

80 EAST 10TH STREET

714TH AVENUE





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INVESTMENT HIGHLIGHTS

LONG-TERM WALT: 71 4th Avenue's two commercial units have a weighted average lease term of 9.91, providing long-term stable cash flow.

WRAPAROUND CORNER: Situated on a corner lot, 71 4th Avenue offers 165 feet of wraparound frontage on 4th Avenue and 10th street.

NEW BUILD: Constructed in 2019, the property's interior and exterior finishes are in prime condition.

PRIME LOCATION: Located in Manhattan's Central Village, the property is situated in a high-demand market.



4TH AVENUE

10TH STREET

9TH STREET

3RD AVENUE

EXECUTIVE OVERVIEW

Overview:

Meridian Investment Sales is pleased to present the exclusive offering of 71 4th Avenue (alternatively addressed 80 East 10th Street), a retail condominium containing two commercial units. Located in the Central Village neighborhood of Manhattan, the property offers:

Property Summary:

- Location: 71 4th Avenue, located in Central Village between East 9th and 10th Street.
- Lot Area: 4,362 SF.
- Lot Frontage: 165' of wraparound frontage on a corner lot.
- Condo Gross SF: 2,950 SF.
- Year Built: 2019
- Zoning: C6-2A.

Commercial Details:

- Total Units: 2 Units.
- Occupancy: 100%.
- Rent Escalations: 3.00% annually.
- WALT: 9.91.
- Commercial Recoveries: Real Estate Taxes, Water & Sewer

Market Advantages - Central Village Retail Market:

- Strong market occupancy of 97% currently.
- The submarket has averaged 97%+ occupancy over the past 10+ years.
- Currently no retail space under construction in the submarket, limiting new supply.
- Robust market rents of \$147 per square foot.

Location Advantages:

- Corner lot located on the 4th Avenue corridor.
- Located two blocks away from the Astor Place MTA station with service to the 4 and 6 trains.
- Located three blocks away from 8 St - NYU MTA station with service to the N, Q, R, and W trains.

Prime Retail Corridor:

- Located in a prime transportation corridor and nearby NYU's primary campus
- Proximate to national restaurant brands (Chopt, Shake Shack, Raising Canes), staple neighborhood restaurants (The Smith, Veselka, Claude, Cathedral), major fitness clubs (Crunch, TMPL), and more.

ASKING PRICE: \$6,300,000



E 110 St

4 St

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WAY

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PROPERTY OVERVIEW

ADDRESS	80 East 10 th Street
ALT ADDRESS	71 4 th Avenue
BOROUGH	Manhattan
SUBMARKET	Central Village
PRODUCT TYPE	Storefront Retail Condo
CROSS STREETS	East 9 th & 10 th Street
YEAR BUILT	2019
BUILDING BLOCK / LOT	555 / 7501
CONDO BLOCK / LOT	555 / 1013
LOT AREA	4,362 SF
FRONTAGE	Corner Lot, 165'
ABOVE GRADE SF	2,300 SF
BELOW GRADE SF	650 SF
TOTAL CONDO SF	2,950 SF
COMMERCIAL UNITS	2 Units
TOTAL UNITS	2 Units
OCCUPANCY	100%
WALT	9.91
ZONING	C6-2A

REAL ESTATE TAX SUMMARY

EXEMPTIONS & ABATEMENTS	None
TAX CLASS	4
TAX RATE	10.762%
2025/2026 AV	\$447,310
2025/2026 TAXES	\$48,140

INCOME & EXPENSES - IN PLACE

	IN PLACE
RENTAL REVENUE	\$472,800
EXPENSE RECOVERIES	\$12,000
EFFECTIVE GROSS REVENUE	\$484,800
EXPENSES	
REAL ESTATE TAXES (25/26)	\$48,140
CONDO FEES	\$25,272
PROPERTY INSURANCE	\$2,722
WATER & SEWER	\$12,000
MANAGEMENT FEES (3%)	\$14,544
TOTAL OPERATING EXPENSES	\$102,677
NET OPERATING INCOME	\$382,123

INCOME & EXPENSES - PROJECTIONS

REVENUE	2026 CY	2027 CY	2028 CY	2029 CY	2030 CY
SCHEDULED BASE RENT	\$486,720	\$503,331	\$518,431	\$533,984	\$550,003
EXPENSE RECOVERIES	\$12,000	\$13,312	\$15,170	\$17,084	\$19,056
EFFECTIVE GROSS REVENUE	\$498,720	\$516,643	\$533,601	\$551,068	\$569,059
EXPENSES					
REAL ESTATE TAXES	\$48,140	\$49,584	\$51,072	\$52,604	\$54,182
CONDO FEES	\$25,272	\$26,030	\$26,811	\$27,615	\$28,444
PROPERTY INSURANCE	\$2,722	\$2,804	\$2,888	\$2,974	\$3,064
WATER & SEWER	\$12,000	\$12,360	\$12,731	\$13,113	\$13,506
MANAGEMENT FEES (3%)	\$14,962	\$15,499	\$16,008	\$16,532	\$17,072
TOTAL OPERATING EXPENSES	\$103,096	\$106,277	\$109,510	\$112,838	\$116,268
NET OPERATING INCOME	\$395,624	\$410,366	\$424,091	\$438,230	\$452,791

80 EAST 10TH ST - RENT ROLL

UNIT	SQFT	TENANT	LEASE TERM		RENT		
			Begin	End	Monthly	Annual	\$ / SQFT
Cellar	650 SF	Fusion Byte Express AI Inc.	1/8/2025	1/31/2036	\$0	\$0	\$0.00 PSF
Retail 1	1,450 SF	Fusion Byte Express AI Inc.	1/8/2025	1/31/2036	\$28,400	\$340,800	\$162.29 PSF
Retail 2	850 SF	Sundays Studio East Village, Inc.	12/1/2023	3/31/2034	\$11,000	\$132,000	\$155.29 PSF
TOTAL 2,950 SF					\$39,400	\$472,800	

*Rent Roll as of August 31st, 2025

*\$ / SQFT is on Gross Unit SF (Includes Above Grade and Below Grade)

LEASE ABSTRACT - STORE 1 - FUSION BYTE EXPRESS AI INC.

LEASE ABSTRACT		RETAIL 1
Tenant	Fusion Byte Express AI Inc.	
LST	1/8/25	
LXP	1/31/36	
Term	11.07 Years	
Term Remaining	10.42 Years	
Net Pro Rata Share	65.00%	
Real Estate Taxes	Calendar Year 2025 Base Year Stop	
Base Year Stop Cap	\$7,000 Ann Inc Cap FY1-5	
Base Year Stop Cap	\$10,000 Ann Inc Cap FY6+	
Insurance	Tenant Pays Own	
Water & Sewer	Net Pro Rata Share	
Electric	Tenant Pays Own	
Renewal Option	One 5-Year Option	

RENT ESCALATIONS

RENT ESCALATIONS			RETAIL 1
Start Date	Monthly Rent	Annual Rent	Rent % Inc (YoY)
7/8/2025	\$28,400	\$340,800	-
7/8/2026	\$29,252	\$351,024	3.00%
7/8/2027	\$30,130	\$361,555	3.00%
7/8/2028	\$31,033	\$372,401	3.00%
7/8/2029	\$31,964	\$383,573	3.00%
7/8/2030	\$32,923	\$395,081	3.00%
7/8/2031	\$33,911	\$406,933	3.00%
7/8/2032	\$34,928	\$419,141	3.00%
7/8/2033	\$35,976	\$431,715	3.00%
7/8/2034	\$37,056	\$444,667	3.00%
7/8/2035	\$38,167	\$458,007	3.00%

LEASE ABSTRACT - STORE 2 - SUNDAYS STUDIO EAST VILLAGE, INC.

LEASE ABSTRACT		RETAIL 2
Tenant	Sundays Studio East Village, Inc.	
LST	12/1/23	
LXP	3/31/34	
Term	10.34 Years	
Term Remaining	8.58 Years	
Net Pro Rata Share	35.00%	
Real Estate Taxes	2023/2024 Base Year Stop	
Insurance	Tenant Pays Own	
Water & Sewer	Net Pro Rata Share	
Electric	Tenant Pays Own	
Renewal Option	One 10-Year Option	

RENT ESCALATIONS

RENT ESCALATIONS			RETAIL 2
Start Date	Monthly Rent	Annual Rent	Rent % Inc (YoY)
4/1/2024	\$11,000	\$132,000	-
4/1/2026	\$12,000	\$144,000	9.09%
4/1/2027	\$12,360	\$148,320	3.00%
4/1/2028	\$12,731	\$152,770	3.00%
4/1/2029	\$13,113	\$157,353	3.00%
4/1/2030	\$13,506	\$162,073	3.00%
4/1/2031	\$13,911	\$166,935	3.00%
4/1/2032	\$14,329	\$171,943	3.00%
4/1/2033	\$14,758	\$177,102	3.00%

SUNDAYS STUDIO INTERIOR PHOTOS





FUSION BYTE EXPRESS PHOTOS





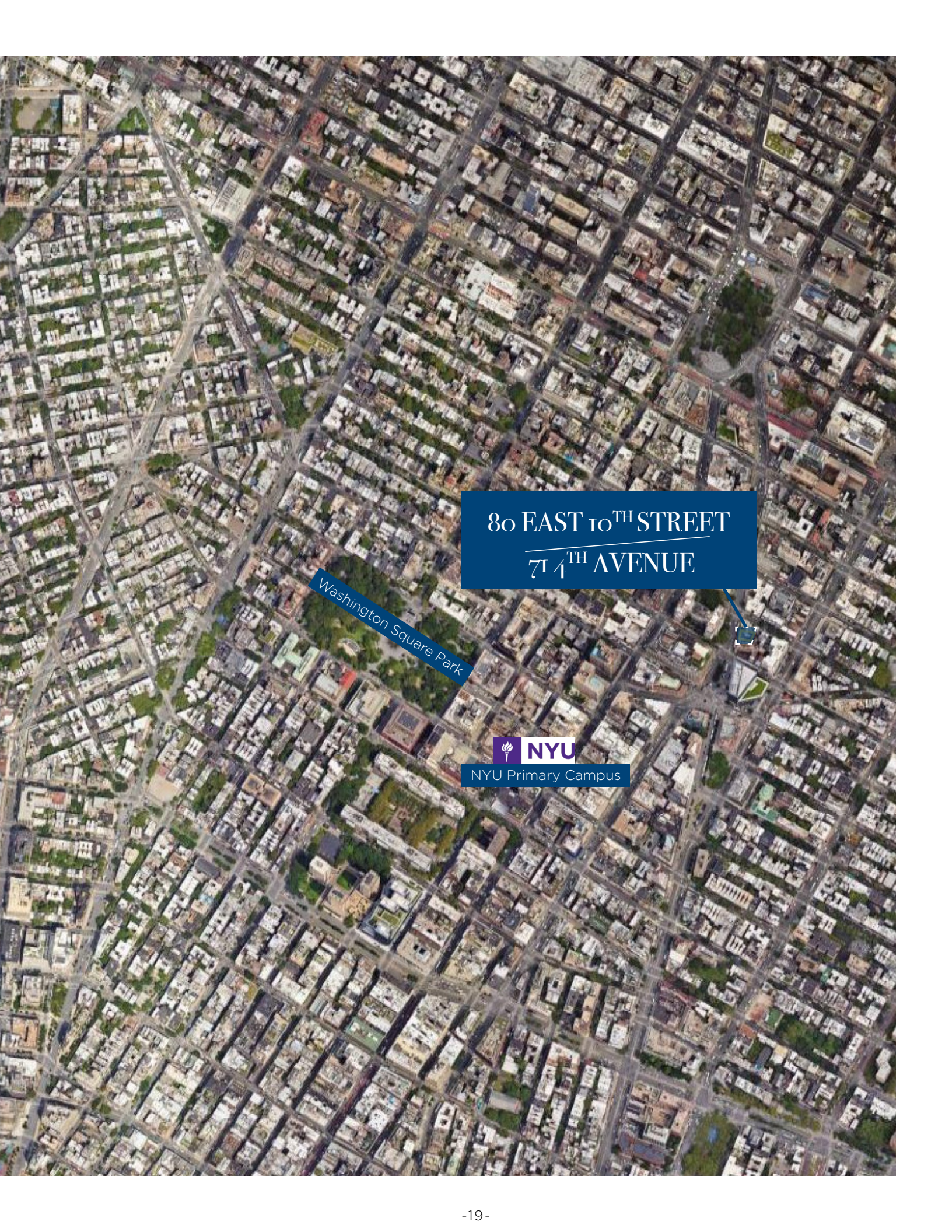
CENTRAL VILLAGE

The Central Village is a highly-desirable neighborhood in Lower Manhattan, positioned at the convergence of Greenwich Village, the East Village west of Avenue A, and the West Village east of Seventh Avenue. Bounded by Houston Street to the south and 14th Street to the north, the Central Village combines the architectural charm of tree-lined brownstone blocks with the energy of bustling commercial corridors. The area's scale is defined by a mix of historic walk-ups, pre-war apartment houses, and boutique retail spaces that contribute to its distinctive character.

Few submarkets in Manhattan balance residential appeal, cultural cachet, and commercial vibrancy as effectively as the Central Village. Over the past two decades, the neighborhood has seen sustained growth, supported by its proximity to New York University, St. John's Manhattan Campus, and Cooper Union. The continual presence of students, faculty, and young professionals has helped foster a dynamic environment, while a deeply rooted base of long-term residents ensures stability and affluence.

The Central Village is a renowned dining destination, attracting both New Yorkers and international visitors. The neighborhood offers an array of acclaimed restaurants and bars, ranging from enduring institutions such as Veselka, and The Smith, to trendsetting operators like Claud, and Cathedral. The retail mix is anchored by recognizable national brands such as Wegmans, Tim Ho Wan, Trader Joe's, Shake Shack, Chopt, and Orangetheory, alongside independent boutiques and cafés that reinforce the area's authenticity.

The cultural legacy of the Village is equally significant. Washington Square Park and Union Square anchor the neighborhood, drawing consistent pedestrian traffic and hosting year-round programming. Historically a center of artistic innovation, the Central Village has long been a hub for music, theater, and the arts, retaining a creative spirit that continues to shape its identity. Today, the combination of historic architecture, premier amenities, and unmatched accessibility cements the Central Village as one of Manhattan's most dynamic live-work-play environments.



80 EAST 10TH STREET
71 4TH AVENUE

Washington Square Park

 NYU
NYU Primary Campus

RETAIL

The Central Village is recognized as one of Manhattan's most dynamic retail corridors, offering a blend of national flagships, boutique operators, and destination dining. The area's authenticity, combined with its proximity to major educational institutions and affluent residential blocks, creates a compelling environment for retailers.

- Retail sales within a three-block radius of the Property exceed \$2,500 per square foot, reflecting the strength of the corridor.
- The Central Village benefits from consistent pedestrian traffic throughout the day and evening, driven by students, professionals, residents, and tourists alike.
- Immediate shopping and dining in close proximity to the Property includes Trader Joe's, Shake Shack, The Smith, Dig Inn, Chopt, Orangetheory, Veselka, Ippudo, along with a wide array of boutique shops and independent cafés.

RESIDENTIAL

Central Village continues to be developed into a premier residential destination:

- Recent vacancy rates in the Central Village have continued to decrease incrementally with continued high demand.
- With a total population of 72,000 residents, almost 40% of the neighborhood is between the ages of 20 and 34. New developments and conversions of older buildings have driven up housing prices and retail rents. Notable new developments include:
 - Architect Annabelle Selldorf designed the 13-story luxury mixed use building located at 347 Bowery. The condo building has achieved sales in excess of \$2,700/SF.
 - 24 Second Avenue stands prominently on the corner of 2nd Ave and East 1st Street. The building rises 120 feet filled with 52,700 SF of condominiums & 6,000 SF of retail.
- The surging Midtown South office market has helped drive additional demand for housing in the Central Village, as employees seek to live nearby their offices.

AREA UNIVERSITIES

Located within a few blocks of the Central Village are three of the most respected undergraduate and graduate institutions with about 75,000 students coming from all over the world:

- World-renowned New York University (NYU), the largest private non-profit institution in American higher education, anchors the neighborhood. NYU is organized into more than twenty schools, colleges, and institutions, sending more students to study abroad than any United States college.
- Established in 1859, The Cooper Union for the Advancement of Science and Art, is a privately funded technology school in the Central Village. The University is one of the few American institutions that offer full-tuition scholarships to every student, and in doing so is one of the most selective and sought after schools in the world.
- Embodying the progressive character of its residents, The New School is world renowned for its open-minded and progressive intellectual environment. Notable alumni include Woody Allen, Tom Ford, Marc Jacobs, and Jonah Hill.

TRANSPORTATION

The Central Village is served by numerous subway stations and bus routes which make it one of the most convenient neighborhoods in the city for residents and tourists alike:

- The 6 train stops at the Astor Place Station, which is just one block from St. Mark's Place.
- The N and R trains run along the west side of the neighborhood, stopping at 8th Street and Broadway.
- One of the most convenient subway stations in the Central Village is the L train, which runs crosstown via 14th Street and 1st Avenue and 14th Street and 3rd Avenue.
- Just blocks west of the Subject is the Union Square Station, which provides service to the 4, 5, 6, N, Q, R, and L trains.
- Numerous MTA Bus Routes serve the neighborhood, including the M8, M14, M14A and M14D trains.

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A DIVISION OF MERIDIAN CAPITAL GROUP

Meridian's Investment Sales division is comprised of some of the top investment sales professionals in New York City. With more than 75 years of combined New York real estate transactional experience exceeding \$35 billion in value, Meridian's team of investment sales professionals includes best-in-class expertise across a breadth of asset types, transaction sizes, and sub markets. Meridian's team has an intimate knowledge of New York City real estate, knowing neighborhoods on a door-by-door basis, and has a deep and detailed understanding not just of how a property's tenancy and cash flow drive value, but also of how drivers such as zoning, land use, air rights, and alternative uses play a key role in determining a property's true market value. The Meridian team has an unparalleled knowledge of the buyer base and capital flows germane to the New York City investment sales market at any given point in time, and maintains excellent working relationships with a wide array of local, national, and international buyers.

Meridian's Investment Sales professionals have transacted in New York City over the course of many macro and micro market cycles. As such, clients seek out Meridian's team not only when they have decided to sell a property, but also as trusted advisors that can offer unique perspectives relative to portfolio management, risk mitigation, and value creation.

Meridian Capital Group was founded in 1991. It is widely recognized as one of the leading and prolific commercial real estate finance and advisory firms in the country. Meridian has arranged \$286 billion of commercial real estate financings, including more than 48,231 transactions in 49 states.

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