

514-516 HUDSON STREET

Prime West Village Majority Free
Market Multifamily / Retail, with Rear
Residential Carriage House



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STANDING
CARRIAGE HOUSE**

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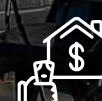
Prime West Village Location: Situated along Hudson Street between West 10th and Charles Streets, the Property benefits from one of Manhattan's most prestigious and supply-constrained neighborhoods, known for its historic charm, affluent demographics, and consistently strong residential and retail demand.



Long Term WALT: The Property features two ground-floor retail units that are 100% leased with a weighted average lease term of 6.19 years, providing durable, long-term income supported by a high-quality retail corridor.



Majority Free-Market Residential Component: Comprised of eleven residential units, with a free standing carriage house, including eight free-market apartments, the Property offers significant mark-to-market potential and operational upside through leasing and turnover.



Long-Term Development Optionality: The Property includes approximately 7,738 square feet of unused air rights, presenting future expansion potential in a neighborhood where new development opportunities are exceedingly rare. While near-term execution may be constrained, this provides a meaningful long-term upside component.



EXECUTIVE SUMMARY

Meridian Investment Sales is pleased to present for sale 514-516 Hudson Street (the "Property"), a mixed-use asset located along one of the most coveted corridors in Manhattan's West Village. Positioned between West 10th and Charles Streets, the Property spans 4,315 square feet of land and is improved with a 8,735 rentable square foot building comprised of two ground-floor retail units and eleven residential units, including eight free-market apartments and three rent-stabilized units. The property also boasts a free standing residential carriage house, as well as a back courtyard.

The Property offers a compelling blend of stable in-place income and meaningful upside potential. The retail component is 100% leased with a weighted average lease term of 6.17 years, providing durable cash flow from established tenants. The surrounding retail corridor continues to demonstrate resilience, with availability in the broader Hudson Square submarket remaining low at approximately 3.6% and well below historical averages. The residential component is currently 91% occupied, with a majority free-market unit mix that allows for mark-to-market opportunities and future income growth. Vacancy in the broader Lower West Side submarket remains among the lowest in the country at approximately 2.1%, reflecting the persistent imbalance between supply and demand. Limited new construction, driven by zoning constraints, landmark protections, and elevated development costs, continues to restrict inventory, supporting long-term rent growth and asset values. Average rents in the submarket exceed \$5,300 per month and have grown approximately 3.7% over the past year, outperforming broader metro trends. While concession activity has increased modestly, the long-term outlook remains positive as new supply is expected to decline meaningfully in the near term.

The Property is zoned C1-6 (R7-2 equivalent), allowing for a maximum residential FAR of 3.44. With approximately 7,738 square feet of unused air rights, investors are presented with long-term development potential. While the existing layout, including the courtyard and rent-stabilized unit, may limit immediate redevelopment feasibility, the ability to gradually reposition the asset over time provides a compelling value-add and strategic upside component.

ASKING PRICE: **SUBMIT OFFERS**

BUILDING OVERVIEW

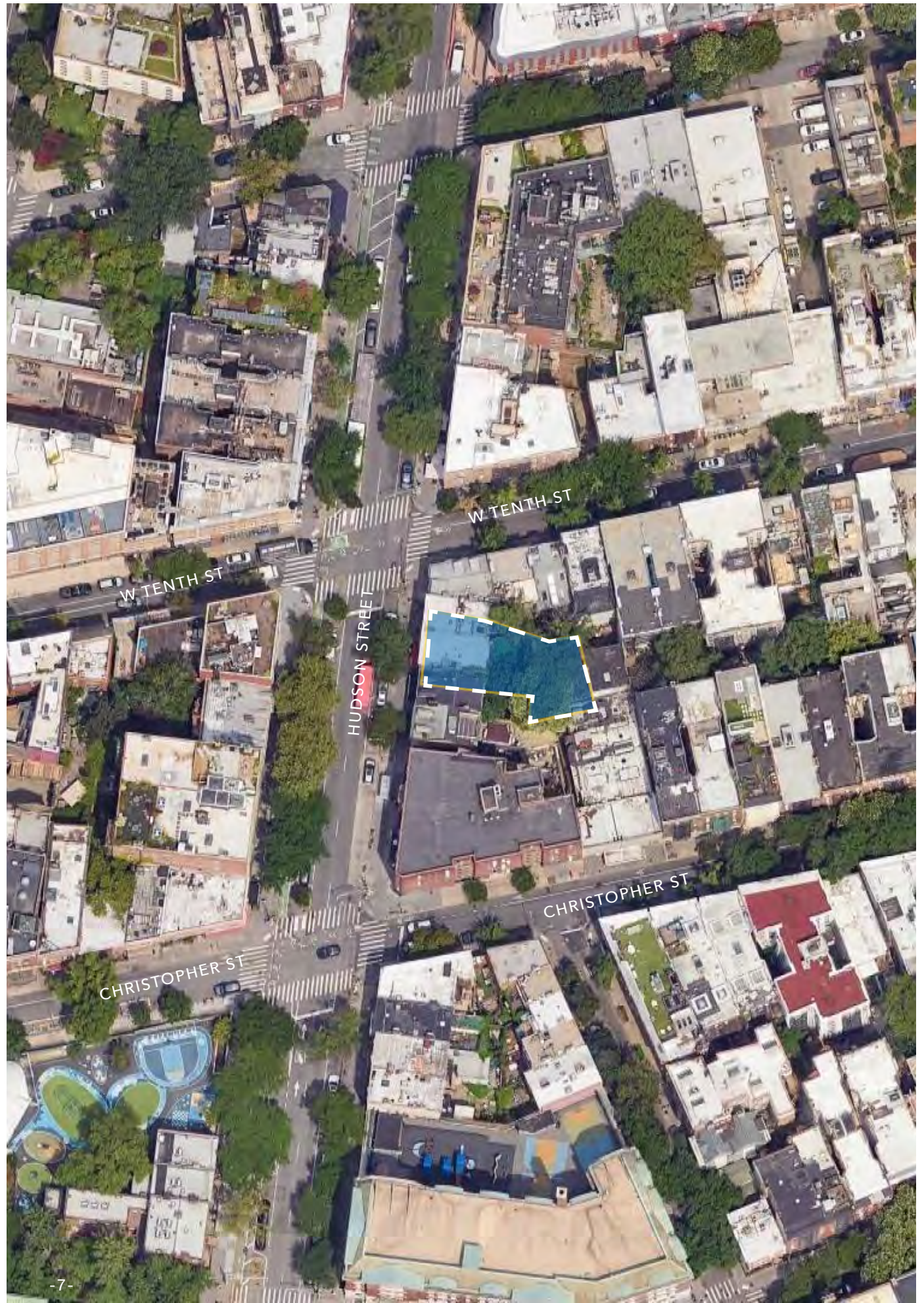
PROPERTY OVERVIEW

PROPERTY OVERVIEW	514-516 HUDSON ST
PROPERTY	514-516 Hudson St
BOROUGH	Manhattan
SUBMARKET	West Village
CROSS STREETS	West 10th & Christopher St
BLOCK / LOT	619 / 7
LOT AREA	4,315 SF
LOT DIMENSIONS	47.25' x 70'
PRODUCT TYPE	Walk-Up Multifamily
YEAR BUILT	1905
NUMBER OF FLOORS	4 Floors
GROSS SF	7,106 GSF
RENTABLE SF	8,735 RSF
RETAIL UNITS	2 Units
RETAIL OCCUPANCY	100%
WALT	6.17 WALT
RENT STABILIZED UNITS	3 Units
FREE MARKET UNITS	8 Units
TOTAL RESIDENTIAL UNITS	11 Units
RESIDENTIAL OCCUPANCY	91%
ZONING	C1-6 (R7-2 Equivalent)
AS-BUILT FAR	1.65
MAXIMUM FAR	3.44
AIR RIGHTS	7,738 SF

REAL ESTATE TAXES

EXEMPTIONS & ABATEMENTS	None
TAX CLASS	2
TAX RATE	12.439%
2026/27 TENTATIVE AV	\$1,419,030
2026/27 TENTATIVE TAXES	\$176,513



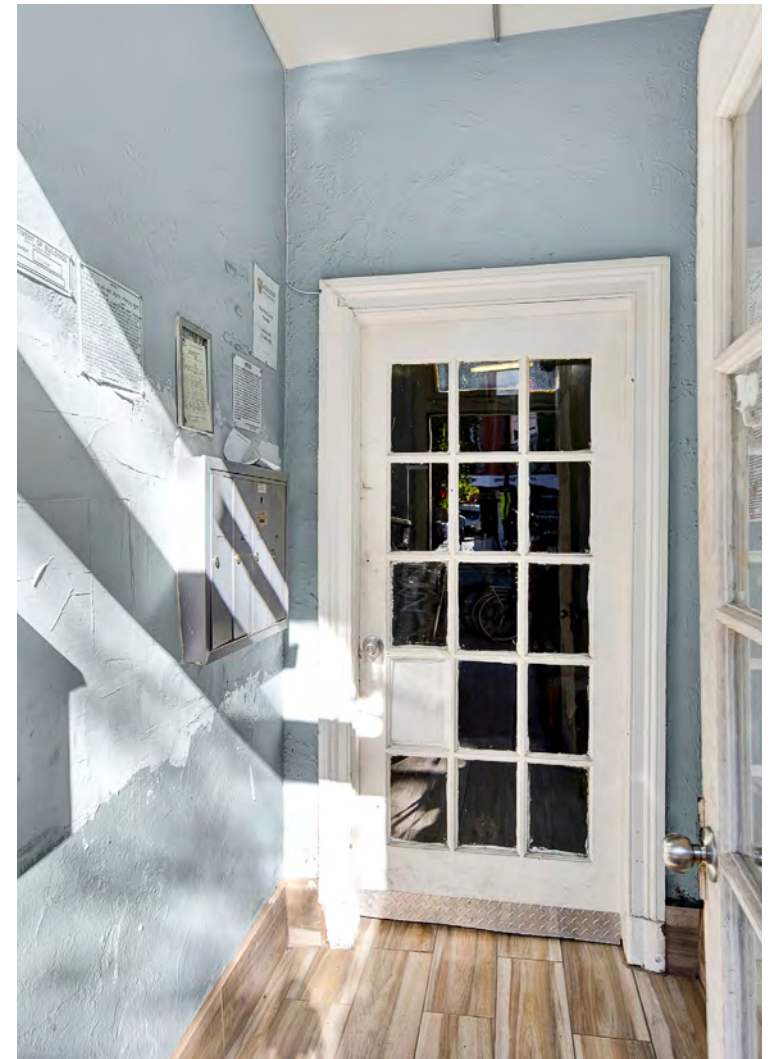


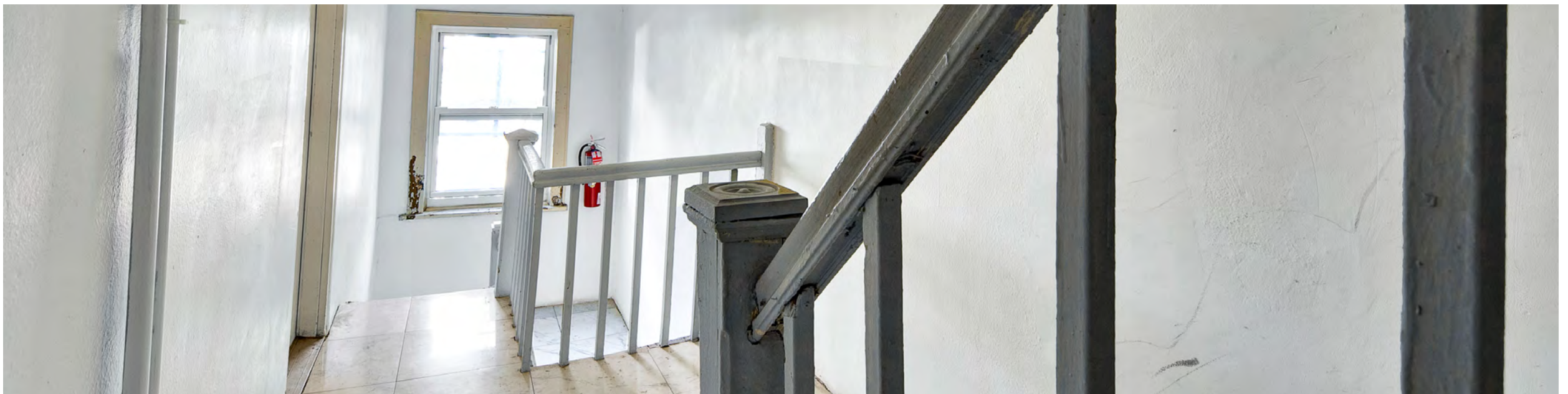
EXTERIOR PHOTOS





INTERIOR PHOTOS





FINANCIAL OVERVIEW

INCOME & EXPENSES

FINANCIALS	IN-PLACE
REVENUE	
RETAIL REVENUE	\$465,578
EXPENSE RECOVERIES	\$0
RENT STABILIZED REVENUE	\$39,026
MULTIFAMILY REVENUE	\$376,538
GROSS POTENTIAL RENT	\$881,142
VACANCY ALLOWANCE (2%)	(\$17,623)
EFFECTIVE GROSS INCOME	\$863,519
OPERATING EXPENSES	
REAL ESTATE TAXES	\$176,513
INSURANCE	\$16,364
WATER & SEWER	\$16,307
ELECTRICITY & GAS	\$10,916
REPAIRS & MAINTENANCE	\$22,400
MANAGEMENT FEES (3%)	\$25,906
TOTAL OPERATING EXPENSES	\$268,406
NET OPERATING INCOME	\$595,114

UNIT MIX- RESIDENTIAL

UNIT TYPE	LEASE TYPE	UNIT COUNT	%	AVG. RENT	AVG. SF	\$ / SF
ADU 1x1	RS	1	9%	\$1,152	2,000 SF	\$0.58
1x1	RS	2	18%	\$1,050	448 SF	\$2.35
Studio	FM	2	18%	\$2,450	415 SF	\$5.90
1x1	FM	3	27%	\$4,493	418 SF	\$10.74
2x1	FM	2	18%	\$6,500	555 SF	\$11.71
3x1	FM	1	9%	-	720 SF	-
Total / WAV		11 UNITS	100%	\$3,148	619 SF	\$6.61



RENT ROLL

514-516 HUDSON ST - RENT ROLL

UNIT	BUILDING	TENANT	UNIT TYPE	LEASE TYPE	RSF	MONTHLY RENT	ANNUAL RENT	\$ / SF ACTUAL	LXP
G27	ADU	Occupied	ADU 1x1	RS	2,000 SF	\$1,152	\$13,821	\$6.91	5/1/26
514 STORE	514	Greek Restaurant	Retail	COM	1,025 SF	\$23,500	\$282,000	\$275.12	3/31/32
G6	514	Occupied	1x1	FM	460 SF	\$5,028	\$60,338	\$131.17	8/9/26
G7	514	Occupied	1x1	FM	385 SF	\$4,450	\$53,400	\$138.70	1/31/27
G8	514	Occupied	1x1	RS	535 SF	\$925	\$11,098	\$20.74	5/1/26
G9	514	Occupied	Studio	FM	310 SF	\$3,000	\$36,000	\$116.13	7/16/26
G10	514	Occupied	2x1	FM	460 SF	\$4,700	\$56,400	\$122.61	8/31/26
G11	514	Occupied	1x1	RS	360 SF	\$1,176	\$14,107	\$39.19	5/1/26
516 STORE	516	Smashed	Retail	COM	900 SF	\$15,298	\$183,578	\$203.98	11/30/32
G14	516	*Vacant	3x1	FM	720 SF	-	-	-	-
G16	516	Occupied	2x1	FM	650 SF	\$8,300	\$99,600	\$153.23	7/29/26
G17	516	Occupied	1x1	FM	410 SF	\$4,000	\$48,000	\$117.07	10/14/26
G18	516	Occupied	Studio	FM	520 SF	\$1,900	\$22,800	\$43.85	5/2/26
TOTAL	13 UNITS				8,735 SF	\$73,429	\$881,142	\$100.87	

LOCATION OVERVIEW

SUBMARKET OVERVIEW | WEST VILLAGE / HUDSON STREET

WEST VILLAGE

The West Village, located within Manhattan's broader Lower West Side, is widely regarded as one of New York City's most prestigious and supply-constrained residential enclaves. With more than 80% of the West Village designated as historic, new development remains extremely limited, reinforcing long-term pricing power and investor demand.

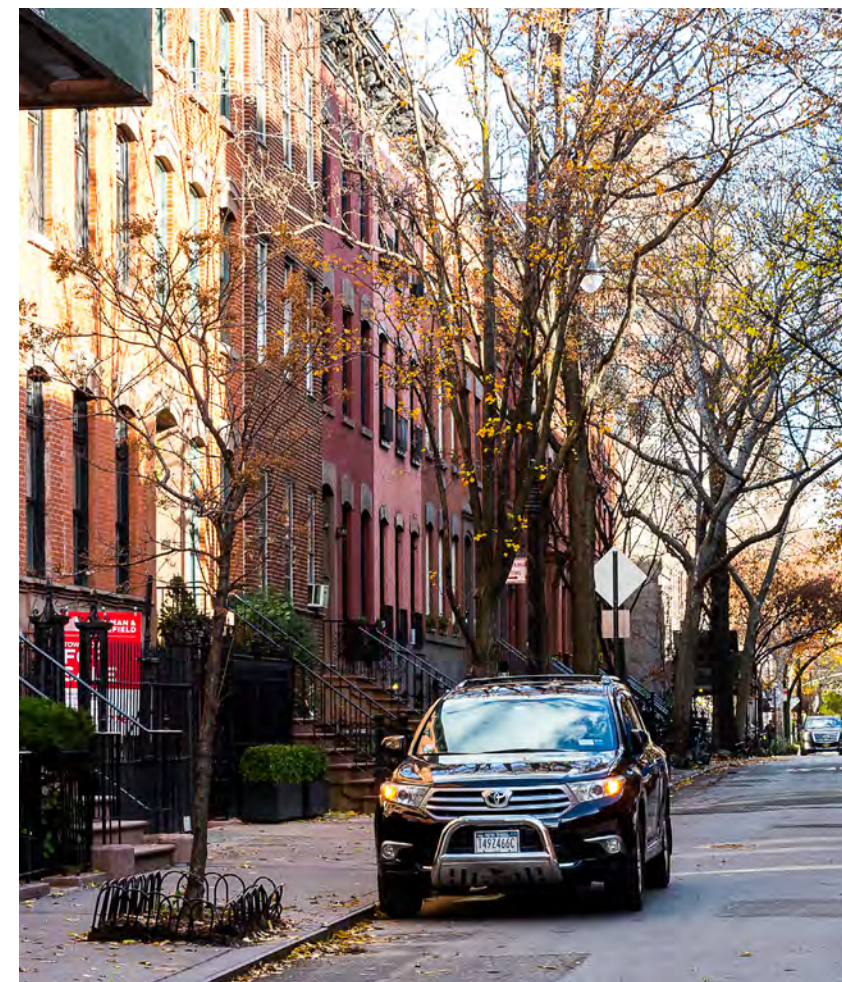
Multifamily fundamentals in the submarket remain exceptionally strong. Vacancy currently stands at approximately 2.1%, among the lowest of any major U.S. market, underscoring the persistent imbalance between supply and demand. Despite modest new deliveries in recent years, development activity has slowed significantly due to zoning constraints, high construction costs, and limited incentives for new construction. As a result, the pipeline remains muted, with only a small number of units under construction and future supply expected to remain constrained.

Demand drivers continue to support long-term rental growth. Over the past year, rents in the Lower West Side have increased by approximately 3.7%, outperforming broader metro trends, with average monthly rents exceeding \$5,300. The submarket benefits from a highly educated and affluent renter base, supported by continued growth in high-paying private-sector employment and the increasing cost of homeownership, which has made renting a more attractive alternative. While affordability pressures have led to a modest increase in concessions, long-term fundamentals remain intact, and rents are expected to continue trending upward as supply remains limited.

Retail fundamentals in the area are similarly robust. The Hudson Square retail submarket continues to demonstrate resilience, with availability rates of approximately 3.6%, well below the broader New York City average. Leasing activity has remained consistent with historical levels, supported by strong consumer demand and the neighborhood's status as a premier destination for boutique retail and dining. Asking rents in the submarket average approximately \$195 per square foot, significantly above the metro average, reflecting the premium nature of the corridor. Importantly, there has been virtually no new retail construction in recent years, further limiting supply and supporting long-term rent stability.

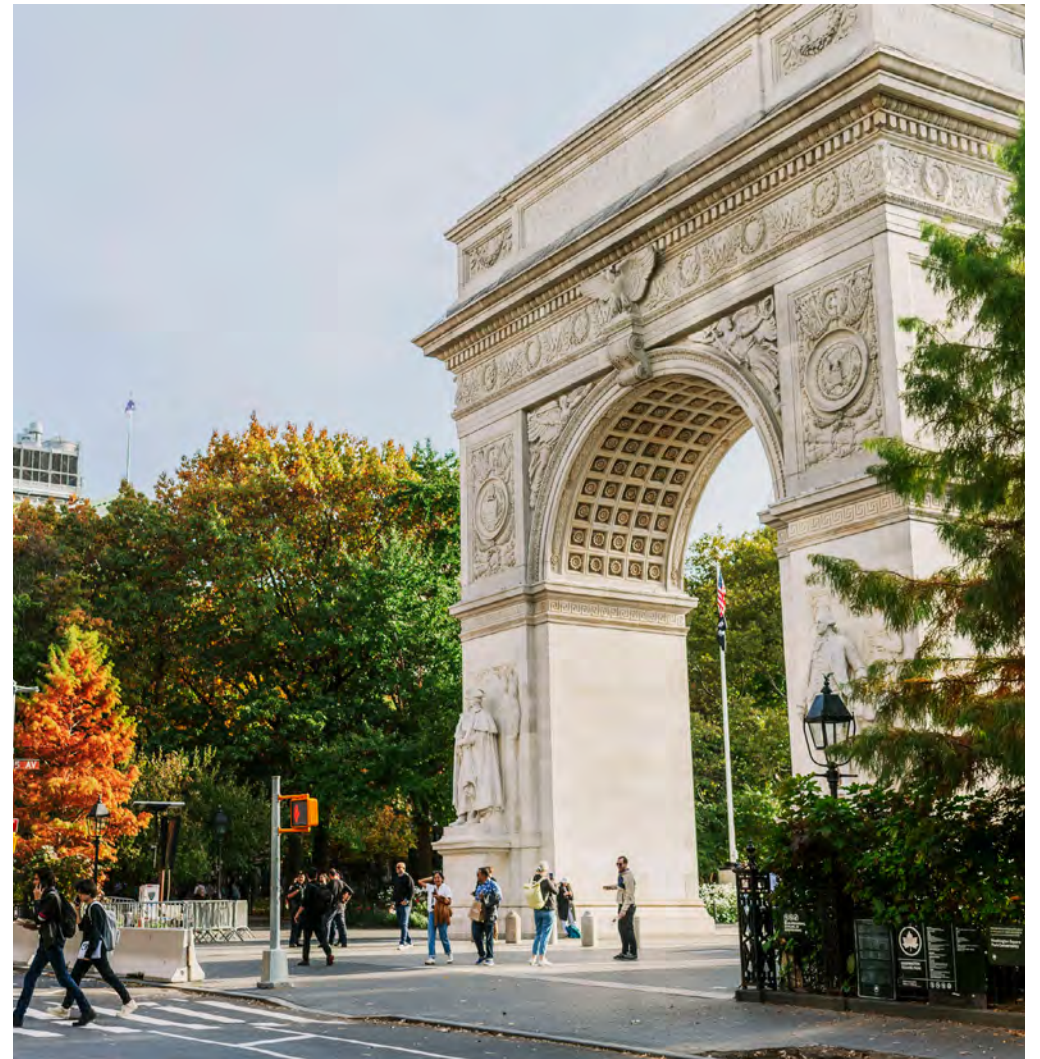
The neighborhood is exceptionally well connected, providing convenient access to multiple subway lines and transit options. Nearby subway access includes the 1 train at Houston Street, the A, C, E, and L trains at 14th Street, and the B, D, F, and M lines at West 4th Street, offering seamless connectivity throughout Manhattan and into Brooklyn. Additionally, the Property benefits from proximity to the West Side Highway, multiple bus routes, and Citi Bike stations, as well as easy access to PATH trains at Christopher Street, further enhancing accessibility for commuters.

Looking ahead, the West Village is expected to remain one of the most resilient and desirable submarkets in New York City. While macroeconomic uncertainty may introduce short-term volatility, the combination of limited supply, strong demand drivers, and high barriers to entry positions the neighborhood for continued long-term growth. As a result, assets within the West Village—particularly those offering a blend of stable income and future upside—are expected to remain highly sought after by both private and institutional investors.





SURROUNDING NEIGHBORHOOD





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MERIDIAN INVESTMENT SALES TEAM

A DIVISION OF MERIDIAN CAPITAL GROUP

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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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