



## Peace Pentagon at 339 Lafayette for Sale

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339 Lafayette, located at the northeast corner of Bleecker Street, just hit the open market courtesy of Massey Knakal. Aptly nicknamed the **Peace Pentagon**, the three-story **Muste Building** is currently home to Socialist Party USA (SPUSA), War Resisters League, and Paper Tiger Television, among others. The building itself is owned by the A.J. Muste Institute, and has a long history of activism.

Here is a brief synopsis of that history:

In 1969, the War Resisters League bought 339 Lafayette, a three-story loft building in downtown Manhattan. WRL needed to leave its offices in the City Hall area on Beekman Street, and 339 Lafayette was the cheapest building that could be found at around \$80,000. In 1974, **the A.J. Muste Institute was founded in part to buy the building and maintain it as a permanent center for social change organizing.** In 1978, with a dream of establishing a permanent home in New York for the nonviolence movement, the Muste Institute purchased the building from the War Resisters League and began managing it as part of its program work.

For the past nearly-forty years, the building has served as a **home base for dozens of activist groups and progressive organizations working for peace.** The financial support provided by renting out the commercial space on the building's ground floor as well as the Muste Institute's fundraising activities have allowed these groups to secure low-rent office space in a convenient location.

Property Information	
Address:	337-45 Lafayette Street (A.K.A. 51-53 Bleecker Street)
Location:	Located on the northeast corner of Lafayette and Bleecker Streets
Block:	529
Lot:	65
Lot Size:	29'6" x 100'3" Ir. (Approx.)
Building Information	
Building Size:	29'6" x 100'3" Ir. (Approx.)
Stories:	3 plus basement
Gross Square Footage:	9,789 (Approx.)
Zoning:	M1-5B
FAR:	5.00
Lot Size:	3,263 sq. ft. (approx.)
Total Buildable Sq. Ft.:	16,315 sq. ft. (approx.) Contingent on Landmark's Approval
Minus Existing Structure:	9,789 sq. ft. (approx.)
Available Air Rights:	6,526 sq. ft. (approx.)
Historic District:	Yes
Assessment (09/10) :	\$ 530,095
Taxes (09/10):	\$ 54,287

All of this rich history now carries a bottom-dollar price tag of \$5,950,000:

This property is a 29'6" by 100'3" corner building in the NoHo section of Manhattan. It consists of 3 stories and a basement. The building lies in the NoHo Historic District and has large floor plates which are currently divided into smaller units throughout. It is located in a submarket which currently commands in excess of \$200/NSF for retail. Moreover, the property sits at the entrance to the Bleecker Street stop on the 6 train. Retail demand is high along this coveted stretch of NoHo which houses such notables as Rogan, Billy Reid, John Varvatos, Urban Outfitters, Puma and Blue & Cream. **The property also benefits from its proximity to the high end developments at 25 Bond Street, Cooper Square Hotel, Ian Schrager's 40 Bond Street, and the Bowery Hotel as well as NYU. This building will be delivered vacant.** It has potential for a future live-work conversion which would benefit from 6,526 SF of air rights. **The building has significant structural issues which are addressed in a report,** please request a confidentiality agreement to learn more.

Of particular note is the last sentence of the real estate listing – “the building has significant structural issues.” Indeed, as the *New York Times* reported back in 2007, the Peace Pentagon is sinking, with only a measly scaffolding keeping it afloat. At the time, it was estimated that repair work would cost at least \$1 million. Fixing the interior would drastically add to that amount.

Meanwhile, a number of activists with ties to the Peace Pentagon have formed a solid front to battle this sale, urging the A.J. Muste Institute to reconsider. Dubbed **Friends of 339**, the group is “committed to building a peace center that will inspire, support, and sustain the peace and social justice community for decades to come.”