

# 40 EAST BROADWAY

NEW YORK, NY 10002

Marcus & Millichap



## NON-ENDORSEMENT & DISCLAIMER NOTICE

---

### CONFIDENTIALITY & DISCLAIMER

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property, and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

### NON-ENDORSEMENT NOTICE

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

**ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.**

Activity ID #ZAG0330970

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, express or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. Marcus & Millichap is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2025 Marcus & Millichap. All rights reserved.

BROKER OF RECORD

---

John Horowitz  
New York  
212-430-5261  
License: NY 10311204479

Marcus & Millichap  

---

STEWART GROUP

# TABLE OF CONTENTS

---

**05** Executive Summary

**15** Financial Analysis

**20** Market Overview

01

---

# EXECUTIVE SUMMARY

Property Details

Location Maps

Photography

Marcus & Millichap

# 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 of Manhattan's most dynamic 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**  
**\$6,750,000**

## FINANCIAL

Listing Price	\$6,750,000
GRM (Current)	32.27
Price/SF	\$672
Rent/SF - Year 2	\$73.64
Price/Unit	—

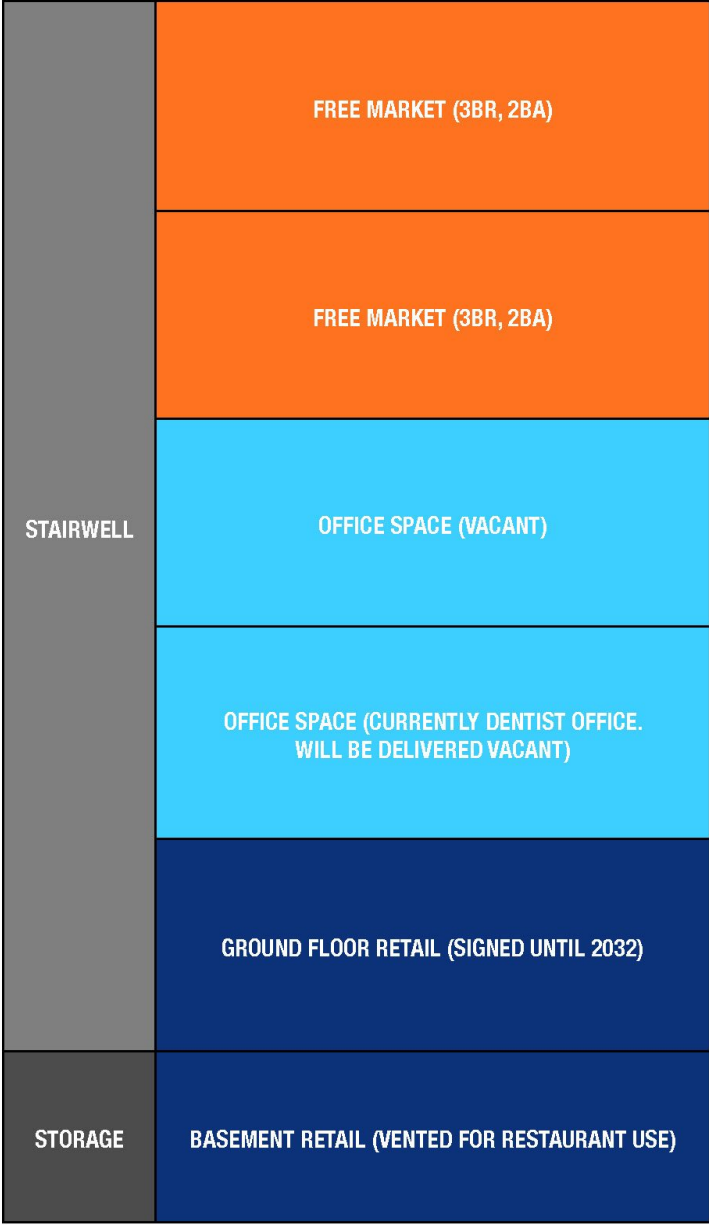
## OPERATIONAL

Gross SF	10,044
Rentable SF	—
# of Apartment Units (Free-Market)	2
# of Commercial Suites	4
Lot Size	1,730 SF
Occupancy	—
Year Built (Estimated)	1900



# STACKING PLAN

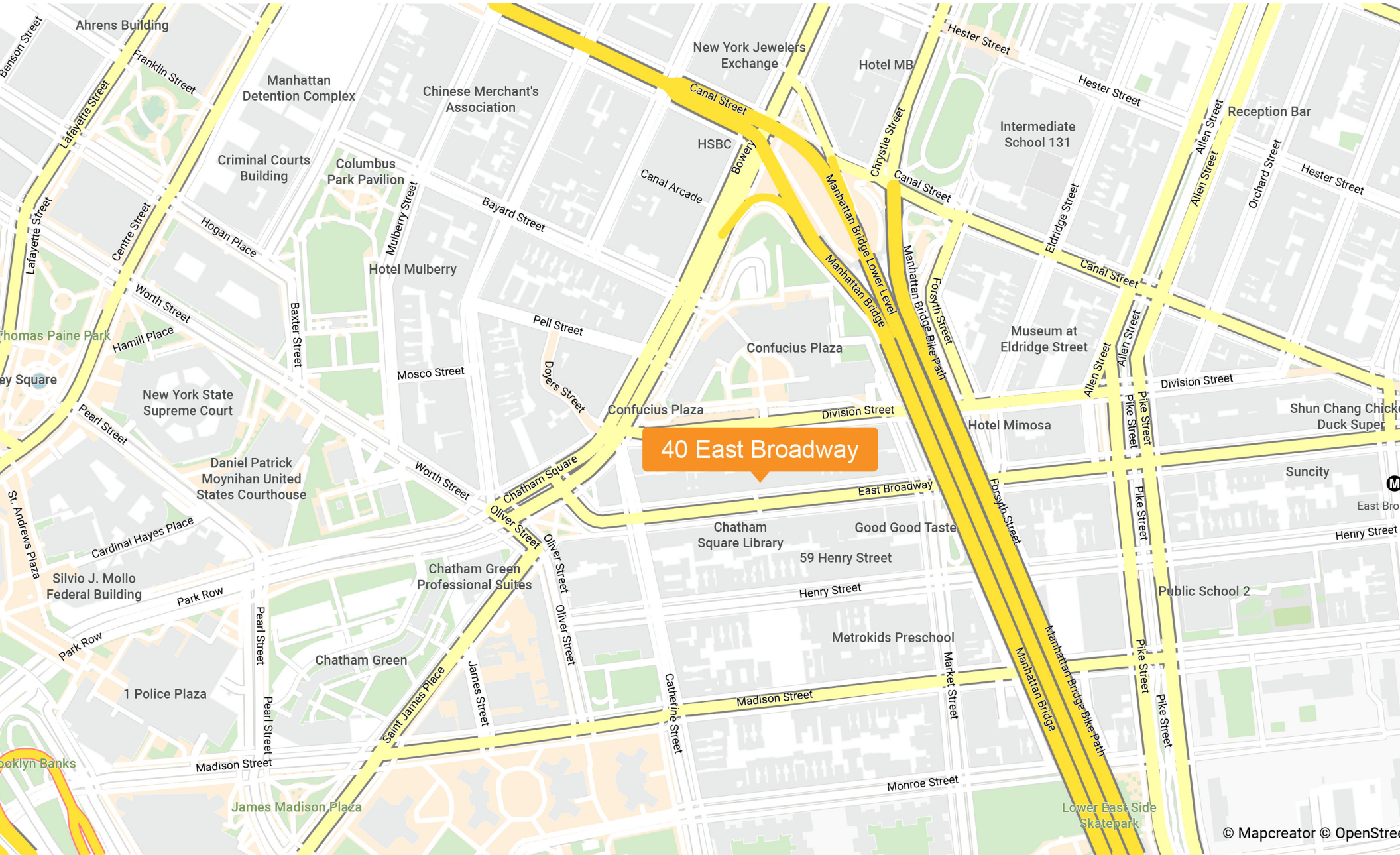
40 EAST BROADWAY





# LOCAL MAP

NEW YORK, NY



# PROPERTY PHOTOS

40 EAST BROADWAY



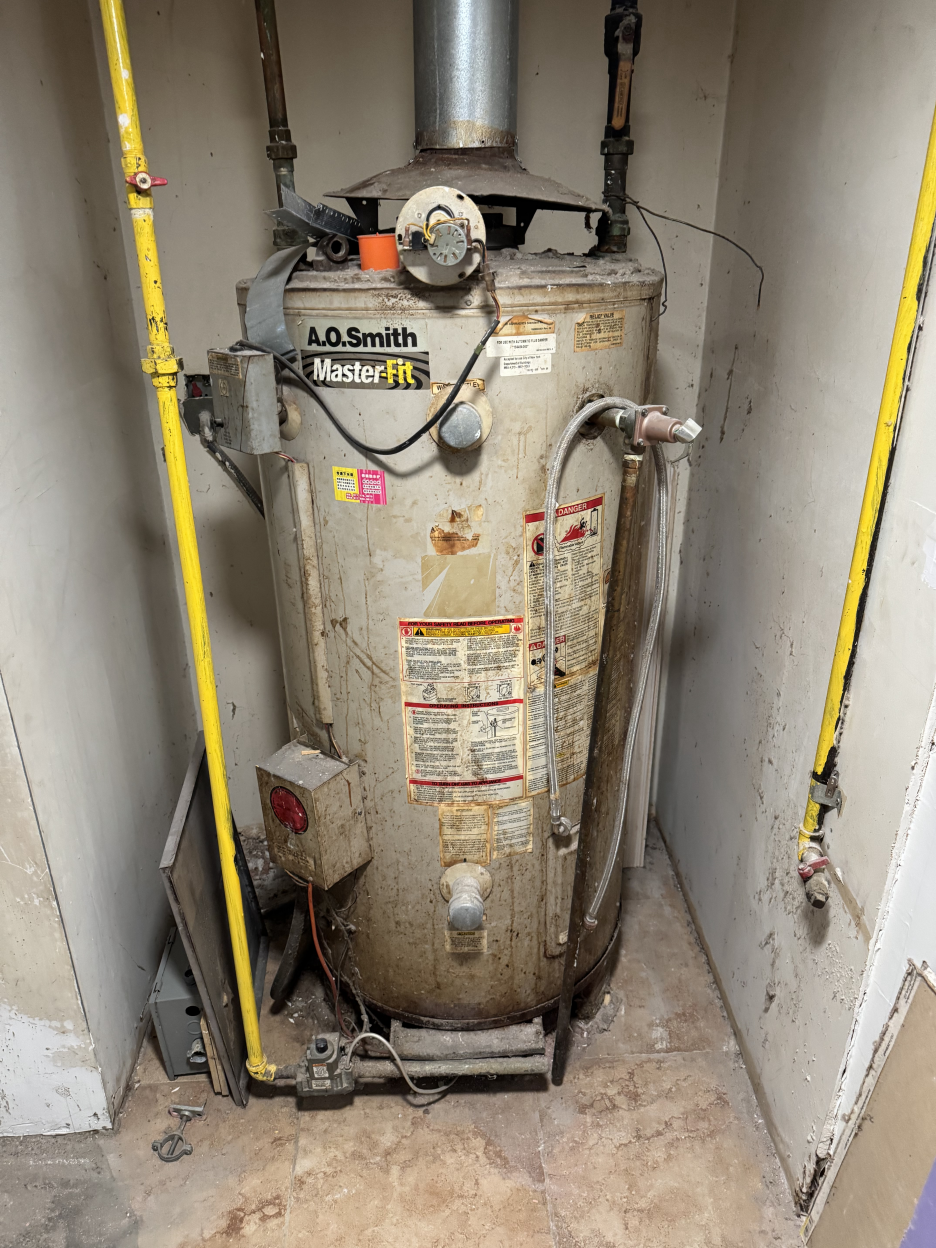
# PROPERTY PHOTOS

40 EAST BROADWAY



# PROPERTY PHOTOS

40 EAST BROADWAY



MARCUS & MILLICHAP



# PROPERTY PHOTOS

40 EAST BROADWAY



# 02

---

# FINANCIAL ANALYSIS

Rent Roll

Income & Expenses

Property Description

Pricing Summary

Marcus & Millichap

# 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	\$-	\$-	\$73.64	\$6,750
2	Renovated 3BR/2BA	FM	1100	\$-	\$-	\$73.64	\$6,750
				Monthly Residential Rent	\$-		\$13,500
				Annual Residential Rent	\$-		\$162,000

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
US WOK TRADING CORP	7/31/32		1300	\$80.58	\$8,730	\$82.99	\$8,991
SECOND FLOOR COMMERCIAL	NA	MONTH - MONTH	1300	\$34.15	\$3,700	\$55.38	\$6,000
THIRD FLOOR COMMERCIAL	NA	MONTH - MONTH	1300	\$46.15	\$5,000	\$55.38	\$6,000
				Monthly Residential Rent	\$17,430		\$25,491
				Annual Commercial Rent	\$209,160		\$226,482
				<b>Total Monthly Rent</b>			<b>\$38,991</b>
				<b>Total Annual Rent</b>			<b>\$467,892</b>

# INCOME & EXPENSES

40 EAST BROADWAY

INCOME	CURRENT	\$/UNIT	YEAR 2	\$/UNIT
Gross Potential Rent	\$209,160	\$52,290	\$467,892	\$116,973
Vacancy Deduction (1%)	\$(2,092)	\$(523)	\$(4,679)	\$(1,170)
<b>Effective Gross Income</b>	<b>\$207,068</b>		<b>\$463,213</b>	
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)	\$9,700	\$2,425	\$10,185	\$2,546
Water & Sewer (1)	\$8,210	\$2,053	\$8,621	\$1,724
Repairs & Maintenance	\$11,400	\$2,850	\$11,970	\$2,394
Management Fee (1.5%)	\$3,137	\$784	\$3,294	\$824
<b>Total Expenses</b>	<b>\$127,626</b>		<b>\$132,309</b>	
<b>Net Operating Income</b>	<b>\$79,442</b>		<b>\$330,904</b>	

(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

<b>PRICE</b>	<b>\$6,750,000</b>
Price per Square Foot	\$672
Current GRM	32.27
Pro Forma GRM	14.43
Total Apartments	2
Free-Market	2
Rent Stabilized	-
Rent Controlled	-
Gross Rental Income - Current	\$209,160
Gross Rental Income - Year 2	\$467,892
Net Operating Income - Current	\$79,442
Down Payment	\$0
Net Operating Income - Year 2	\$330,904



# 03

---

## MARKET OVERVIEW

Marcus & Millichap

# 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.

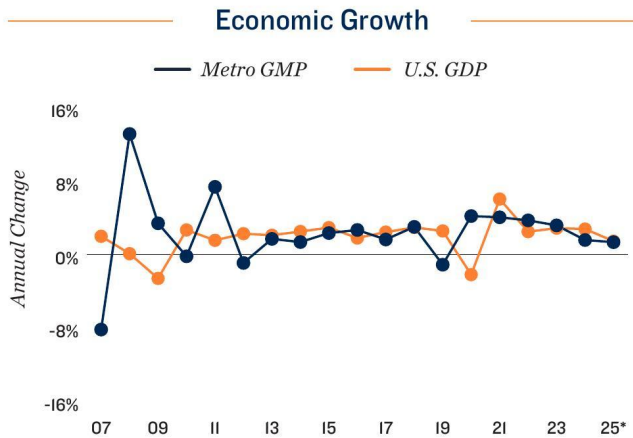


# MARKET OVERVIEW

40 EAST BROADWAY

## ECONOMY

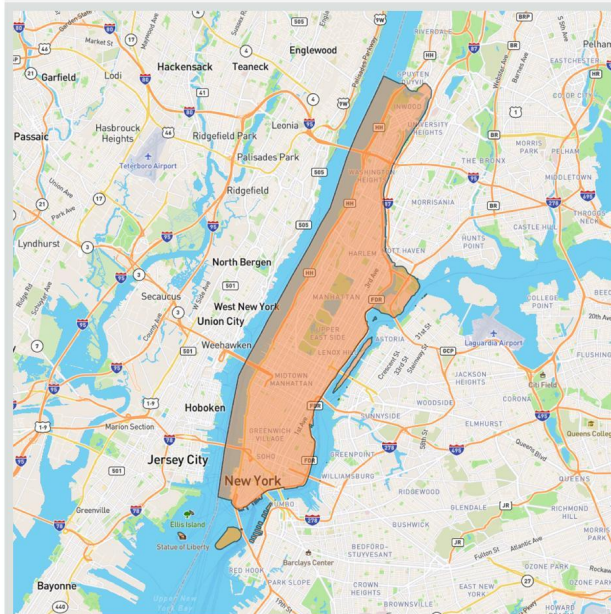
- The borough is a media hub and has major TV networks, newspapers, magazines, music recording companies and internet operations.
- Manhattan is also a retail center that attracts both international and local customers. Many top brands choose Manhattan for flagship locations, such as Apple’s iconic glass 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”.



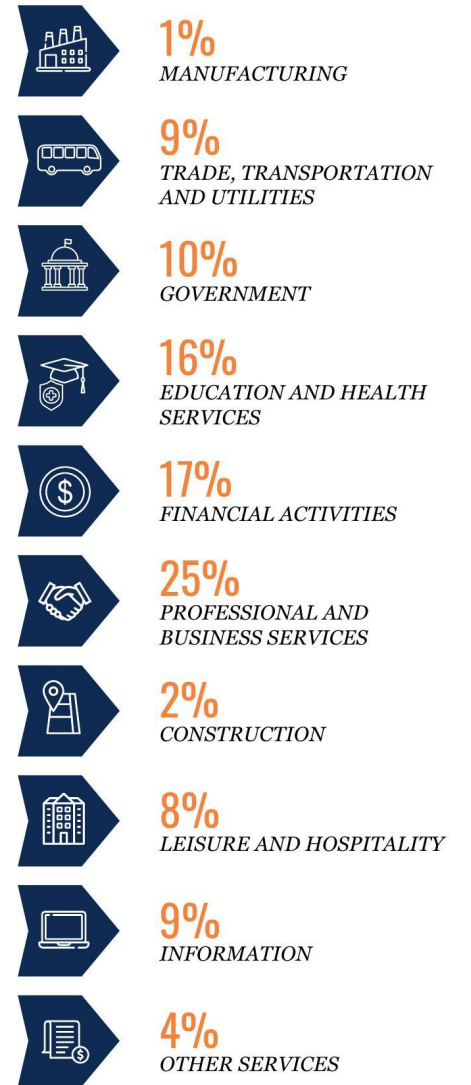
\*Forecast

## 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



POPULATION

**1.7M**

Growth 2025-2029\*  
0.9%



HOUSEHOLDS

**830K**

Growth 2025-2029\*  
1%



MEDIAN AGE

**40**

U.S. Median:  
39



MEDIAN HOUSEHOLD INCOME

**\$106,000**

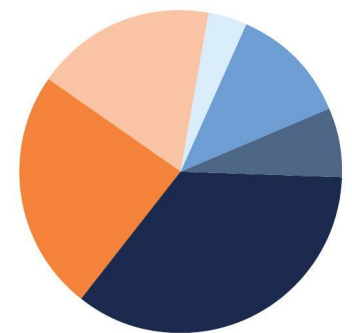
U.S. Median:  
\$76,000

\* Forecast

2025

### Population by Age

4%	0-4 years
12%	5-19 years
7%	20-24 years
35%	25-44 years
24%	45-64 years
18%	65+ years



\* Forecast

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



# BROKER OF RECORD

---

**JOHN HOROWITZ**

New York

212-430-5261

License: NY: 10311204479

For a financing quote, please contact: **Stephen Filippo** | 212-430-5288, [stephen.filippo@marcusmillichap.com](mailto:stephen.filippo@marcusmillichap.com)