

36 East 12th Street

➤ **For Sale:** Guidance Upon Request



➤ **Office / Land**

📍 36 East 12th Street, New York, NY 10003



BKREA



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BKREA

Property Description

BKREA has been retained on an exclusive basis to arrange the sale of 36 East 12th Street ("The Site"), a mixed-use development opportunity in the remarkable Greenwich Village neighborhood of Manhattan. The subject site is located on the south side of East 12th Street between University Place and Broadway and benefits from 50 feet of frontage on East 12th Street and a depth of 103.25 feet. Currently, Lot 24 is improved with a 7-story commercial building. Seidenberg Antiques occupies the base of the building, while 3 of the remaining 6 stories are currently tenanted. The overall tenancy WALT (Weighted Average Lease Term) is 1.98 years, with the last lease set to expire in November 2028.

The roughly 5,163-square-foot lot is located within the C6-1 (R7-2) zoning district, which permits a 3.44 FAR for residential use, amounting to approximately 17,761 ZFA; a 6.0 FAR for commercial use, amounting to approximately 30,978 ZFA; and a 6.5 FAR for community facility use, amounting to approximately 33,560 ZFA. Additionally, the residential FAR can increase to 5.01, or approximately 25,867 ZFA, through the development of on-site affordable housing in accordance with the UAP affordability requirements.

36 East 12th Street presents an outstanding opportunity due to its phenomenal location in a supply-constrained market and its optimal development size. The future development is poised to capitalize on Greenwich Village's unmatched demand drivers. The area is one of Manhattan's most desirable residential enclaves, offering immediate access to green space at Union Square Park and Washington Square Park, as well as quiet, tree-lined streets that make it a highly sought-after place to live. Additionally, the site is just a 5-minute walk from the 4, 5, 6, N, Q, R, W, and L subway lines at 14th Street–Union Square, allowing for seamless connectivity throughout Manhattan and the outer boroughs.



Property Information

Address:	36 East 12th Street
Location:	The subject site is on the south side of East 12th Street between University Pl & Broadway
Neighborhood:	Greenwich Village
Development Site Block / Lot:	563 / 24
Lot Dimensions	50' x 103.25'
Gross Square Feet	32,241 GSF (As Per City Records)
Current Zoning:	C6-1 (R7-2)
Lot Square Footage:	5,163

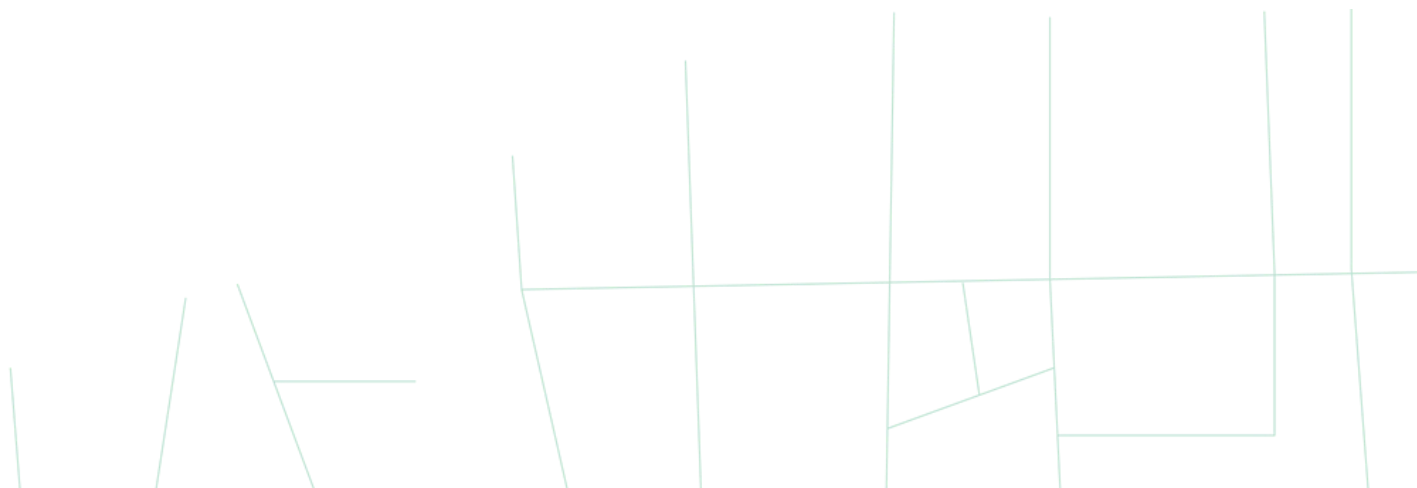
Key

R - Residential **R (UAP)** - Residential with UAP **C** - Commercial **CF** - Community Facility

As of Right	R	R(UAP)	C	CF	Total
FAR	3.44	5.01	6.0	6.5	6.5
ZFA	17,761	25,867	30,978	33,560	33,560

Taxes	Lot 87
Assessment (25/26):	\$2,389,950
Taxes (25/26):	\$257,206

* Note that all figures are based public record. These figures are preliminary and approximate. Lot dimensions & areas are subject to survey confirmation. All measurements are subject to confirmation by an architectural survey.



Highlights & Tax Map



Flexible Zoning Opportunity

The favorable C6-1 zoning allows for significant development potential for residential, commercial, and community facility uses. Its flexibility supports various building types, enhancing the site's adaptability and relevance within the surrounding environment.



Strong Demand Drivers

The area benefits from consistent demand, driven by its diverse retail base, proximity to NYU, and enduring appeal to both local and international buyers.



Landmark Air Rights

City of Yes passing created tremendous flexibility with landmarks transferring their air rights. There are 4 landmark properties that could potentially transfer their air rights. For further details please reach out to us.



Tightly Constrained Supply Environment

Situated in one of Manhattan's most protected and underbuilt neighborhoods, where historic overlays and limited assemblage opportunities restrict new development - supporting long-term stability and absorption



Advantageous Accessibility

Offers exceptional transit accessibility, located just two blocks from Union Square, a major transportation hub served by the 4/5/6, N/Q/R/W, and L subway lines.



Prime Location

36 East 12th Street is situated in the heart of Greenwich Village, a desirable residential area, known for its historic charm, vibrant culture and tree-lined streets.



Photos

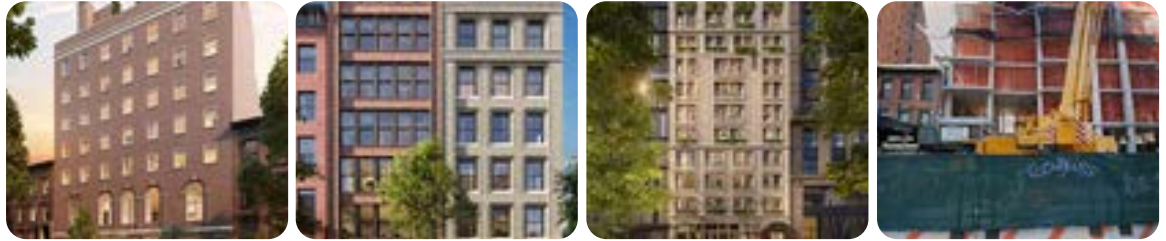


Stacking Plan

Floor	SF	
7	5,000	Vacant 5,000 SF
6	5,000	Chop't 5,000 SF LXP: November 30, 2028
5	5,000	Vacant 5,000 SF
4	5,000	M18 5,000 SF LXP: December 31, 2026
3	5,000	Vacant 5,000 SF
2	5,000	Pinwheel 5,000 SF LXP: December 31, 2027
1	5,000	Seidenberg Antiques 5,000 SF LXP: March 31, 2026
LL		Seidenberg Antiques LXP: March 31, 2026
GBA*		

Vacant	42.9%	15,000
'26 Lease Expirations	28.6%	10,000
'27 Lease Expirations	14.3%	5,000
'28 Lease Expirations	14.3%	5,000

Residential Condo Overview



Status	Under Construction	Under Construction	Under Construction	Under Construction
Name	The Katharine	181 Macdougall Street	Colette	525 Sixth Avenue
Address	118 West 13th Street	181 Macdougall Street	815 Broadway	525 Sixth Avenue
Neighborhood	Greenwich Village	Greenwich Village	East Village	Greenwich Village
Borough	Manhattan	Manhattan	Manhattan	Manhattan
Sales Start	04/14/2025	09/19/2024	--	--
Developer	Slate Property Group	Straus Group	Magnum Real Estate Group	Izaki Group
Architect	Bksk Architects	Morris Adjmi Architects	Issac & Stern	Bksk Architects
Interiors	Nate Berkus Associates	Morris Adjmi Architects	Paris Forino	
Total Units	8	16	20	68
Sales Progress	7 of 8 Units Sold (88%)	10 of 16 Units Sold (63%)	0 of 20 Units Sold (0%)	0 of 68 Units Sold (0%)
Avg Unit SF	3,264 SF	1,277 SF	1,979 SF	1,223 SF
Asking PPSF	\$3,514	\$3,207	\$2,698	\$2,380
Sold PPSF	--	--	--	--
Price Range	\$2.35M - \$22.5M	\$2.66M - \$11.75M	\$1.5M - \$3.35M	\$1.4M - \$11.25M

Brown Harris Stevens Development Marketing

Please reach out to Brown Harris Stevens Development Marketing team for the full comp study data:

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Residential Condo Overview



Status	Move-in Ready	No Units Listed	2 Active Listings	1 Active Listings
Name	Forena	64 University Pl	116 University Place	80 East 10th Street
Address	540 6th Avenue	64 University Pl	34 E 13th St	80 E 10th St
Neighborhood	Flatiron	Greenwich Village	Greenwich Village	East Village
Borough	Manhattan	Manhattan	Manhattan	Manhattan
Sales Start	05/28/2021	10/10/2022	06/04/2017	09/15/2017
Developer	Landsea Homes, Dna Development	Argo Real Estate, Bsafal	Kd Sagamore Capital, Ranger Properties	Parametric Development Group, Nava
Architect	Morris Adjmi Architects	Richard Grey Nemeth, Kohn Pedersen Fox Associates	Morris Adjmi Architects	Jfg Architects
Interiors	Morris Adjmi Architects			
Total Units	50	28	5	12
Sales Progress	49 of 50 Units Sold (98%)	Resale Stage	Resale Stage	Resale Stage
Avg Unit SF	1,063 SF	2,501 SF	3,056 SF	2,322 SF
Asking PPSF	\$2,358	\$4,604	\$2,616	\$2,261
Sold PPSF	\$2,332	\$3,254	\$2,408	\$2,174
Price Range	\$1.35M - \$6.5M	\$2.5M - \$20M	\$8M - \$8M	\$4.25M - \$7.2M

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Residential Condo Overview



Status	No Units Listed	No Units Listed	No Units Listed
Name	12 East 13th Street	17 E 12th St	Flats, The
Address	12 East 13th Street	17 E 12th St	37 East 12th Street
Neighborhood	Greenwich Village	Greenwich Village	Greenwich Village
Borough	Manhattan	Manhattan	Manhattan
Sales Start	11/26/2013	06/11/2014	11/13/2014
Developer	Dha Capital, Continental Properties	Rigby Asset Management	Edward J Minskoff Equities
Architect	Cetraruddy	Bromley Caldari Architects	Mk Architecture, Cs Architecture
Interiors	Cetraruddy	Bromley Caldari, richard Mishaan	Halard-Halard
Total Units	8	9	6
Sales Progress	Resale Stage	Resale Stage	Resale Stage
Avg Unit SF	4,816 SF	4,514 SF	--
Asking PPSF	\$2,180	\$2,102	--
Sold PPSF	\$2,260	\$2,171	\$2,184
Price Range	\$10.5M - \$10.5M	\$9.49M - \$9.49M	--

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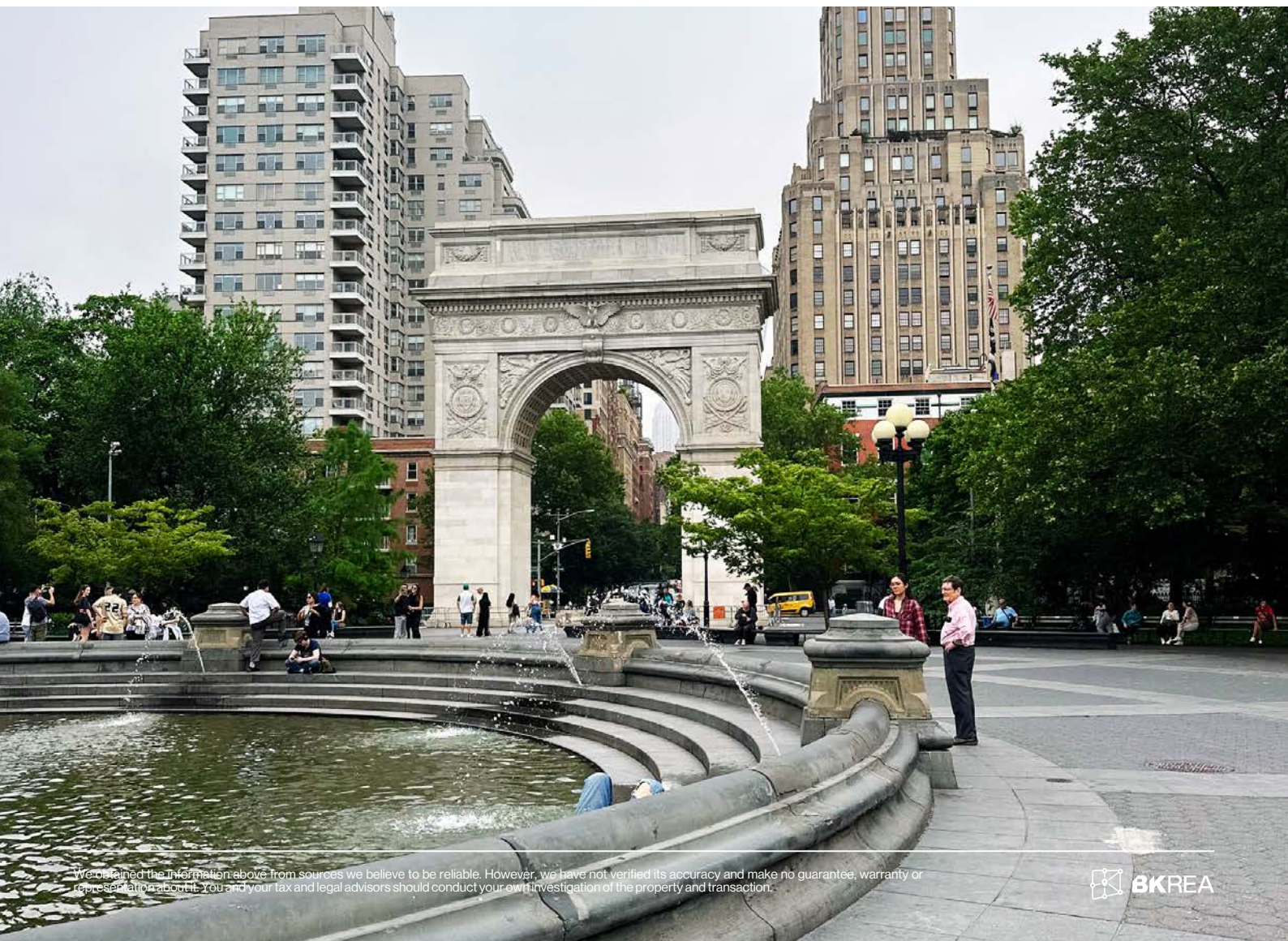
Neighborhood Overview

Location & Geography

Greenwich Village, often referred to as "the Village," is famously described as a tale of two neighborhoods—one lively and culturally rich, the other peaceful and tree-lined. Bordered by Sixth Avenue to the west, 14th Street to the north, Broadway to the east, and Houston Street to the south, the neighborhood features narrow, winding streets—some of the oldest in the city—that create a charming, bohemian atmosphere distinct from Manhattan's typical grid layout.

At its heart is Washington Square Park, a central gathering place known for its iconic arch and fountain, drawing musicians, chess players, tourists, artists, and students alike. Just northeast of the Village, Union Square acts as a vibrant extension of the neighborhood, recognized for its historic plaza, busy transit hub, popular greenmarket, and frequent public events that enhance the area's cultural and social energy.

This neighborhood is as prime as it gets—within walking distance to the East and West Villages, NoHo, and SoHo—and is easily accessible by public transportation.





Recent Developments

Recent developments in Greenwich Village aim to harmonize modernization with the neighborhood's historic character. Notable projects include Madison Realty Capital's condominium at 14 Fifth Avenue, Bsafal's condo development at 64 University Place, and Columbia Property Trust's newly constructed office building at 799 Broadway, which was acquired by Savanna. Additional addresses contributing to this evolving landscape include 813–815 Broadway, a condo project currently being built by Magnum Real Estate; 116 University Place, a boutique condo by Ranger; and 21 East 12th Street, built by the William Macklowe Company. However, due to the area's relatively low density, 36 East 12th Street is well-positioned to benefit from the limited pipeline of new supply.



Community & Lifestyle

Greenwich Village offers a vibrant lifestyle shaped by culture, creativity, and community. Long a haven for artists and intellectuals, it remains home to galleries, indie bookstores like Barnes & Noble and Forbidden Planet, and cultural institutions that reflect its rich heritage. Tree-lined streets and small parks create a relaxed, neighborhood feel amid the city's bustle, while nearby West 4th Street buzzes with energy thanks to its famed streetball courts—also known as “The Cage”—an iconic hub for competitive basketball that draws domestic and international talent, spectators, and fosters a strong sense of community.

Proximity to New York University, The New School, Cardozo School of Law, and Parsons attracts a steady influx of students and creatives, keeping the area intellectually vibrant and ever-evolving. Family-friendly attractions like Camp, and the Museum of Mathematics offer unique experiences, while the Lego Store and Nintendo World bring playful fun for all ages. With its walkability, historic charm, and artistic spirit, Greenwich Village stands out as one of Manhattan's most desirable and authentic residential neighborhoods.





Cultural Sophistication

Greenwich Village is known for its cultural sophistication and long history as a haven for artists, musicians, writers, and intellectuals. In the early 20th century, it became a center for modernist literature, attracting figures like William Faulkner, Edna St. Vincent Millay, and E.E. Cummings. It also shaped jazz and folk music—venues like Café Wha?, The Village Vanguard, and Irving Plaza helped launch legends like Bob Dylan.

Today, the Village remains a creative hub, home to theaters, galleries, and institutions such as the Cherry Lane Theatre, Blue Note jazz club, Daryl Roth Theatre, Union Square Theatre, and IFC Center. NYU adds academic energy, fostering innovation and artistic experimentation. Public spaces like Washington Square Park, Union Square Park, and Madison Square Park host performances and gatherings, supporting the Village's legacy of free expression.

Book lovers enjoy The Strand Bookstore, while the Union Square Greenmarket provides fresh produce and artisanal goods. Architectural and cultural highlights like the Flatiron Building, Union Square Park and the Metronome art installation complete the vibrant landscape.





Dining and Entertainment

Greenwich Village caters to a diverse range of diners and entertainment seekers. From iconic institutions like Carbone—one of the city's most sought-after reservations—to beloved local spots such as Caffè Reggio and The White Horse Tavern, the neighborhood blends culinary excellence with rich history. Additionally, given the site's proximity to other popular neighborhoods such as Union Square & Gramercy there are popular options including Union Square Cafe, KuzuNori, Casa Mono and Cosme.

Cozy coffee shops like Coffee RX, Irving Farm, Breads Bakery, and Tarallucci e Vino Union Square are favorite spots for students and creatives. Additionally, the neighborhood offers a variety of upscale grocery options, providing residents with exceptional everyday convenience. Gourmet markets such as Wegmans, Citarella, and Gristedes are all nearby. Furthermore, the Union Square farmers market is a popular option for both restaurants and local residents.

Popular tourist attractions suitable for all ages include the Fivelron Golf Simulator, the Harry Potter New York store, and Amsterdam Billiards. These are fun experiences that attract young residents, families and are also popular for corporate events.

The cultural nightlife is equally compelling. Historic venues like the Comedy Cellar, Irving Plaza attract both celebrity and local talent, while the bars lining Bleecker, MacDougal, and West 4th Streets—such as Carroll Place, Off the Wagon, Peculier Pub, Old Town Bar,—create a dynamic and energetic scene. With everything walkable and just steps from your door, Greenwich Village offers a rare mix of authenticity, convenience, and vibrancy, making it a true destination for food lovers and culture seekers alike.



We obtained the information above from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. You and your tax and legal advisors should conduct your own investigation of the property and transaction.

Transit Overview

36 East 12th Street benefits from excellent connectivity, located just a short distance from several local and express subway lines via the 14th Street–Union Square station. As one of New York City's busiest and most comprehensive transit hubs, Union Square serves the **4**, **5**, **6**, **L**, **N**, **Q**, **R**, and **W** lines. This exceptional access provides seamless connectivity across Manhattan, as well as direct routes to Brooklyn, Queens, and the Bronx. Whether commuting to work, traveling uptown or downtown, or exploring the outer boroughs, Union Square offers unparalleled convenience and efficiency. Its central location makes it a critical link in the city's transportation network and a major amenity for residents, workers, and visitors alike.

Additionally, the 14th Street/6th Avenue station—located approximately 0.5 miles from the property—offers access to the **1**, **2**, **3**, **B**, **D**, **F**, **M**, and **L** lines, connecting the neighborhood to the Upper West Side, Midtown, Williamsburg, and beyond. Together, these transit options make 36 East 12th Street an exceptionally well-connected address in the heart of Downtown Manhattan.



Meet the Team



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