be surrounded by light on three sides through the use of protected lot line window placement.

Bundled with the sale of 17 Leonard is the opportunity to perfect negotiations for the exploitation of approximately 9,700 square feet of development rights over the adjacent building to the east (19-21 Leonard Street). These air rights cannot be added to any structure built at 17 Leonard, but they would be of phenomenal value if sold to another building where they can be exploited.

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