

16 EAST 18th street

100% FREE MARKET, 8-RESIDENTIAL UNIT
TURN-KEY 20,258 GSF LOFT ELEVATOR
BUILDING WITH OVER 23' OF FRONTAGE IN
THE HEART OF FLATIRON

 **MERIDIAN**
INVESTMENT SALES
- EXCLUSIVE LISTING -





- 04.** EXECUTIVE SUMMARY
- 06.** PROPERTY OVERVIEW
- 08.** FINANCIAL OVERVIEW
- 16.** LOCATION OVERVIEW

EXECUTIVE SUMMARY

"16 EAST 18TH STREET IS WELL LOCATED IN FLATIRON MINUTES FROM BOTH UNION SQUARE AND MADISON SQUARE PARK AND PRESENTS INVESTORS WITH THE OPPORTUNITY FOR CONTINUED USE AS A LUXURY MIXED-USE RENTAL OR CONDOMINIUM CONVERSION."

Meridian Investment Sales is pleased to present the exclusive offering for 16 East 18th Street, a mixed-use turn-key luxury elevator building between 5th Avenue and Broadway in the heart of Flatiron. Situated in one of New York City's most sought-after neighborhoods, 16 East 18th Street features eight 100% free market apartments and ground floor retail and is 20,258 GSF above grade. The spacious units boast a keyed elevator opening directly into each unit with excellent ceiling heights flooded with exceptional natural light/air. In addition, the units feature exposed brick throughout, open chef's kitchen, granite countertops and in-unit washer dryers in each unit. Ownership is currently performing local law 11 work to the façade which is expected to be completed by the end of September 2024. The ground floor commercial space is leased to Paragon until 2194 at a flat rent. Overall, 16 East 18th Street provides investors with a unique and rare opportunity for continued use as a mixed-use luxury rental building or luxury condominium conversion.

With over 33,000,000 annual riders at Union Square-14th Street, the 9-acre area offers premier, one of a kind foot traffic. Anchored by the 4th busiest subway station, Union Square offers a unique blend of students, young adults, and families resulting in an excellent consumer mix for commercial tenants. The unique blend of historic buildings such as the Union Square Savings Bank and new developments including 15 Union Square West has made Flatiron one of the best neighborhoods in New York. It is the epitome of city living with a farmer's market and over 344,000 daily visitors that flock to the area to be a part of the downtown vibe.

ASKING PRICE: \$18,000,000

INVESTMENT HIGHLIGHTS



The prime 23' wide luxury asset features an array of opportunities including continued use as a mixed-use rental asset or condominium conversion.



With 10 stories plus a cellar, the asset is over 20,000 GSF above grade and is 100% free market allowing investors for an array of business strategies.



With full-floor open concept living, luxury appliances and a keyed elevator opening directly into each unit, the average in-place monthly residential rent is \$13,250 with significant rental demand.



4th busiest subway terminal with over 33,000,000 annual riders at Union Square - 14th Street with an abundance of public transportation options including the L, N, Q, R, W, 4, 5, and 6 trains.



PROPERTY OVERVIEW

ADDRESS	16 EAST 18 TH STREET
Borough	Manhattan
Neighborhood	Flatiron (10003)
Description	Mixed-Use Elevator Building
Cross Streets	5 th Avenue & Broadway
Block / Lot	846 / 65
Lot Dimensions	23.83' X 94.00'
Lot Area (SF)	2,570 SF
Year Built	1902
Stories	10 + Cellar
Gross SF	20,258 SF
Rentable SF	18,750 SF
Apartments	8
Zoning	M1-5M
Built FAR	7.88
Air Rights	None
Landmark / Historic District	Ladies' Mile Historic District
Avg. Monthly Rent	\$13,375
Avg. Residential Rent PSF	\$77

REAL ESTATE TAXES

REAL ESTATE TAXES	16 EAST 18 TH STREET
Exemptions and Abatements	None
Tax Class	2
Tax Rate	12.502%
2024/2025 Actual AV	\$2,165,040
2024/2025 Annual Taxes	\$270,673

INCOME & EXPENSE SUMMARY

Residential Income	\$1,284,000
Commercial Income	\$57,400
POTENTIAL GROSS INCOME	\$1,341,400
Vacancy Factor (1.5%)	(\$20,100)
EFFECTIVE GROSS INCOME	\$1,321,300
OPERATING EXPENSES	
Real Estate Taxes (2024 / 2025)	\$270,700
Insurance	\$60,000
Utilities	\$6,100
Water & Sewer	\$9,600
Payroll	\$13,000
Elevator Service Contracts	\$6,600
Repairs, Maintenance, & Misc.	\$10,000
Management Fee (3.0%)	\$39,600
TOTAL OPERATING EXPENSES	\$415,600
NET OPERATING INCOME	\$905,700

RENT ROLL

RESIDENTIAL RENT ROLL

NUMBER	BEDROOM	BATHROOMS	SQUARE FEET	LEASE END	IN-PLACE	PSF
2	3	3	2,000	5/31/25	\$11,000	\$66
3	3	3	2,000	6/30/25	\$12,000	\$72
4	3	3	2,000	Vacant	\$12,000	\$72
5	3	3	2,000	5/31/25	\$13,000	\$78
6	3	3	2,000	6/30/25	\$13,000	\$78
7	3	3	2,000	2/28/26	\$15,000	\$90
8	3	3	2,000	9/30/24	\$14,000	\$84
9	4	4	2,750	Vacant	\$17,000	\$74
8 APARTMENTS	25	25	16,750	MONTHLY:	\$107,000	\$77
				ANNUAL:	\$1,284,000	

COMMERCIAL RENT ROLL

NUMBER	TENANT	APPROX. SQUARE FEET	LEASE START	LEASE END	IN-PLACE	PSF
1	Paragon Sports	2,000	9/1/95	8/31/2194	\$4,782	\$29
1 UNIT		2,000		MONTHLY:	\$4,782	\$29
				ANNUAL:	\$57,384	

LEASE ABSTRACT

1618 LLC	
Use	Paragon
Lease Term	200 Years
Lease Agreement	September 1, 1995
Lease Expiration Date	8/31/2194
RE Taxes	Landlord Pays
Utilities	Tenant Pays

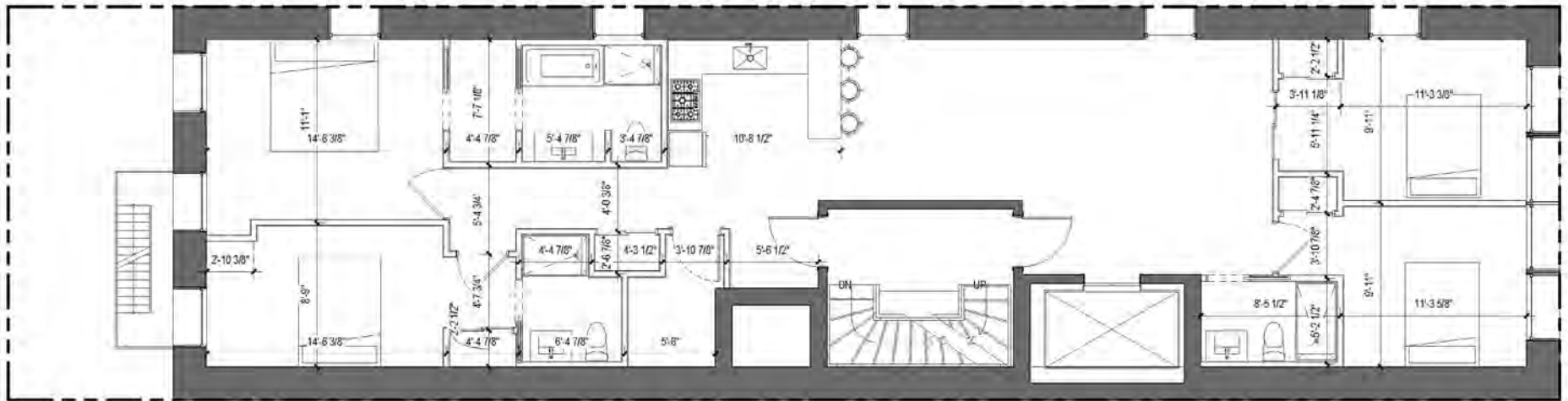
BASE RENT SCHEDULE

LEASE YEARS	START DATE	END DATE	MONTHLY RENT	ANNUAL RENT	INCREASE
1-10	9/1/1995	8/31/2005	\$4,250	\$51,000	-
11-15	9/1/2005	8/31/2010	\$4,377	\$52,524	2.99%
16-20	9/1/2010	8/31/2015	\$4,508	\$54,096	2.99%
21-25	9/1/2015	8/31/2020	\$4,643	\$55,716	2.99%
26-174	9/1/2020	8/31/2194	\$4,782	\$57,384	2.99%

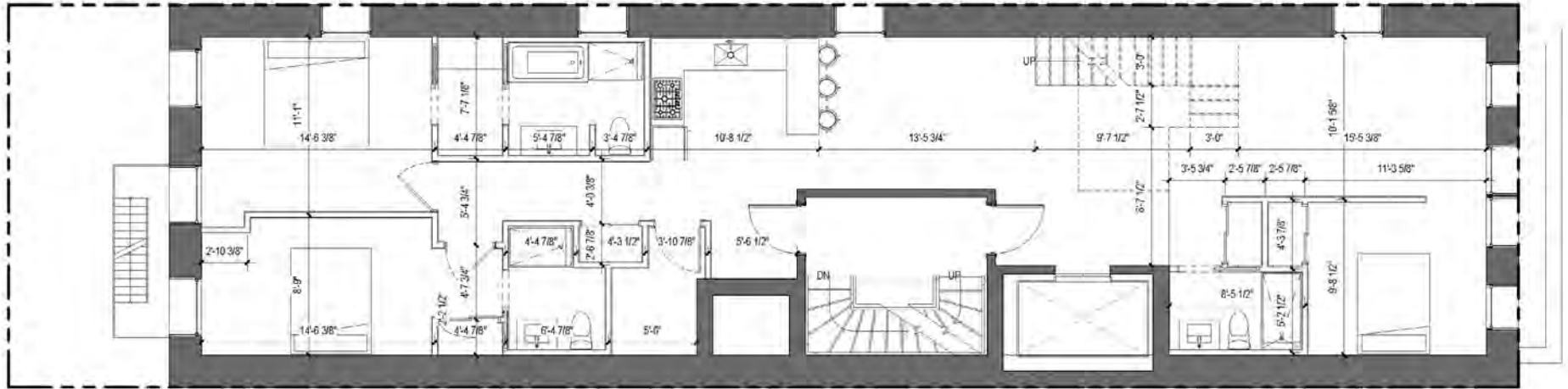
FLOOR PLANS



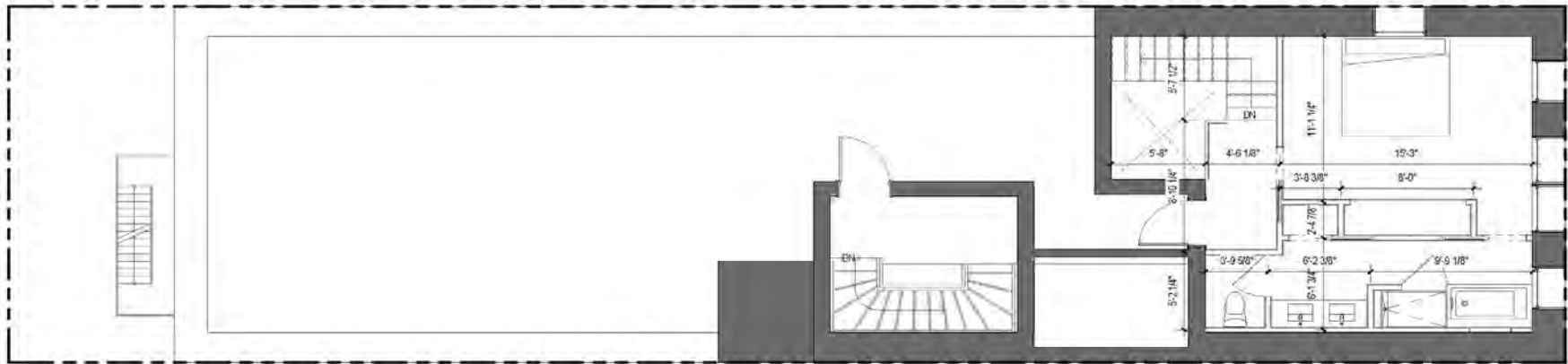
1 TYPICAL LAYOUT UNITS 2,3,4
3/16" = 1'-0"



2 TYPICAL LAYOUT UNITS 5,6,7,8
3/16" = 1'-0"

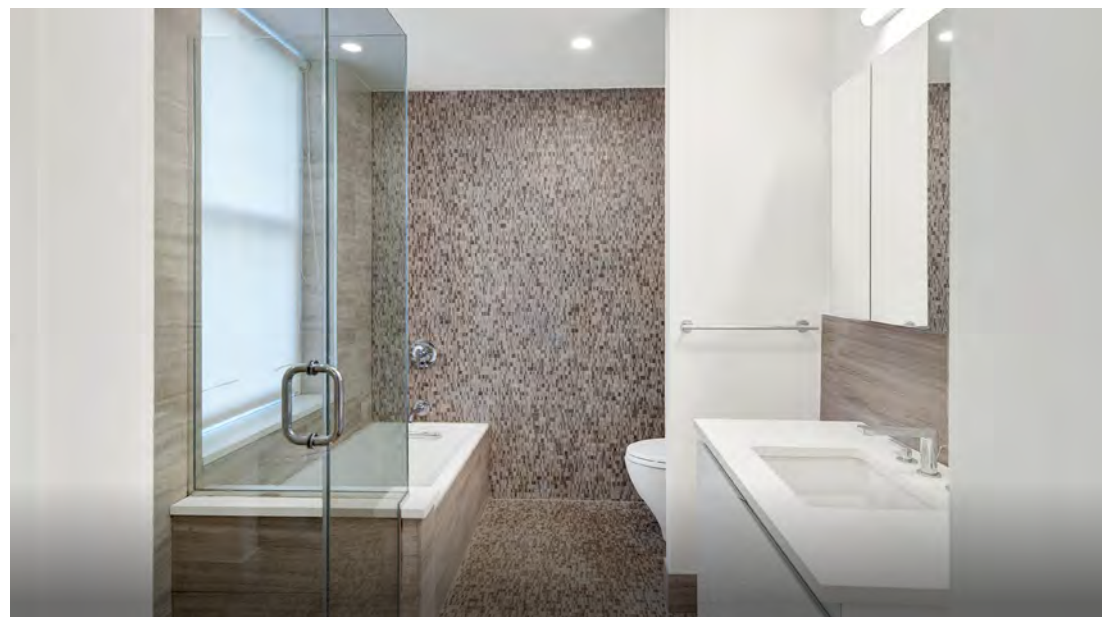


1 PH LAYOUT 9TH FLOOR
3/16" = 1'-0"



2 PH LAYOUT 10TH FLOOR
3/16" = 1'-0"







DID YOU KNOW...

***UNION SQUARE WAS THE CITY'S FIRST
COMMERCIAL THEATER DISTRICT FROM
THE 1860'S TO THE 1880'S***

***THE UNION SQUARE SUBWAY STATION IS
THE 4TH BUSIEST STATION IN MANHATTAN
WITH OVER 33,000,000 ANNUAL RIDERS.***

***UNION SQUARE IS HOME TO BOTH THE
CITY'S LONGEST RUNNING FARMERS
MARKET AND OLDEST STATUE IN THE
CITY'S PARKS COLLECTION.***

***UNION SQUARE FEATURES OVER
344,000 DAILY VISITORS***



16 EAST
18th street

8 UNION SQUARE SOUTH
CONDOMINIUM
RECENT SALES: \$2,300 PSF
RECENT RENTALS: \$80 PSF

55 WEST 17th STREET
CONDOMINIUM
RECENT SALES: \$2,150 PSF
RECENT RENTALS: \$105 PSF

15 UNION SQUARE WEST
CONDOMINIUM
RECENT SALES: \$2,750 PSF

ONE UNION SQUARE SOUTH
LUXURY RENTAL BUILDING
RECENT RENTALS: \$122 PSF

21 WEST 20th STREET
CONDOMINIUM
RECENT SALES: \$1,900 PSF
RECENT RENTALS: \$87 PSF

THE ZECKENDORF TOWERS
CONDOMINIUM
RECENT SALES: \$2,100 PSF
RECENT RENTALS: \$110 PSF

222 PARK AVENUE SOUTH
COOPERATIVE
RECENT SALES: \$1,900 PSF
RECENT RENTALS: \$80 PSF

NOTABLE RESIDENTIAL ACHIEVEMENTS

THE ZECKENDORF TOWERS

- Also known as One Irving Place, this 29-story luxury condominium building features 4 towers and 645 units. First opened in 1987, the Zeckendorf Towers are credited with starting the revitalization of the Union Square area. The 14,000 SF of green space on the 7th floor is the largest residential green roof in all of New York. The building has a full-service health club and many other useful services. The amenities and the convenience of having brands such as Chipotle, Panera Bread, Subway and Starbucks on the ground floor create a simple yet luxurious lifestyle in the towers. Condos within the building have consistency sold for over \$2,100 PSF and have received rents above \$110 PSF.



8 UNION SQUARE SOUTH

- This 15-story building is located on the southwest corner of University Place and 14th Street overlooking Union Square. The luxury condominium building was built in 2007 and enjoys convenient access to daily needs with Whole Foods next door and the Union Square Subway Station around the corner. Condos within the building have sold for over \$2,300 PSF and have been renting for over \$80 PSF.

15 UNION SQUARE WEST

- Formerly the headquarters for Tiffany & Company, this building on the corner of Union Square West and East 15th Street was refurbished and reopened as high-end condominium apartments in 2008. The building offers floor-to-ceiling windows with unparalleled views in a slick, unique design. Condos within the building have been selling for over \$2,750 PSF.



"FLATIRON BENEFITS FROM ITS PREMIER CENTRAL LOCATION AS IT IS CONSISTENTLY ONE OF THE MOST SOUGHT-AFTER DESTINATIONS FOR BOTH RESIDENTIAL AND COMMERCIAL TENANTS"



ONE UNION SQUARE SOUTH

- This luxury apartment building is one of the most recognizable and iconic structures in Union Square. Its most notable feature is the 100-foot art piece "Metronome" sitting prominently on its wall. The building's prime location right next to the park makes it an extremely valuable retail destination attracting leading brands such as Nordstrom Rack, Best Buy, Duane Reade and CitiBank. The building has unmatched amenities such as events, complimentary memberships for CitiBike and Equinox gym, and beautiful outdoor space. Apartments in the building have seen rents above \$120 PSF over the last few years.



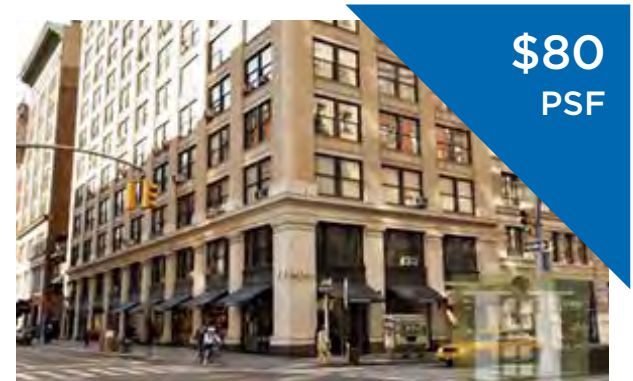
**\$105
PSF**

55 WEST 17TH STREET

- Developed by Toll Brothers and designed by Morris Adjmi Architects, 55 West 17th Street is a luxury, new construction 52-unit elevator condominium building. Amenities include a doorman, in unit washer/dryer, landscaped terrace with grill, children’s playroom, screening room, residents’ lounge, bicycle storage, and fitness center. With high end appliances and floor-to-ceiling windows, rents in the building regularly exceed \$95 PSF and condominium sales have current asking prices of roughly \$2,150 PSF.

222 PARK AVENUE SOUTH

- This highly sought-after pre-war cooperative building, features a beautifully landscaped roof deck with a separate children’s play area, a digital surveillance system in the lobby and elevator, a laundry room and common storage on each floor, a resident building manager, and porter. With high ceilings, excellent light/air and exceptional views of New York City, 222 Park Avenue South offers large units that are well suited for families and professionals. Units in the buildings have achieved rents of \$80 PSF.



**\$80
PSF**



**\$87
PSF**

21 WEST 20TH STREET

- 21 West 20th Street is a boutique 14-unit luxury building built in 2016 and designed by Beyer Blinder Belle. With full floor units, Miele appliances, marble countertops, white oak cabinetry, and stainless steel appliances, the modern, high quality, boutique building has seen tremendous leasing and sales volume since opening. Amenities include a 24-hour doorman, private lobby lounge with kitchenette, spacious outdoor garden, refrigerated storage for grocery deliveries. The building has achieved sellouts in excess of \$1,900 PSF and rental values of more than \$87 PSF.

Flatiron is a bustling neighborhood located north of 14th Street and south of 18th Street between 5th Avenue and Irving Place. The neighborhood is diverse and densely populated with over 70,000 residents, 142,000 employees and more than 40,000 students spread across multiple schools. At the center of the neighborhood is the nine-acre Union Square Park. The park is flooded daily with street artists, a farmer market on the weekends, students and tourists with its wide array of activities and stunning displays of art. One of the most notable pieces of artwork is the Metronome, a 24-hour clock on the side of a high-rise that displays the current time as well as the amount of time until the upcoming midnight. The park also features multiple statues of historic figures, such as George Washington and Abraham Lincoln, and a beautifully sculpted fountain.

Flatiron benefits from its premier central location as it is consistently one of the most sought-after destinations for both residential and commercial tenants. It is mostly popular amongst young professionals due to its proximity to transportation as well as some of the liveliest nightlife spots in New York. Flatiron is also a prime location for students as the NYU campuses are nearby along with many of New York's best schools such as Parsons School of Design, the Benjamin Cardozo School of Law and the Clinton School. The large density of young students and residents has also attracted many large office firms, such as IBM, EY, and co-working firms WeWork and Techspace, all looking to retain and acquire the newest and youngest talent. The area has become a tech hub, and many refer to the area as "Silicon Alley" as it accounts for the majority of New York's tech sector.

Major retail tenants have surrounded the highly trafficked park as thousands of people walk through the park each day. Tenants such as Whole Foods, CVS, Staples, Banana Republic, Sephora, Petco, etc. are all prominently featured and have contributed in making Union Square a prime retail corridor in one of the most densely populated areas in all of New York.





16 EAST
18th street





TRANSPORTATION

- The Flatiron neighborhood is serviced by the Union Square Subway Station, the fourth-busiest station in New York with annual ridership of more than 33,000,000 people. The station is served by the 4, 5, 6, L, N, Q, R, and W train lines.
- In addition to Union Square, the neighborhood includes multiple bus stops on Park Avenue, East 14th Street and 5th Avenue.

EDUCATION

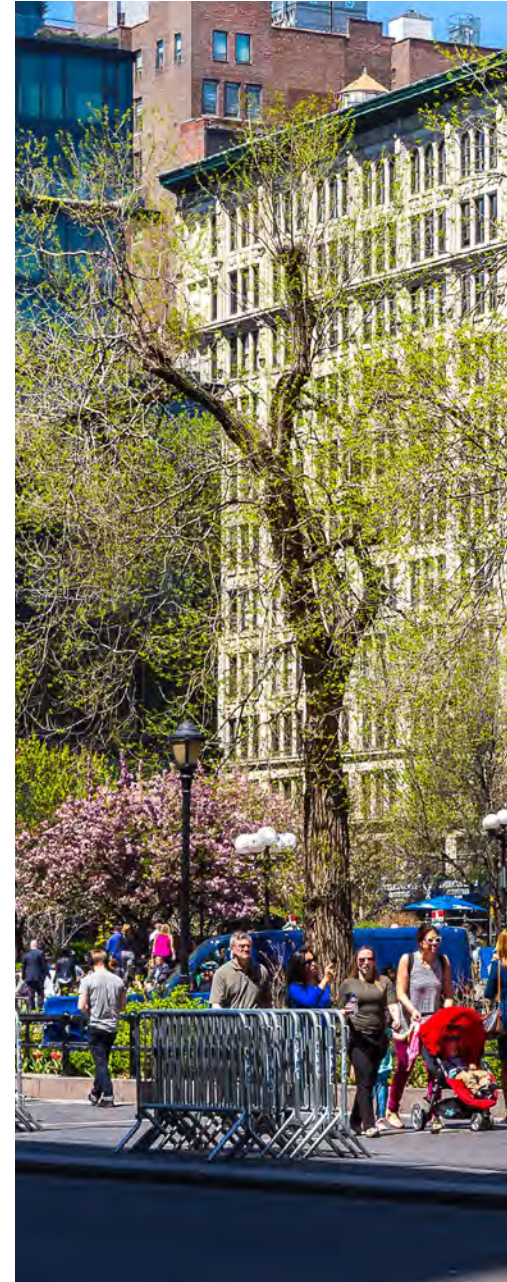
- The New School University Center- The New School is a private research university founded in 1913 with the mission to be the home for progressive thinkers and academic freedom. In 2014, the school opened the University Center as a central hub for all students at 63 5th Avenue. The building was the largest capital project the university has undertaken adding classrooms, residences, a computer lab, a cafeteria, library and a lecture hall to the campus.
- New York University- NYU is a private research-based university founded in 1831. The school has enrollments over 50,000 students including one of the largest university housing programs in the country. Many of NYU's dorms are located next to Union Square Park, consistently adding to the foot traffic and bustling environment the neighborhood attracts.
- The Clinton School- The Clinton School is a NYC public middle and high school located a block from Union Square Park. It currently serves nearly 400 students and is an authorized school to offer the IB Diploma Programme which is a two-year educational program that grants students access to higher education. In 2018, the Clinton School was one of the highest ranked schools in the nation by U.S. News.
- Cardozo School of Law- The Cardozo School of Law was established in 1976 as the law school of Yeshiva University. Already known as one of the best law schools in the country, this school has been characterized as a "Rising Star" among law schools. Currently ranked 52nd among law schools by U.S. News, Cardozo is the 4th youngest school inside the top 100. The school's dispute resolution program was ranked 6th out of all programs in the nation.
- The neighborhood is also near many other nursery, middle and high schools including Beginnings Nursery School, Washington Irving High School, Ballet Tech School and Raphael Recanati International School.

AREA ATTRACTIONS

- Union Square Park- Opened in 1839, Union Square Park has served as the home for countless community events such as the first Labor Day Parade in 1982, Earth Day in 1970 and is currently the location of the wildly popular Greenmarket, a lively outdoor marketplace. The park is surrounded by many notable buildings such as the Zeckendorf Towers, NYU Dorms, and One Union Square which features the Metronome. The park is also a center for art as the park includes multiple sculptures and statues of notable figures like George Washington, Abraham Lincoln, and Mahatma Gandhi.
- Metronome- The most well-known public piece of art in the neighborhood, the Metronome is a 15-digit clock located on the side of One Union Square South. The clock gives 2 times, the current time in 24-hour format and the amount of time until midnight as well as 1 digit for hundredths of a second that appears as a blur.

GROCERY STORES

- Whole Foods- The mammoth and immensely popular grocery chain sits prominently on East 14th Street, directly across the street from Union Square Park. Whole Foods is one of the fastest growing grocery chains in the world.
- Greenmarket- Established in 1976 by the Council on the Environment of New York City, the Greenmarket program was set to provide small family farmers with the opportunity to sell their produce. The Union Square Greenmarket is now the best known farmers market and serves over 250,000 customers per week during peak seasons.
- Garden of Eden Marketplace- A simple but expansive grocery chain located 1 block west of Union Square Park, the grocery chain is dedicated to creating the feel of a traditional European outdoor market. The employees hand selects extensive arrays of fruit and vegetables from both local and international producers and ensure that customers are getting the best value.





16 EAST
18th street



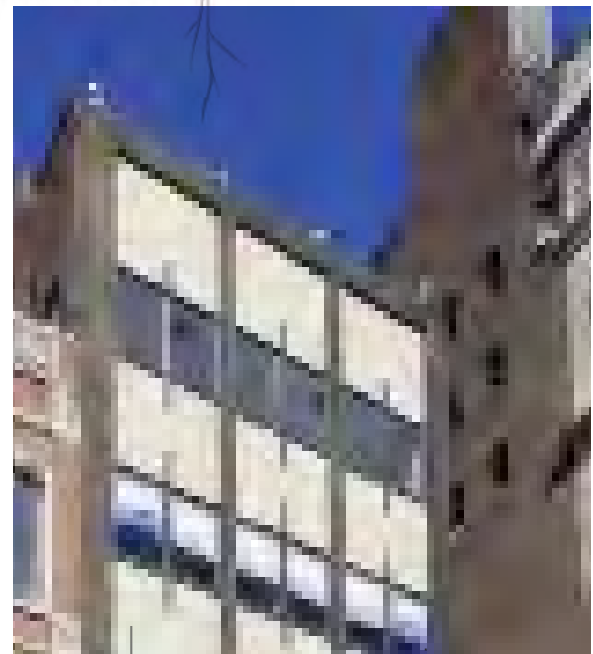
GRAMERCY
TAVERN



BASA
MONO



abcY



abc c o c i n a



UNION SQUARE CAFE



RESTAURANTS

- **Union Square Café:** The Michelin star restaurant from celebrity Chef Danny Meyer is a huge, bi-level café with a wide variety of American and Italian dishes. One of the hottest restaurants in New York, those who get reservations enjoy the great bar and decorations.
- **Shuko:** From Nick Kim and Jimmy Lau, Shuko is a unique omakase experience and known to be one of the best sushi experiences in New York City. With limited reservations people travel from around the country to experience the meal. Like a sporting event or Broadway show, Shuko offers a personal chef for each table who prepare, cut, and make the freshest sushi.
- **abcV:** From world renowned chef Jean Georges and located in the flagship showroom of ABC Carpet & Home, abcV is a vegetarian restaurant with unique décor. With mismatched chandeliers, high ceilings, and an open kitchen concept, the restaurant is packed from early in the morning to late in the evening. Similar to the décor, the food is simple yet creative and offers excellent flavors that keeps patrons coming back.
- **Gramercy Tavern:** An absolute staple in New York City fine dining and a thoughtfully decorated room, Gramercy Tavern offers a bar-like atmosphere in the front room and a pre-fixe, fine dining experience in the back room. With no reservations available in the tavern area, lines stretch around the block prior to opening for people hoping to enjoy the famous burger or other lunch specials. The rear room offers a three-course tasting menu beginning at \$134 and is a unique experience.
- **Sugarfish:** Originating in Los Angeles and having since expanded to New York City, The Sushi Nozawa Group offers a reasonably priced and extremely popular sushi restaurant. With ala carte and pre-fixe options, Sugarfish has wait times of between two-three hours nightly.
- **Thai Villa:** Thai Villa is often dubbed the best Thai near Union Square by locals and tourists alike. With lamps, candles, and gold leaves hanging from the ceiling, the environment is impressive. Similarly, the food is excellent and reasonably priced and a great alternative to some of the other fine dining restaurants that Union Square offers.
- **ABC Cocina:** Similar to abcV, ABC Cocina is also from the renowned chef Jean Georges and is an upbeat atmosphere that offers something for everyone. Between the exposed brick, wooden beams, and high ceilings this restaurant is ideal for a variety of occasions ranging from a date to a large dinner party.
- **Casa Mono:** A timeless NYC classic with a feel-good vibe and great service, this iconic restaurant serves Spanish food that is packed nightly while its sister restaurant next door offers light tapas and an extensive wine list.

MERIDIAN CAPITAL GROUP, LLC BROCHURE DISCLOSURES AND DISCLAIMERS

This is a confidential brochure (the "Brochure") intended solely for your limited use and benefit in determining whether you desire to express any further interest in the proposed sale of 16 East 18th Street, New York, New York (the "Property"). By accepting a copy of the Brochure, you hereby agree to the matters set forth herein.

The Brochure was prepared by Meridian Capital Group, LLC ("MCG") and has been reviewed by representatives of the owner or owners of the Property (the "Owner"). The Brochure contains selected information pertaining to the Property and does not purport to be all-inclusive or to contain all of the information which a prospective purchaser, mortgagee, investor, lender or lessee may desire. Additional information and an opportunity to inspect the Property and other information relevant thereto will be made available to interested and qualified purchasers, mortgagees, investor, lender or lessee. Neither Owner, MCG nor any of their respective officers, agents, brokers or employees, have made any representation or warranty, expressed or implied, as to the accuracy or completeness of the Brochure or any of its contents, and no legal commitments or obligations shall arise by reason of the Brochure or any of its contents. In particular, but without limitation, no representation or warranty, express or implied, is given as to the achievement or reasonableness of, and no reliance should be placed on, any projections, targets, estimates, or forecasts ("projections") contained in the Brochure. Any such projections are for general reference purposes only and are based on assumptions relating to the general economy, competition and other factors beyond the control of Owner, and therefore, subject to material variation. All information, opinions and estimates are given as of the date hereof and are subject to change without notice. Neither MCG nor the Owner undertakes any obligation to provide any additional information or to update any of the information or the conclusions contained herein or to correct any inaccuracies. The information in the Brochure is not intended to predict actual results and no assurances are given with respect thereto. The value of the Property, or any other property described herein may fluctuate as a result of market changes. All square footage measurements must be independently verified by you.

Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property and/or to terminate discussions with you or any prospective purchaser, mortgagee, investor, lender or lessee at any time with or without notice. Owner shall have no legal commitment or obligation to you or any prospective purchaser, mortgagee, investor, lender or lessee reviewing this brochure or making an offer to purchase the Property unless and until a written agreement satisfactory to Owner has been fully executed, delivered to all parties, and approved by Owner and any conditions to Owner obligations thereunder have been satisfied or expressly waived.

By receipt of the Brochure, you agree that the Brochure and its contents and information are of a confidential nature, that you will hold and treat it and all information therein in the strictest confidence, and that you will not disclose the Brochure or any of its contents or information to any other entity without the prior written authorization of Owner, nor will you use the Brochure or any of its contents or information in any manner detrimental to the interest of Owner or MCG. You acknowledge and agree that any breach of this confidentiality clause will cause injury to Owner and/or MCG for which money damages may not be an adequate remedy and that, in addition to remedies at law, Owner and/or MCG is entitled to equitable relief as a remedy for any such breach.

It is essential that all parties to real estate transactions be aware of the health, liability and economic impact of environmental factors on real estate. MCG does not conduct investigations or analysis of environmental matters and, accordingly, urges its clients to retain qualified environmental professionals to determine whether hazardous or toxic wastes or substances (such as asbestos, PCB's and other contaminants or petrochemical products stored in underground tanks) or other undesirable materials or conditions, are present at the Property and, if so, whether any health danger or other liability exists. Such substances may have been used in the construction or operation of buildings or may be present as a result of previous activities at the Property. Various laws, statutes, and regulations have been enacted at the federal, state and local levels dealing with the use, storage, handling, removal, transport and disposal of toxic or hazardous wastes and substances. Depending upon past, current and proposed uses of the Property, it may be prudent to retain an environmental expert to conduct a site investigation and/or building inspection. If such substances exist or are contemplated to be used at the Property, special governmental approvals or permits may be required. In addition, the cost of removal and disposal of such materials may be substantial. Consequently, legal counsel and technical experts should be consulted where these substances are or may be present.

While the Brochure contains physical description information of the Property, there are no references to its condition. Neither Owner nor MCG make any representation as to the physical condition of the Property. Prospective purchasers, mortgagees, investors, lenders or lessees should conduct their own independent engineering report and any other reports or inspections they deem necessary to verify property condition.

In the Brochure, certain documents, including leases and other materials, are described in summary form. The summaries do not purport to be complete nor, necessarily, accurate descriptions of the full terms or agreements involved, nor do they purport to constitute a legal analysis of the provisions of the documents. Interested parties are expected to independently review all relevant documents which may or may not be referenced in this Brochure. The terms and conditions stated in this section will relate to all of the sections of the Brochure as if stated independently therein. If, after reviewing the Brochure, you have no further interest in purchasing the Property, kindly return the Brochure and all other documents accompanying the Brochure to MCG at your earliest possible convenience.

Photocopying or any other reproduction or duplication of the Brochure is not authorized. The Brochure shall not be deemed an indication of the state of affairs of Owner, nor constitute an indication that there has been no change in the business or affairs of Owner or the Property since the date of preparation of the Brochure. Once you have expressed an offer to acquire the property and have demonstrated certain bona fides satisfactory to Owner, certain further and additional information may be provided in order for you to complete your due diligence investigation, such as complete and detailed rent roll information, expense pass-throughs, and expenses.

Zoning is a critical factor in the value of the Property. All zoning information must be independently verified as the Owner or MCG does not make any representation with respect thereto.

MCG, its subsidiaries or affiliates, and any manager, member, officer, director, employee or agent of MCG, or any of its subsidiaries or affiliates, does not accept any liability whatsoever for any direct, indirect or consequential losses (in contract, tort or otherwise) arising from the use of this Brochure or its contents or reliance on the information contained herein.

MERIDIAN INVESTMENT SALES TEAM | 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.

DAVID SCHECHTMAN

Senior Executive Managing Director
O: 212.468.5907
M: 646.742.7246
dschechtman@meridiancapital.com

ABIE KASSIN

Managing Director
O: 212.468.5909
M: 917.596.2011
akassin@meridiancapital.com

LIPA LIEBERMAN

Managing Director
O: 212.468.5908
M: 718.288.4569
llieberman@meridiancapital.com

JONATHAN SCHWARTZ

Director
O: 212.468.5981
M: 917.913.1544
jschwartz@meridiancapital.com

MARKETING & UNDERWRITING

MAXWELL KEPES

Associate
O: 212.468.5974
M: 248.565.6898
mkepes@meridiancapital.com

16 EAST

18th street

 **MERIDIAN**
INVESTMENT SALES

- EXCLUSIVE LISTING -