

147-151 West 29th Street

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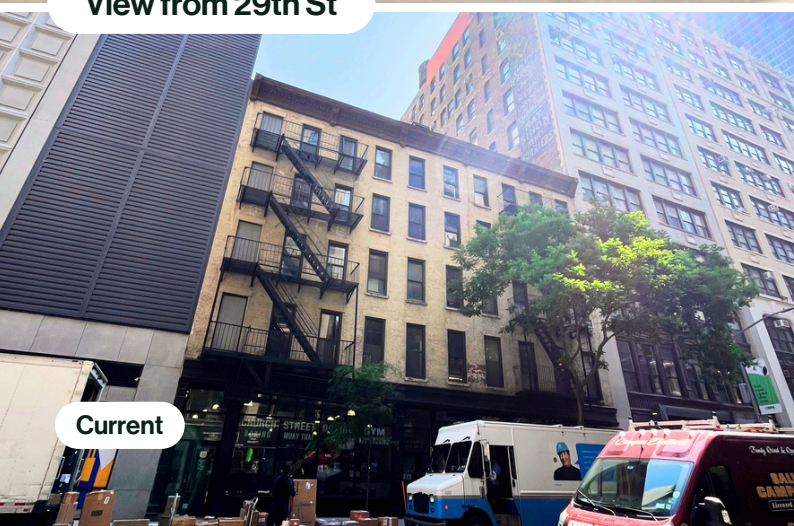
Block-Through
Development
Opportunity



View from 29th St



View from 30th St



Current



Current

 For Sale: Guidance Upon Request

 **BKREA**



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Property Description

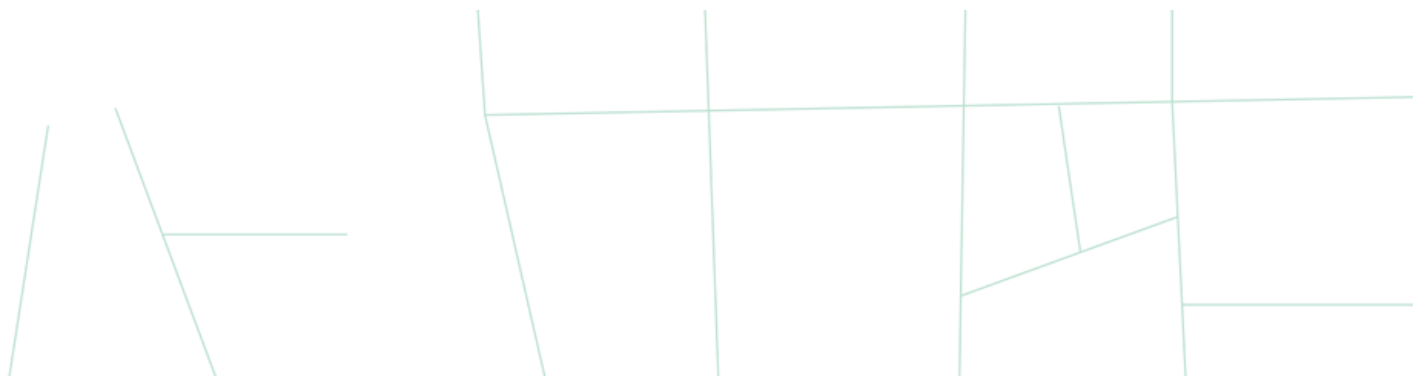
147-151 West 29th Street

BKREA has been retained on an exclusive basis to arrange for the sale of 147–151 West 29th Street (“The Site”), a prime mixed-use development opportunity located at the nexus of Nomad & Midtown South, two rapidly transforming neighborhoods in Manhattan. The site is block-through, featuring approximately 65 feet of frontage on West 29th Street and 50 feet along West 30th Street, situated between Sixth and Seventh Avenues. Currently, Lot 87 consists of a commercial building. In addition to its inherent development potential, the site may also benefit from the transfer of air rights from 150 West 30th Street (Lot 94), which is also owned by the seller.

The block-through development lot is approximately 11,955 square feet. The site is currently located in an M1-6 zoning district, which permits only commercial or manufacturing development. However, the site also falls within the proposed Midtown South Mixed-Use Rezoning (M1-9A/R12), which allows for an FAR of 18.0 for residential use (with MIH), of which 15.0 FAR may be allocated to community facility and commercial uses. Upon adoption of the rezoning, the site's as-of-right density — including the Ultra-Low Energy Deductions permitted under the City of Yes initiative — would allow for up to 225,950 square feet of Zoning Floor Area (ZFA).

Furthermore, the sellers also own the adjacent 150 West 30th Street, and would be open to selling the air rights, bringing the total zoning lot to approximately 25,660 square feet. When the rezoning is adopted, the site's as-of-right density, combined with transferred air rights from a neighboring property and Ultra-Low Energy Deductions permitted under the City of Yes, would allow for up to 257,291 square feet of Zoning Floor Area (ZFA). Given the block-through nature, the site can accommodate either one or two buildings. For additional details, please refer to the Hill West zoning and massing study available in the data room.

147–151 West 29th Street presents a compelling development opportunity with its rare block-through layout and efficient frontage on both West 29th and West 30th Streets. Located just off Seventh Avenue, the site sits at the heart of Manhattan's most dynamic corridor, surrounded by premier destinations including Madison Square Garden, the original Macy's Hudson Yards. Additionally, the site stems from other coveted neighborhoods such as Chelsea and NoMad. This coveted location offers unmatched visibility, constant foot traffic, and exceptional connectivity, positioning it as a premier site for flagship retail, luxury residential, or mixed-use development. With immediate access to the 1, 2, 3, A, C, E, LIRR & NJ Transit trains at Penn Station, and just steps from the B, D, F, M, N, Q, R, and W lines at 34th Street–Herald Square, the site offers unparalleled transit access. Its Midtown South location offers convenient walking access for countless professionals working in the surrounding area.



Property Information

Address:	147-151 West 29th Street (a.k.a 140 West 30th Street)
Location:	The subject site is blockthorough with frontage on West 29th & West 30th Streets and is located between Sixth & Seventh Avenues
Neighborhood:	Midtown South
Development Site Block / Lot:	805 / 87
Air Rights Block / Lot:	805 / 94
Frontage on West 29th Street:	64.58'
Frontage on West 30th Street:	50'
Current Zoning:	M1-6
Zoning Post Midtown South Mixed Use Rezoning	M1-9A / R12

As of Right (Just Lot 87)

	Lot 87 Development Lot
Lot Square Footage:	11,955
Existing Building Square Footage:	To be demolished (0)

Key

R(MIH) - Residential (MIH) **C** - Commercial **CF** - Community Facility

As of Right	R(MIH)	C	CF	Total
FAR	18	15	15	18
ZFA	215,190	179,325	179,325	215,190

Max ZFA to Remain:	215,190
Ultra Low Energy Deductions (5% of ZFA):	10,760
Max Total Permitted:	225,950

Taxes	Lot 87
Assessment (25/26):	\$2,315,250
Taxes (25/26):	\$249,167.24



* Note that all figures are based on a Hill West Massing/Zoning Study. These figures are preliminary and approximate. Lot areas and existing floor areas are subject to survey confirmation. Lot dimensions and lot square footages are based on public records. All measurements are subject to confirmation by an architectural survey.

As of Right With the Air Rights from Lot 94

	Lot 87 Development Lot	Lot 94 Air Rights Lot	Total Zoning Lot
Lot Square Footage:	11,955	13,705	25,660
Existing Building Square Footage:	0	216,841	216,841

Key

R(MIH) - Residential (MIH) **C** - Commercial **CF** - Community Facility

As of Right	R(MIH)	C	CF	Total
FAR	18	15	15	18
ZFA	461,880	384,900	384,900	461,880
Existing SF (From Lot 94)	216,841	216,841	216,841	216,841
To Remain ZFA	245,039	168,059	168,059	245,039

Max ZFA to Remain:	245,039
Ultra Low Energy Deductions (5% of ZFA):	12,252
Max Total Permitted:	257,291



 Development Lot  Air Rights Lot

* Note that all figures are based on a Hill West Massing/Zoning Study. These figures are preliminary and approximate. Lot areas and existing floor areas are subject to survey confirmation. Lot dimensions and lot square footages are based on public records. All measurements are subject to confirmation by an architectural survey.

Highlights & Tax Map



Flexible Zoning Opportunity

Once MSMX is adopted, the M1-9A/R12 zoning district will permit residential, commercial, and community facility uses.



Block-through Lot

Given its block-through nature, the development site can accommodate two buildings on the lot—one market-rate and one affordable. However, the lot could also be made up of one building.



Potential Landmark Air Rights

Two eligible landmark properties may be able to transfer development rights under the City of Yes, which allows greater flexibility for air rights transfers.



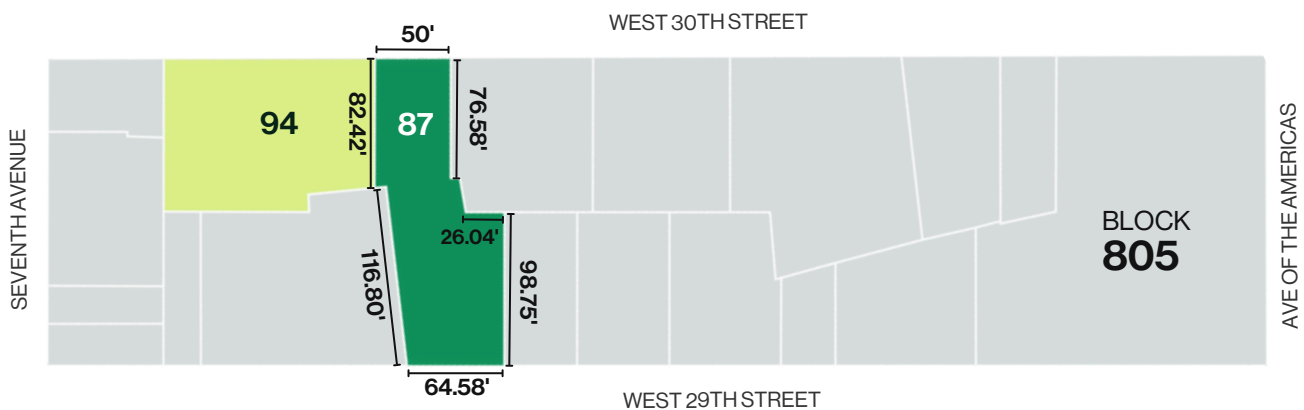
Prime Location

The offering is ideally positioned at the intersection of Midtown South, NoMad, and Chelsea (just steps from Penn Station) allowing developers to capitalize on strong demand drivers in a rapidly evolving neighborhood.



Convenient Accessibility

The site is a 3-minute walk from Penn Station, which provides access to the 1, 2, 3, A, C, E subway lines, as well as the LIRR and NJ Transit. It is also just a 6-minute walk from 34th Street–Herald Square, offering additional connectivity via the B, D, F, M, N, Q, R, and W lines.



Development Lot



Air Rights Lot

Note: The measurements in the tax map above are based on a site plan from Hill West's massing study. These measurements are subject to confirmation by an architectural survey.

Massing Study & Site Plan

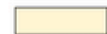
Just Lot 87

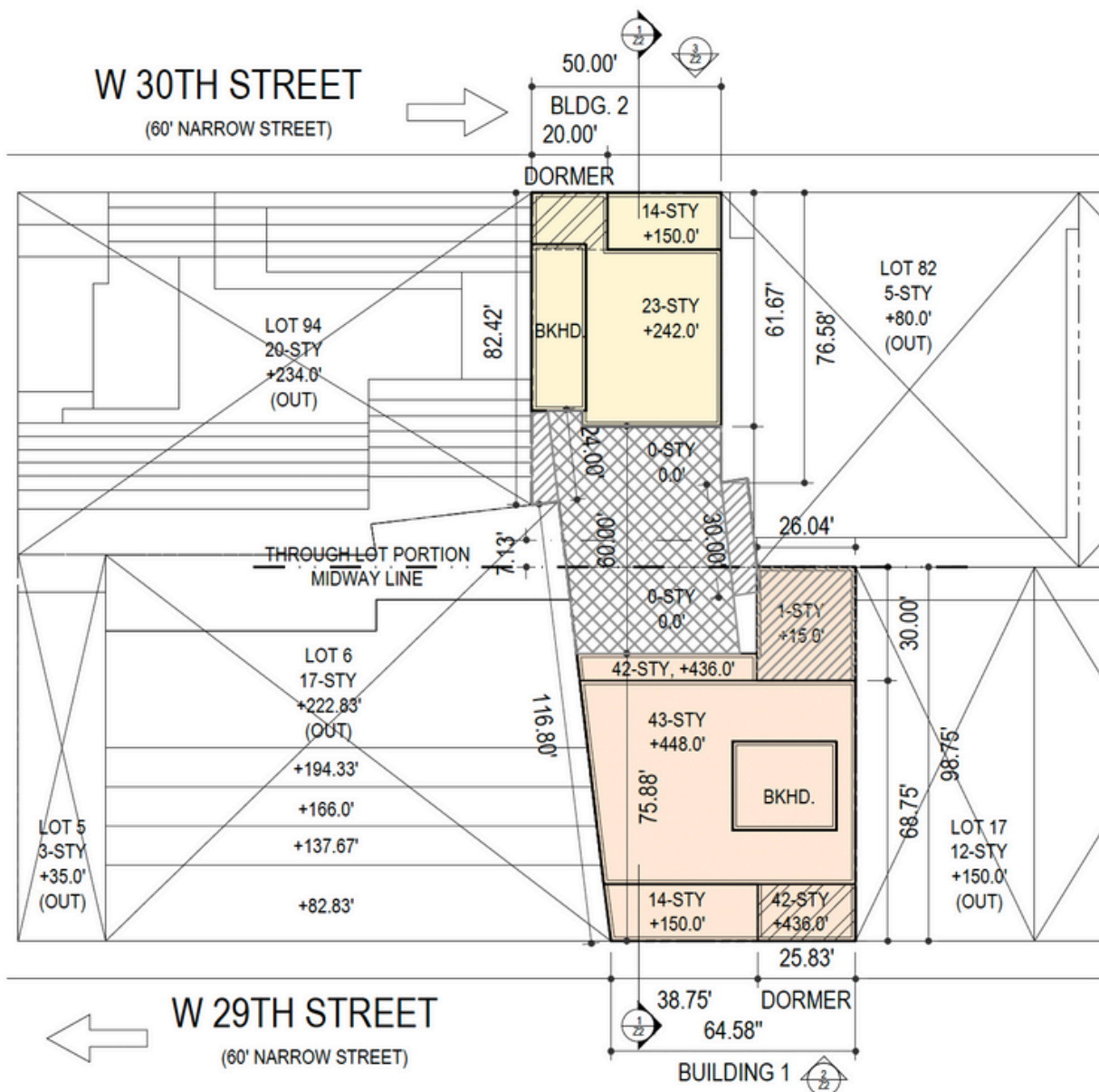
 PERMITTED DORMER PER ZR 23-413 (b)(1)

 REQUIRED REAR YARD PER ZR 23-342

 REQUIRED REAR YARD EQUIVALENT PER ZR 23-344

 BUILDING 1

 BUILDING 2



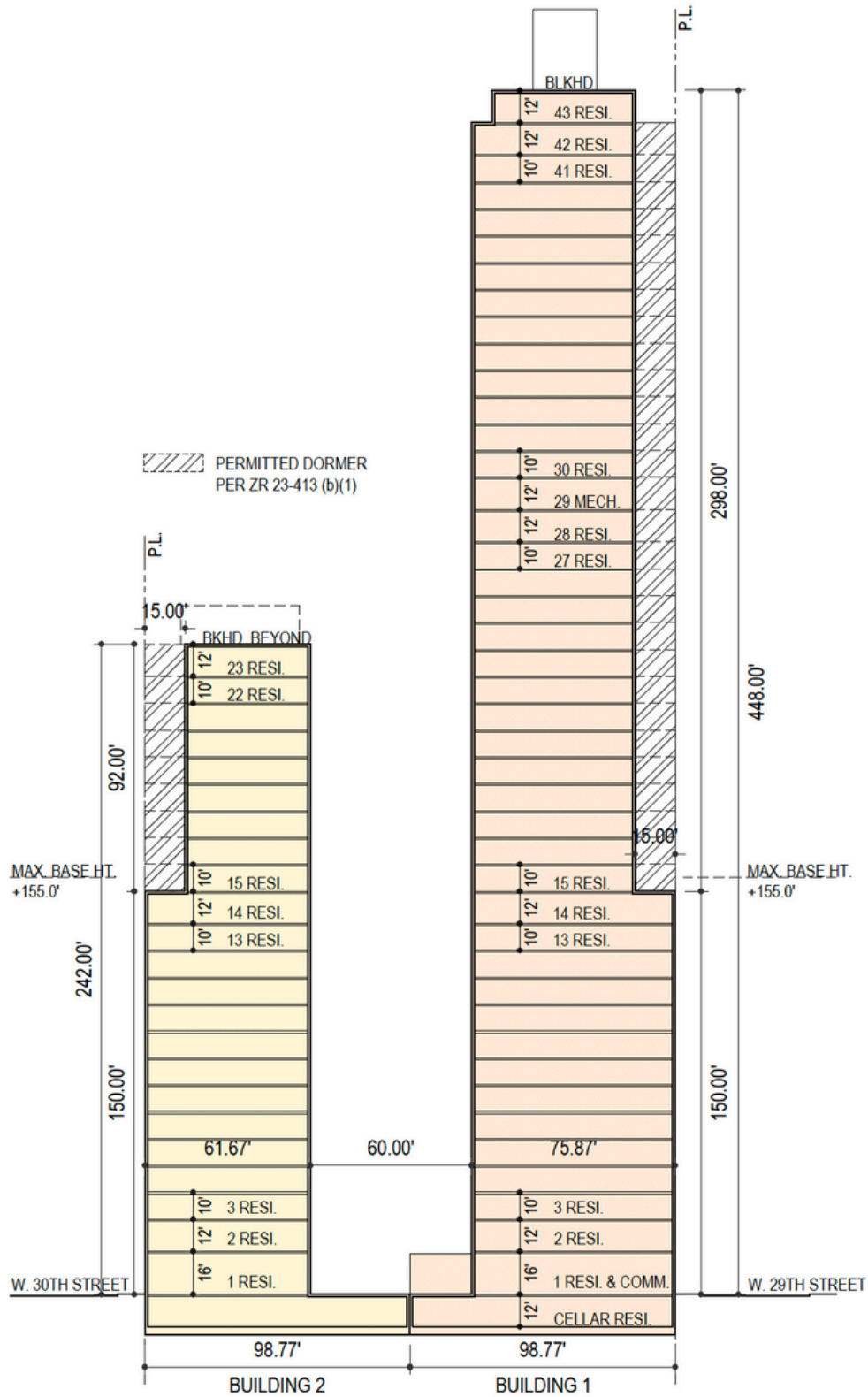
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SITE PLAN

SCALE: 1"=50'

Massing Study & Site Plan

Just Lot 87



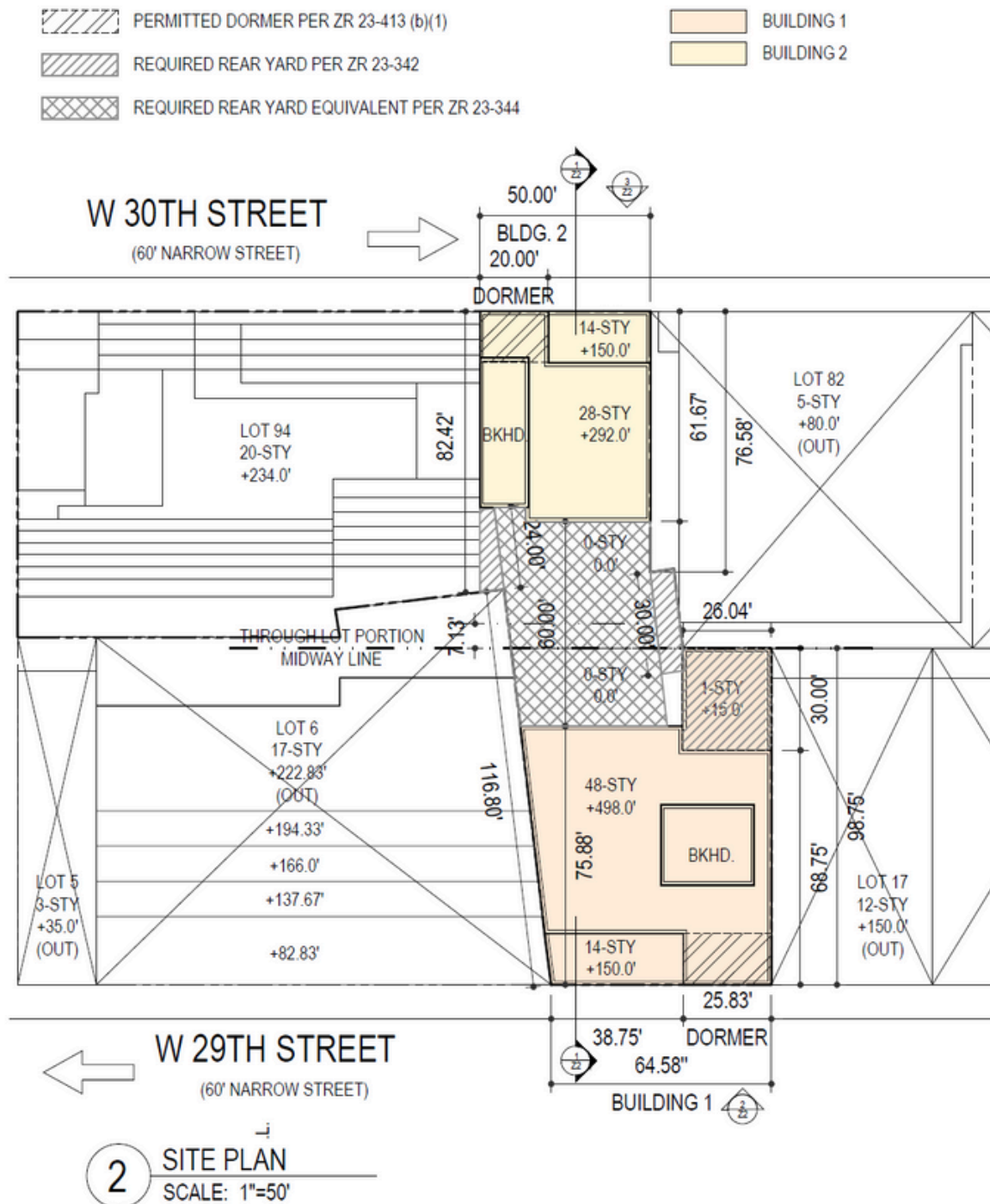
1

North - South Schematic Building Section

SCALE: 1"=60'

Massing Study & Site Plan

Inclusive of TDRs from Lot 94



Massing Study & Site Plan

Inclusive of TDRs from Lot 94



Neighborhood Overview

Midtown South Overview

Located in the NoMad / Midtown South neighborhood, the site benefits from being in one of the most vibrant and transformative districts in the heart of Manhattan. Renowned for its blend of historic charm and contemporary style, the area has become a popular destination for residents, employees, and tourists alike. Stretching from 23rd Street to 30th Street, between 7th Avenue and Madison Avenue, this section of Manhattan is traversed by Broadway and features new restaurants, trendy bars, and fashionable shops that continue to open their doors. The area beautifully blends the old New York feel with prominent structures landmarks, alongside swanky new developments. Furthermore, with the potential Midtown South Mixed-Use Plan on the horizon, there is further excitement for development in the neighborhood.



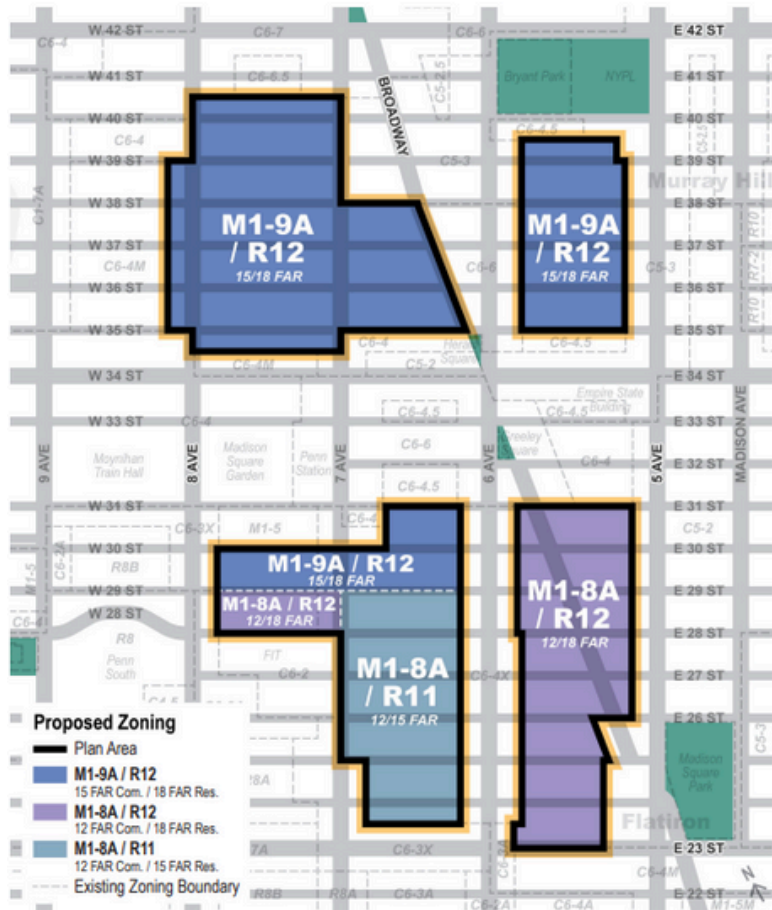
The Original Macy's



The Virgin Hotel

Herald Square & The Original Macy's





Credit: NYC Planning

Midtown South Mixed Use Plan

The Midtown South Mixed-Use Plan (“MSMX”), currently in public review, seeks to transform a historically commercial district into a vibrant, mixed-use neighborhood. Spanning 42 blocks, the plan is projected to deliver approximately 9,700 new housing units, including up to 2,900 permanently affordable units through Mandatory Inclusionary Housing (MIH). In most of the pockets, MSMX introduces residential FARs of up to 18.0 and commercial/community facility FARs of up to 15.0, aligning with the scale of existing buildings. The zoning framework promotes contextual development and adaptive reuse.



Cultural Attractions and Tourism

Midtown South offers a vibrant blend of entertainment, history, and seasonal experiences that attract visitors year-round. Madison Square Garden stands as a world-renowned venue for concerts, sports, and live events. Just blocks away, Herald Square transforms into a festive destination during the winter months, with dazzling holiday displays and seasonal markets. Madison Square Park provides a tranquil escape amid the city bustle, often hosting art installations and community events. Lastly, the nearby Squid Game Live Experience adds a unique, immersive attraction, drawing fans from across the globe for an interactive twist on pop culture.



Superb Shopping and Dining

The location serves a wide range of diners, including residents, tourists, and busy professionals. For quick and convenient options, nearby spots like Fresh & Co, Naya, and PopUp Bagels cater to employees on the go. Sixth and Seventh Avenues bustle with gourmet markets such as Whole Foods and Fairway. For a more relaxed, sit-down experience, restaurants like Zaytinya, Pergola, and Mamazul offer elevated dining. In the evenings, locals and visitors alike can enjoy nightlife at venues such as The Ivory Peacock, a stylish cocktail bar on West 26th Street, or take in panoramic city views at Nubeluz by José Andrés, located in the Ritz-Carlton.

Retail enthusiasts will find no shortage of shopping options. The NoMad Piazza—a pedestrian-friendly stretch of Broadway from 25th to 32nd Street—is a hotspot for both modern fashion and vintage finds. Notable stops include the iconic Rizzoli Bookstore, PetSmart, and Aesop. Nearby, Herald Square is home to Macy's flagship location, the largest department store in the United States and a major retail and tourist landmark.

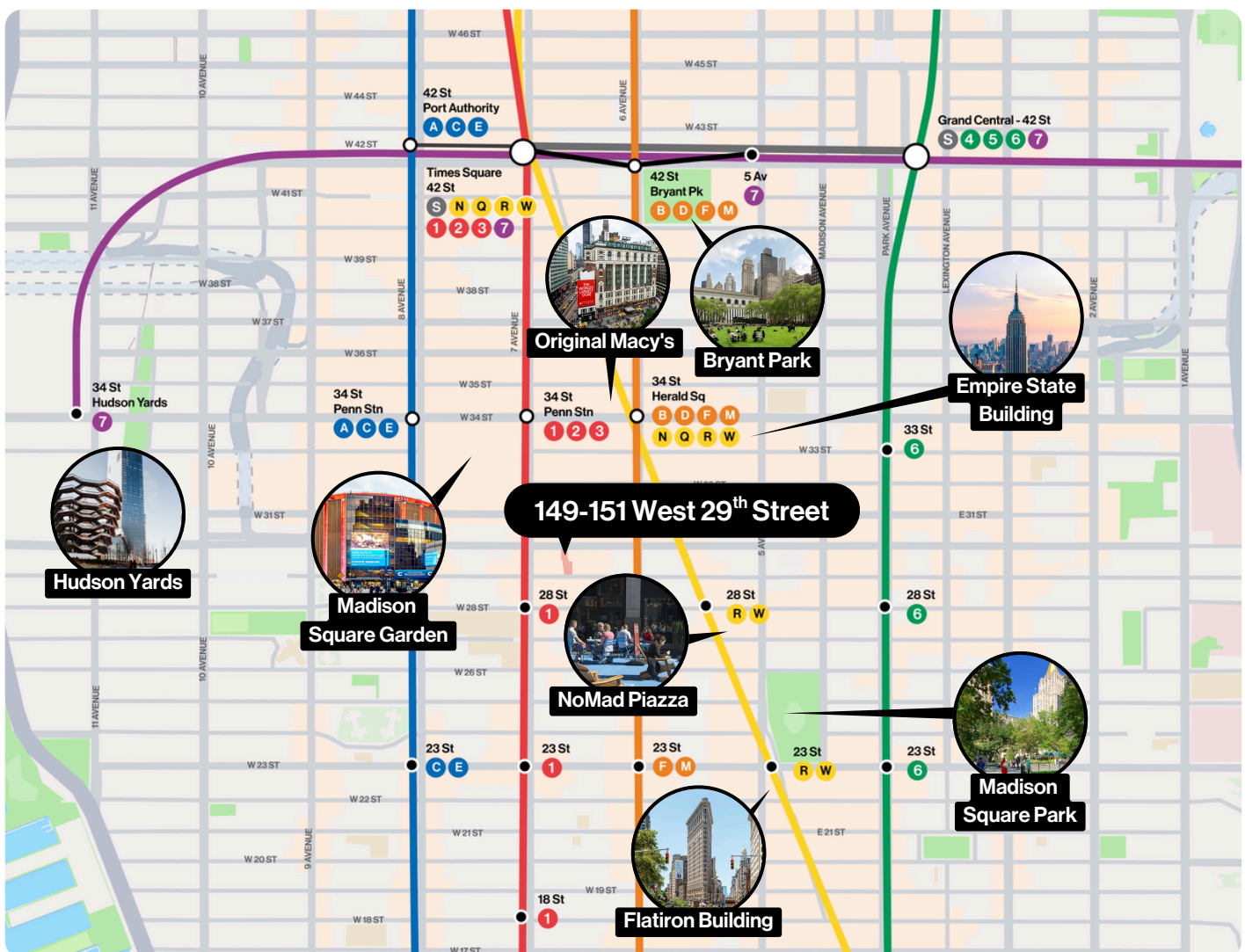
View of the Empire State Building from Broadway



Transit Overview

147-151 West 29th Street offers unparalleled connectivity throughout Manhattan and the outer boroughs with several subway stations within walking distance. Nearby PennStation serves several subway lines (1, 2, 3, A, C, E) and commuter rails (LIRR, NJ Transit, Amtrak), facilitating efficient travel within and outside New York City, making it a vital hub for urban and regional transportation.

One avenue east, the 34th Street-Herald Square station accesses many subway lines (B, D, F, M, N, Q, R, W) and the Path, linking key city areas quickly, benefiting those heading to Midtown and nearby commercial zones.



Meet the Team



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