

41-43 Mercer Street

 FOR SALE

A DEVELOPMENT OPPORTUNITY
IN THE HEART OF SOHO





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41-43 Mercer Street

 SOHO, MANHATTAN

THE OFFERING

BKREA has been retained on an exclusive basis to arrange the sale of 41-43 Mercer Street (the "Site"), a rare development opportunity located in the heart of SoHo. Situated on the west side of Mercer Street between Broome and Grand Streets, the Site offers approximately 49 feet of frontage on one of SoHo's most coveted cobblestone blocks.

The site contains two buildings: a one-story structure at 41 Mercer Street and a four-story storehouse at 43 Mercer Street. The proposed plans submitted to the Landmarks Preservation Commission call for the demolition of the one-story building at 41 Mercer Street and its replacement with a new six-story cast iron building. The two buildings will then be merged through the removal of the shared party wall, with rooftop and rear yard additions to 43 Mercer Street. The upper floors of 43 Mercer Street are planned for conversion to residential use.



PROPERTY INFORMATION

Address:	41-43 Mercer Street
Location:	The Site is located on the West Side of Mercer Street between Broome and Grand Street
Development (Block / Lots):	474 / 19

BUILDING INFORMATION

	Lot 19
Lot Dimensions:	49.29' x 100' (irr.)
Lot Square Footage:	3,670
Current Zoning:	M1-5/R7X, SNX
Existing Building	9,755

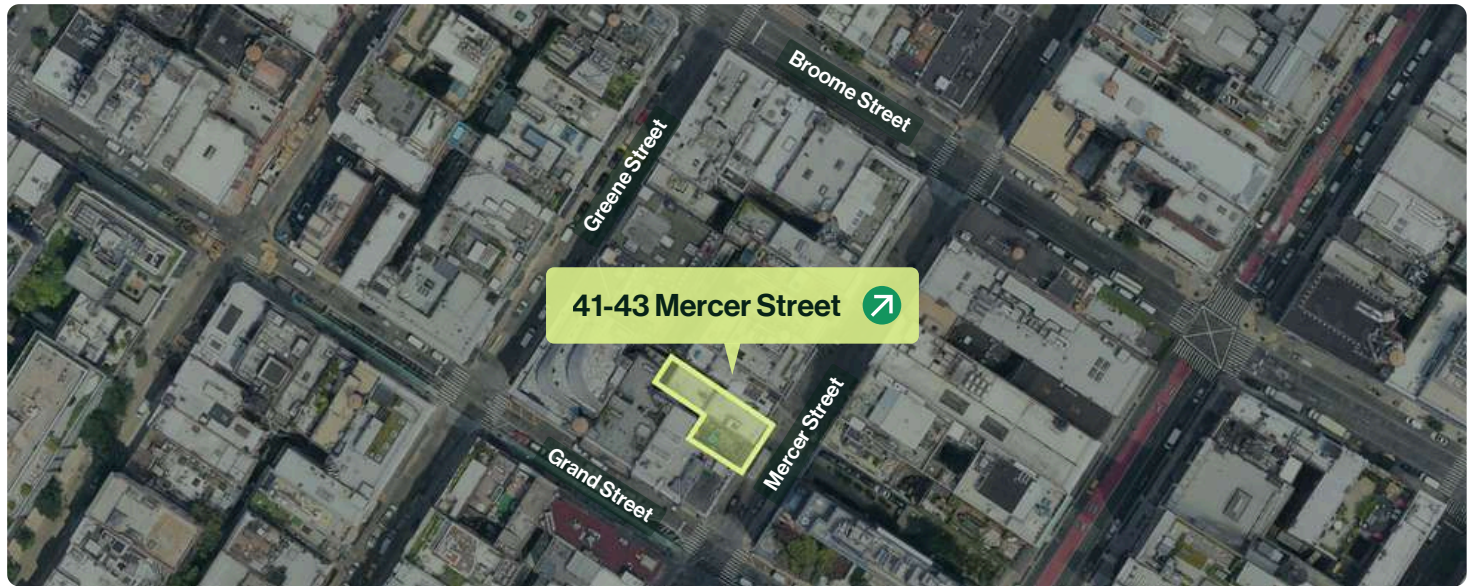
* These are approximate figures subject to confirmation from a survey

41-43 MERCER STREET

	Residential	Residential (MIH)*	Commercial	Community Facility	Total / Max
FAR:	5.00	6.00	5.00	6.50	6.50
ZFA:	18,350	22,020	18,350	23,855	23,855

*Although the property falls within a Mandatory Inclusionary Housing (MIH) Program area, the property may qualify for an exemption from MIH obligations based on the proposed conversion of 5,722 square feet of JLWQA-designated space to Residence under **ZR 143-04**. Prospective purchasers are encouraged to consult with their own zoning counsel to independently verify the applicability of this exemption.

	TOTAL
Assessment (25/26):	\$2,709,948
Real Estate Taxes (25/26):	\$337,090



THE OPPORTUNITY



RARE SOHO DEVELOPMENT OPPORTUNITY

SoHo produces few development sites of this caliber. 41-43 Mercer Street offers 49 feet of frontage and a 3,670 square foot lot between Broome and Grand Streets. Developable land in SoHo is scarce by nature, and a site with this footprint and address doesn't surface often.



AFFORDABLE HOUSING EXEMPTION

Although the property falls within a Mandatory Inclusionary Housing (MIH) Program area, the property qualifies for an exemption from MIH obligations. ZR 143-04 expressly provides that conversions from Joint Living-Work Quarters for Artists (JLWQA) to Residence are not subject to the MIH requirements of Section 27-131(a)(1). The property contains 5,722 square feet of JLWQA-designated space, and the proposed conversion of those units to Residence falls within this carve-out. Based on the applicable code, no affordable housing is required to be provided on-site. *



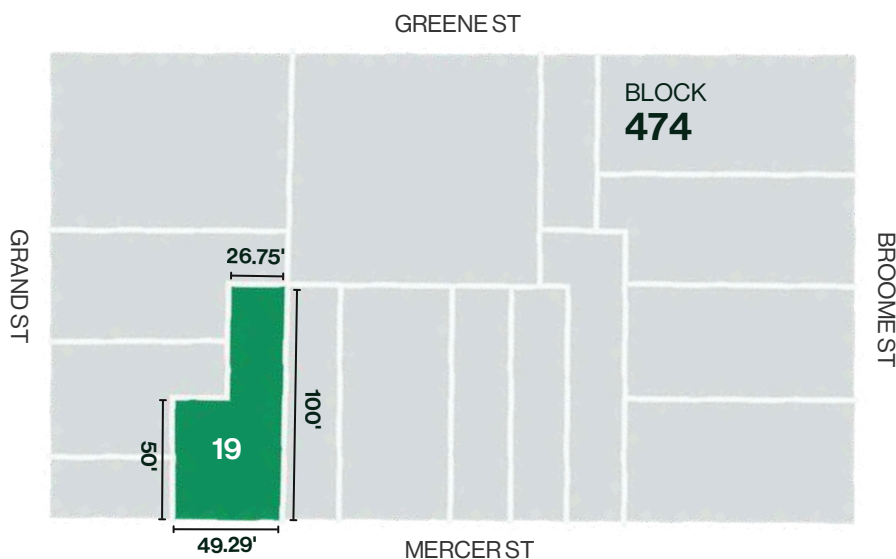
FAVORABLE RESPONSE FROM LPC

The proposed designs for 41-43 Mercer Street have received a favorable response from the Landmarks Preservation Commission. The LPC voted unanimously (38 Board Members in favor) to approve the facade design and overall design of both buildings, subject to minor modifications. [LPC Presentation Materials in the Data Room](#)



HIGH-END RETAILER & LUXURY BRAND POSITIONING

SoHo commands some of the highest luxury retail rents in the world, drawing flagship outposts from Chanel, Prada, Louis Vuitton, and a growing roster of experiential brands that have made the neighborhood one of the strongest-performing retail corridors globally. Ground-floor retail on Mercer Street sits at the heart of this demand, where cobblestoned streetscapes and pedestrian-pace foot traffic create the premium environment that top-tier tenants actively seek out.




* The above represents BKREA's reading of the applicable zoning regulations and is provided for informational purposes only. Prospective purchasers are encouraged to consult with their own zoning counsel to independently verify the applicability of this exemption.



MASSING STUDY & RENDERINGS

41-43
Mercer Street

 SOHO, MANHATTAN



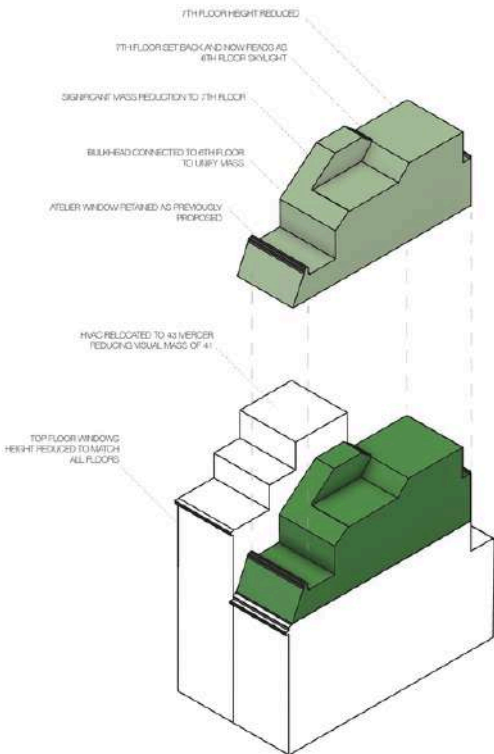
➤ Massing Study & Zoning Diagram



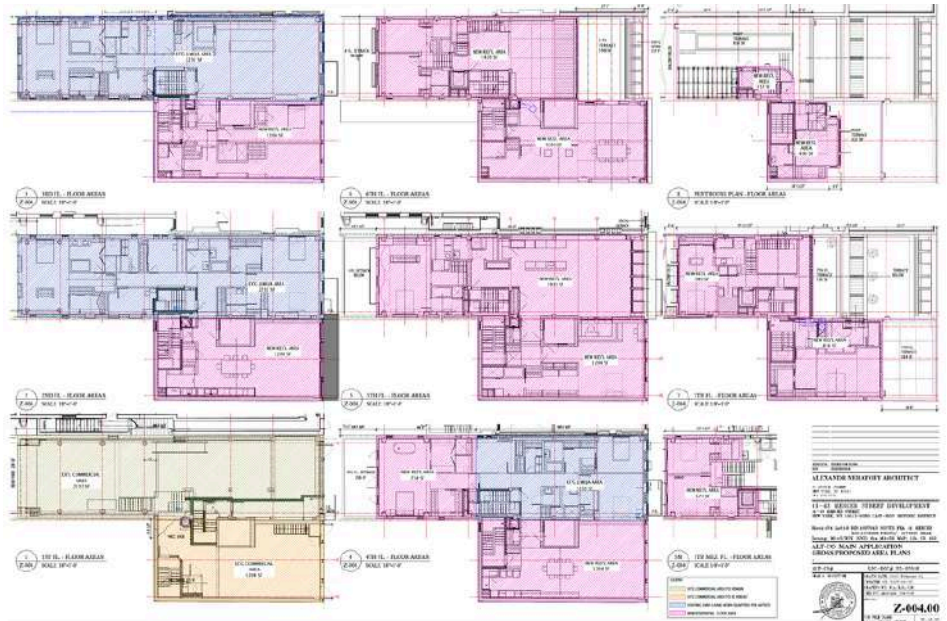
6.18 PROPOSED - SECTION CUT TO BULKHEAD



6.18 PROPOSED - SECTION



ZONING DIAGRAM



➤ For the full massing study and zoning diagram, please refer to the data room.

➤ Exterior Renderings

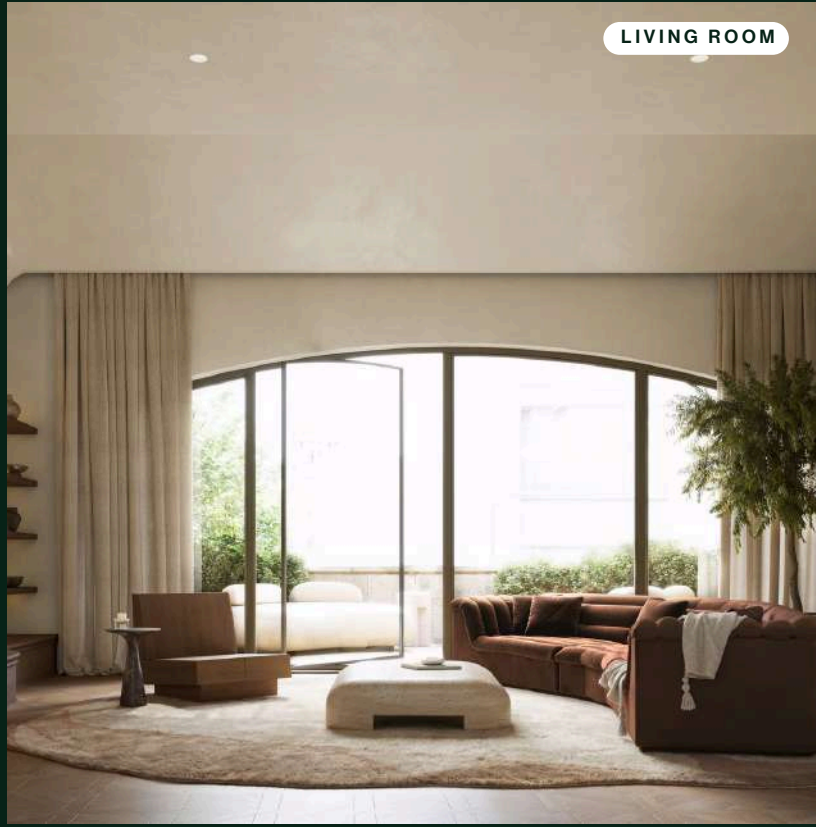


Interior Renderings

KITCHEN



LIVING ROOM



BEDROOM



BATHROOM




NOTE Conceptual renderings are provided for visualization purposes only and may be revised or substituted as the project evolves.



LOCATION OVERVIEW

41-43
Mercer Street

 SOHO, MANHATTAN



➤ Retail Traffic in Mercer Street



66,900 ➤ AVERAGE DAILY PEDESTRIANS IN THE CORRIDOR

Positioned along one of SoHo's most active retail corridors

An estimated 66,900 people pass **41–43 Mercer Street** each day. Foot traffic on Mercer runs high, driven by the street's upscale retail and gallery presence.

• 41–43 Mercer St, SoHo

Source:
SoHo Broadway Initiative

➤ Permitted Uses

01 / 03

Commercial uses — retail, food & personal services

41-43 Mercer Street · M1-5/R7X · Use Groups 6A–6E · 3,436 SF commercial envelope (1× FAR)

➤ Luxury retail

UG 6A

- Fashion flagship / atelier
- Fine jewelry & watches
- Commercial art gallery
- Design & furniture showroom
- Fragrance & beauty boutique
- Rare books & antiques dealer
- Wine & spirits shop
- Specialty textile & craft

➤ Food & beverage

UG 6C / 6E

- Fine dining restaurant
- Chef's table / tasting menu
- Wine bar / cocktail lounge
- Specialty café & espresso
- Artisan bakery / patisserie
- Specialty grocer / épicerie
- Fromagerie / charcuterie
- Gelato / dessert bar

➤ Personal services

UG 6D

- Luxury hair salon / barbershop
- Nail, brow & lash studio
- Custom tailor & alterations
- Luxury dry cleaner
- Watch & jewelry repair
- Cobbler & shoe repair
- Veterinary / pet wellness
- Portrait photography studio



See Your Future Space Come to Life

Experience an immersive virtual tour and visualize the possibilities before development begins.

Explore More ➤

NOTE This list is illustrative rather than exhaustive. Any existing or additional community facility uses are subject to verification.

➤ Permitted Uses

02 / 03

Commercial uses — professional, creative, wellness & entertainment

41-43 Mercer Street · M1-5/R7X · Use Groups 7, 8, 10, 12 · As-of-right unless noted

➤ Professional services

UG 7A

- Private bank / family office
- Boutique law firm
- Wealth & investment advisory
- PR / creative agency
- Talent & artist management
- Real estate brokerage
- Executive search firm
- Architecture / design firm HQ



➤ Creative & studio

UG 7B / 8A

- Photography / video studio
- Recording / podcast studio
- Fine art production studio
- Fashion design atelier
- Bespoke jeweler / watchmaker
- Perfume / fragrance lab
- Custom furniture workshop
- Ceramic / glassblowing studio



➤ Health & fitness

UG 7C

- Pilates / yoga / barre studio
- Private fitness & PT training
- Luxury spa & skincare clinic
- Cryotherapy / recovery center
- Float tank / sensory spa



➤ Entertainment

UG 10 / 12

- Private members club
- Live music / cabaret venue
- Private screening room
- Immersive / VR experience



NOTE This list is illustrative rather than exhaustive. Any existing or additional community facility uses are subject to verification.

➤ Permitted Uses

03 / 03

Community facility uses — Use Groups 3 & 4

41-43 Mercer Street · M1-5/R7X · CF FAR is separate from commercial FAR · CF uses counted at 1× FAR independently

➤ Religious & educational

UG 3

- House of worship
- Private / charter school (K-12)
- Nursery / pre-K program
- Trade & vocational school
- Language & cultural academy
- Tutoring & test prep center

➤ Medical & health services

UG 4

- Medical / group practice office
- Dental clinic
- Psychiatric / behavioral health
- Physical therapy / rehab
- Urgent care center
- Optical & audiology clinic



➤ Cultural institutions

UG 3

- Museum / cultural institution
- Photography / design archive
- Private library / reading room
- Fashion history institution
- Arts & letters membership club
- International cultural institute

➤ Philanthropic & civic

UG 4

- Private foundation HQ
- Non-profit research institute
- Licensed daycare / child care
- Senior / adult day care center
- Non-profit performing arts org
- Social welfare organization



NOTE This list is illustrative rather than exhaustive. Any existing or additional community facility uses are subject to verification.

SoHo

MARKET OVERVIEW

Located in Lower Manhattan, Soho is one of New York City's most iconic and sought-after neighborhoods. Known for its cast-iron architecture, cobblestone streets, and world-renowned shopping destinations, Soho seamlessly blends historic character with contemporary luxury. Bounded roughly by Houston Street to the north, Canal Street to the south, Lafayette Street to the east, and Sixth Avenue to the west, the neighborhood has evolved from its industrial roots into a premier destination for residents, businesses, and visitors from around the world. Over the years, Soho has attracted luxury residential developments, flagship retail stores, creative office tenants, and high-end hospitality concepts, further strengthening its position as one of Manhattan's most desirable districts.

COMMUNITY & LIFESTYLE

Soho offers a vibrant urban lifestyle characterized by luxury living, artistic heritage, and an energetic pedestrian atmosphere. Once home to artists seeking expansive loft spaces, the neighborhood has transformed into a hub for affluent residents, entrepreneurs, creative professionals, and international visitors. The streets are lined with designer boutiques, art galleries, cafés, and restaurants, creating a dynamic environment throughout the day and evening. Residents benefit from easy access to neighboring districts such as Tribeca, NoHo, the West Village, and Chinatown, while enjoying the distinctive charm of Soho's historic architecture and walkable streetscape. The neighborhood's blend of culture, commerce, and residential appeal continues to attract a diverse and sophisticated population.



Wegmans

CULTURAL ATTRACTIONS AND TOURISM

Soho's cultural identity is deeply rooted in its artistic history. During the 1960s and 1970s, the neighborhood became a center for New York's artist community, and that creative spirit remains evident today through its numerous galleries, design studios, and cultural institutions. Visitors can explore destinations such as the New York City Fire Museum, the Leslie-Lohman Museum of Art, and a wide range of contemporary art galleries that showcase both emerging and established artists. The neighborhood's historic cast-iron buildings, many of which are protected landmarks, contribute to one of the city's most recognizable streetscapes. Combined with its proximity to downtown attractions and luxury retail corridors, Soho remains one of New York City's most visited neighborhoods.

SUPERB SHOPPING AND DINING

Soho is widely regarded as one of the premier shopping destinations in the United States. Broadway, Prince Street, Spring Street, and Greene Street are home to flagship locations for global luxury brands, contemporary fashion labels, and innovative direct-to-consumer retailers. Shoppers can explore stores such as Prada, Gucci, Chanel, Louis Vuitton, Apple, and Nike, alongside a variety of independent boutiques and specialty shops.

The dining scene is equally impressive, ranging from casual cafés and trendy brunch spots to acclaimed fine-dining establishments. Popular destinations include Balthazar, Raoul's, Sadelle's, and Lure Fishbar, while neighborhood favorites such as Jack's Wife Freda and Dominique Ansel Bakery attract both locals and visitors. Numerous hotel lounges, cocktail bars, and rooftop venues throughout Soho and the surrounding neighborhoods provide vibrant nightlife options. Together, Soho's exceptional retail, dining, and entertainment offerings continue to reinforce its reputation as one of Manhattan's most dynamic and desirable neighborhoods.

Washington Square Park



TRANSIT OVERVIEW

41-43 Mercer Street occupies a prime position in SoHo, one of Manhattan's most globally recognized neighborhoods. Mercer Street is a quiet, cobblestone-lined block that offers residents a residential feel within walking distance of world-class retail along Broadway, West Broadway, and Prince Street. The surrounding neighborhood features an unparalleled concentration of galleries, boutiques, restaurants, and cultural landmarks, attracting affluent residents and maintaining among the lowest vacancy rates in Manhattan

SUBWAY

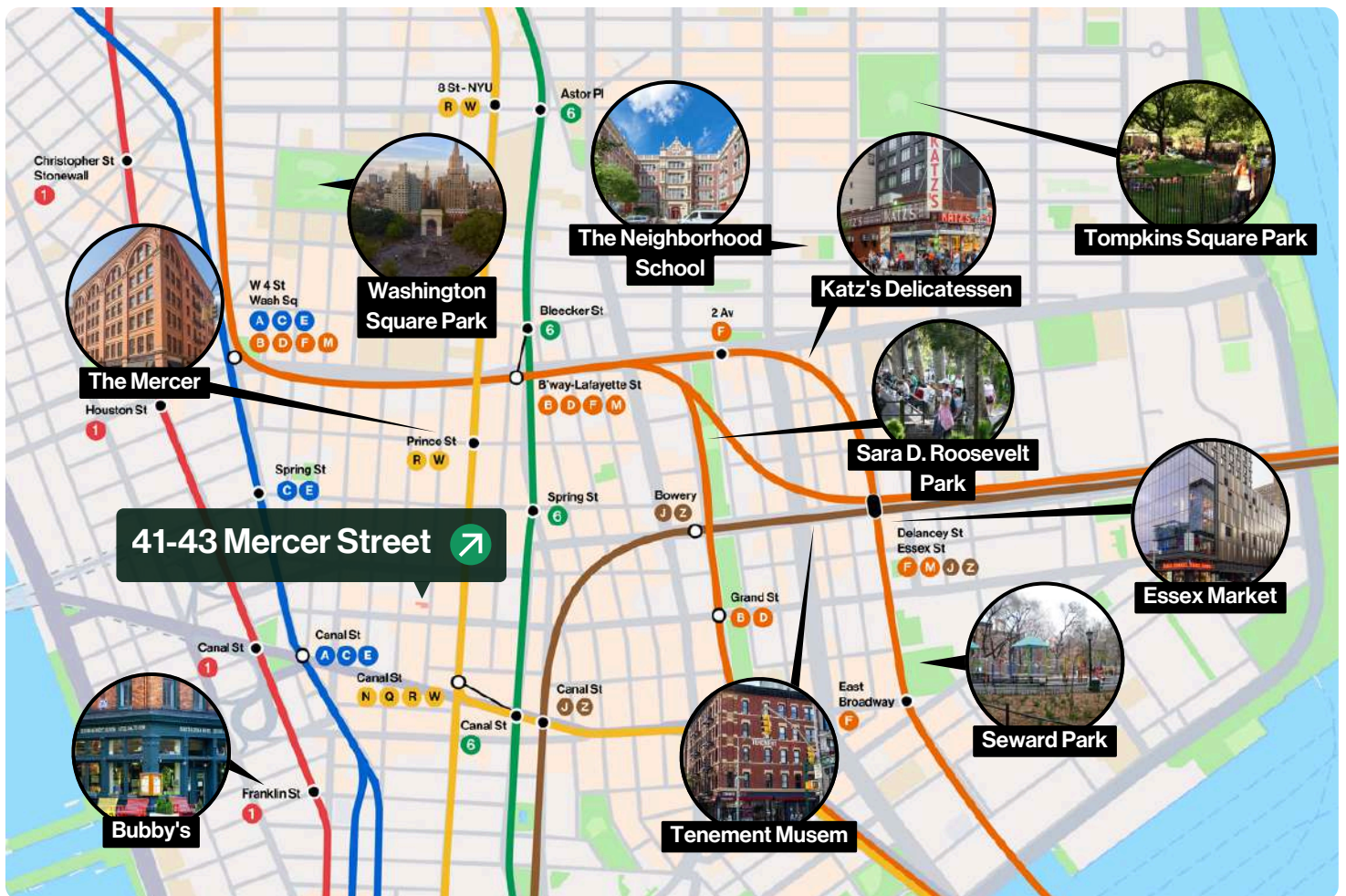
The **N**, **Q**, **R**, and **W** trains at Canal Street (one block south) and Prince Street (two blocks north) provide direct access to Midtown, Downtown, Brooklyn, and Queens. The **C** and **E** trains at Spring Street offer additional crosstown and uptown coverage. The **6** train at Spring Street on Lexington Avenue is also within walking distance.

BUS

Multiple MTA bus lines serve the immediate area along Broadway and Canal Street, with connections throughout lower Manhattan and to the boroughs.

CYCLING

SoHo's walkability is among the highest in the city. Citi Bike docking stations are available throughout the neighborhood, and the area's street grid provides easy access to the Hudson River Greenway and Lower Manhattan waterfront.





MEET THE TEAM



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