

# 42 EAST BROADWAY

CLASS A RETAIL WITH UPPER LEVEL OFFICE - DELIVERED VACANT



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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.

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# 42 EAST BROADWAY

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EXECUTIVE SUMMARY

## PROPERTY OVERVIEW

Meridian Investment Sales is pleased to present the exclusive sale of 42 East Broadway, a four-story mixed-use commercial building located at the gateway of the City Hall retail submarket. Positioned on a prominent 50-foot-wide lot between Catherine Street and Market Street, the Property totals 11,475 square feet across two retail levels and two office levels. Featuring C6-1G zoning and 9,375 square feet of unused development rights, the Property offers both immediate usability and long-term strategic flexibility in one of Lower Manhattan’s most transit-rich and high-traffic corridors.

The former home of Shorty Tang’s has been modernized through a multi-million dollar renovation, most recently in 2016, and is currently configured with a newly built-out restaurant space on the lower levels, offering near-turnkey conditions for retail operators. Delivered vacant at closing, the Property enables investors or users to immediately capture market-rate retail demand without delay. The upper floors provide highly functional office space, well-suited for an owner-user seeking a combined retail-and-office presence, or for investors looking to capitalize on flexible multi-floor commercial occupancy. The combination of finished retail infrastructure and adaptable office layouts positions 42 East Broadway as a rare turnkey retail and office opportunity.

The City Hall retail submarket continues to demonstrate strong fundamentals, characterized by tight vacancy of just 3.0% as of Q4 2025, well below its five-year (4.7%) and ten-year (4.1%) averages. The past year saw 33,000 square feet of net absorption and no new retail deliveries, contributing to healthy supply-demand balance. With only 57,000 square feet currently available (4.1% availability) and no space under construction, City Hall remains one of Manhattan’s most supply-constrained retail environments. Market rents average \$93 per square foot, supported by a stable long-term growth profile, and the area’s 1.4 million square feet of retail inventory continues to benefit from consistent tenant demand. Investment activity remains robust, with \$21.8 million in retail sales volume over the past year and estimated market pricing of \$1,189 per square foot, supported by a 4.5% market cap rate, significantly stronger than the broader New York average. These metrics underscore the enduring appeal and resiliency of the City Hall retail market, further enhancing the long-term positioning of 42 East Broadway.

**ASKING PRICE: \$10,500,000**

## PROPERTY OVERVIEW

PROPERTY OVERVIEW	42 EAST BROADWAY
Address	42 East Broadway
Borough	Manhattan
Neighborhood	Two Bridges / Chinatown
Zip Code	10002
Description	Retail
Cross Streets	Catherine St & Market St
Block / Lot	281 / 19
Lot Dimensions	50' x 69.68'
Lot Area (SF)	3,475 SF
Year Built / Years Altered	1900 / 1996 / 2016
Floors	4
Gross SF	11,475 SF
Zoning	C6-1G
Built FAR	3.30
Max FAR	6.00
Air Rights	9,375 SF

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42 EAST BROADWAY





**INCOME & EXPENSES**

Revenue	Projected
Rental Revenue	\$860,625
<b>Potential Gross Income</b>	<b>\$860,625</b>
Vacancy & Collection Loss (3%)	(\$25,819)
<b>Effective Gross Income</b>	<b>\$834,806</b>
<b>Expenses</b>	
Real Estate Taxes (25/26)	\$197,708
Insurance	\$11,500
Electric	\$3,400
Gas	\$13,800
Water & Sewer	\$12,600
Payroll	\$9,200
Repairs & Maintenance	\$10,000
Management Fee (3%)	\$25,044
<b>Total Expenses</b>	<b>\$283,252</b>
<b>NOI</b>	<b>\$551,554</b>

**REAL ESTATE TAXES**

Tax Class	4
Tax Rate	10.762%
2025-2026 Tentative AV	\$1,837,090
2025-2026 Tentative Taxes	\$197,708

**RENT ROLL - PROJECTED**

Tenant	GSF	Monthly Rent	Annual Rent	PSF
Prospective	11,475 SF	\$71,719	\$860,625	\$75.00

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LOCATION OVERVIEW



## PRIME CITY HALL / LOWER MANHATTAN LOCATION AT THE CENTER OF DOWNTOWN'S MOST ACTIVE COMMERCIAL & CULTURAL CORRIDORS

42 East Broadway occupies a premier position in the City Hall retail submarket, one of Manhattan's most supply-constrained and consistently high-performing commercial corridors. Situated at the convergence of City Hall, Chinatown, and the Lower East Side, the Property benefits from exceptional visibility, steady pedestrian volume, and unmatched connectivity to one of New York City's densest clusters of residential, civic, and cultural activity. This location supports a broad range of commercial uses and is ideally suited for retailers, dining operators, and office users seeking a prominent and accessible Downtown presence.

The surrounding neighborhood is anchored by powerful demand drivers, including dense local housing, year-round tourism, and significant daytime population generated by City Hall, the federal and state courthouses, municipal offices, and a growing ecosystem of creative and professional firms. The area's walkability and direct access to major transit lines, including the B/D, F/M, J/Z, and 6 trains, ensure continuous foot traffic throughout the day and evening. Ongoing residential growth across Chinatown and the Lower East Side has further expanded the immediate consumer base and contributed to the district's vibrant street-level environment.

The City Hall retail market continues to demonstrate a remarkable balance of stability and demand-driven growth. Retail vacancy has tightened to 3.0%, reflecting meaningful net absorption of 33,000 square feet over the past year and a complete absence of new supply. With only 57,000 square feet currently available, a modest 4.1% availability rate, the submarket benefits from an organically constrained pipeline and virtually no construction activity, a dynamic that has kept occupancy levels consistently strong across cycles. Market rents, averaging \$93 per square foot, remain well-supported by both local spending power and sustained tenant interest, while recent investment activity, totaling \$21.8 million in the past year and pricing near \$1,189 per square foot, illustrates continued confidence from both users and institutional buyers. This combination of historic durability, limited inventory, and steady leasing velocity reinforces the long-term appeal of the City Hall district and further elevates the positioning of 42 East Broadway within one of Downtown's most resilient retail environments.



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