

81 MERCER STREET



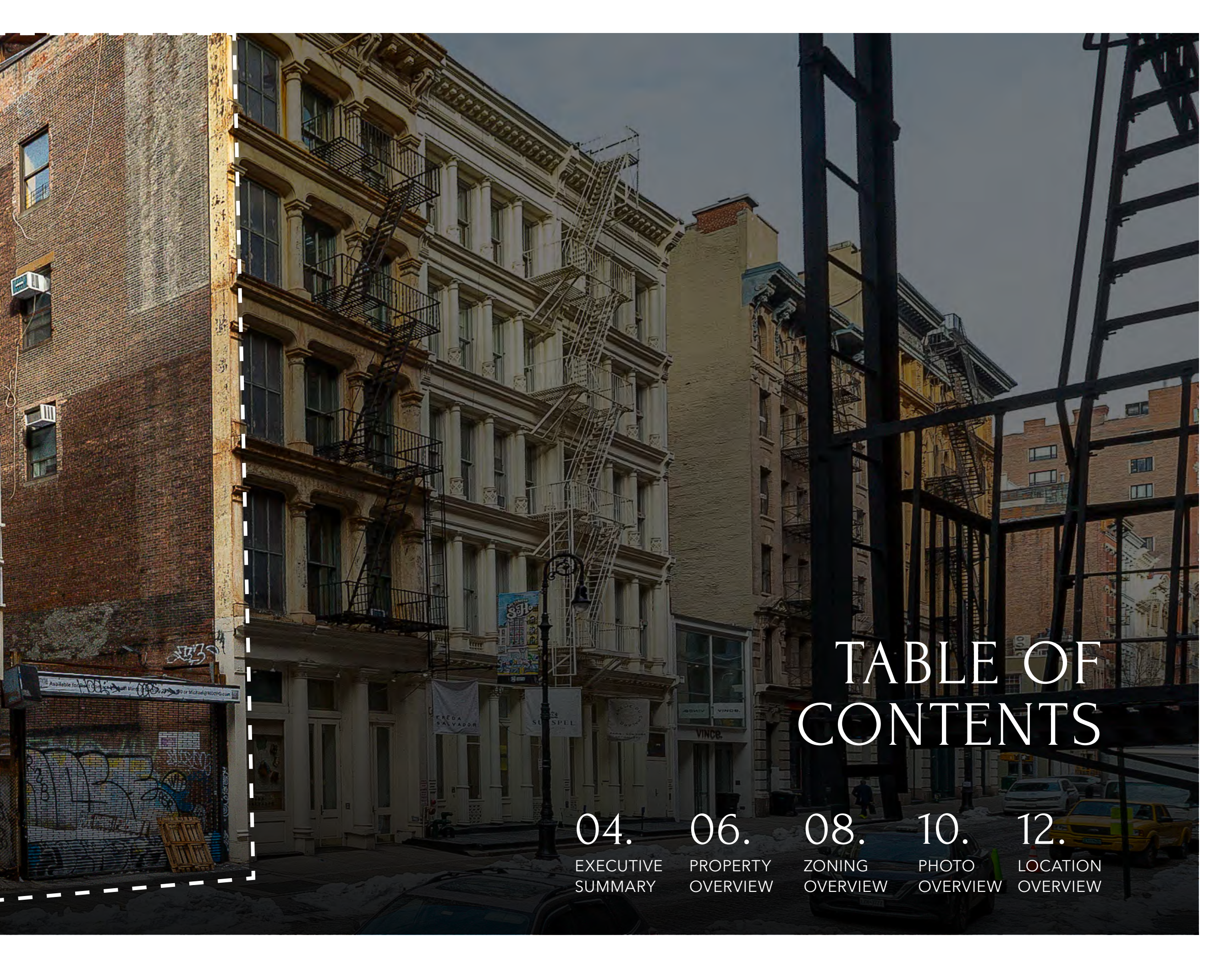


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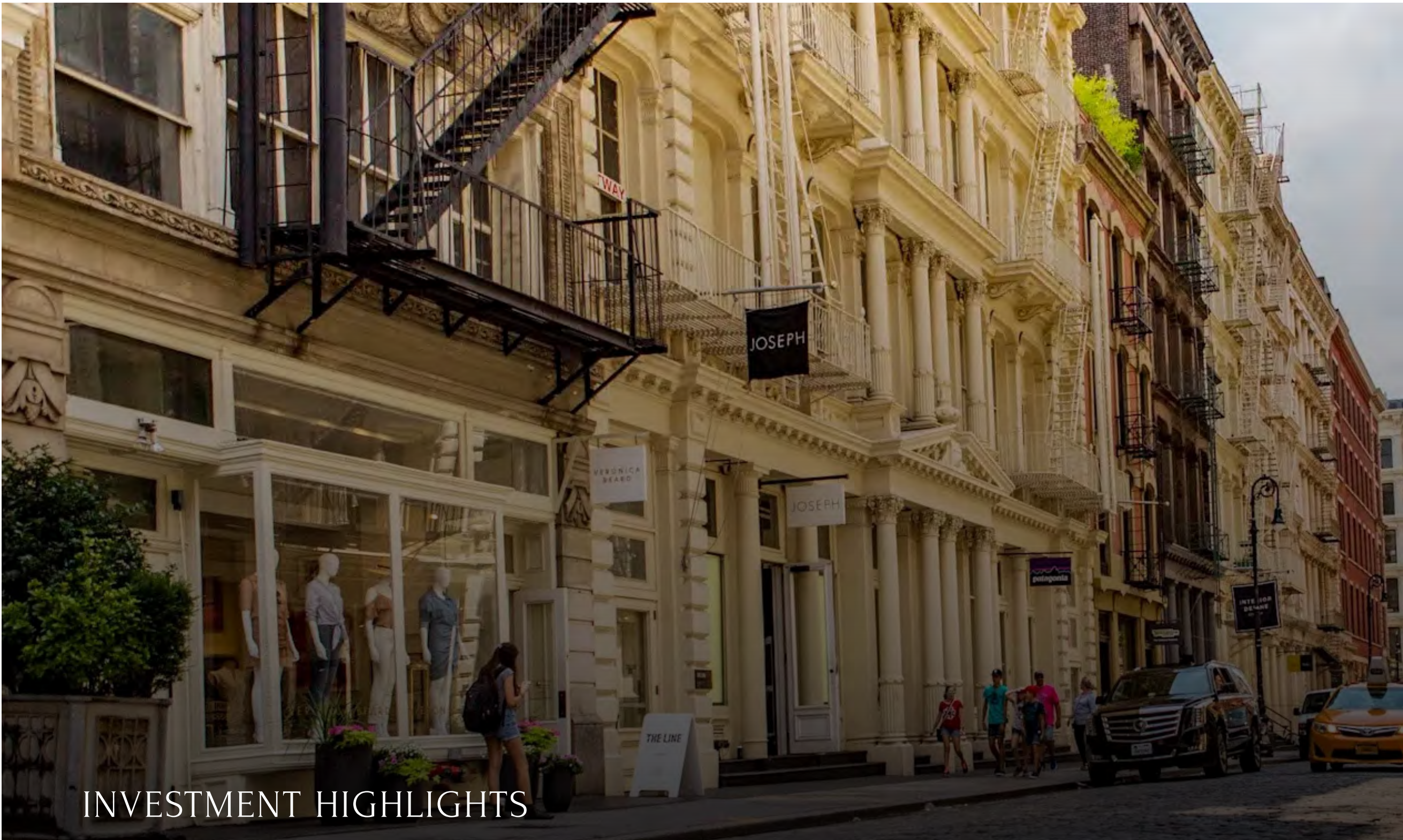
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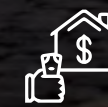
Irreplaceable SoHo Development Opportunity: Rare vacant parcel in a highly supply-constrained neighborhood where ground-up development sites are virtually nonexistent.



Ideal Mixed-Use Development Profile: Zoning supports a boutique project with flagship retail at grade and luxury residential condominiums or office above, aligning with current market demand trends.



11,915 Buildable SF with Favorable Zoning: M1-5 / R7X zoning within the SNX district allows for efficient development and maximization of air rights.



Exceptional Market Fundamentals Across Asset Classes: Low retail availability, strong foot traffic, tight residential vacancy (2.1%), and limited new supply underpin long-term value and pricing power.



EXECUTIVE SUMMARY

Meridian Investment Sales is pleased to present for sale 81 Mercer Street, a rare opportunity to acquire a prime development site in the heart of SoHo, one of Manhattan's most supply-constrained and globally recognized neighborhoods. Located between Spring and Broome Streets, the vacant surface lot consists of a 2,383 square foot parcel (24' x 100') currently operating as a parking lot, offering a clean and efficient development footprint with no demolition cost. Positioned just off Broadway, the site benefits from exceptional visibility and immediate proximity to SoHo's premier retail corridors, surrounded by an unparalleled mix of luxury boutiques, national retailers, and destination dining that drive consistent, high-volume foot traffic.

The Property is located within an M1-5 / R7X zoning district and the Special SoHo-NoHo Mixed-Use District (SNX), allowing for a maximum FAR of 5.00 and approximately 11,915 buildable square feet inclusive of available air rights. This flexible zoning framework presents a compelling opportunity to develop a boutique mixed-use asset, ideally suited for flagship ground-floor retail complemented by luxury residential condominiums above. Given the scarcity of developable land in SoHo and the neighborhood's continued evolution toward high-end residential product, a thoughtfully designed project can capitalize on strong end-user demand and premium pricing. With virtually no new supply pipeline and ongoing conversion or demolition of obsolete buildings, 81 Mercer Street represents a unique opportunity to deliver new construction into a market where ground-up development opportunities are exceptionally rare.

SoHo's retail and residential fundamentals remain among the strongest in the nation, supported by sustained demand, limited supply, and global appeal. The retail submarket continues to benefit from low availability of approximately 5.9%, steady leasing activity, and exceptional foot traffic driven by more than 65 million annual visitors to New York City. Flagship retail locations command rents exceeding \$500 per square foot, with demand concentrated along high-visibility corridors such as Broadway and its surrounding streets. On the residential side, Manhattan remains the tightest apartment market among major U.S. cities, with vacancy in the Lower West Side submarket at approximately 2.1%, well below metro averages. Rent growth has remained strong, increasing approximately 4.0% over the past year, with average monthly rents exceeding \$5,300. Critically, new supply remains constrained, with development activity significantly below historical norms due to limited incentives and a lack of available sites. These dynamics, combined with strong employment growth, high barriers to entry, and continued demand for luxury housing, position SoHo as a premier location for high-end retail and residential development.

ASKING PRICE: **SUBMIT OFFERS**

BUILDING OVERVIEW

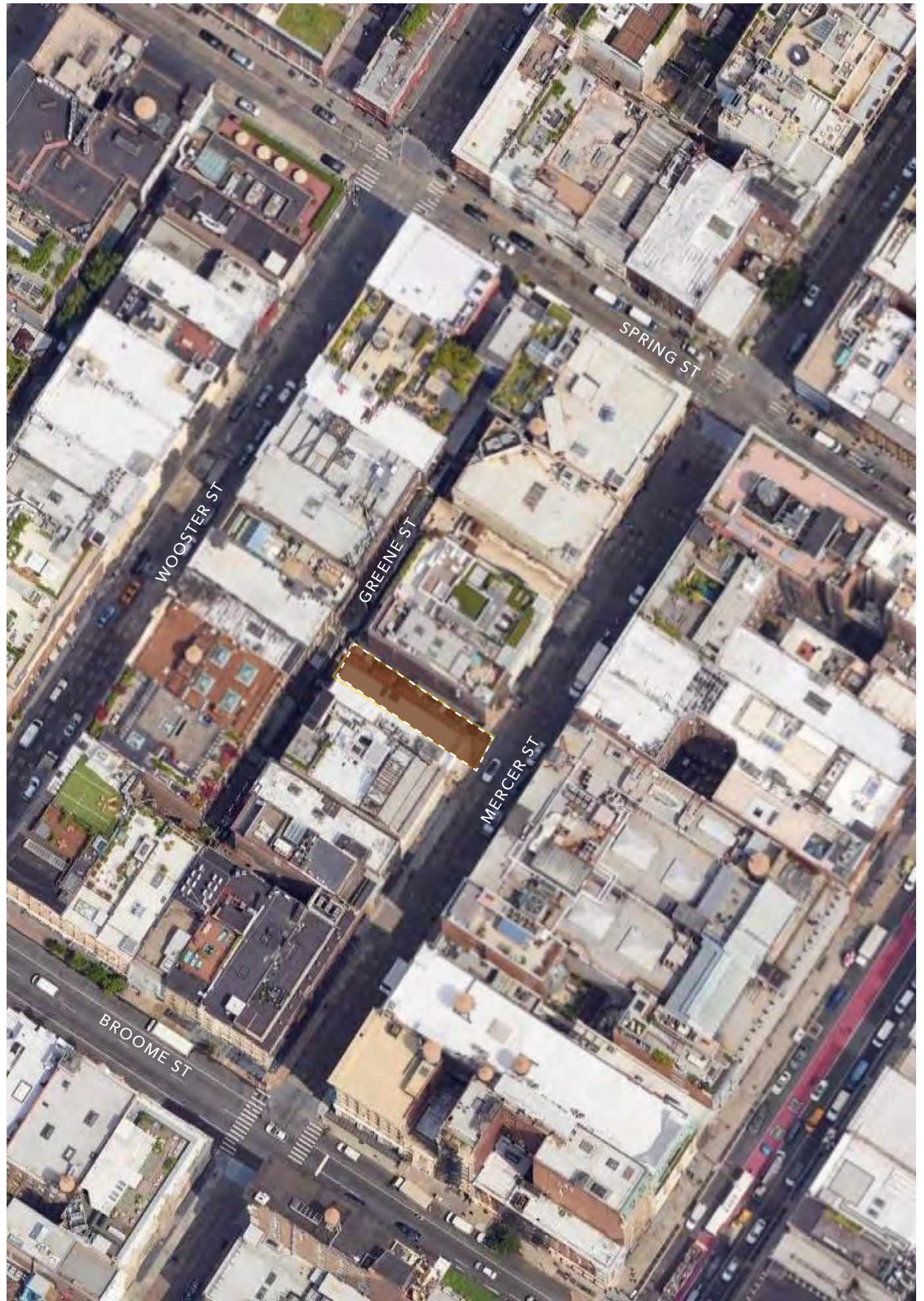
PROPERTY OVERVIEW

PROPERTY OVERVIEW	81 MERCER ST
PROPERTY	81 Mercer St
BOROUGH	Manhattan
SUBMARKET	Soho
CROSS STREETS	SPRING ST & BROOME ST
BLOCK / LOT	485 / 28
LOT AREA	2,383 SF
LOT DIMENSIONS	24' x 100'
PRODUCT TYPE	Parking Lot / Dev Site
YEAR BUILT	-
GROSS SF	-
ZONING	M1-5 / R7X
SPECIAL PURPOSE DISTRICT	SNX
AS-BUILT FAR	-
MAXIMUM FAR	5.00
AIR RIGHTS	11,915 SF

REAL ESTATE TAXES

EXEMPTIONS & ABATEMENTS	None
TAX CLASS	4
TAX RATE	10.848%
2025/2026 AV	\$170,820
2025/2026 TAXES	\$18,531



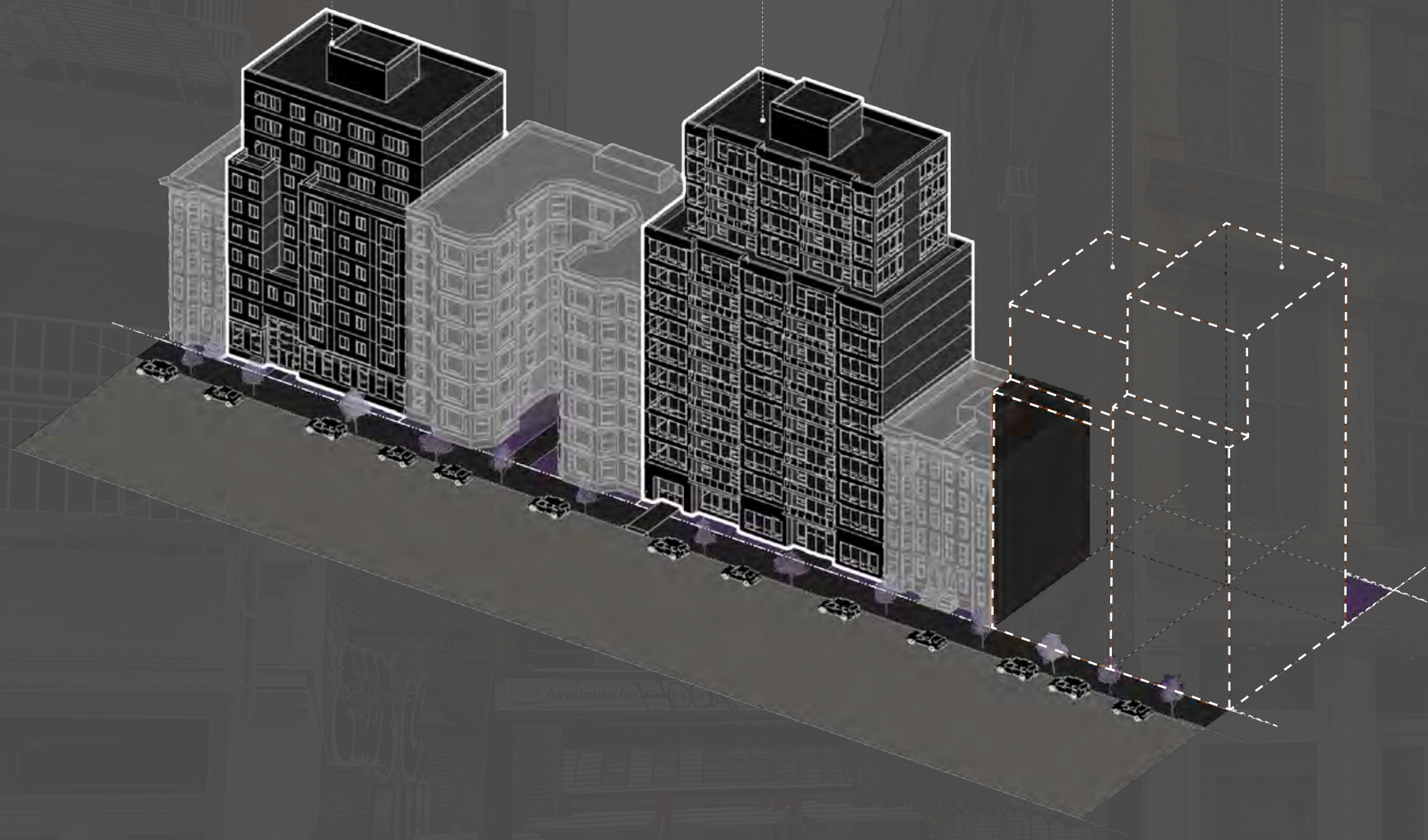


New construction
under R7X regulations

New construction
under R7X regulations

R7X basic
envelope

R7X MIH
envelope



RESIDENTIAL DEVELOPMENT: R7X ZONING

R7X districts are also governed by contextual Quality Housing bulk regulations but the substantially higher floor area ratio (FAR) and maximum building height typically produce taller, bulkier buildings than in R7A and R7B districts. The flexibility of the R7X regulations is exemplified by the 12- to 14-story apartment buildings in the R7X districts mapped along major thoroughfares in Harlem in Manhattan and Jackson Avenue in Long Island City in Queens.

The FAR in R7X districts is 5.0. Above a base height of 60 to 85 feet, the building must be set back a depth of 10 feet on a wide street and 15 feet on a narrow street before rising to its maximum height of 120 feet. If providing a qualifying ground floor, the maximum base height is 95 feet and the maximum height of the building is 125 feet. To maintain the traditional streetscape, the street wall of a new building can be no closer to the street line than any adjacent street wall but need not be farther than 10 feet. The building must have interior amenities for residents pursuant to the Quality Housing Program.

Higher maximum FAR and heights are available for buildings participating in the inclusionary Housing Program or that provide certain senior facilities.

Off-street parking is generally required for 50 percent of a building's dwelling units, but requirements are lower for income-restricted housing units (IRHU) and are further modified in certain areas, such as within the Transit Zone and the Manhattan Core, or for lots 10,000 square feet or less. Off-street parking requirements can be waived if 15 or fewer parking spaces are required.

Medium-Density Contextual Residence District

R7X	LOT AREA	LOT WIDTH	REAR YARD	LOT COVERAGE		FAR	BASE HEIGHT	BUILDING HEIGHT	# OF STORIES	DU FACTOR	REQUIRED PARKING	
				CORNER	OTHER LOT						BASIC	IRHU
	MIN.	MIN.	MIN.	MIN.	MAX.	MIN-MAX. (W/QGF)	MAX. (W/QGF)	MAX. (W/QGF)	MIN.			
Basic	1,700 sf	18 ft	30 ft	100%	70%	5.00	60-85 (95) ft	120 (125) ft	n/a (12)	680	50% of DU	15% of IRHU
Inclusionary						6.00	60-105 ft	140 (145) ft	14			

SURROUNDING NEIGHBORHOOD





LOCATION OVERVIEW

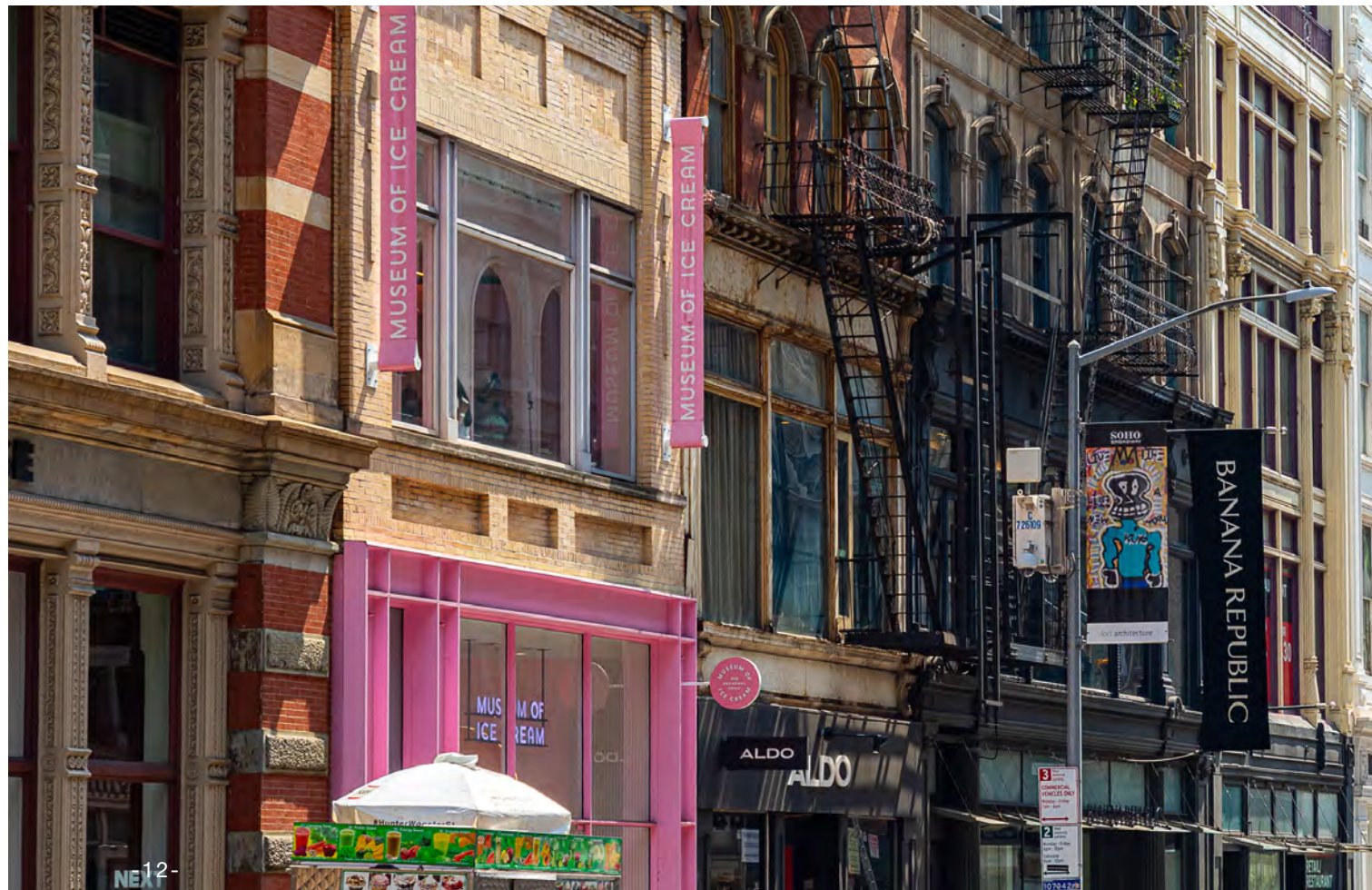
SOHO SUBMARKET OVERVIEW

SOHO

With picturesque cobblestone streets, high-end designer boutiques, and historic cast-iron buildings, it's no wonder that SoHo has become New York City's most sophisticated and desirable neighborhood. Broadly named for the area "South of Houston Street", SoHo is bordered by Sixth Avenue to the West, Lafayette Street to the East, and Canal Street to the South.

A former hub for industrial activity, SoHo began its transformation in the 1970s when artists moved into the lofty, abandoned commercial spaces that plagued the area. Attracted by the neighborhood's distinctive architectural style, uniquely spacious floorplans, and large oversized windows, the area quickly captivated some of the world's most well-known creative talents.

SoHo has since transformed into one of New York City's prime shopping districts with various designer retailers ranging from Dolce & Gabbana to Burberry lining the streets. While several high-end art galleries remain, most of the loft space in the neighborhood has been repositioned into luxury apartments and condominiums in recent years. Some of New York City's wealthiest residents have flocked to the area, resulting in the City's highest residential rents being achieved in the area. This influx of affluent residents and upscale retailers has resulted in SoHo's evolution into one of New York City's most desirable neighborhoods, with unrivaled shopping, entertainment, and dining options.





LOCATION OVERVIEW





NEIGHBORHOOD ATTRACTIONS

SoHo is a trendy destination for New York City residents and tourists alike, boasting some of the city's premier shopping and entertainment options:

- Almost all of SoHo is included in the Soho-Cast Iron Historic District, the largest surviving cast-iron district in the world, with picturesque facades that are unique to the area.
- Residents and tourists of SoHo enjoy easy access to the Hudson River Park. The 4.5 mile waterside park lines the west side of Manhattan and possesses bicycle and pedestrian paths, tennis and soccer fields, batting cages, and playgrounds.
- Soho is home to a diverse and upscale selection of restaurants. Some celebrity hot-spots in the neighborhood include The Mercer Kitchen, Balthazar, The Cup Room, and Dos Caminos.
- Tourists and residents alike flock to the Broadway Shopping Corridor in SoHo for high-end retailers and designer boutiques.

RESIDENTIAL OVERVIEW

Once home to industrial production, SoHo's spacious cast-iron buildings have been transformed in recent decades into lofty residential units. Combined with the chic amenities the area provides, SoHo has evolved into perhaps New York City's most desirable neighborhood:

- Apartments in SoHo experience some of the city's highest rents, with rental rates regularly exceeding \$80 per square foot due to limited supply of high-end residences.
- SoHo condominium sales continue to substantially outpace the average Manhattan sale price, with units selling for a median price of \$2.9 million in the neighborhood and regularly exceeding \$2,000 per square foot.
- SoHo continues to see a large amount of luxury residential development, including 565 Broome Street, 570 Broome Street, and 70 Charlton Street which all contain multi-million dollar residences. High-end retailers and designer boutiques.

LOCATION OVERVIEW

RETAIL AND DINING OVERVIEW

SoHo boasts one Manhattan's finest commercial corridors, with designer boutiques, national brands, and world class dining options available throughout the neighborhood:

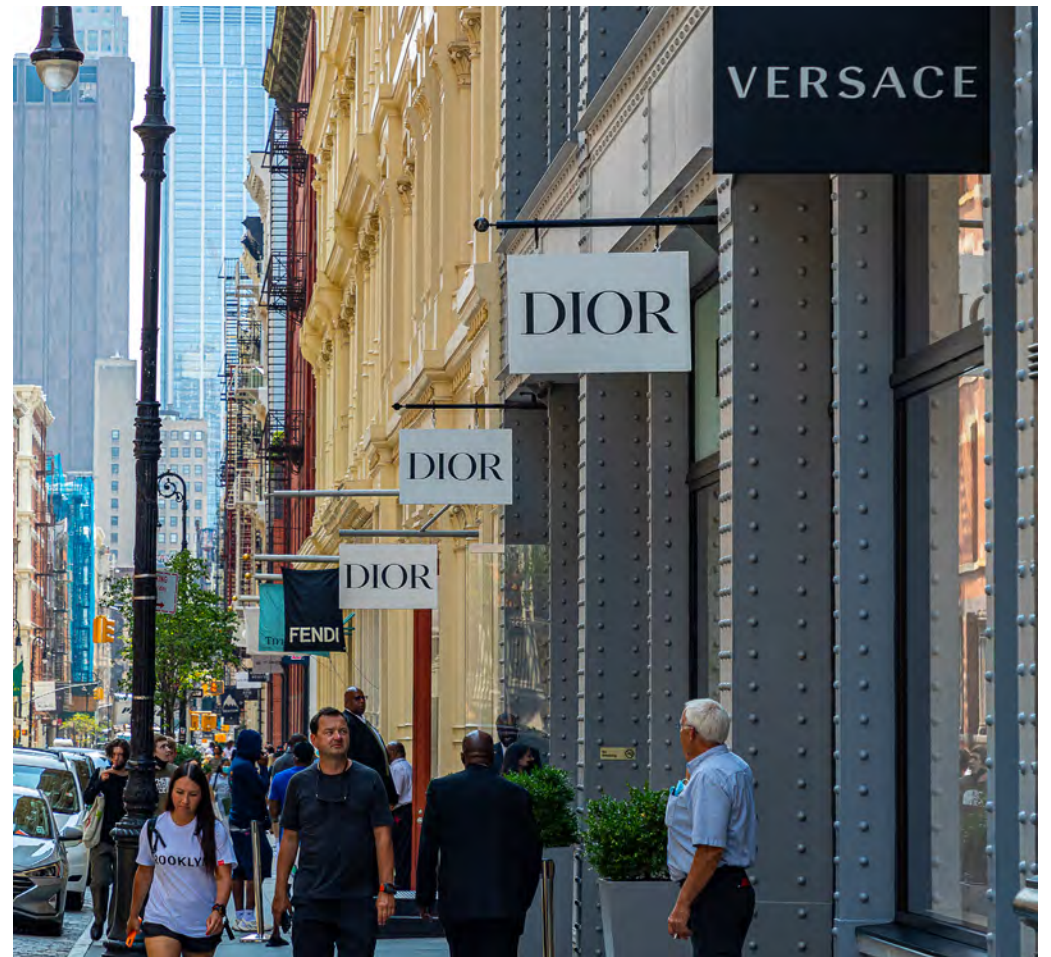
- Tourists and New Yorkers alike flock to Broadway between Houston and Canal Streets for the large variety of national brand name retailers. Some of the larger chains that occupy space along the street include H&M, Banana Republic, American Eagle, and J. Crew.
- Designer stores populate the area catering to the neighborhood's wealthy residents. Dolce & Gabbana, Prada, Marc Jacobs, Coach, Burberry, and Kate Spade all occupy retail spaces in SoHo.
- Residents and tourists of SoHo enjoy the neighborhood's world class dining options, including the diverse offerings of AQUAGRILL, Le Cou Cou Restaurant, Raoul's, Hirohisa, and Omen Azen.

TRANSPORTATION

Central location allow residents and tourists easy access to and from the neighborhood:

- Located two blocks from the Canal Street Station 1, A, C, E, N, R, Q and W subway lines, the building is situated in close proximity to a plethora of subway lines.
- Many bus routes run throughout the neighborhood, allowing residents and tourists an alternative to the subway.
- Just west of Soho, the Holland Tunnel connects Manhattan with New Jersey.
- The West Side Highway runs along the Hudson River west of Soho, allowing residents and tourists easy access to Brooklyn, Midtown, Westchester, and New Jersey.





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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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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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