

MATTHEWS™

94 CHAMBERS STREET

New York, NY 10007

Tribeca

Offering Memorandum



ASKING PRICE: \$6,800,000

THE OPPORTUNITY:

Matthews™ has been retained on an exclusive basis to arrange the sale of 94 Chambers Street.

The subject property is a ±9,375 SF mixed-use building located in Tribeca. The building consists of 4 full-floor apartments over 2 retail units.

The 3rd and 4th floor units have been renovated with condo-like finishes. The building was removed from IMD status in April of 2000. The tenant that occupies the 2nd floor has continually been the tenant since the building was IMD, allowing for a market first rent upon vacancy. The 5th floor unit is vacant. It was previously occupied by the same tenant that occupied the building when it was IMD, allowing for a market first rent.

The ground floor and basement is occupied by “Chambers”, ranked among the 100 best restaurants in New York City in 2025. There is also a former newsstand that will be delivered vacant.



SIGNIFICANT VALUE ADD OPPORTUNITY:

- Approximately 4,599 SF of Air Rights
- Opportunity to Duplex 5th Floor
- The 4th and 5th floors are vacant and can achieve market first rents
- The 2nd floor can achieve a market first rent upon vacancy



PROPERTY INFORMATION

Description

The subject property is a 5 story Mixed-Use building comprised of 2 commercial and 4 residential units in the TriBeCa neighborhood of Lower Manhattan.

Property Information

Location	The building is located on the South side of Chambers Street between Church Street and Broadway
Block	135
Lot	19
Lot Size	25' x 75'

Building Information

Stories	5 Floors
Gross Square Footage	9,375
Year Building Built	1985
Building Classification	K4
# of Residential Units	4
# of Commercial Units	2
Zoning	C6-3A
FAR (Commercial)	6.0
FAR (Residential)	7.52
Lot Size (SF)	1,875
Total Buildable (SF)	14,100
Minus Existing Structure (SF)	9,375
Available Air Rights (SF)	4,725
Assessment: (25/26)	\$453,690
Tax Rate (Tax Class 4)	10.848%
Taxes: (25/26)	\$49,216

RENT ROLL

Commercial Income		Projected Rents		
Tenant Name	Approx. SF	Monthly Rent	Annual Rent	Rent/SF
Newsstand	50 SF	\$1,500	\$18,000	\$360/SF
Chambers	1,555 SF	\$15,000	\$180,000	\$116/SF
Total Commercial	1,605 SF	\$16,500	\$198,000	

Residential Income		Projected Rents		
Tenant Name	Approx. SF	Monthly Rent	Annual Rent	Rent/SF
2nd Floor	1,675 SF	\$672	\$8,068	\$5/SF
3rd Floor	1,675 SF	\$10,000	\$120,000	\$72/SF
4th Floor	1,675 SF	\$10,000	\$120,000	\$72/SF
5th Floor	1,675 SF	\$10,000	\$120,000	\$72/SF
Total Residential	6,700 SF	\$30,672	\$368,068	

Total	8,305 SF	\$47,172	\$566,068	
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REVENUE & EXPENSES

Revenue

Gross Monthly Income	\$47,172
Gross Annual Income	\$566,068
Vacancy & Lease-Up Costs	(\$16,982)
Effective Gross Income	\$549,086

Expenses (Estimated)

	Matthews™ Metrics	Projected Exp.
Real Estate Taxes	\$5.00 / SF	\$49,216
Insurance	\$1.50 / SF	\$14,063
Water/Sewer	\$1.00 / SF	\$9,375
Water/Sewer (Reimbursement)		-\$9,000
Utilities	\$1.00 / SF	\$9,375
Repairs and Maintenance	\$2,000 / Unit	\$8,000
Reserves	\$1,000 / Unit	\$4,000
Management	3.00 / SF	\$16,473
Total:		\$101,501

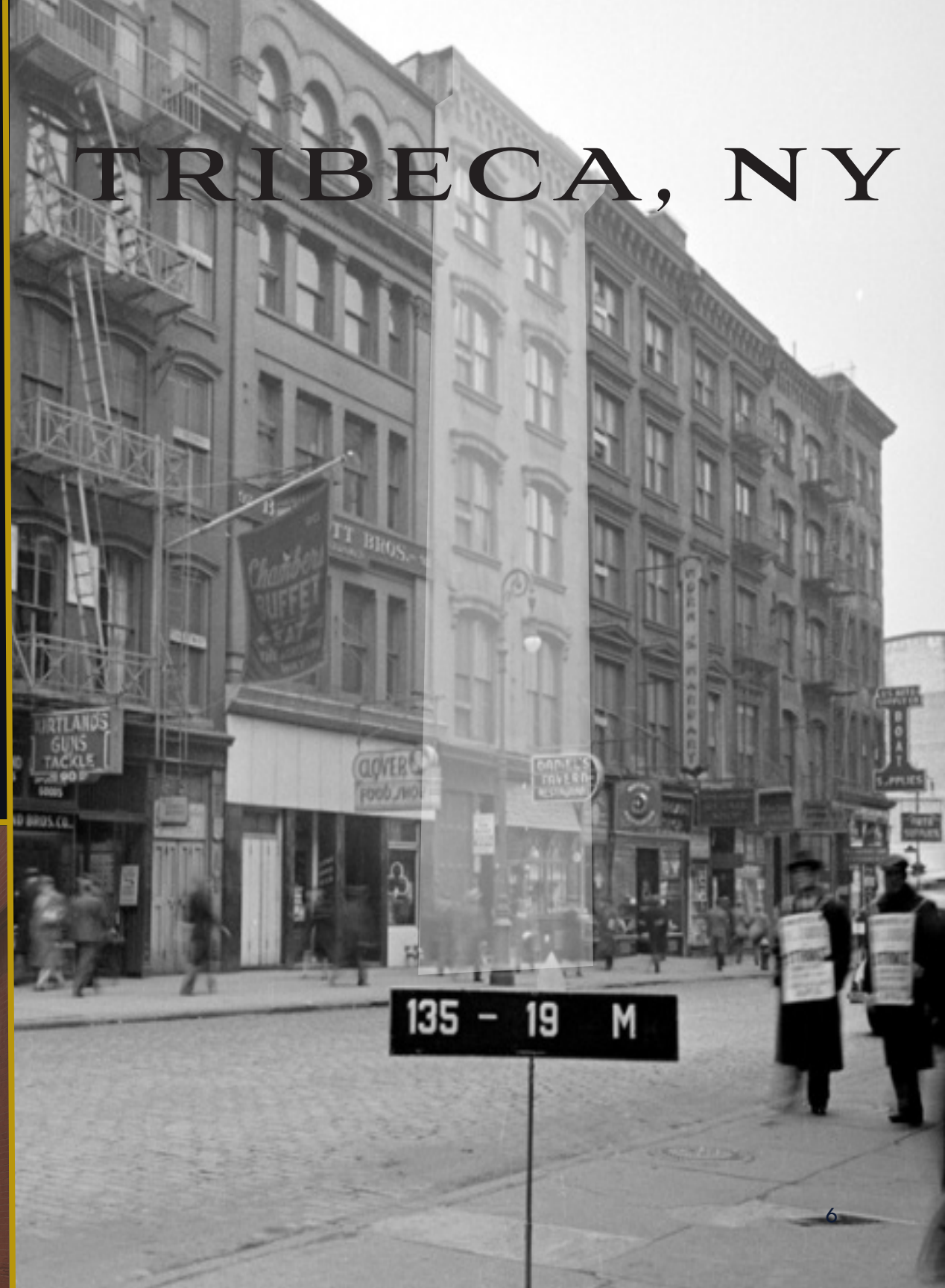
Net Operating Income

\$447,585

Neighborhood Overview

MANHATTAN'S TRIBECA

Tribeca offers a sophisticated urban lifestyle with its blend of historic charm and modern luxury. Residents and visitors are drawn to the neighborhood for its acclaimed dining scene, featuring a wide variety of upscale restaurants, cafés, and boutique eateries. Tribeca's central Lower Manhattan location makes it highly walkable, allowing residents the convenience of trendy shops, art galleries, and local markets just steps away. The neighborhood is also close to popular areas like SoHo, the Financial District, and Battery Park City, making it easy to explore other parts of the city. Hudson River Park and Washington Market Park provide scenic green spaces with playgrounds, sports courts, and waterfront walking paths. Tribeca is well-connected by several subway lines, buses, and bike routes, offering convenient access to the rest of New York City. With its cobblestone streets, converted warehouse lofts, and sleek modern buildings, Tribeca has a distinctive character that combines historic architecture with contemporary design. The neighborhood's lively cultural scene, highlighted by events like the Tribeca Festival, adds to its appeal as one of Manhattan's most desirable places to live.



TRIBECA, NY

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BEST NEIGHBORHOOD TO LIVE IN MANHATTAN
-PropertyClub

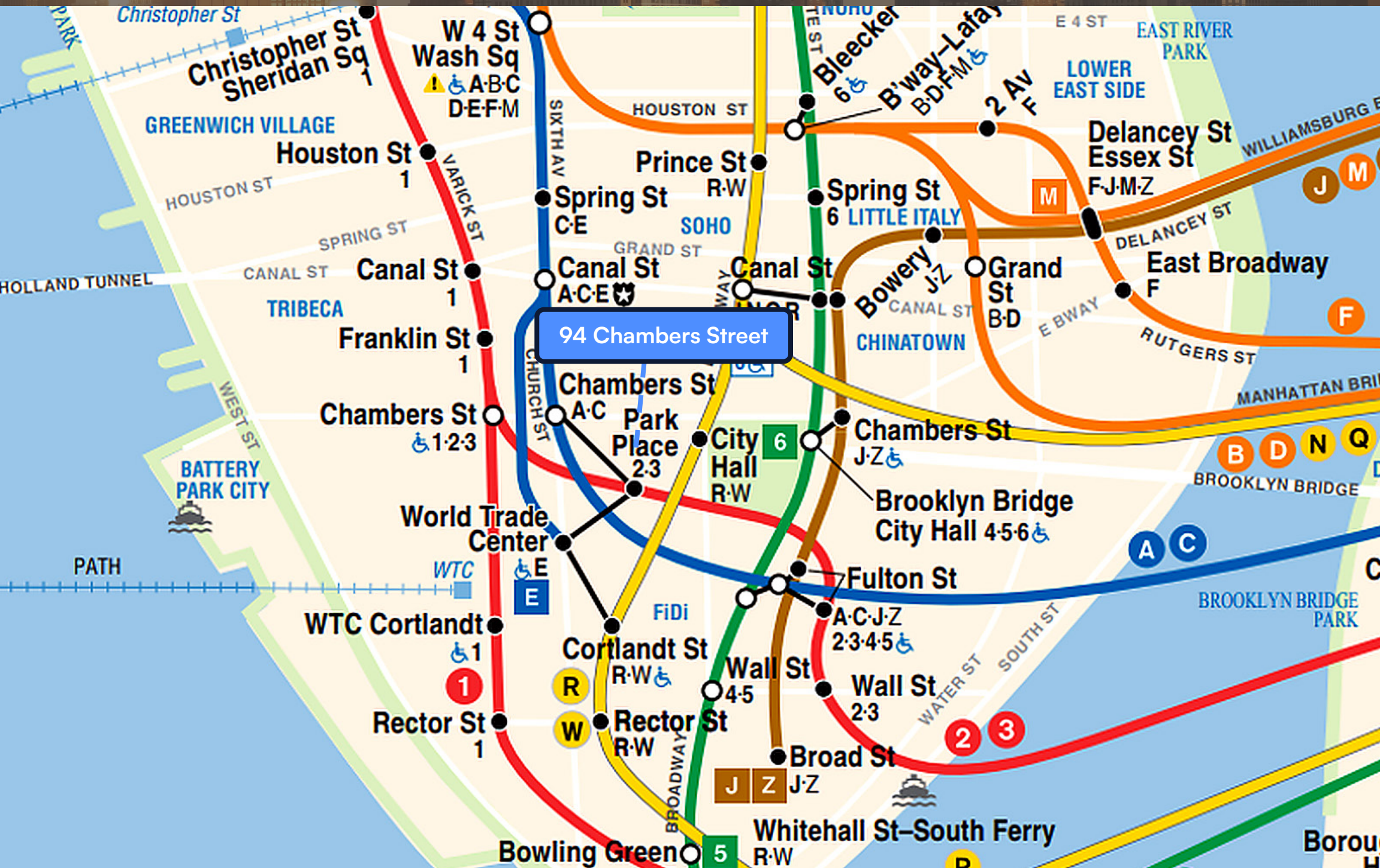
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AUDIENCE FAVORITE - TRIBECA FESTIVAL
-New York Post

Top 3

MOST ICONIC NEIGHBORHOODS IN MANHATTAN
-New York Post

SUBWAY MAP





BOTTEGA VENETA



The Battery
Ferries To The Statue of Liberty
& Ellis Island Depart From Here

The Woolworth Building

189 Rooms



Brooklyn Bridge

Financial District



Pace University
±14,000 Students



EATALY



94 Chambers St





NEW YORK CITY ECONOMY

New York City is a global hub of international business and commerce, with financial services, media, communications, and technology as its leading industries. Numerous Fortune 500 corporations are headquartered in the city, including JPMorgan Chase, Verizon Communications, Citigroup, MetLife, and StoneX Group, along with many foreign corporations. One out of ten private-sector jobs in New York City is with a foreign company, reflecting its international reach. The city is also experiencing a major construction and development boom, with roughly 26 million square feet of new office space projected. Lower Manhattan remains the third-largest central business district in the United States, home to the New York Stock Exchange on Wall Street and Nasdaq at Times Square, which together represent the world's two largest stock exchanges. Government and Wall Street continue to be the city's most important economic sectors, while the United Nations headquarters further underscores its global influence. According to the latest data, New York City's gross domestic product (GDP) is approximately \$1.29 trillion, while its gross metropolitan product is about \$2.3 trillion, with the broader metropolitan area exceeding \$2.6 trillion—making it the largest urban economy in the United States.

8.8M

POPULATION

\$1.29T

NYC GDP

\$2.3T

GROSS METRO PRODUCT

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3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

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