

OFFERING MEMORANDUM

40 EAST BROADWAY

NEW YORK, NY 10002

Marcus & Millichap
STEWART GROUP



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EXECUTIVE SUMMARY

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OFFERING SUMMARY

40 EAST BROADWAY

Marcus & Millichap is pleased to present the investment opportunity featuring a 25-foot-wide retail space located at 40 East Broadway in New York, New York. Positioned along one Manhattan's most dynamically mixed-use corridors, this property benefits from strong pedestrian traffic, excellent visibility, and a dense consumer base. The property's large commercial footprint is paired with a long-term lease that provides investors with durable and predictable cash flow, reducing near-term rollover risk. The absence of historical rent regulation further enhances income flexibility, allowing rents to align with prevailing market conditions over time.

Additionally, recent major capital expenditures significantly limit potential property improvement plan (PIP) requirements for new ownership, preserving returns and minimizing unexpected capital outlays. These factors collectively position the asset as a stable, low-maintenance investment with built-in downside protection. Located in the heart of the East Broadway Corridor, the property is likewise well-served by public transportation, another positive factor contributing to elevated retail demand. This combination of prime frontage, income stability, and limited capital risk makes the offering particularly attractive to investors seeking a secure urban retail asset with long-term upside.

PROPERTY HIGHLIGHTS

- Prime East Broadway Corridor Location with Strong Visibility and Pedestrian Traffic
- High-Impact Frontage Promises Reliable Street Presence and Tenant Branding Opportunities
- Long-Term Lease Structure Supports Durable, Predictable Cash Flow with Limited Rollover Risk
- Recent Capital Improvements Reduce PIP Requirements for New Investors



OFFERING SUMMARY

40 East Broadway



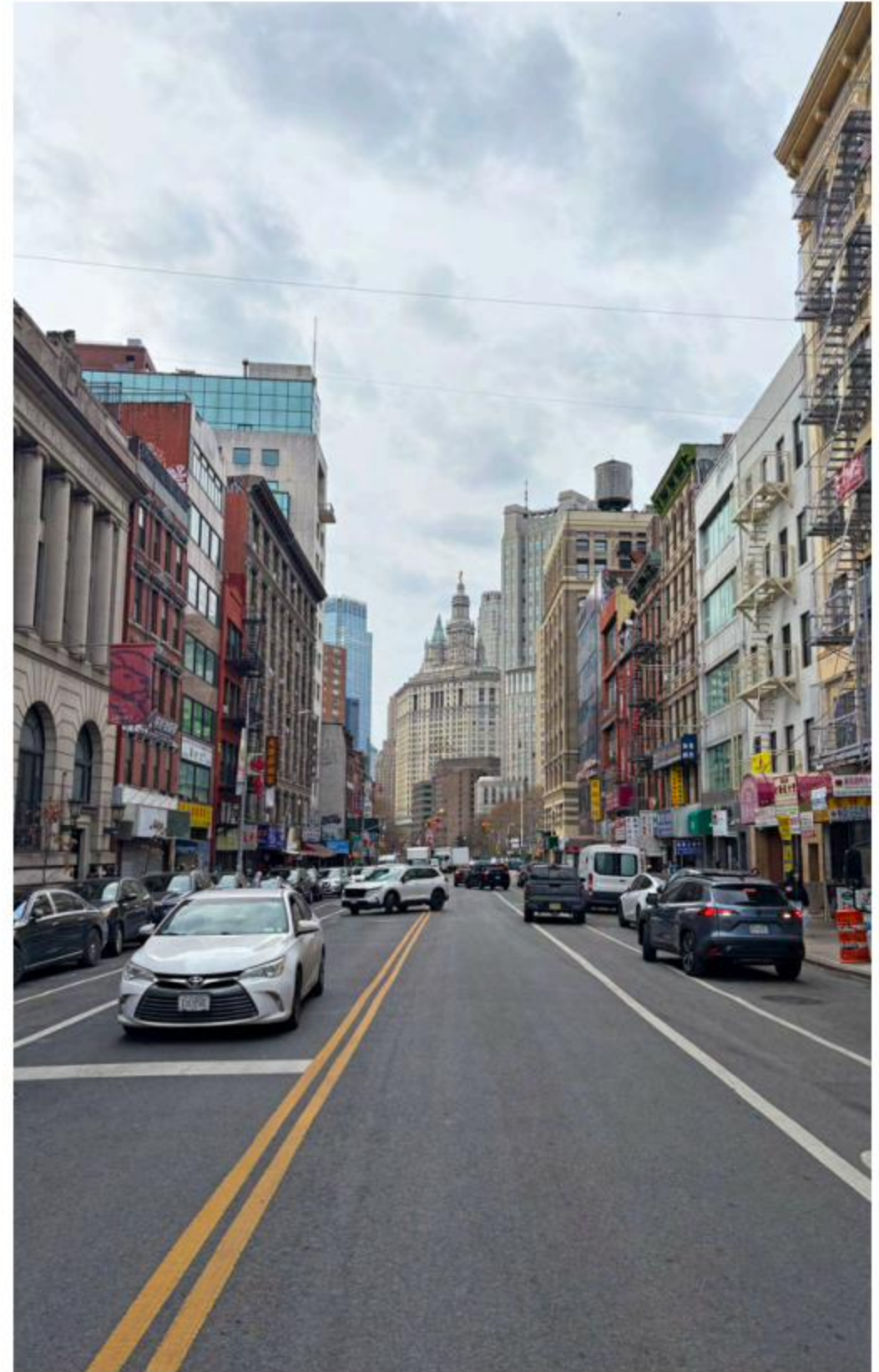
**LIST PRICE
CAN BE DELIVERED VACANT
\$6,250,000**

FINANCIAL

Listing Price	6,250,000
Price/SF	\$622

OPERATIONAL

Gross SF	10,044
# of Apartment Units (Free-Market)	2
# of Commercial Suites	4
Lot Size	1,730 SF
Year Built (Estimated)	1990



STACKING PLAN

40 EAST BROADWAY



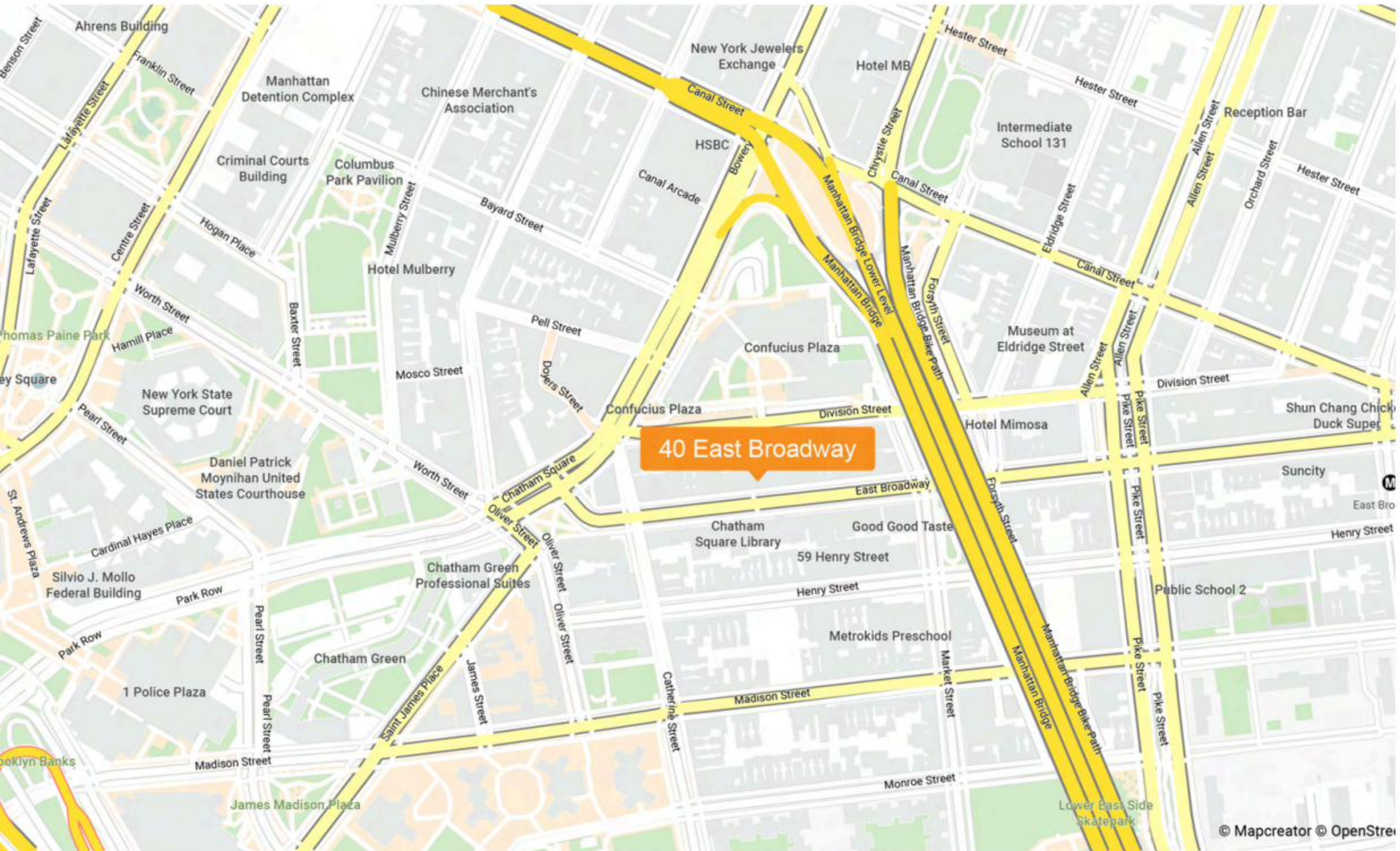
RETAIL MAP

NEW YORK, NY



LOCAL MAP

NEW YORK, NY



PROPERTY PHOTOS

40 EAST BROADWAY



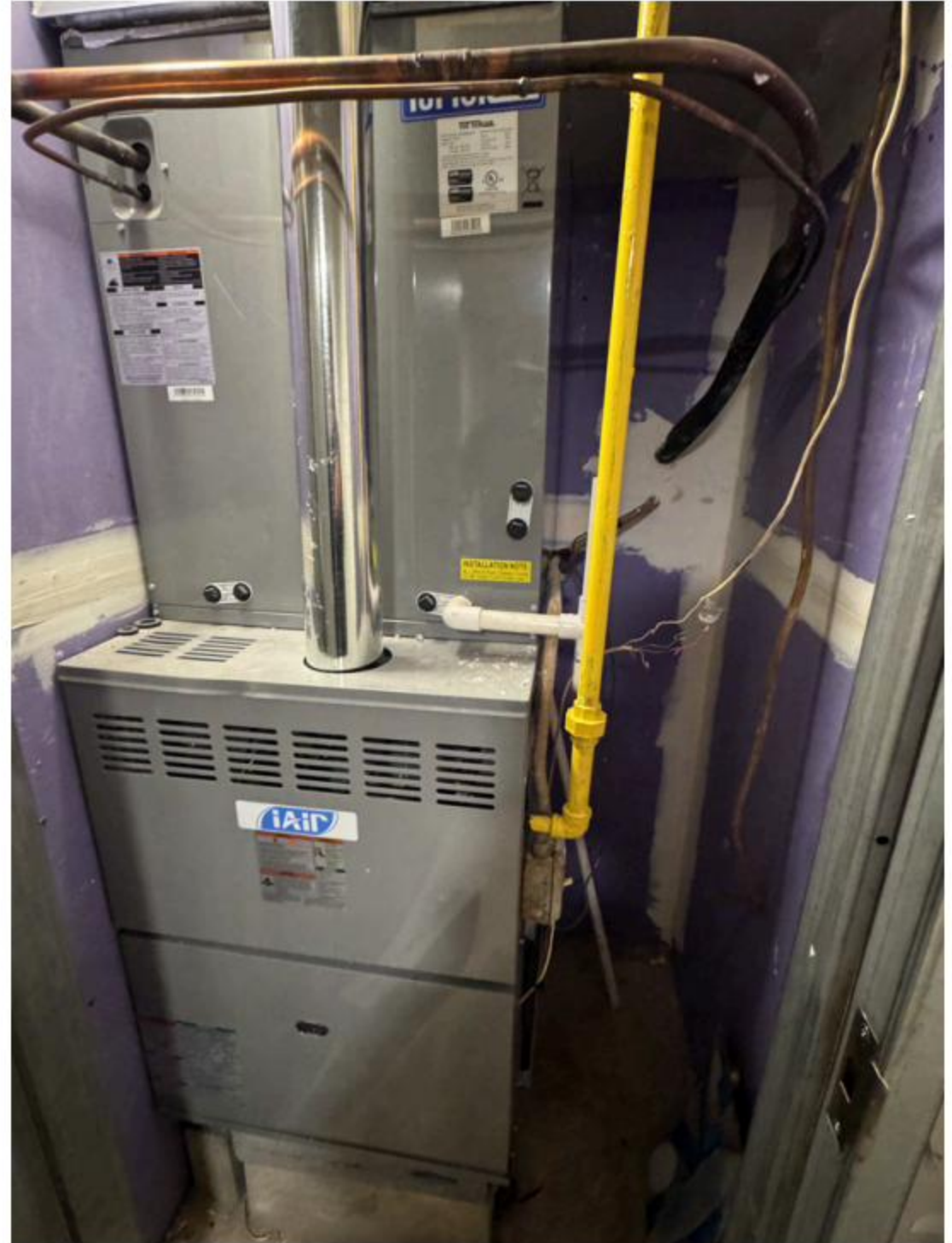
PROPERTY PHOTOS

40 EAST BROADWAY



PROPERTY PHOTOS

40 EAST BROADWAY



PROPERTY PHOTOS

40 EAST BROADWAY



02

FINANCIAL ANALYSIS

Rent Roll

Income & Expenses

Property Description

Pricing Summary

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RENT ROLL

40 EAST BROADWAY

UNIT	UNIT TYPE	LEGAL STATUS	UNIT SF (EST)	CURRENT RENT/SF	CURRENT RENT	YEAR 2 RENT/SF	YEAR 2 RENT
1	Renovated 3BR/2BA	FM	1100	\$60.00	\$5,500	\$65.45	\$6,000
2	Renovated 3BR/2BA	FM	1100	\$58.91	\$5,400	\$65.45	\$6,000
Monthly Residential Rent					\$10,900		\$12,000
Annual Residential Rent					\$130,800		\$144,000

TENANT NAME	LEASE EXP.	NOTES	UNIT SF	CURRENT RENT/SF	CURRENT RENT	YEAR 2 RENT/SF	YEAR 2 RENT
BASEMENT	NA	VACANT	1300	-	-	\$41.54	\$4,500
RETAIL	7/31/32		1300	\$80.58	\$8,730	\$82.99	\$8,991
COMMERCIAL	NA	MONTH - MONTH	1300	\$34.15	\$3,700	\$55.38	\$6,000
COMMERCIAL	NA	MONTH - MONTH	1300	\$46.15	\$5,000	\$55.38	\$6,000
Monthly Commercial Rent					\$17,430		\$25,491
Annual Commercial Rent					\$209,160		\$305,892
Total Monthly Rent					\$28,330		\$37,491
Total Annual Rent					\$339,960		\$449,892

INCOME & EXPENSES

40 EAST BROADWAY

INCOME	CURRENT	\$/UNIT	YEAR 2	\$/UNIT
Gross Potential Rent	\$339,960	\$84,990	\$449,892	\$112,473
Vacancy Deduction (1%)	\$(3,400)	\$(850)	\$(4,499)	\$(1,125)
Effective Gross Income	\$336,560		\$445,393	
EXPENSES	CURRENT	\$/UNIT	YEAR 2	\$/UNIT
Real Estate Taxes	\$84,929	\$21,232	\$87,477	\$21,869
Insurance	\$10,250	\$2,563	\$10,763	\$2,691
Gas & Electric (Common Areas)	\$9,450	\$2,363	\$9,923	\$2,481
Water & Sewer (1)	\$7,900	\$1,975	\$8,295	\$1,659
Repairs & Maintenance	\$10,500	\$2,625	\$11,025	\$2,205
Management Fee (1.5%)	\$5,099	\$1,275	\$5,354	\$1,339
Total Expenses	\$128,128		\$132,836	
Net Operating Income	\$208,432		\$312,557	

(1) Actual taxes are \$116,859 - tenants reimburse \$25,944 annually

PROPERTY DESCRIPTION

40 EAST BROADWAY

ADDRESS	
Primary Address	40 East Broadway
Zip Code	10002
Neighborhood	Chinatown
Block & Lot	281-18

LOT	
Lot Square Feet	1,730
Lot Dimensions	25 x 70

USE	
Residential Units	2
Residential Square Feet	2,000
Commercial Units	4
Commercial Square Feet	5,272

BUILDING	
Building Class	K4
Building Square Feet	10,044
Building Dimensions	25 x 70
Stories	5
Roof Height	59
Year Built (Estimated)	1900

ZONING & FLOOR AREA RATIO (FAR)	
Zoning Districts	C6 - 1G
Residential FAR	3.44
FAR as Built	5.81
Allowed Usable Floor Area	10,380
Usable Floor Area as Built	10,051
Unused FAR ("Air Rights")	329

PRICING SUMMARY

40 EAST BROADWAY

PRICE	\$6,250,000
Price per Square Foot	\$622
Gross SF	10,044
Total Commercial	4
Total Apartments	2
Free-Market	2
Gross Rental Income - Current	\$339,960
Gross Rental Income - Year 2	\$449,892
Net Operating Income - Current	\$208,432
Net Operating Income - Year 2	\$312,557
Can be Delivered Vacant	



03

MARKET OVERVIEW

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MARKET OVERVIEW

40 EAST BROADWAY

MANHATTAN

Manhattan is a global financial and media hub, home to a growing technology industry and the United Nations headquarters. It is the third-most populous of New York City's five boroughs, consisting of an island that is approximately 13 miles long and 2 miles wide. High-rise buildings that dominate the skyline house multiple corporations and residences. Manhattan's deep water bolsters its position as a world economic powerhouse. The city's Central Park encompasses 843 acres in the center of the island. The island of Manhattan is linked to the other boroughs and New Jersey by bridges and tunnels, along with the country's most robust public transit network, featuring multiple subway and rail lines. In 2024, Manhattan's iconic architecture and destinations enticed almost 13 million international visitors to visit the nation's most recognizable city.

METRO HIGHLIGHTS



LARGE POPULATION BASE

Manhattan is one of the most densely populated areas in the country, with roughly 1.7 million residents and 830,000 households. Few other American cities allow retailers similar exposure to foot traffic.



MULTINATIONAL CORPORATE HUB

Nearly 50 Fortune 500 companies call New York City home, including Goldman Sachs, JPMorgan Chase, Citigroup, MetLife and Verizon. This mass has become a center of gravity pulling in other corporate headquarters.



HIGH BARRIERS TO DEVELOPMENT

Scarce parcels of land available for development and high costs put a hard upper limit on new construction, aiding property fundamentals for owners of multifamily, office and retail spaces.



MARKET OVERVIEW

40 EAST BROADWAY

ECONOMY

- The borough is a media hub and has major TV networks, newspapers, magazines, music recording companies and internet operations.
- Manhattan is also a retail center that attracts both international and local customers. Many top brands choose Manhattan for flagship locations, such as Apple's iconic glass cube on Fifth Avenue.
- All-hours operations are much more common among Manhattan retail businesses than in other parts of the country, enabled by the uninterrupted service of the New York City Subway system, making the borough one of America's few true "24-hour cities".



* Forecast

MAJOR AREA EMPLOYERS

- New York-Presbyterian Healthcare
- United Nations
- Verizon Communications, Inc.
- Continuum Health Partners, Inc.
- Citi
- New York University
- Columbia University
- ViacomCBS
- Goldman Sachs



SHARE OF 2025 TOTAL EMPLOYMENT



Note: Figures are rounded to nearest whole percentage point

MARKET OVERVIEW

40 EAST BROADWAY

DEMOGRAPHICS

- High home prices contribute to a homeownership rate of about 24 percent, which is well below the national rate of 65 percent, maintaining a strong rental market.
- Roughly 65 percent of the 25-and-older population holds a bachelor's degree, with 32 percent also having a graduate or professional degree.
- The borough, with roughly 70,000 residents per square mile, is among the most densely populated cities.

QUALITY OF LIFE

Manhattan offers a unique quality of life, even within the nation's largest cities. Although housing costs are among the most expensive in the country, the borough provides a plethora of cultural, entertainment and employment opportunities. The area is one of the few places in the U.S. where a person can live without a car and rely completely on mass transit. An endless array of entertainment options are available to residents, including Broadway shows, first-run films and famous nightlife venues. There are two MLB teams, two NFL teams, two NHL teams and two NBA teams within the Greater New York region. New York City has an extensive public park system and world-class art museums, including the Metropolitan Museum of Art.

SPORTS

Baseball | **MLB** | Giants
Basketball | **NBA** | New York Knicks
Hockey | **NHL** | New York Rangers



EDUCATION

- New York University
- Columbia University
- Juilliard
- CUNY-Hunter College



ARTS & ENTERTAINMENT

- Guggenheim Museum
- The Lincoln Center
- The Metropolitan Museum of Art
- American Museum of Natural History
- The Museum of Modern Art
- Madison Square Garden

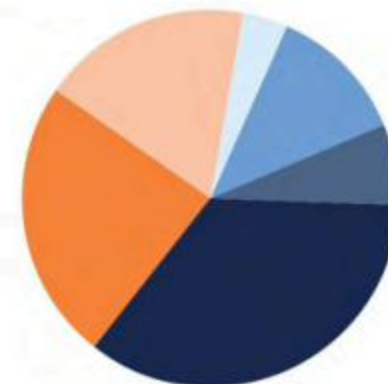


QUICK FACTS



* Forecast

2025 Population by Age



* Forecast

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau



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