

455 Central Park West Garage

 For Sale

Guidance Upon Request





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➤ Property Description

BKREA has been exclusively retained to market the parking garage at 455 Central Park West, a 106-space, 15,376 square foot facility located at the base of a luxury residential tower on Manhattan's Upper West Side. The garage will be delivered vacant and features a dedicated street-level entrance and spans multiple below-grade levels, offering convenient parking for residents, visitors, and commuters.

The property is currently configured with 106 operating spaces and holds a license for 67 official spaces, providing flexibility and immediate income-generating potential. With an assessed value of \$812,431 and annual taxes of \$87,434, the garage benefits from stable operating fundamentals supported by the area's dense residential population and steady demand for parking.

Surrounded by premier residential buildings, cultural institutions, and Central Park itself, 455 Central Park West is strategically positioned within one of Manhattan's most desirable neighborhoods. Limited parking supply in the area, coupled with strong demand from both residents and visitors, reinforces the long-term value of the asset.

This offering represents a rare opportunity to acquire a centrally located, institutional-quality parking facility in a highly supply-constrained market, with significant potential for income optimization through market-rate leasing and improved operational efficiency.





➤ Investment Opportunity

455 Central Park West presents a rare opportunity to acquire a 106-space parking garage in one of Manhattan's most desirable residential enclaves — the Upper West Side, directly across from Central Park. Spanning 15,376 square feet across multiple below-grade levels, the garage benefits from a dedicated street-level entrance and modern construction, having been built in 2002. Currently configured with 106 operating spaces and licensed for 67, the property offers immediate potential for owner-use, market-rate leasing, or professional operator repositioning.

- **Investment Opportunity:** With stable parking demand from residents, visitors, and institutions surrounding Central Park, this garage offers reliable income potential through lease-up with an experienced operator. A scarcity of comparable assets in this supply-constrained market underscores the long-term capital appreciation opportunity. The property's scale, location, and accessibility make it a prime candidate for an investor seeking durable returns in a high-barrier-to-entry neighborhood.
- **Prime Location & Demand Drivers:** Positioned at the base of a luxury residential tower and steps from Central Park, the garage benefits from consistent utilization driven by local residents, cultural institutions, and steady visitor inflows. The Upper West Side's limited parking availability further reinforces the asset's revenue stability across market cycles.
- **Strong Fundamentals with Upside Potential:** With an assessed value of \$812,431, annual taxes of \$87,434, and CAM charges of \$67,067, the property operates with a strong financial foundation and offers clear upside through professional lease structuring and operational efficiencies. Importantly, there are no long-term operator encumbrances, providing flexibility for investors to implement a tailored leasing strategy.

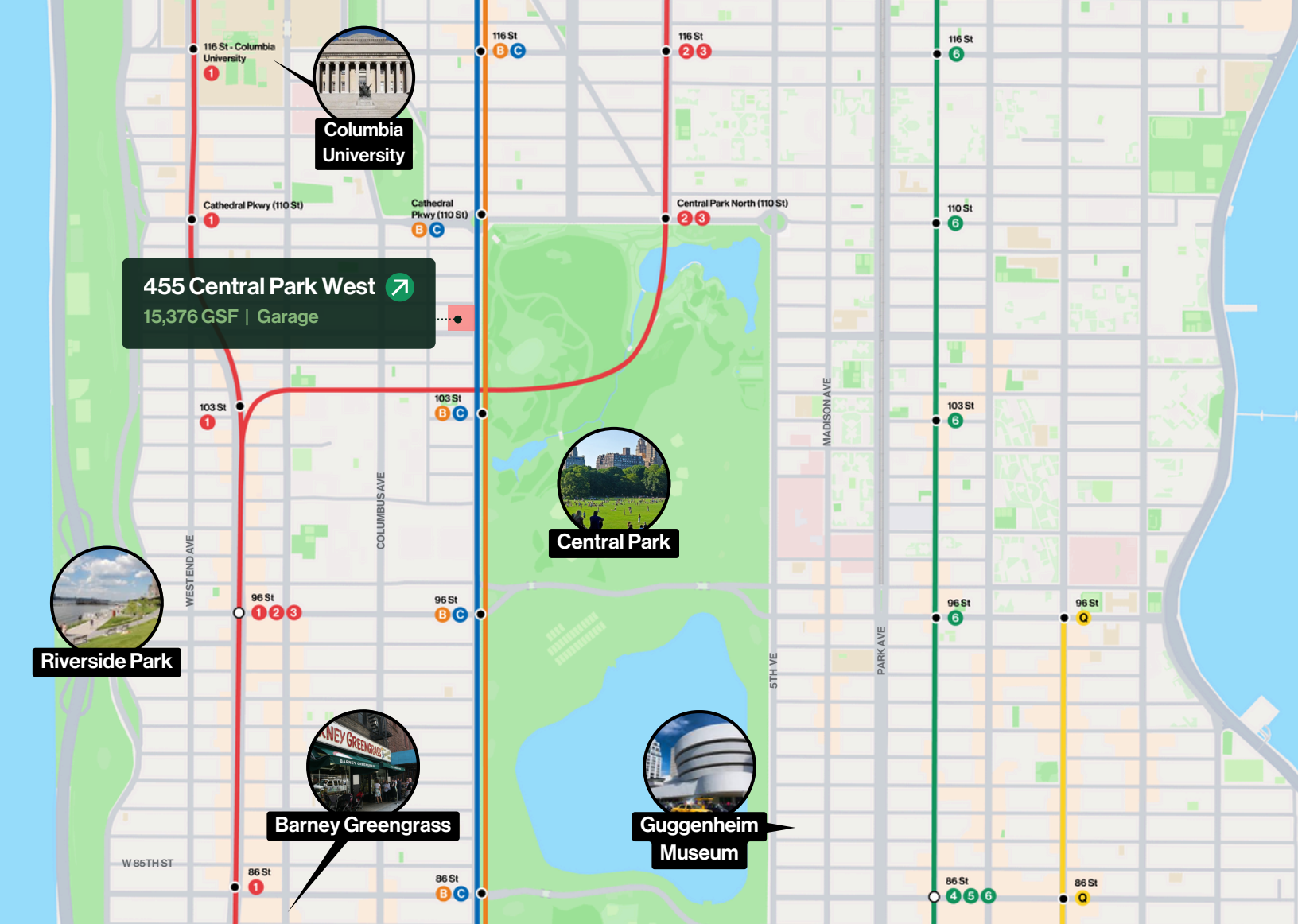
With its prime Upper West Side location, direct Central Park adjacency, and significant untapped revenue potential, 455 Central Park West Garage represents a rare opportunity to acquire a high-quality parking facility in one of Manhattan's most supply-constrained and consistently active markets.

➤ Property Details

Address	455 Central West Park
Block / Lot	1841 / 1299
Square Feet	15,376
Year Built	2002
Neighborhood	Upper West Side

Gross SF	15,376
Licensed Spaces	67
Operating Spaces	106
Assessed Value	\$812,431.00
Taxes	\$87,433.84
CAM	\$67,066.49





Neighborhood Overview

Upper West Side Overview

The Upper West Side, spanning 59th to 110th Street between Central Park and the Hudson River, is a premier Manhattan neighborhood. With a dense mix of luxury condominiums, rental towers, cultural landmarks, and retail corridors, the area generates continuous demand for parking from residents, visitors, and commuters alike.

Parking Demand Drivers

The neighborhood's large concentration of condos and high-end rental buildings means thousands of residents own cars but face limited on-street parking. Central Park further drives demand, drawing millions of visitors annually for recreation and events. Along Broadway, Amsterdam Avenue, and Columbus Avenue, a thriving mix of retail, restaurants, and services generates additional daily traffic. Major institutions such as Lincoln Center, Columbia University, the American Museum of Natural History, and nearby hospitals add to the need for accessible garages, particularly for out-of-area visitors and staff.

Shopping, Dining & Tourism

The Upper West Side blends local favorites and national retailers, from Zabar's and Barney Greengrass to Jean-Georges and Columbus Avenue boutiques. With consistent activity throughout the day and evening, combined with Central Park and nearby cultural institutions, the neighborhood ensures a steady stream of vehicles needing reliable parking solutions.

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