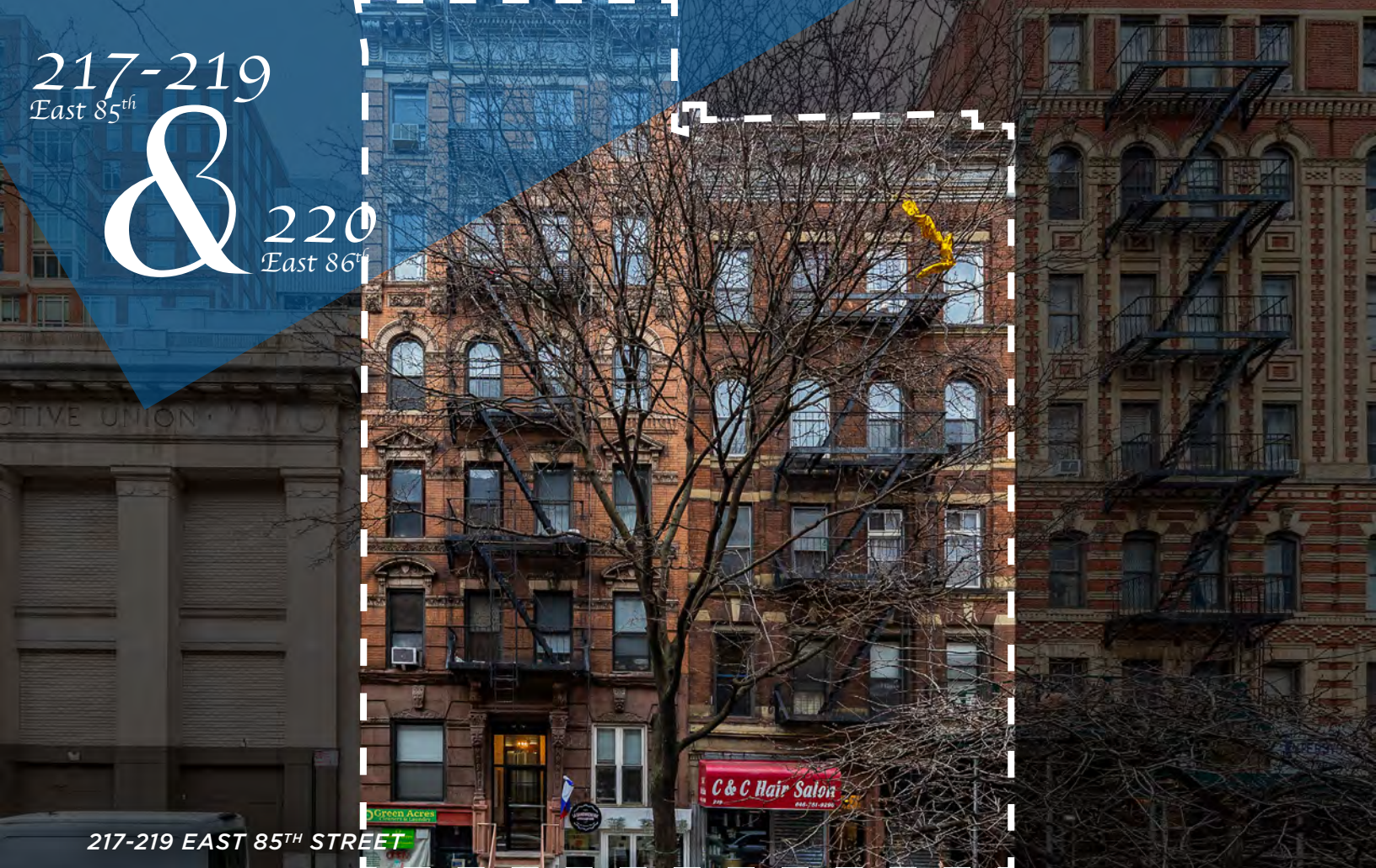
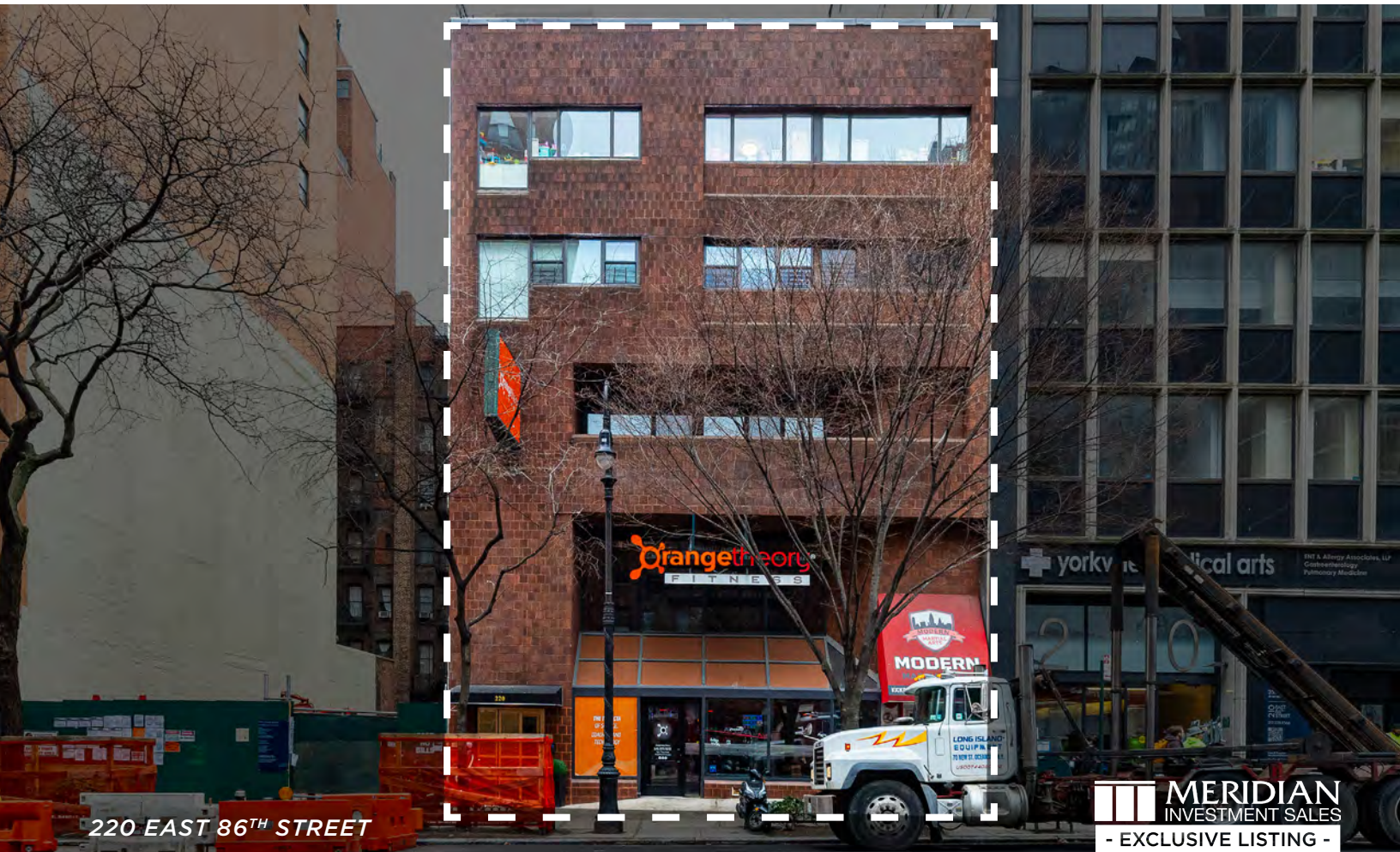


217-219  
East 85<sup>th</sup>

& 220  
East 86<sup>th</sup>



217-219 EAST 85<sup>TH</sup> STREET



220 EAST 86<sup>TH</sup> STREET

**MERIDIAN**  
INVESTMENT SALES  
- EXCLUSIVE LISTING -

LEXINGTON AVENUE

88<sup>TH</sup> STREET

**220 EAST 86<sup>TH</sup> STREET**



86<sup>TH</sup> STREET

2<sup>ND</sup> AVENUE

85<sup>TH</sup> STREET

**217-219 EAST 85<sup>TH</sup> STREET**



3<sup>RD</sup> AVENUE

83<sup>RD</sup> STREET



EXECUTIVE OVERVIEW 4

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PROPERTY OVERVIEW 8

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FINANCIAL OVERVIEW 10

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LOCATION OVERVIEW 30

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### Overview:

Meridian Investment Sales is pleased to offer the Upper East Side Portfolio for sale—three mixed-use (retail/multifamily) buildings at 220 East 86<sup>th</sup> St, 219 East 85<sup>th</sup> St, and 217 East 85<sup>th</sup> St, located in Manhattan's iconic 86<sup>th</sup> Street corridor.

### Portfolio Buildings:

- Location: Upper East Side, East 86<sup>th</sup> and East 85<sup>th</sup> between 2<sup>nd</sup> and 3<sup>rd</sup> Avenue
- Lot Area: 9,450 SF
- Lot Frontage: 42 ft frontage on East 86<sup>th</sup> St, 51 ft on East 85<sup>th</sup> St.
- Gross SF: 38,590 SF (8,500 SF commercial + 30,090 SF residential).

### Residential Details:

- Total Units: 44 units
- Occupancy: 98% unit occupancy
- Unit Mix: 3 studios, 38 one-beds, 1 two-bed, 2 four-beds.
- Rent Stabilized Units: 27 units, average rent of \$1,628 / month
- Free Market Units: 17 units, average rent of \$3,720 / month

### Commercial Details:

- Total Units / SF: 7 units totaling 8,500 SF
- Occupancy: 97% occupancy by SF
- Flagship tenants: Orange Theory (3,300 SF lease) and Modern Martial Arts NYC (5,000 SF lease)
- Commercial Rent Per Occupied Square Foot: \$102.31 / SF.

### Location Advantages:

- High foot traffic on bustling 86<sup>th</sup> and 85<sup>th</sup> St commercial corridors.
- Exceptional school district and access to top NYC private schools
- Nearby retail offerings include lululemon, Sephora, Old Navy, Shake Shack, + more
- Steps from East 86<sup>th</sup> St MTA station (4, 5, 6, Q trains) and walking distance to Central Park

ASKING PRICE: **\$22,500,000**

217-219

East 85<sup>th</sup>



320



**C & C Hair Salon**  
219 646-751-9296

**Green Acres**  
Cleaners & Laundry

LA SANDOZIERIE



## INVESTMENT HIGHLIGHTS

### **STABILIZED OCCUPANCY:**

98% residential occupancy and 97% commercial occupancy, generating robust in-place cash flow.

### **UNIT MIX:**

Mixed-use profile generates exposure to both high residential and commercial rents in the Upper East Side.

**IN PLACE FLAGSHIP COMMERCIAL TENANTS:** The properties two primary commercial tenants have thriving local businesses and are well established in the space, with their leases in place until 2030 - minimizing commercial lease up risk.

### **PRIME RETAIL CORRIDOR:**

Properties benefit from 42 feet of frontage on 86<sup>th</sup> Street and 51 feet of frontage on 85<sup>th</sup> street in the heart of the Upper East Side, with nearby major commercial tenants including lululemon, Sephora, Old Navy, Shake Shack, Athleta, CVS, H&M, Best Buy, Staples, PINK, Barnes & Noble, +more.

### **CAPITAL IMPROVEMENTS:**

Owner has invested nearly \$2 million in property improvements over the past four years.

### **TRANSPORTATION ACCESS:**

The portfolio is located just steps away from the East 86<sup>th</sup> street MTA station, providing convenient access to the 4,5,6, and Q trains.

217-219  
East 85<sup>th</sup>  
& 220  
East 86<sup>th</sup>



PROPERTY OVERVIEW



## PROPERTY OVERVIEW

ADDRESS	220 East 86 <sup>th</sup> & 217-219 East 85 <sup>th</sup>
BOROUGH	Manhattan
NEIGHBORHOOD	Upper East Side
DESCRIPTION	Apartments and Retail
CROSS STREETS	2 <sup>nd</sup> Avenue & 3 <sup>rd</sup> Avenue
BLOCK / LOT	1531 / 38
LOT DIMENSIONS	42' x 204'
LOT AREA (SF)	9,450 SF
YEAR BUILT	1925
FLOORS	5
RESIDENTIAL SF	30,090 SF
COMMERCIAL SF	8,500 SF
GROSS SF	38,590 SF
NUMBER OF BUILDINGS	3
FREE MARKET UNITS	17 Units
RENT STABILIZED UNITS	27 Units
TOTAL APARTMENT UNITS	44 Apartments
COMMERCIAL UNITS	7 Units
TOTAL UNITS	51 Units
ZONING	R8B / C2-8A (Split Boundary)
BUILT FAR	4.08
AIR RIGHTS	None

## REAL ESTATE TAX SUMMARY

EXEMPTIONS / ABATEMENTS	None
TAX CLASS	2
TAX RATE	12.500%
2025 / 2026 AV	\$4,922,040
2025 / 2026 TAXES	\$615,255



## PROFORMA INCOME & EXPENSE SUMMARY

<b>REVENUE</b>	
RESIDENTIAL REVENUE	\$1,289,364
COMMERCIAL REVENUE	\$1,005,837
CREDIT / VACANCY LOSS	(\$45,904)
COMMERCIAL REIMBURSEMENTS	\$41,197
ANCILLARY REVENUE	\$2,700
<b>EFFECTIVE GROSS INCOME</b>	<b>\$2,293,194</b>
<b>OPERATING EXPENSES</b>	
REAL ESTATE TAXES (25/26)	\$615,255
WATER & SEWER	\$43,400
ELECTRIC	\$23,000
GAS	\$80,000
REPAIRS & MAINTENANCE	\$78,900
INSURANCE	\$75,000
MANAGEMENT FEE	\$68,796
<b>TOTAL OPERATING EXPENSES</b>	<b>\$984,351</b>
<b>NOI</b>	<b>\$1,308,843</b>

## RESIDENTIAL OCCUPANCY

UNIT TYPE	LEASE TYPE	# OF UNITS	OCC. UNITS	OCC. %
Studio	FM	2	2	100%
Studio	RS	1	1	100%
1x1	FM	13	13	100%
1x1	RS	25	24	96%
2x1	FM	1	1	100%
4x3	FM	2	2	100%
<b>TOTAL</b>		<b>44</b>	<b>43</b>	<b>98%</b>

## COMMERICAL OCCUPANCY

UNIT TYPE	OCCUPIED SQFT	VACANT SQFT	TOTAL SQFT	OCCUPANCY %
Commercial	9,290	288	9,578	97%

## RESIDENTIAL UNIT MIXES

### RESIDENTIAL UNIT MIX - PORTFOLIO

UNIT TYPE	LEASE TYPE	# OF UNITS	UNIT MIX %	MONTHLY RENT	ANNUAL RENT
Studio	FM	2	5%	\$2,508	\$30,090
Studio	RS	1	2%	\$1,463	\$17,555
1x1	FM	13	30%	\$2,218	\$26,618
1x1	RS	25	57%	\$1,630	\$19,564
2x1	FM	1	2%	\$3,000	\$36,000
4x3	FM	2	5%	\$14,123	\$169,470
<b>TOTAL / WAV</b>		<b>44</b>	<b>100%</b>	<b>\$2,439</b>	<b>\$29,269</b>

### RESIDENTIAL UNIT MIX - FREE MARKET

UNIT TYPE	LEASE TYPE	# OF UNITS	UNIT MIX %	MONTHLY RENT	ANNUAL RENT
Studio	FM	2	11%	\$2,508	\$30,090
1x1	FM	13	72%	\$2,218	\$26,618
2x1	FM	1	6%	\$3,000	\$36,000
4x3	FM	2	11%	\$14,123	\$169,470
<b>TOTAL / WAV</b>		<b>18</b>	<b>100%</b>	<b>\$3,616</b>	<b>\$43,397</b>

### RESIDENTIAL UNIT MIX - RENT STABILIZED

UNIT TYPE	LEASE TYPE	# OF UNITS	UNIT MIX %	MONTHLY RENT	ANNUAL RENT
Studio	RS	1	4%	\$1,463	\$17,555
1x1	RS	25	96%	\$1,630	\$19,564
<b>TOTAL / WAV</b>		<b>26</b>	<b>100%</b>	<b>\$1,624</b>	<b>\$19,487</b>

## COMMERCIAL UNIT MIXES

### COMMERCIAL UNIT MIX - OCCUPIED

PROPERTY	TENANT	MONTHLY RENT	ANNUAL RENT	SQFT	\$ / SF
220	Orange Theory	\$43,269	\$519,232	3,300	\$157.34
220	Modern Martial Arts NYC	\$13,285	\$159,415	2,500	\$63.77
220	Modern Martial Arts NYC	\$14,799	\$177,584	2,500	\$71.03
219	C&C Cuts	\$3,825	\$45,894	432	\$106.24
217	La Sandwicherie	\$2,675	\$32,100	198	\$162.12
217	Suki Desu	\$3,600	\$43,200	360	\$120.00
<b>TOTAL</b>	<b>6</b>	<b>\$81,452</b>	<b>\$977,425</b>	<b>9,290</b>	<b>\$105.21</b>

INTERIOR PHOTOS



220 EAST 86<sup>TH</sup> STREET



PHOTOS



220 EAST 86<sup>TH</sup> STREET



RETAIL INTERIOR PHOTOS



220 EAST 86<sup>TH</sup> STREET



## FINANCIAL OVERVIEW

### 220 EAST 86<sup>TH</sup> STREET

UNIT	UNIT TYPE	TENANT / OCCUPANCY	LEASE TYPE	MONTHLY RENT
1	Commercial	Orange Theory	CO	\$43,269
2	Commercial	Modern Martial Arts NYC	CO	\$13,285
3A	4x3	Occupied	FM	\$14,500
4A	4x3	Occupied	FM	\$13,745
B	Commercial	Modern Martial Arts NYC	CO	\$14,799
<b>TOTAL</b>	<b>5</b>	<b>100%</b>		<b>\$99,598</b>

### 219 EAST 85<sup>TH</sup> STREET

UNIT	UNIT TYPE	TENANT / OCCUPANCY	LEASE TYPE	MONTHLY RENT
1RE	1x1	Occupied	RS	\$1,518
1RW	1x1	Occupied	RS	\$1,220
2FE	1x1	Occupied	FM	\$1,398
2FW	1x1	Occupied	RS	\$857
2RE	Studio	Occupied	FM	\$2,465
2RW	1x1	Occupied	RS	\$1,232
3FE	1x1	Occupied	RS	\$814
3FW	1x1	Vacant	RS	\$0
3RE	1x1	Occupied	FM	\$2,495
3RW	1x1	Occupied	RS	\$1,865
4FE	1x1	Occupied	RS	\$1,214
4FW	1x1	Occupied	RS	\$1,694
4RE	Studio	Occupied	FM	\$2,550
4RW	1x1	Occupied	RS	\$1,603
5FE	1x1	Occupied	RS	\$1,702
5FW	1x1	Occupied	RS	\$1,838
5RE	1x1	Occupied	FM	\$2,395
5RW	Studio	Occupied	RS	\$1,463
ST1	Commercial	C&C Cuts	CO	\$3,825
ST2	Commercial	Vacant	CO	\$0
<b>TOTAL</b>	<b>20</b>	<b>90%</b>		<b>\$32,148</b>

ANNUAL RENT	UNIT SQFT	LEASE START	LEASE END
\$519,232	3,300	01/01/2001	06/30/2030
\$159,415	2,500	06/01/2024	10/31/2034
\$174,000	-	09/28/2024	09/30/2027
\$164,940	-	12/01/2024	11/30/2025
\$177,584	2,500	06/01/2024	10/31/2034
<b>\$1,195,171</b>			

ANNUAL RENT	UNIT SQFT	LEASE START	LEASE END
\$18,217	-	05/01/2024	04/30/2025
\$14,634	-	07/01/2023	06/30/2025
\$16,772	-	03/01/2025	02/28/2026
\$10,281	-	09/01/2024	08/31/2026
\$29,580	-	11/01/2024	10/31/2025
\$14,781	-	04/01/2023	03/31/2025
\$9,773	-	09/01/2023	08/31/2025
\$0	-	-	-
\$29,940	-	02/08/2024	04/30/2025
\$22,382	-	08/01/2024	07/31/2026
\$14,567	-	01/01/2025	12/31/2026
\$20,332	-	04/01/2023	03/31/2025
\$30,600	-	08/01/2024	07/31/2025
\$19,241	-	10/01/2023	09/30/2025
\$20,425	-	02/01/2024	01/31/2026
\$22,061	-	04/01/2024	03/31/2025
\$28,740	-	10/15/2024	10/31/2025
\$17,555	-	02/01/2025	01/31/2026
\$45,894	432	05/01/2021	04/30/2026
\$0	288	-	-
<b>\$385,776</b>			

## FINANCIAL OVERVIEW

### 217 EAST 85<sup>TH</sup> STREET

UNIT	UNIT TYPE	TENANT / OCCUPANCY	LEASE TYPE	MONTHLY RENT
01	2x1	Occupied	FM	\$3,000
02	1x1	Occupied	FM	\$2,828
03	1x1	Occupied	FM	\$1,725
04	1x1	Occupied	RS	\$2,066
05	1x1	Occupied	RS	\$2,295
06	1x1	Occupied	RS	\$1,134
07	1x1	Occupied	RS	\$2,460
08	1x1	Occupied	RS	\$1,050
09	1x1	Occupied	RS	\$2,494
10	1x1	Occupied	RS	\$1,729
11	1x1	Occupied	FM	\$2,250
12	1x1	Occupied	RS	\$3,064
13	1x1	Occupied	RS	\$728
14	1x1	Occupied	RS	\$2,207
15	1x1	Occupied	FM	\$2,395
16	1x1	Occupied	FM	\$2,400
17	1x1	Occupied	RS	\$1,015
18	1x1	Occupied	FM	\$2,500
19	1x1	Occupied	FM	\$1,958
20	1x1	Occupied	FM	\$2,575
21	1x1	Occupied	RS	\$1,501
22	1x1	Occupied	RS	\$1,828
23	1x1	Occupied	FM	\$1,517
24	1x1	Occupied	FM	\$2,400
ST1	Commercial	La Sandwicherie	CO	\$2,675
ST2	Commercial	Suki Desu	CO	\$3,600
<b>TOTAL</b>	<b>26</b>	<b>100%</b>		<b>\$55,394</b>

Rent rolls as of 3.27.2025

## TOTAL REVENUES

### RESIDENTIAL REVENUE

UNIT TYPE	TOTAL MONTHLY RENT	TOTAL ANNUAL RENT
Studio	\$6,478	\$77,735
1x1	\$67,965	\$815,576
2x1	\$3,000	\$36,000
4x3	\$28,245	\$338,940
<b>TOTAL</b>	<b>\$105,688</b>	<b>\$1,268,251</b>

### COMMERCIAL REVENUE

UNIT TYPE	TOTAL MONTHLY RENT	TOTAL ANNUAL RENT
Commercial	\$81,452	\$977,425

ANNUAL RENT	UNIT SQFT	LEASE START	LEASE END
\$36,000	-	07/01/2024	06/30/2025
\$33,936	-	03/01/2025	02/28/2026
\$20,700	-	05/01/2024	04/30/2025
\$24,787	-	12/01/2023	11/30/2025
\$27,537	-	02/01/2025	01/31/2026
\$13,609	-	08/01/2024	07/31/2026
\$29,526	-	04/30/2024	04/30/2025
\$12,602	-	03/01/2025	02/28/2027
\$29,924	-	08/31/2024	08/31/2025
\$20,751	-	05/01/2024	04/30/2026
\$27,000	-	12/20/2023	03/31/2025
\$36,771	-	09/01/2024	08/31/2025
\$8,739	-	10/01/2023	09/30/2025
\$26,479	-	10/01/2024	09/30/2025
\$28,740	-	08/25/2024	08/31/2025
\$28,800	-	12/15/2023	03/31/2025
\$12,183	-	02/01/2025	01/31/2027
\$30,000	-	08/01/2024	07/31/2025
\$23,501	-	08/01/2024	07/31/2025
\$30,900	-	09/01/2024	08/31/2025
\$18,008	-	08/01/2024	07/31/2026
\$21,938	-	02/01/2025	01/31/2026
\$18,200	-	08/01/2024	07/31/2025
\$28,800	-	08/01/2024	07/31/2025
\$32,100	198	06/15/2023	06/30/2033
\$43,200	360	02/01/2025	01/31/2035
<b>\$664,729</b>			

**RENT STABILIZED UNITS WITH NEAR FREE MARKET RENTS**

<b>UNIT</b>	<b>UNIT TYPE</b>	<b>TENANT / OCCUPANCY</b>	<b>LEASE TYPE</b>
3RW	1x1	Occupied	RS
5FW	1x1	Occupied	RS
04	1x1	Occupied	RS
07	1x1	Occupied	RS
09	1x1	Occupied	RS
12	1x1	Occupied	RS
14	1x1	Occupied	RS
<b>TOTAL</b>	<b>7</b>	<b>100%</b>	

MONTHLY RENT	AVERAGE FM UNIT RENT	DELTA
\$1,865	\$2,218	-\$353
\$1,838	\$2,218	-\$380
\$2,066	\$2,218	-\$153
\$2,460	\$2,218	\$242
\$2,494	\$2,218	\$276
\$3,064	\$2,218	\$846
\$2,207	\$2,218	-\$12
<b>\$15,994</b>	<b>\$15,527</b>	<b>\$467</b>

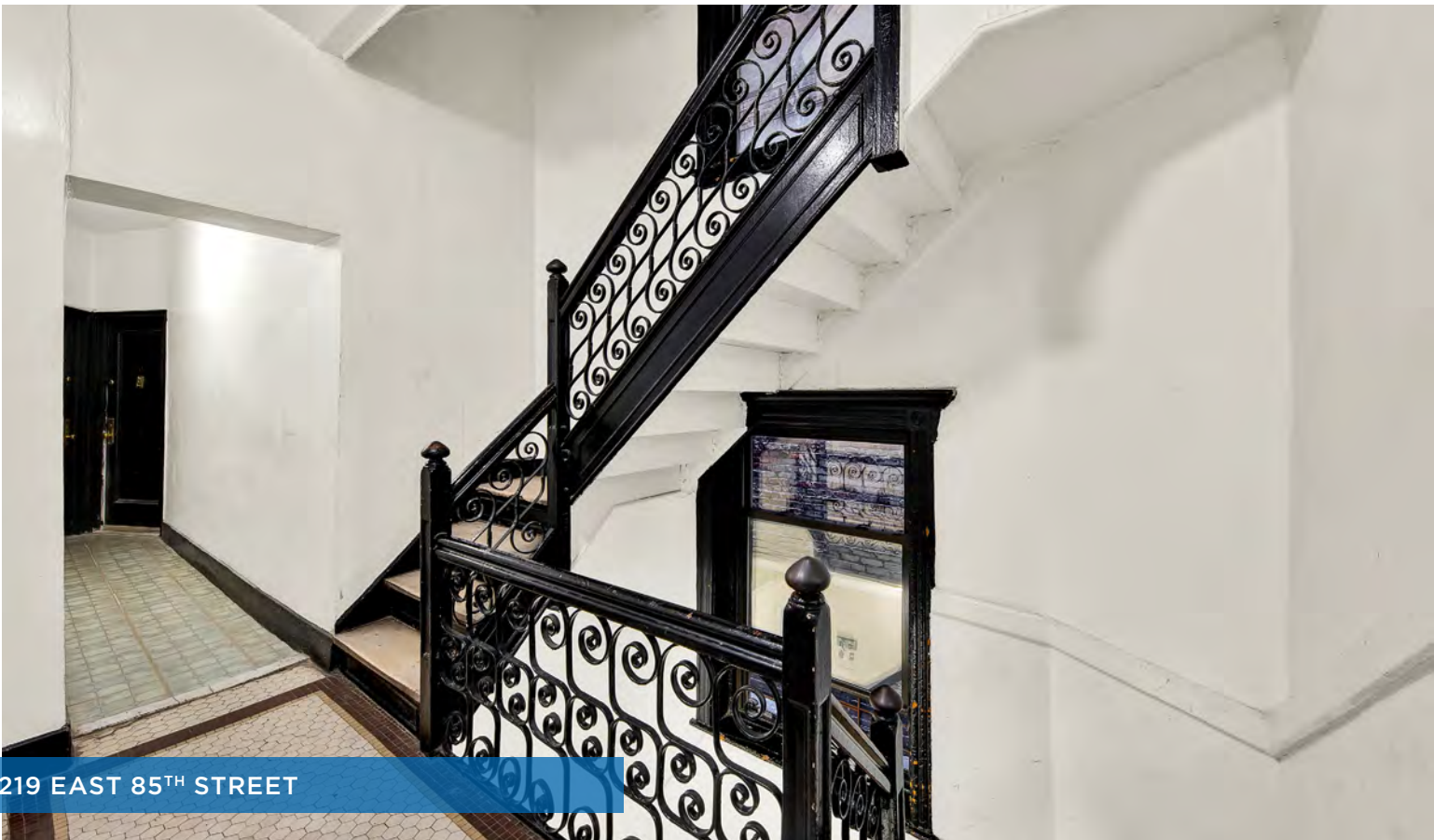
*INTERIOR PHOTOS*



217 EAST 85<sup>TH</sup> STREET



219 EAST 85<sup>TH</sup> STREET



217-219 EAST 85<sup>TH</sup> STREET



E 88TH STREET

Logos for Biscuits & Bath, Time Me to the Water Swim School, Treasure Island Swim School, and CVS pharmacy. Includes contact information for New York City (212) 371-9500, Long Island (516) 348-3111, and New Jersey (201) 530-7208.

Logos for Le Pain Quotidien, DIG., Bar Vivant (Est. 2024), Bocado restaurant & wine bar, Labcorp, and SLT BARN.

E 87TH STREET

Logos for Mission: Restore, NY Kids Dentistry & Orthodontics, Petco, Ole & Steen LAGRAGENHUSET, Staples, Best Buy, Skinfluence (Marina I. Peredo, M.D., F.A.A.D.), and Fabien Bitan, MD Spine Surgeon.

Logos for Eli Zabar, Voco by IHG, Au La Merveilleuse, Verizon, Old Navy, Steve Madden, Chase, Foot Locker, and T-Mobile.

E 86TH STREET

Logos for Modern State, Wonder, ETC ACE MARTIAL ARTS, Kruspy Kreme DOUGHNUTS, MATTRESS FIRM, PARIS BAGUETTE, and PARK AVENUE UNITED METHODIST CHURCH.

Logos for BANK OF AMERICA, SHAKE SHACK, H&M, SEPHORA, TARGET, Citi, benefit SAN FRANCISCO, and VARIETY COFFEE.

E 85TH STREET

Logos for RAMAZ, NEW YORK YOGA, BUFFALO WILD WINGS, SUBWAY, and Carlow East.

Logos for Starbucks, Keratinbar, Northwell Health, GoHealth URGENT CARE, Estelle Nail & Spa, corepower YOGA, and Mile.

PARK AVENUE

LEXINGTON AVENUE

E 88TH STREET

emercury<sup>®</sup>  
eup • skincare • spa

ES & NOBLE



THE CHURCH OF  
JESUS CHRIST  
OF LATTER-DAY SAINTS



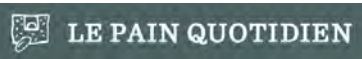
E 87TH STREET

Starbucks

amc  
THEATRES.

Chick-fil-A

Panera  
BREAD



THIRD AVENUE

SECOND AVENUE

E 86TH STREET

HACK

zens<sup>™</sup>

CASA  
BIRRIA  
MEXICO

citi bike<sup>®</sup>  
provided by Lyft

AT&T, Orangetheory FITNESS, THE VITAMIN SHOPPE

Baked by Melissa, SANTANDER, CHASE

ATHLETA, GNC | SINCE 1935, LIVE WELL

GAP, EQUINOX, WEISS, TIRAMI SU



TD Bank  
America's Most Convenient Bank

sweetgreen

DAVE'S HOT CHICKEN

Serafina

GIACOMO'S PIZZA AND RESTAURANT, Mount Sinai

COHEN'S Fashion Optical, SPUNDRY SPORTS

McDonald's, CHIPOTLE, drybar

Gracie's Corner Diner, Carolines DONUTS, Ethyl's



217-219 EAST 85<sup>TH</sup> STREET



***"THE THIRD AVENUE CORRIDOR IS A DYNAMIC AND VIBRANT STREET FEATURING A WIDE ARRAY OF LUXURY RESIDENCES, UPSCALE BOUTIQUES, TRENDY CAFES, AND EXCLUSIVE RESTAURANTS"***

The Upper East is one of Manhattan's most exclusive neighborhoods, situated between Central Park and the East River in between East 59<sup>th</sup> Street and East 96<sup>th</sup> Street.

The Upper East Side is an affluent area featuring a mix of classic townhomes and upscale high-rises. Museums in the immediate area include Bernard Museum, Park Avenue Armory, The Frick Collection, The Met Breuer, and Asia Society Museum. Museum Mile, a stretch of Fifth Avenue along Central Park, draws crowds to cultural institutions that include the Metropolitan Museum of Art, the Solomon R. Guggenheim Museum and El Museo del Barrio. The corridor is recognized as New York City's cultural and intellectual hub, with hip, designer retail boutiques along Madison Avenue and Hunter College located in the middle of the neighborhood. The Upper East Side is among New York City's wealthiest neighborhoods.

The neighborhood is one of the most distinct, cultural pockets of New York City, anchored by Central Park, a plethora of museums, and renowned institutions such as the Hospital for Special Surgery and Hunter College. As a result, the neighborhood surrounding 220 East 86<sup>th</sup> Street and 217-219 East 85<sup>th</sup> Street has long been one of the most highly sought after residential enclaves in the city. The location benefits from convenient access to Central Park and mass transportation options, as well as an abundance of world-class restaurants and entertainment options.









## AREA ATTRACTIONS

Some of the most historic New York City cultural attractions are located in the heart of the Upper East Side just a short walk from the Property:

- Central Park is just a few blocks west of the property. One of the most tranquil and elegant places in the city, Central Park has long been a destination site for travelers from across the globe, as well as for residents of the city.
- Exceptional school district with access to top NYC private schools, including Dalton, Brearly, Loyola, Regis, Chapin, Spence, and more.
- A landmark venue featuring avant-garde visual & performing arts in an industrial Gilded-Age interior, the Park Avenue Armory is toured by tourists and resident alike.
- Millionaire industrialist's former home turned museum displaying Western European art, The Frick Collection is a unique staple of the Upper East Side.
- Longstanding as one of Manhattan's priciest and most exclusive hotels, The Pierre sits on the southeast corner of 62<sup>nd</sup> Street and Central Park. Other nearby five star hotels just a short walk from the property include Loews Regency, Ritz-Carlton, The Plaza and The Peninsula.
- The Bernard Museum is a landmark synagogue; it is the world's largest & a blend of Moorish & Romanesque architectural styles.

## TRANSPORTATION

The Property enjoys close proximity to public transportation:

- The Second and Lexington Avenue Stations on 86<sup>th</sup> Street serve over 10,000,000 annual riders and provide access to the 4, 5, 6, N, Q, and R trains - connecting to Grand Central, one of the city's main transportation hubs.
- Residents benefit from immediate access to Franklin D. Roosevelt East River Drive, also known as the FDR, which provides access north and south throughout Manhattan. In addition, the 65<sup>th</sup> Street Transverse is roughly two blocks north and provides easy access to the Upper West Side.
- There are several bus routes offering connectivity within the neighborhood, including the M15, M98, M101, M102, and M103 which provide access north and south throughout Manhattan.



24 MINUTES TO  
PENN STATION





 11 MINUTE WALK  
TO CENTRAL PARK

 Memorial Sloan Kettering  
Cancer Center

**HSS** HOSPITAL FOR  
SPECIAL SURGERY

 OVER 18 CITIBIKE  
LOCATIONS WITHIN  
0.5 MILES

**NewYork-  
Presbyterian**

## LOCATION OVERVIEW

220 East 86<sup>th</sup> Street and 217-219 East 85<sup>th</sup> Street are steps away from world class universities and intuitions that attract people from around the globe. With thousands of employers in the immediate area, the Upper East Side is an extremely popular residential enclave. With an average household income of roughly \$205,000, the Upper East Side is an extremely affluent neighborhood. As a result of the the presence that hospitals, universities and, other major employers have in the neighborhood, the Upper East Side will continue to be one of the most sought after destinations in Manhattan for the foreseeable future.



### ROCKEFELLER UNIVERSITY

Established in 1901 by John D Rockefeller, The Rockefeller Institute became the first biomedical research center in the United States. In 1955 the Rockefeller Institute expanded and became the Rockefeller University. With 2,000 faculty, students, postdocs, and professionals working at the 16-acre campus, the university continues to attract top talent in the world with over 25 Nobel Peace Prize winners. Surrounded by world class hospitals, the university also has a \$2 billion endowment.



### NEW YORK-PRESBYTERIAN / WEILL CORNELL MEDICAL CENTER

Regularly ranked as a top 5 hospital in the county by U.S. News and World Report's, New York-Presbyterian / Weill Cornell Medical Center cares for 90,000 patients annually and employs more than 20,000 across all locations. The hospital has more than 850 beds and provides specialty care for most fields of medicine.



## HOSPITAL FOR SPECIAL SURGERY

Founded in 1863, Hospital for Special Surgery is the oldest orthopedic hospital in the United States. With more than 10,000 reported employees, HSS performs more than 32,000 surgical procedures annually. HSS performs more hip surgeries and more knee replacements than any other hospital in the US.



## MEMORIAL SLOAN KETTERING CANCER CENTER (MSK)

Memorial Sloan Kettering Cancer Center is the world's oldest and largest private cancer center. They are one of 50 National Cancer Institute-designated Comprehensive Cancer Centers, with state-of-the-art science and clinical studies and treatment. With over 17,300 employees across all locations, MSK is a leader in cancer treatment and on the forefront of science and technology.

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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 220 East 86<sup>th</sup> Street & 217-219 East 85<sup>th</sup> 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 inadequate 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.

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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.

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# 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.

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