

146 E56

Prime Midtown NYC
Development Site For Sale

48,240 ZFA

*Rendering of proposed development



CUSHMAN &
WAKEFIELD

EXECUTIVE SUMMARY

Cushman & Wakefield has been retained to arrange the sale of 146 East 56th Street, a premier boutique development site located in the heart of the Plaza District. The lot spans 40' x 100' and is unique in that it will be delivered vacant, thereby allowing a developer to purchase and start filing plans immediately.

The 4,020 square foot lot carries a base as-of-right FAR of 10.0, however, the owner has acquired an additional 2.0 FAR worth of inclusionary certificates, bringing the total achievable ZFA to approximately 48,240 square feet, without the need to build affordable housing.

The addition of the IH certificates also allows for greater flexibility for floor plate design as it allows for a higher street wall requirement than as-of-right zoning would typically allow.

146 East 56th Street is located nearby the prestigious Billionaire's Row, numerous Fortune 500 firms who have offices along Park and Lexington Avenues, and some of the most desired retail in the world running along the Fifth Avenue corridor.

With preliminary studies already prepared and designed by industry-leading architecture firm Hill West, 146 East 56th Street offers an unparalleled opportunity to purchase an unencumbered boutique development site in one of the most desired submarkets in all of Manhattan.

Asking Price:

\$23,000,000

Price Per ZFA: \$477



*Rendering of proposed development

DEAL HIGHLIGHTS



World class location on 56th Street nearby Billionaire's Row



Prime boutique residential development site (48,240 ZFA)



Lot dimensions are 40' wide by 100' deep (4,000 SF)



12.0 FAR permitted pursuant to previously acquired IH Certificates



No affordable housing requirement, on site or off site



Existing property delivered free and clear of tenants



Existing building on site is 3 stories, 12,000 GSF, vacant, allows for easy demolition



HillWest zoning study and test fit layouts demonstrate high quality unit plans, high construction efficiency



The current building at 146 East 56th Street

PROPERTY INFORMATION

Address	146 East 56 th Street, New York, NY 10022
Block & Lot	1310 - 47
Lot Dimensions	40' x 100.5'
Zoning	C5-2 (R10 Equivalent)

Permitted FAR & ZFA

Lot Size	4,020
Base FAR (Residential, Retail or Commercial)	10.0
Inclusionary Certificates FAR Increase	2.0
Total Allowable FAR	12.0
Total ZFA	48,240

Allowable GFA Calculations

+Mechanical Shafts (4% of Above Grade Resi GFA)	2,332 SF
+Bulkhead	1,143 SF
+Stairs	800 SF
+All Electric Building (5% of total ZFA)	2,412 SF
+Amenities (Min 3% of Residential ZFA)	1,130 SF
+Corridor Termination	0 SF
+Corridor Length	1,340 SF
+Refuse Storage (3 SF per Unit)	120 SF
Total Floor Area Deductions	9,277
Allowable GFA	57,517 SF
Proposed GFA	57,517 SF

LOCATION

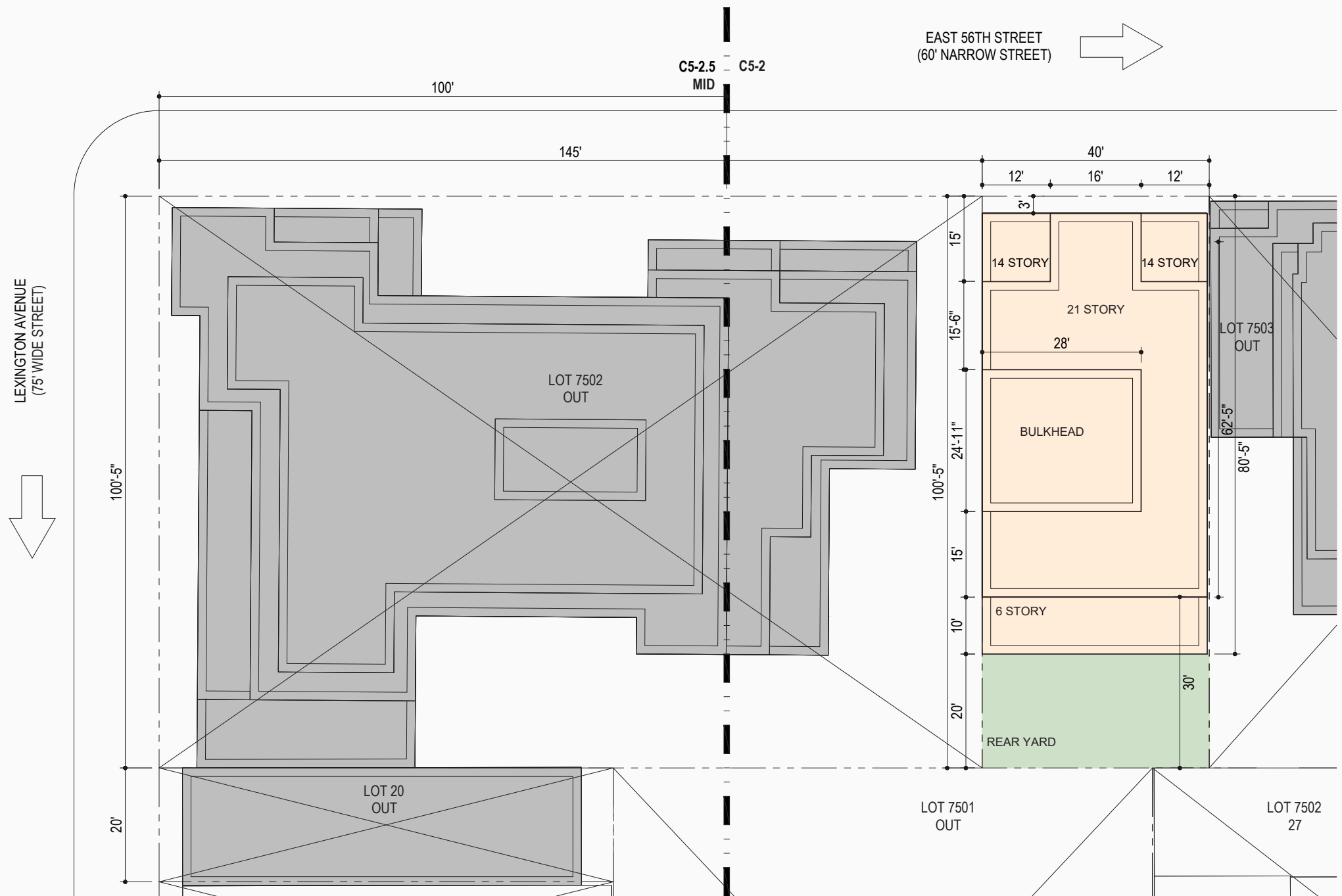


146 E 56TH
RENDERINGS



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PRELIMINARY STUDY



1 SITE PLAN
SCALE: 1" = 20'

Block:	1310
Development Lots:	47
Zoning District:	C5-2 (R10 Equiv)
Special District:	N/A
Transit Zone:	MN Core
Community District:	MN 6 (Manhattan Core)
Zoning Map:	8d

Site Area:	Lot	Area
Development Lots	47	4,020 SF
Air Rights Lots	n/a	n/a

Total Lot Area	4,020 SF
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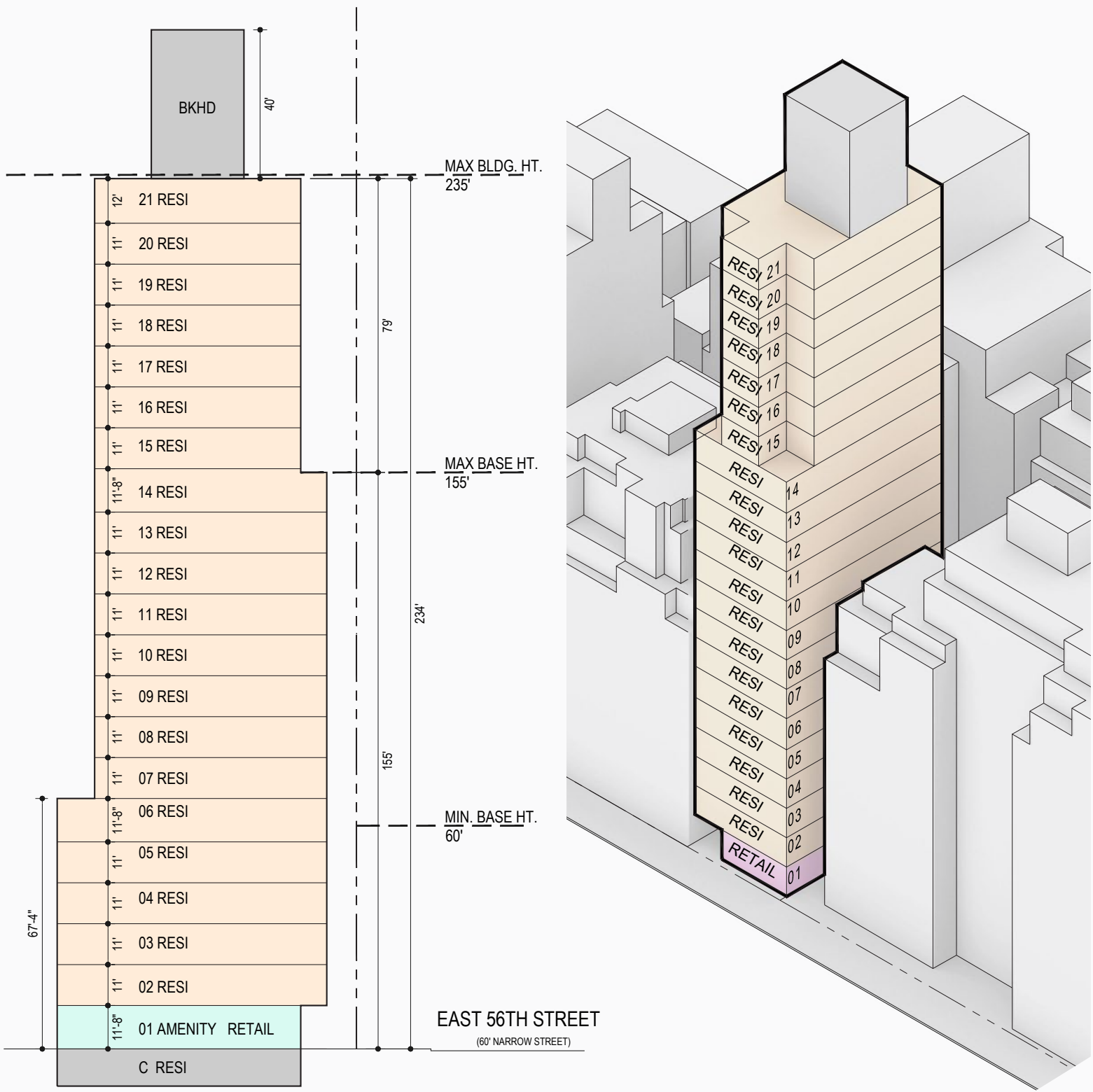
Permitted	FAR	ZFA
Residential	10.00	40,200 SF
Residential w/ Qualifying Affordable	12.00	48,240 SF
Retail / Commercial	10.00	40,200 SF
Community Facility	10.00	40,200 SF
Maximum Permitted	12.00	48,240 SF

Allowable GFA Calculations:	
+ Mechanical Shafts (4% of Above Grade Resi GFA)	2,332 SF
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Total Floor Area Deductions	9,277 SF
Allowable GFA	57,517 SF
Proposed GFA	57,517 SF

Proposed ZFA	FAR	ZFA
Residential	11.81	47,493 SF
Retail	0.19	747 SF
Total	12.00	48,240 SF

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PRELIMINARY STUDY



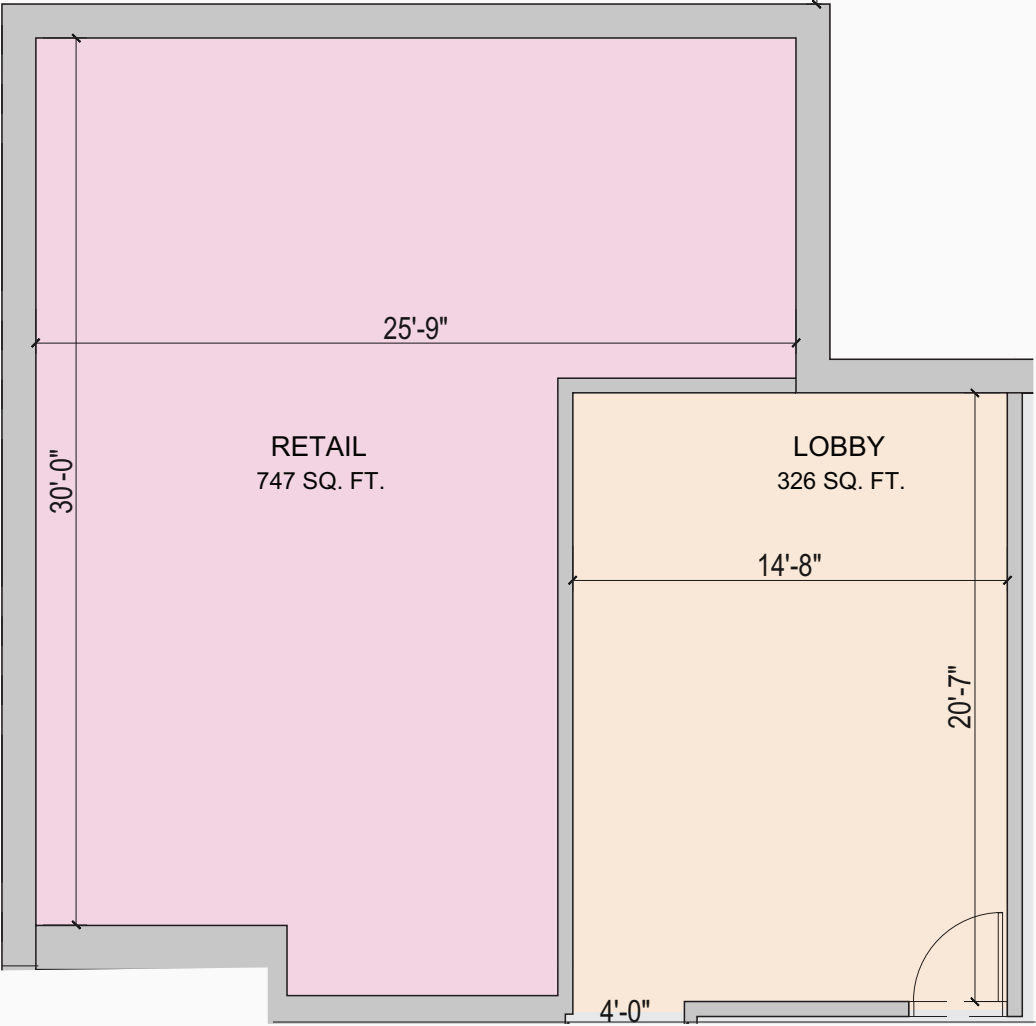
Version 3: Condo with Offsite IH					
Floor Area by Use					
Floor	QTY	Residential	Retail	Mechanical	Total
C	1	2,929 SF	0 SF	0 SF	2,929 SF
1	1	2,182 SF	747 SF	0 SF	2,929 SF
2-6	5	15,345 SF	0 SF	0 SF	15,345 SF
7-14	8	21,384 SF	0 SF	0 SF	21,384 SF
15-21	7	16,716 SF	0 SF	0 SF	16,716 SF
Bulkhead	1	0 SF	0 SF	1,143 SF	1,143 SF
Total GFA	23	58,556 SF	747 SF	1,143 SF	60,446 SF
Total GFA Above Grade	21	55,627 SF	747 SF	1,143 SF	57,517 SF
Total ZFA		47,493 SF	747 SF	0 SF	48,240 SF

Version 3: Condo with Offsite IH			
Proposed Floor Area			
Floor	QTY	Area/FL	Area Total
C	1	2,929 SF	2,929 SF
1	1	2,929 SF	2,929 SF
2-6	5	3,069 SF	15,345 SF
7-14	8	2,673 SF	21,384 SF
15-21	7	2,388 SF	16,716 SF
Bulkhead	1	1,143 SF	1,143 SF
Total GFA	23		60,446 SF
Total GFA Above Grade	21		57,517 SF
Total ZFA			48,240 SF

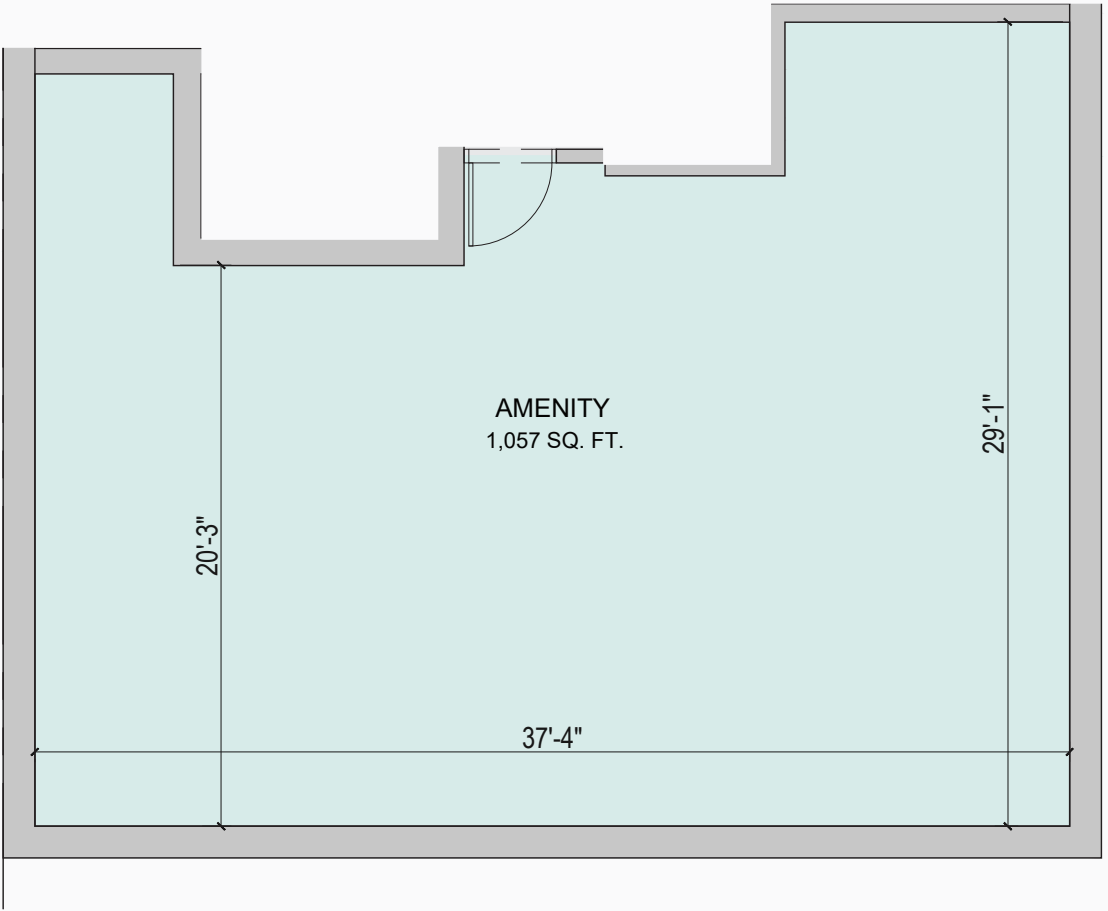
Efficiency Per Floor				
Floor	Gross Floor Area	Core & Circulation	Net Floor Area	Efficiency
2	3,069 SF	625 SF	2,444 SF	80%
3-6	3,069 SF	625 SF	2,444 SF	80%
7-14	2,673 SF	625 SF	2,048 SF	77%
15-21	2,388 SF	625 SF	1,763 SF	74%
Total	58,608 SF	12,500 SF	46,108 SF	79%

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PROPOSED RETAIL & COMMON AREA



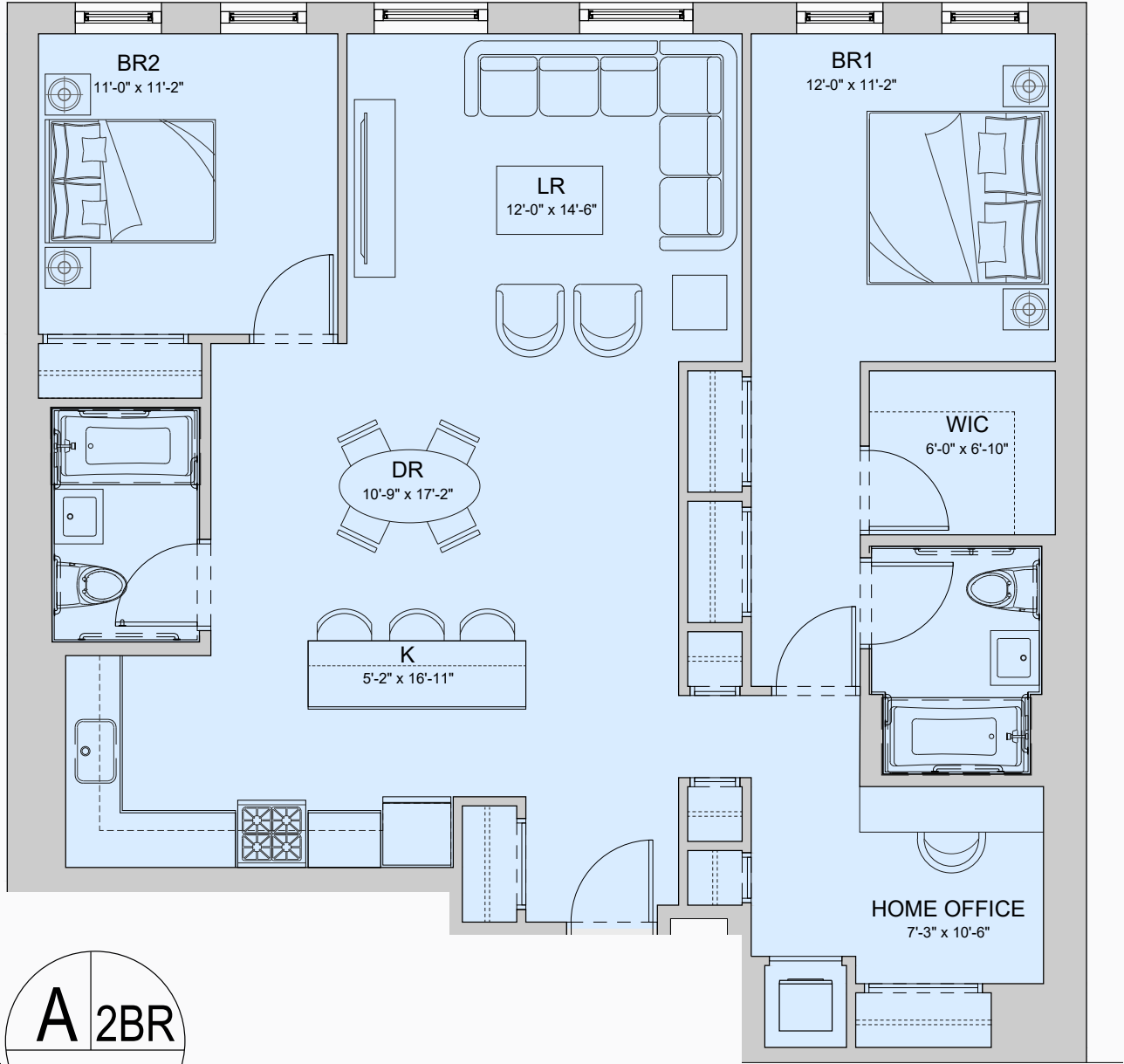
RETAIL & LOBBY



AMENITY

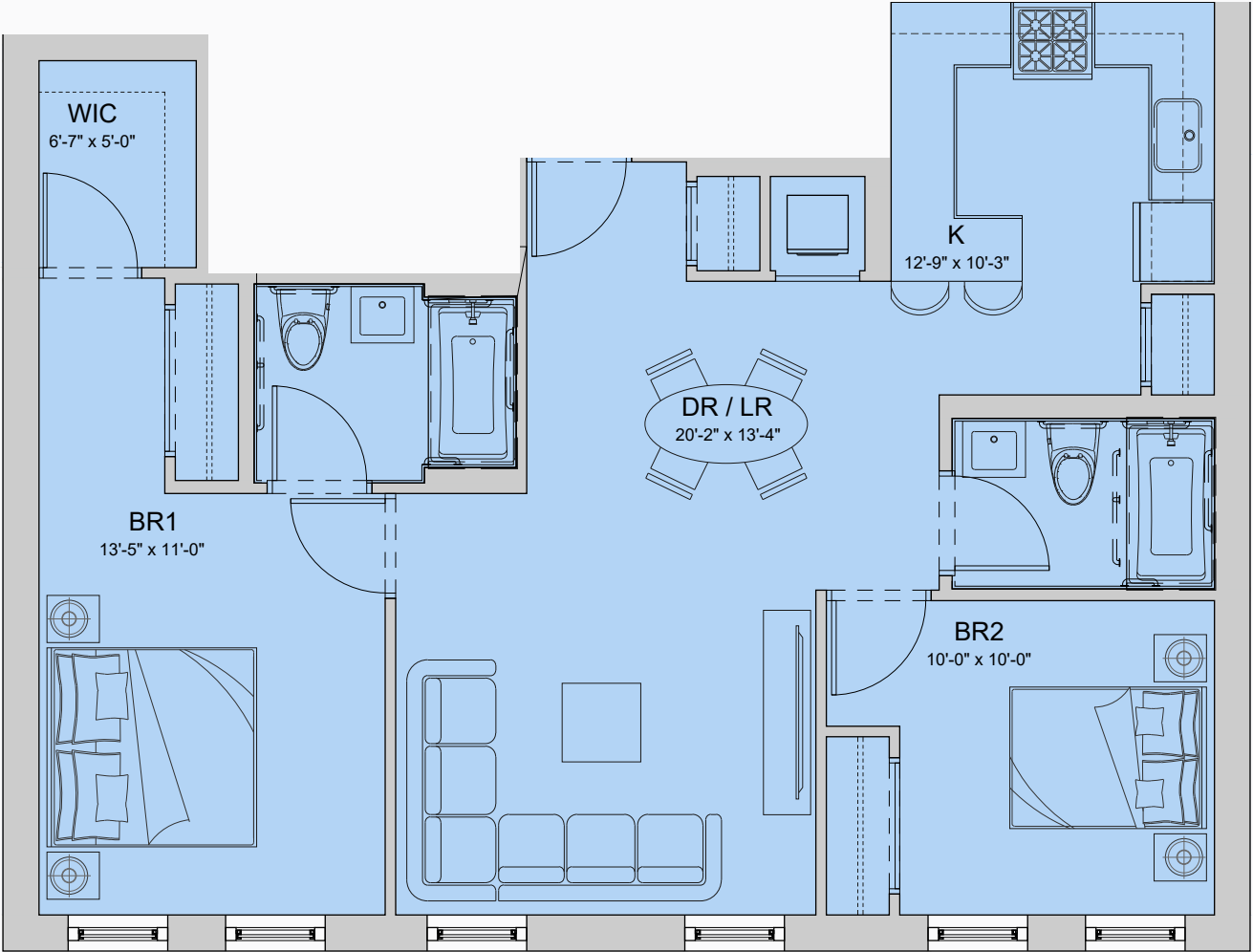
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PROPOSED UNIT LAYOUTS



A 2BR
1,388 SQ. FT.
FL: 2-14

A LINE

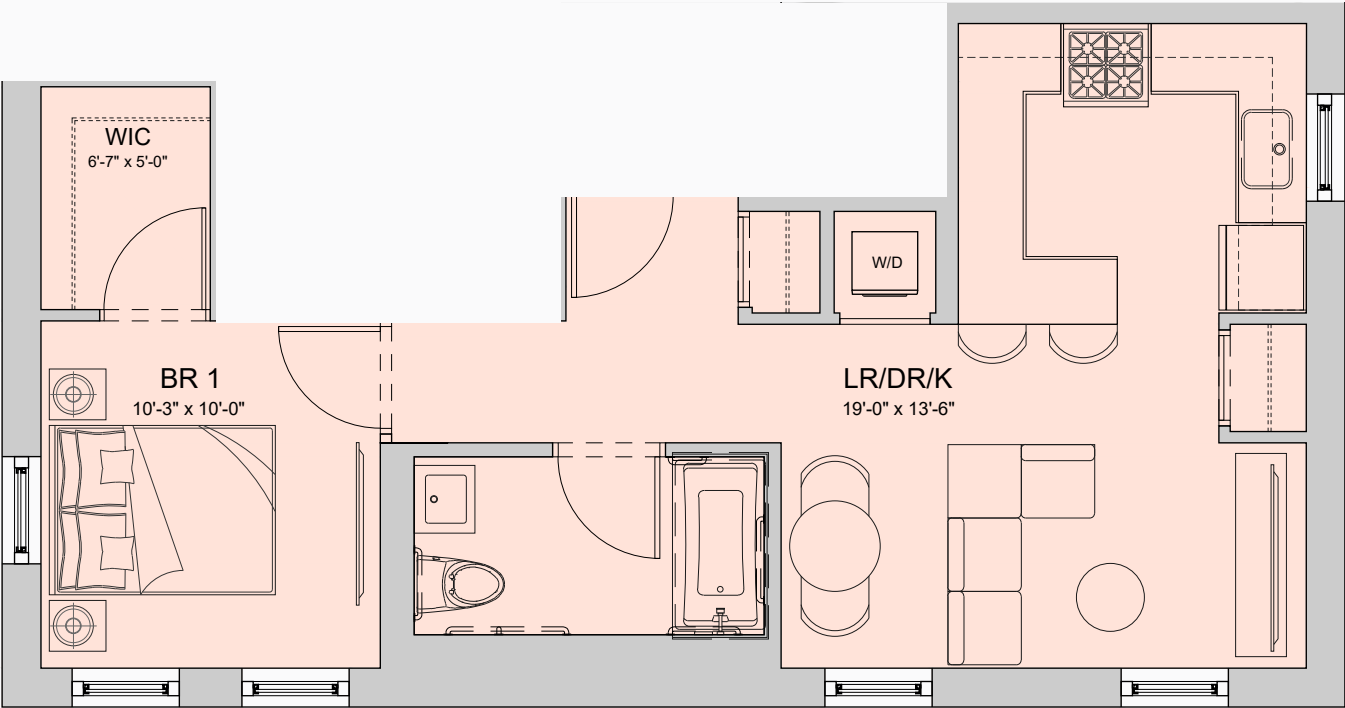


B 2 BR
1,057 SQ. FT.
FL: 2-6

B LINE

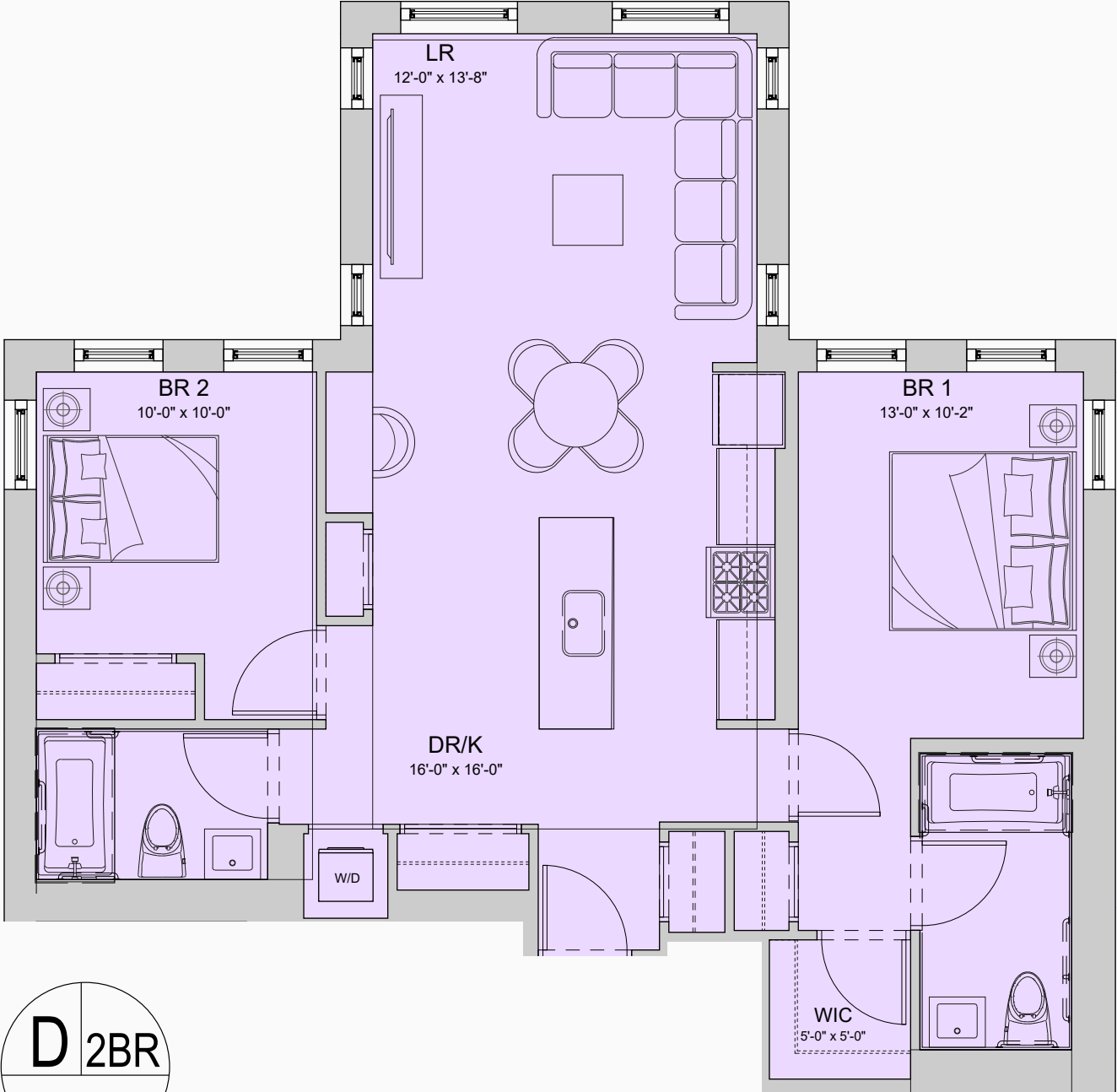
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PROPOSED UNIT LAYOUTS



C 1BR
661 SQ. FT.
FL: 7-21

C LINE



D 2BR
1,107 SQ. FT.
FL: 15-21

D LINE

RECENT DEVELOPMENT SITE SALES



415-417
Park Avenue

Price Per Buildable SF:
\$949

Sale Date:
In Contract

Price:
\$500,000,000

Buildable SF:
527,000



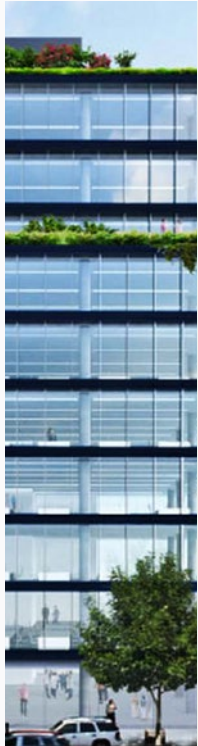
200 West
97th Street

Price Per Buildable SF:
\$676

Sale Date:
In Contract

Price:
\$96,000,000

Buildable SF:
141,993



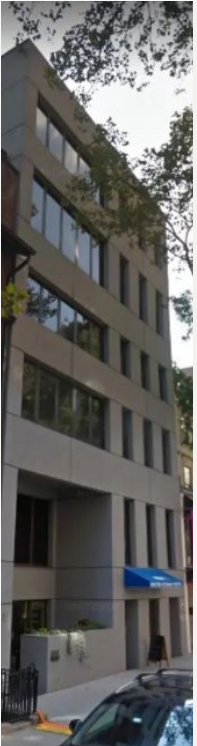
118 Tenth
Avenue

Price Per Buildable SF:
\$624

Sale Date:
February 2026

Price:
\$53,000,000

Buildable SF:
85,000



150-154
E 74th Street

Price Per Buildable SF:
\$760

Sale Date:
October 2025

Price:
\$76,000,000

Buildable SF:
100,000



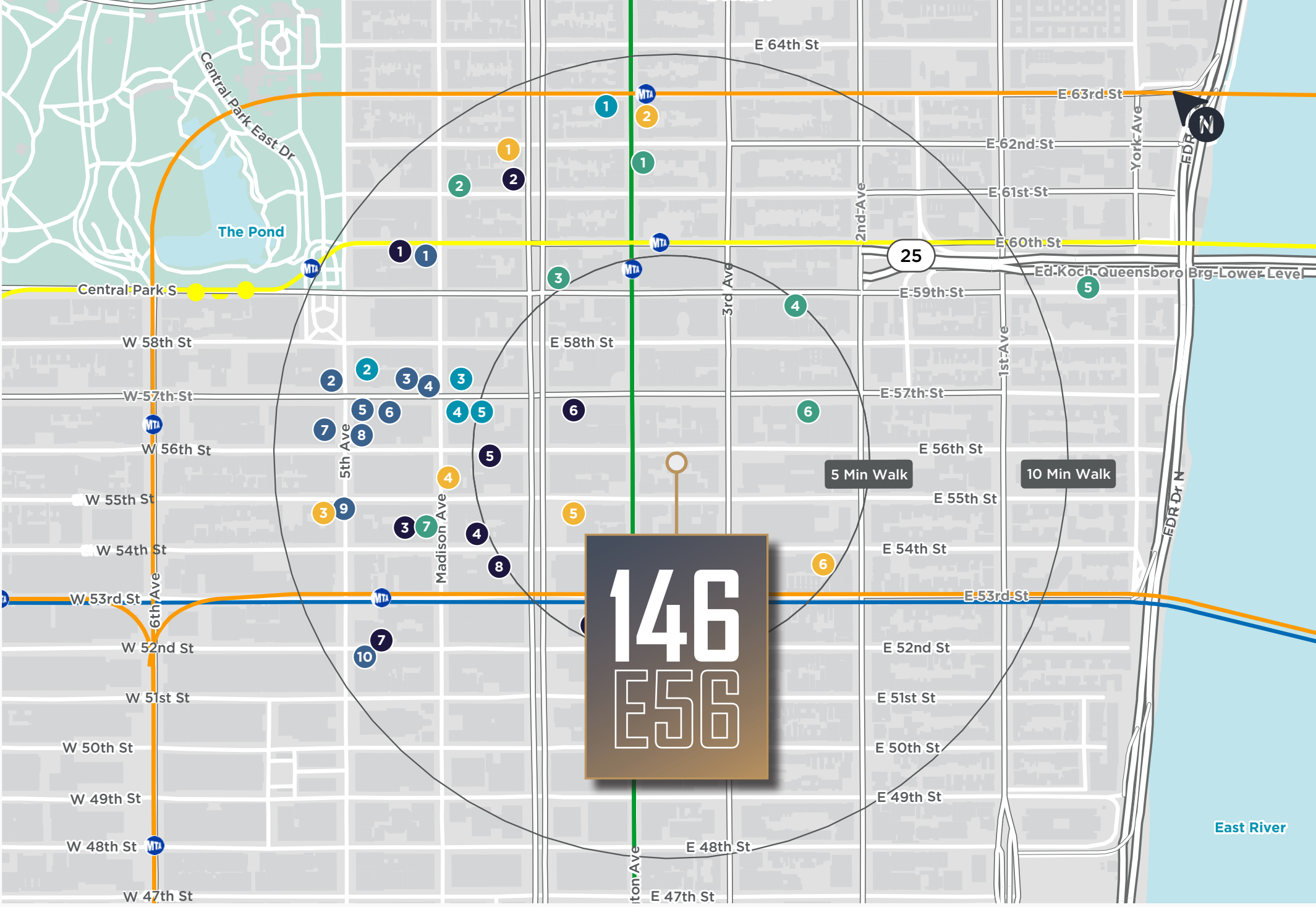
NEIGHBORHOOD OVERVIEW

Midtown East—specifically the East 50s corridor surrounding 146 East 56th Street—represents one of Manhattan’s most established and resilient luxury residential submarkets, underpinned by exceptional transit connectivity, a deeply institutionalized amenity base, and immediate proximity to the Plaza District. The property benefits from direct access to the 4/5/6, E, and M subway lines, as well as the Long Island Rail Road at Grand Central Madison, providing seamless connectivity across Manhattan and the broader region.

The neighborhood is defined by a highly curated luxury ecosystem anchored by Madison Avenue and Fifth Avenue, offering a dense concentration of globally recognized retail, destination dining and premier wellness operators. This amenity profile supports both full-time residents and pied-à-terre buyers, reinforcing Midtown East’s position as a preferred residential location for high-income domestic and international purchasers.

The surrounding market has demonstrated consistent depth of demand for high-design condominium product. Nearby projects topping out in 2026, such as 660 Lexington Avenue and The Malabar Residences at 126 East 57th Street, provide clear precedent for successful execution at a similar scale, with strong absorption driven by limited supply and buyer preference for exclusivity over larger tower formats.

At approximately 50,000 buildable square feet, 146 East 56th Street is uniquely positioned to capitalize on this trend, supporting a boutique condominium program that aligns with current market demand for smaller, design-forward developments with differentiated identity. Combined with proximity to major employment centers, the United Nations, and the Plaza District, the location continues to offer durable fundamentals for luxury residential development.



RESTAURANTS

- 1 Avra Madison
- 2 The Regency Bar & Grill
- 3 Caviar Russe
- 4 Neraï
- 5 Aquavit
- 6 BLT Steak
- 7 La Grenouille
- 8 Casa Lever
- 9 The Grill
- 10 The Pool

SHOPPING

- 1 Celine
- 2 Van Cleef & Arpels
- 3 Chanel
- 4 Dior
- 5 Tiffany & Co. (The Landmark)
- 6 Louis Vuitton
- 7 Prada
- 8 Gucci
- 9 Harry Winston
- 10 Cartier

GROCERY

- 1 Jubilee Marketplace
- 2 Teuscher Chocolates
- 3 Sherry-Lehmann Wine & Spirits
- 4 Katagiri Japanese Grocery
- 5 Trader Joe's
- 6 Whole Foods
- 7 Caviar Russe Market

ENTERTAINMENT

- 1 The Museum of American Illustration
- 2 Edwynn Houk Gallery
- 3 James Goodman Gallery
- 4 Pace Gallery
- 5 Findlay Galleries

FITNESS

- 1 Barry's
- 2 Equinox
- 3 The Peninsula Spa
- 4 The Spa at The St. Regis
- 5 SLT
- 6 SoulCycle



146 E56

**FOR MORE
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