

148 & 150 SPRING STREET

SOHO, NEW YORK



TWO ADJACENT MIXED-USE BUILDINGS IN SOHO

CONFIDENTIAL OFFERING MEMORANDUM



Executive Summary

Jones Lang LaSalle (“JLL”) has been exclusively retained to arrange the fee simple sale of 148 & 150 Spring Street (“the Property”), an institutional-quality mixed-use offering totaling approximately 14,507 square feet in the heart of SoHo. This rare offering comprises two adjacent buildings with 40 feet of combined Spring Street frontage between Wooster Street and West Broadway, positioned within one of New York City’s most coveted and supply-constrained retail corridors.

148 Spring Street features ground floor retail and three commercial units above offering a diversified mix of retail, showroom, and office uses. 150 Spring Street consists of ground floor retail, two commercial units, and one apartment. There is optionality to convert the commercial office suites into residential apartments.

The combined properties are 77% leased to creditworthy national and boutique tenants with 7.6 years of WALT. Dr. Martens anchors the assets with a lease through October 2037. Amouage, the adjacent retail tenant has a lease through December 2032. Favorable net lease structures with tenant reimbursements for taxes, CAM, and insurance enhance cash flow and deal economics.

150 Spring Street is fully leased while 148 Spring Street is 53% occupied, with two vacant suites totaling 3,748 square feet offering immediate value-add opportunity through lease up.

Surrounded by flagship stores for Gucci, Prada, Louis Vuitton, Chanel, and Dior, the Properties benefit from SoHo’s exceptional retail fundamentals where ground floor rents are averaging over \$450 per square foot and top-of-market deals exceeding \$1,000/SF. Superior transit access via Spring Street (C, E), Prince Street (N, Q, R, W), and Broadway-Lafayette (B, D, F, M, G) stations ensure strong foot traffic and connectivity throughout Manhattan.

With stable in-place income, near-term lease-up upside, and a premier SoHo location, 148 & 150 Spring Street represent a rare opportunity to acquire a best-in-class mixed-use offering in one of New York City’s most sought-after neighborhoods.

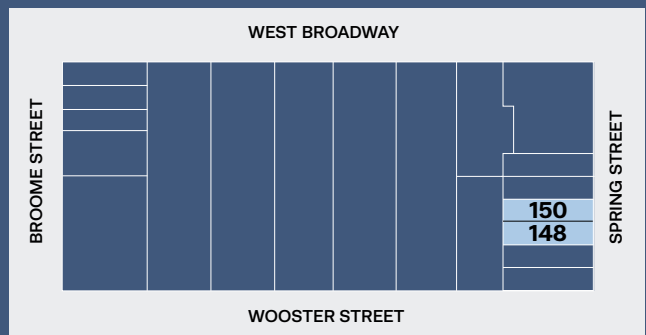
All inquiries should be directed to JLL.

PROPERTY SUMMARY

Address	148 – 150 Spring Street, NY, NY 10012		
Submarket	Soho		
	148 Spring	150 Spring	TOTAL
Block / Lot	487 / 27	487 / 26	
Units	4	4	8
Lot Dimensions	20' x 80'	20' x 80'	40' x 80'
Lot Size (SF)	1,600 SF	1,600 SF	3,200 SF
Gross Building Size (SF)	7,257 SF	7,250 SF	14,507 SF
Retail Unit SF	2,691 SF	2,644 SF	5,335 SF
Occupancy (%)	53%	100%	77%
WALT¹	9.9	5.5	7.6
Taxes ('26/'27)	\$305,762	\$327,751	\$633,512

¹ – As of 4/15/2026

All measurements and square footage estimates are approximate









148 SPRING STREET

150 SPRING STREET

Floor

<p>Vacant 1,776 SF</p>	<p>Residential 1,423 SF 5/31/30</p>	<p>4</p>
<p>Vacant 1,972 SF</p>	<p>Good Day Pilates 1,934 SF 1/31/30</p>	<p>3</p>
<p>The Drawing Room NY 1,659 SF 3/31/27</p>	<p>StudioMD 1,764 SF 3/31/28</p>	<p>2</p>
<p> 1,100 SF 10/31/37</p>	<p> AMOUGE 1,286 SF 12/27/32</p>	<p>1</p>
<p> 1,591 SF 10/31/37</p>	<p> AMOUGE 1,358 SF 12/27/32</p>	<p>Lower Level</p>

* Square footage figures per the leases & floor plans on an RSF basis

Investment Highlights

INSTITUTIONAL-QUALITY BOUTIQUE MIXED-USE OFFERING

- 148 & 150 Spring Street represent a rare opportunity to acquire two adjacent mixed-use buildings totaling approximately 14,507 square feet in the heart of SoHo, one of Manhattan's most supply-constrained and high-performing submarkets. The portfolio consists of seven commercial units & one apartment across both properties, with four units per building, offering a diversified tenancy profile across retail, showroom, office & an apartment. Floors two through four in both properties can be converted into residential apartments, providing for enhanced optionality in unit mix. The assets feature 40 feet of combined frontage along Spring Street, high ceilings, and expansive storefront visibility. 150 Spring Street is fully leased, while 148 Spring Street is currently 53% occupied, bringing total combined occupancy to approximately 77%.

PRIME SOHO LOCATION WITH DEEP TENANT DEMAND

- Located in the core of SoHo, 148 & 150 Spring Street benefit from one of the most established and resilient retail corridors in New York City. The immediate area is characterized by a concentration of luxury and contemporary brands, including Chanel, Gucci, Celine, and Saint Laurent, alongside a curated mix of boutique retailers and experiential concepts. This highly desirable submarket continues to demonstrate strong tenant demand driven by limited availability, global brand presence, and consistent pedestrian traffic. The properties' positioning within this corridor supports long-term occupancy stability and rent growth.

STABLE CASH-FLOW WITH UPSIDE

- The portfolio presents a compelling combination of durable in-place income and near-term value creation. The fully leased component at 150 Spring Street provides stable cash flow, while the vacancy at 148 Spring Street offers the ability to capture mark-to-market rents in a high-barrier-to-entry submarket. With retail rents in SoHo remaining among the strongest in Manhattan and leasing velocity continuing to improve, the opportunity to stabilize the asset at higher rental levels provides meaningful NOI growth and long-term value appreciation.

WASHINGTON
SQUARE PARK

NOHO

W HOUSTON STREET

148 & 150
SPRING STREET

SOHO, NEW YORK

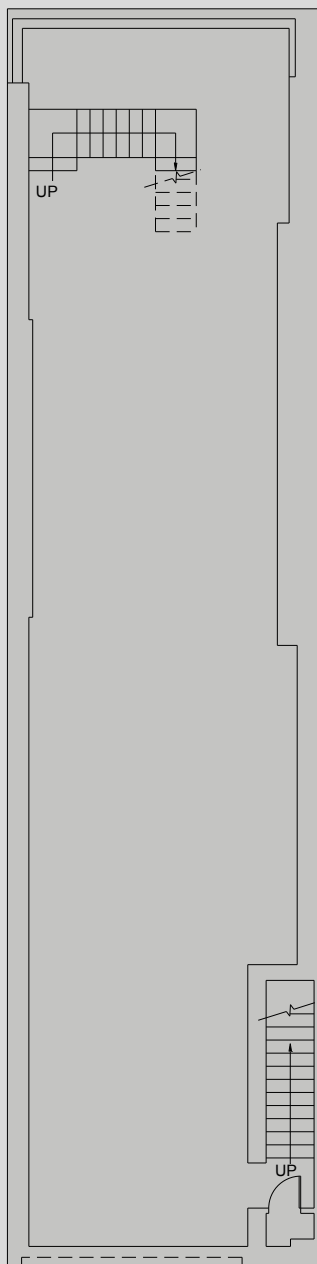
SOHO

148 Spring Floor Plans

■ VACANT ■ LEASED

BASEMENT

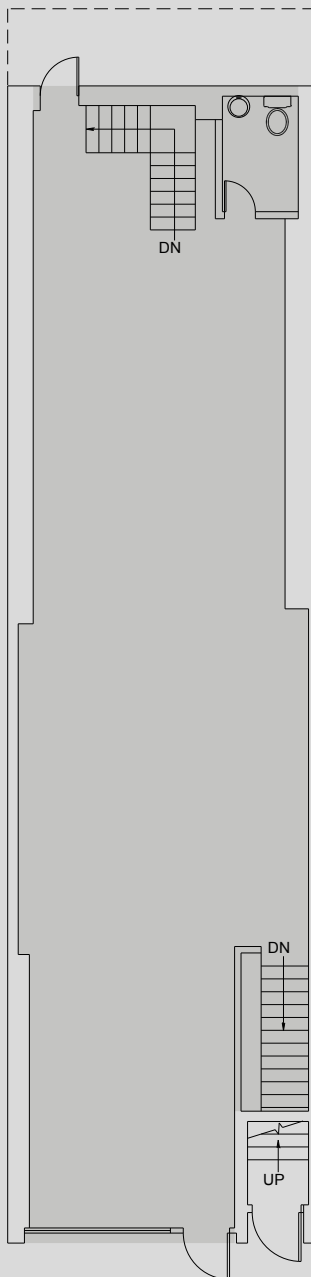
Dr. Martens
1,591 SF
10/31/2037



SPRING STREET

GROUND FLOOR

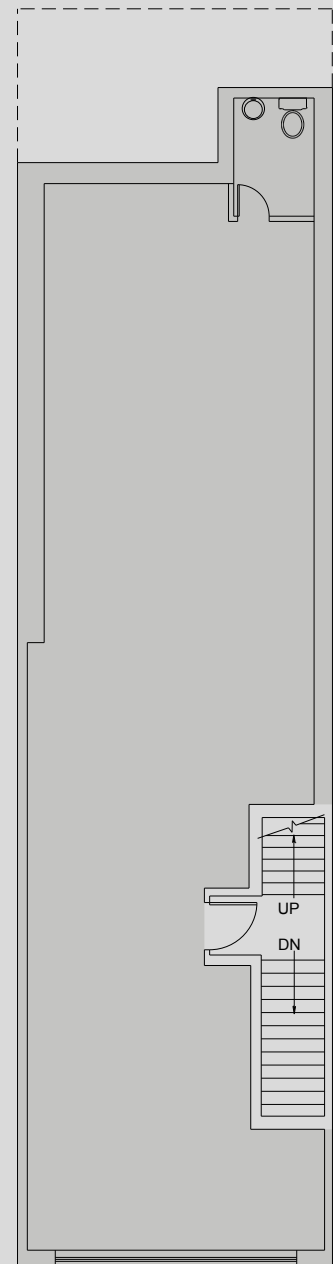
Dr. Martens
1,100 SF
10/31/2037



SPRING STREET

SECOND FLOOR

The Drawing Room NY
1,659 SF
3/31/2027



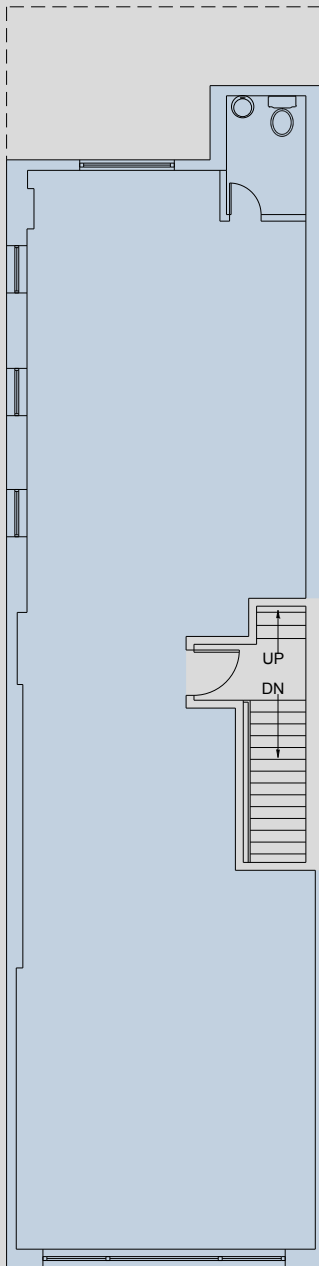
SPRING STREET

THIRD FLOOR

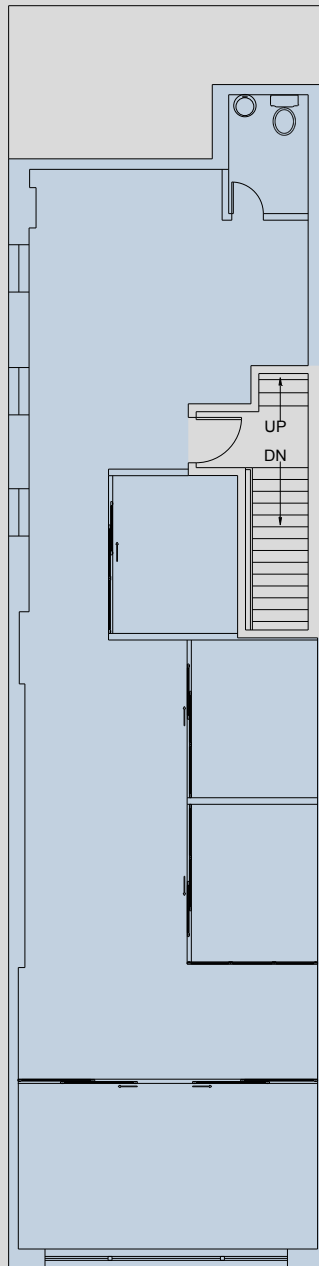
VACANT
1,972 SF

FOURTH FLOOR

VACANT
1,776 SF



SPRING STREET



SPRING STREET

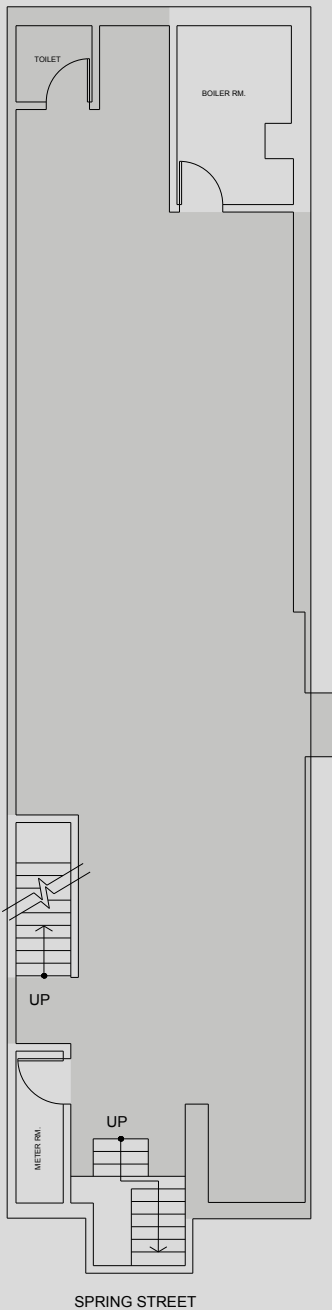


150 Spring Floor Plans

■ LEASED

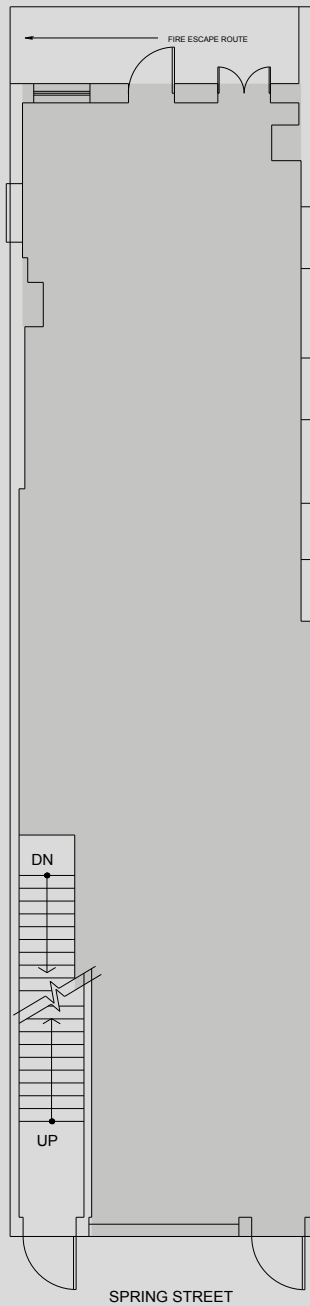
BASEMENT

Amouage
1,358 SF
12/27/2032



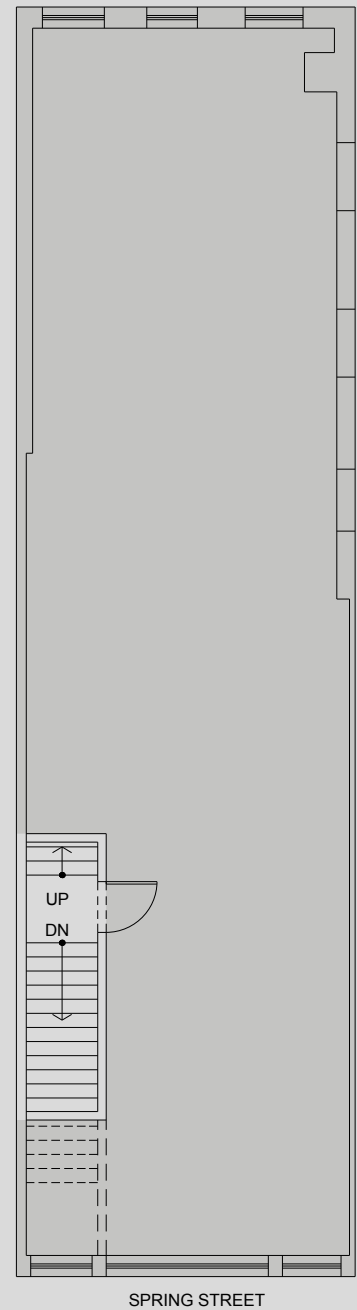
GROUND FLOOR

Amouage
1,286 SF
12/27/2032



SECOND FLOOR

StudioMD
1,764 SF
3/31/2028

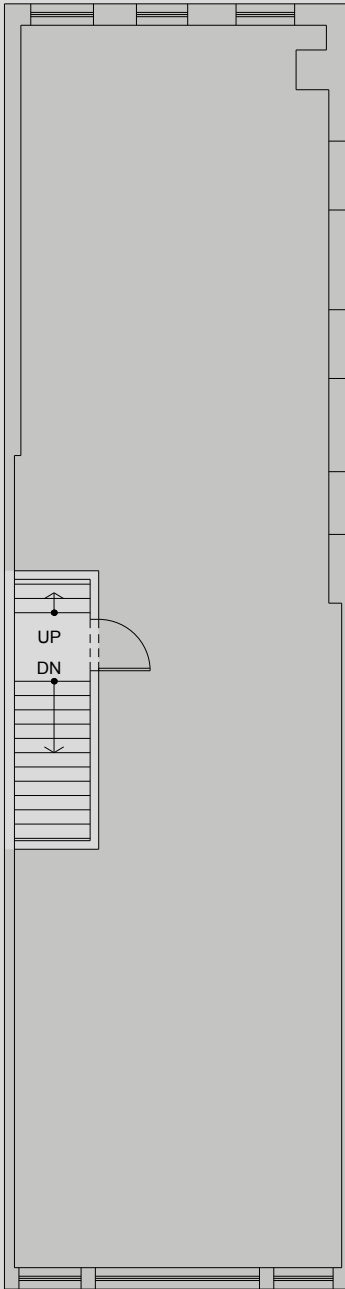


THIRD FLOOR

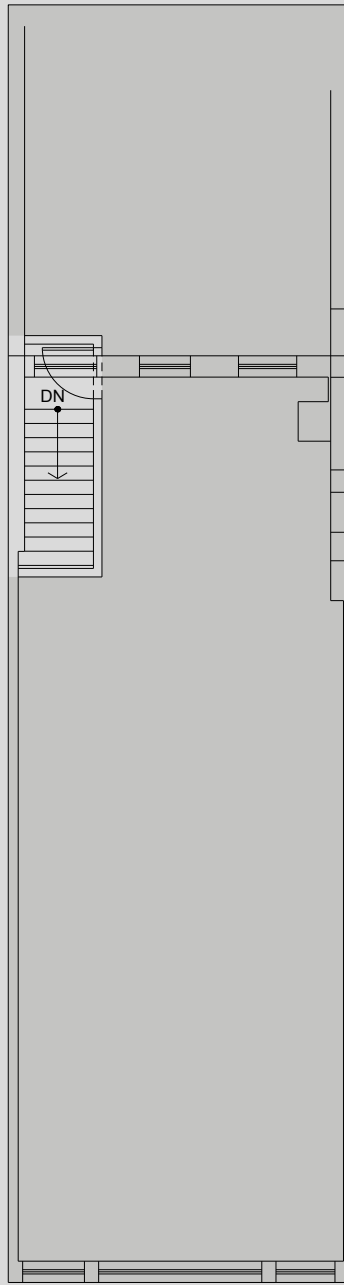
Good Day Pilates
1,934 SF
1/31/2030

FOURTH FLOOR

Residential
1,423 SF
5/31/2030



SPRING STREET



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JLL CONTACTS

ETHAN STANTON

Senior Managing Director

○ 212.376.4002

M 516.790.7718

ethan.stanton@jll.com

JONATHAN HAGEMAN

Managing Director

○ 212.812.5995

M 518.469.2521

jonathan.hageman@jll.com

MICHAEL MAZZARA

Managing Director

○ 212.376.5450

M 646.423.8532

michael.mazzara@jll.com

BRENDAN MADDIGAN

Senior Managing Director

○ 212.376.5449

M 508.733.8445

brendan.maddigan@jll.com

GUTHRIE GARVIN

Managing Director

○ 212 377 2133

M 917.412.9996

guthrie.garvin@jll.com

HALL OSTER

Managing Director

○ 212.377.2136

M 443.695.0345

hall.oster@jll.com

GIANCARLO CUGINI

Associate

○ 212.418.2670

M 914.552.6403

giancarlo.cugini@jll.com

FINANCING GUIDANCE

STEPHEN VANLEER

Senior Director

○ 212.632.1824

M 516.661.0102

stephen.vanleer@jll.com

ALEX STAIKOS

Director

○ +1 212.209.4508

M +1 862.812.2868

Alex.Staikos@jll.com

RETAIL BROKERAGE

MATT OGLE

Executive Managing Director

○ 212.812.5982

matt.ogle@jll.com

JESSE WOLFF

Senior Vice President

○ 212.271.6393

jesse.wolff@jll.com

