



43 WEST 8TH STREET

Prime Greenwich Village

100% Free Market | Tax Class 2B Opportunity | 100% Occupancy

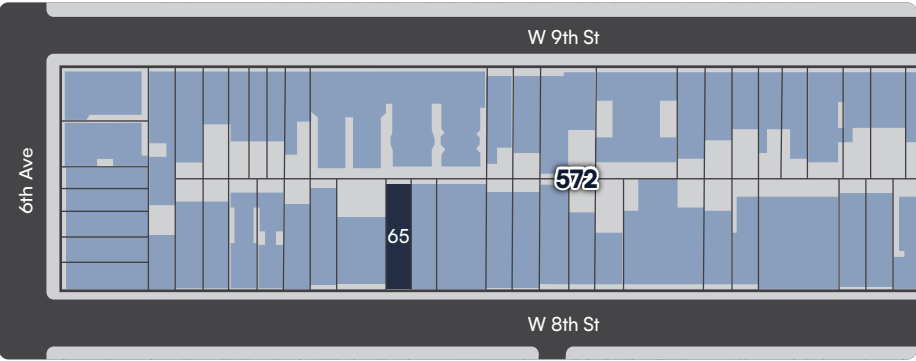
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The Opportunity

Lot Information	
Address	43 West 8th Street
Block/Lot	572/65
Lot Dimensions	23' x 93'
Building Information	
Building Dimensions	23' x 84'
Stories	5
Gross Square Footage	±6,988 SF
Free Market Units	6
Commercial Units	2
Total Units	8
Zoning Information	
Zoning	C4-5 (R7-2)
Historic District	Greenwich Village Historic District
FAR	3.44
Lot Size	±2,160 SF
Total Buildable SF	±7,430 SF
Minus Existing Structure	±6,988 SF
Air Rights	±442
Property Assessment & Tax	
Tax Class	2B
Total Assessment (26/27)	\$760,500
Land Assessment (26/27)	\$84,131 (11%)
Tax Rate	12.4390%
Taxes(26/27) (Estimated)	\$94,599



Asking Price: \$10,950,000



Financial Snapshot	
Residential Revenue	\$532,260
Retail Revenue	\$300,000
Vacancy & Credit Loss	(\$24,968)
Effective Gross Income	\$807,292
Operating Expenses (estimated)	(\$156,182)
Net Operating Income	\$651,110

Investment Highlights



Substantial Rehab / 100% Free Market

The property underwent a substantial renovation following condemnation from the city, providing an opportunity for ownership to deregulate the property and achieve market rents throughout. All mechanicals, fixtures, appliances, and finishes are under one year old.



Tax Class 2B

Tax class protected property with 89% of the assessment allocated to improvements and 11% towards the land.



Location! Location! Location!

Located in the heart of Greenwich Village just steps from Washington Square Park, NYU, transportation and the West Village. Prime young professional location, driving rents. West 8th Street is undergoing a renaissance, with new luxury construction and popular restaurants and cafes lining the block.



Luxury Turn-Key Opportunity

43 West 8th Street offers investors strong revenue from new retail leases. 100% free market units, and a fully renovated property in one of the city's strongest rental markets. Rental demand is driven by the location and high-end renovations which include washer & dryer and dedicated heating & cooling packages in each unit.

6

Residential Units

±6,988

Total SF

100%

Free Market & Renovated

2

Retail Units

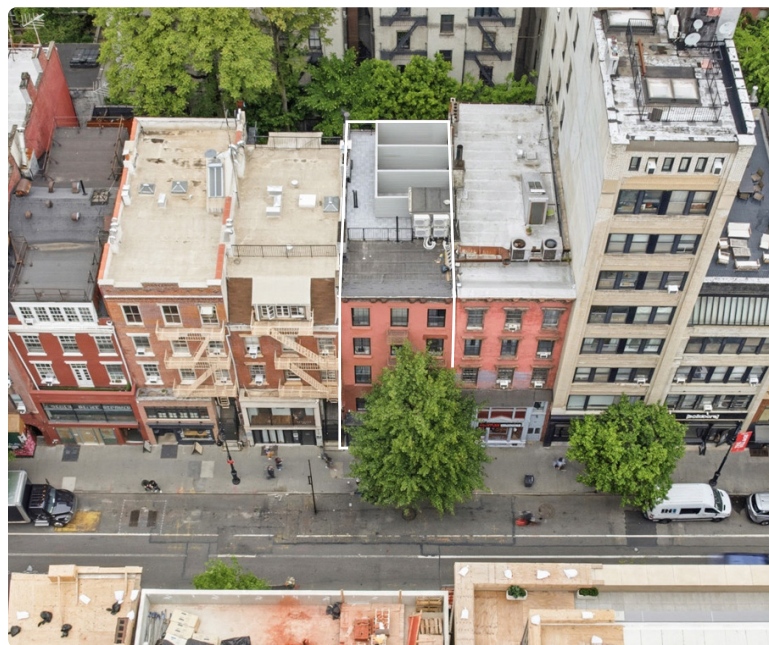
2B

Tax Class

\$651,110

NOI

Nearby Transportation

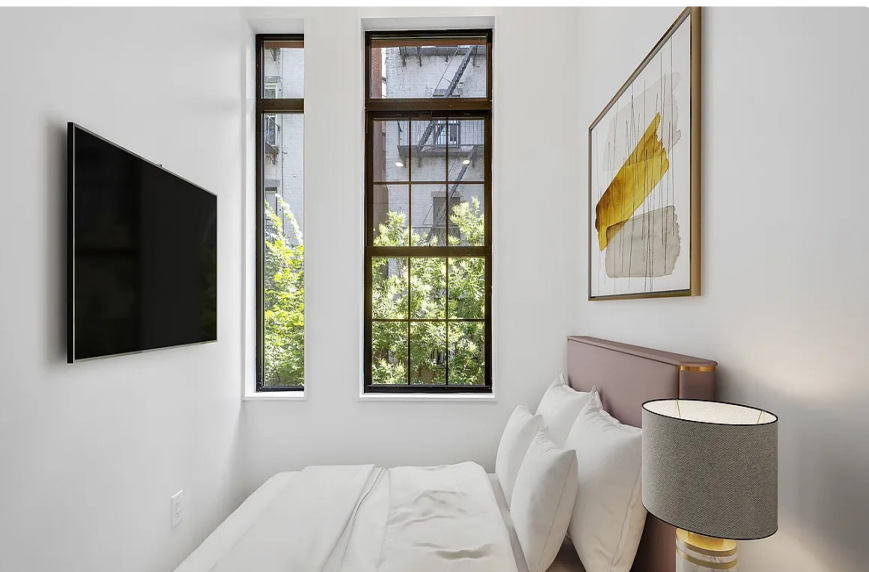


Washington Square Park

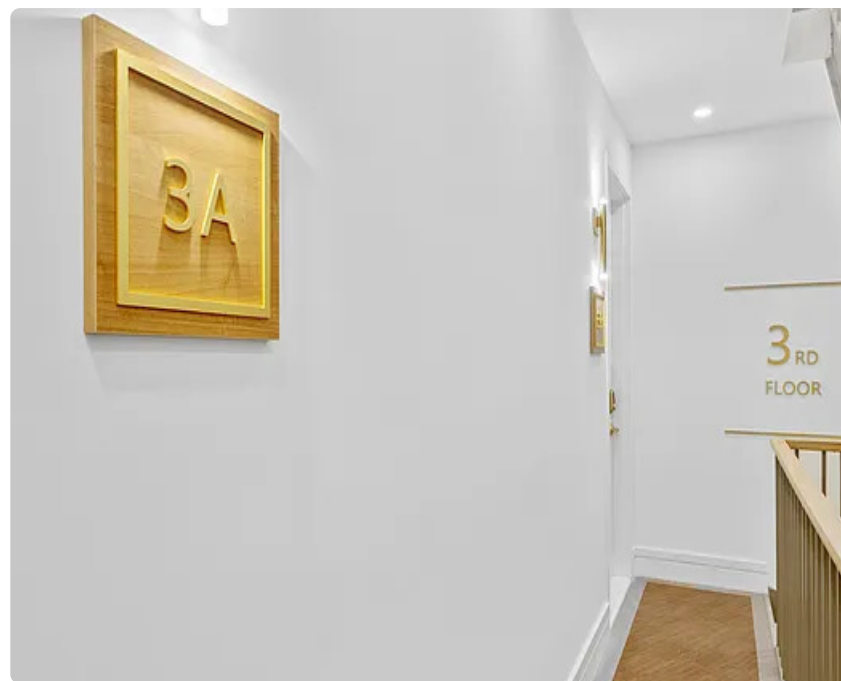
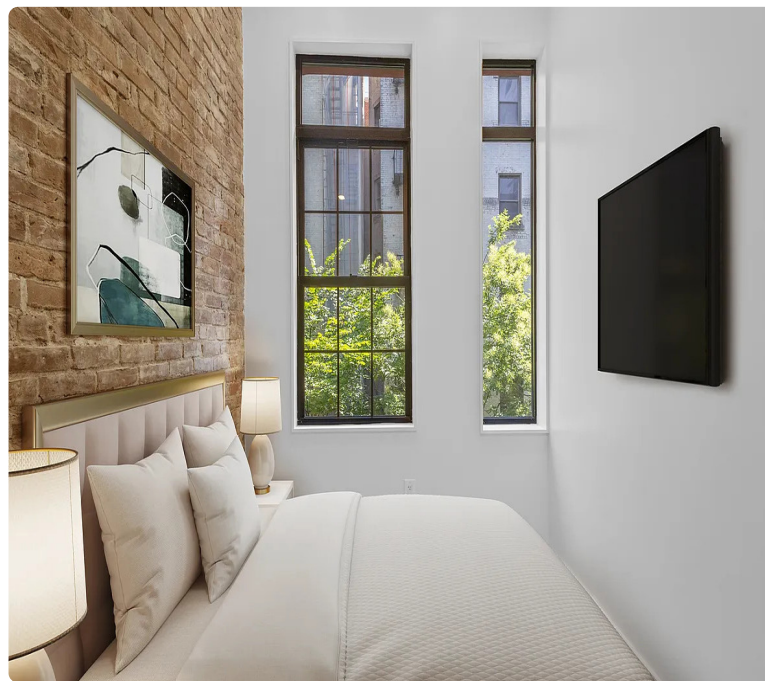


New York University (NYU)

Interior Photos



Interior Photos



Financial Overview

Retail Revenue

				Actual Rents	
Tenant	Floor	SF	Lease Exp.	Mo. Rent	Annual Rent
Book Page Art	Ground Fl	1,701	1/1/2036	\$18,500	\$222,000
Send Sushi	Second Fl	943	6/30/2035	\$6,500	\$78,000
Total		2,644		\$25,000	\$300,000

Residential Revenue

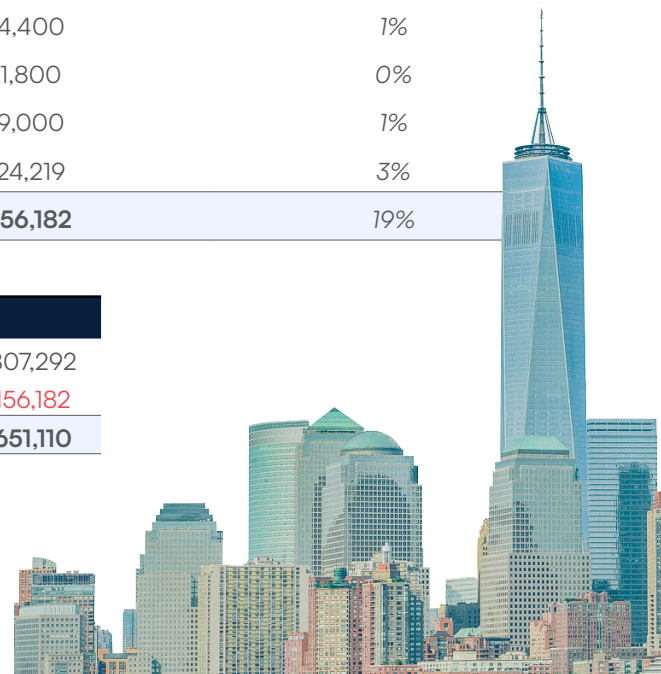
					Actual Rents	
Unit	Status	SF	Lease Exp.	Layout	Mo. Rent	Annual Rent
2A	FM	520	05/31/2027	3/2	\$8,416	\$100,992
2B	FM	520	6/30/2027	3/2	\$8,465	\$101,580
3A	FM	415	06/30/2027	2/1	\$6,700	\$80,400
3B	FM	415	05/31/2027	2/1	\$7,100	\$85,200
PHA	FM	415	05/31/2027	2/1	\$6,837	\$82,044
PHB	FM	415	06/30/2027	2/1	\$6,837	\$82,044
Total		2,700			\$44,355	\$532,260

Combined Revenue	\$69,355	\$832,260
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Revenue	Actual	% of EGI
Residential Income	\$532,260	64%
Retail Income	\$300,000	36%
Vacancy & Credit Loss:	3.0% (\$24,968)	-3%
Effective Gross Income:	\$807,292	

Expenses (Estimated)	Projected	Exp. Ratio
Real Estate Taxes (26/27)	Tentative \$94,599	12%
Insurance	\$1,500/Unit \$12,000	1%
Water & Sewer (Tenants Pay)	\$850/Unit \$6,800	1%
Utilities (Tenants Pay)	\$0.50/SF \$3,365	0%
Repairs & Maintenance	\$550/Unit \$4,400	1%
Replacement Reserves	\$225/Unit \$1,800	0%
Superintendent	\$750/Month \$9,000	1%
Management	3.00% of EGI \$24,219	3%
Total:	\$156,182	19%

Net Operating Income	
Effective Gross Income	\$807,292
Less Expenses	\$156,182
Net Operating Income	\$651,110



| Neighborhood Overview



Greenwich Village, Manhattan

Historical Overview

As one of Manhattan's most historic and culturally influential neighborhoods, Greenwich Village has a rich past, dynamic present, and enduring appeal. Long a magnet for creative minds, the Village has attracted generations of artists, writers, musicians, academics, and cultural innovators. Many people define its boundaries slightly differently, but it is generally considered to be bordered by 14th Street to the north, Houston Street to the south, Broadway to the east, and the Hudson River to the west. Nearby neighborhoods include the Meatpacking District and Chelsea to the north, SoHo and NoHo to the south and east, and the West Village along the Hudson River.

The Village's history dates back to the early colonial era, when it began as a rural hamlet separate from New York City. It later became a refuge during outbreaks such as the yellow fever epidemics of the late 18th century, contributing to its early growth. By the 19th century, the area had developed into a residential neighborhood known for its rowhouses and irregular street pattern, which predated Manhattan's grid system. In the early 20th century, Greenwich Village emerged as a center of bohemian culture, attracting writers, artists, and thinkers who shaped its identity as a hub of creativity and intellectual exchange.

Throughout the decades, the Village played a pivotal role in major cultural movements, including the Beat Generation and the folk music revival of the 1960s. Today, Greenwich Village remains one of Manhattan's most sought-after neighborhoods, celebrated for its historic charm, architectural character, and vibrant, enduring atmosphere.

| Greenwich Village- Neighborhood Overview

Landmarks & Points of Interest

- Washington Square Park: The heart of the neighborhood, known for its iconic arch, street performers, and lively atmosphere.
- The Stonewall Inn: A National Historic Landmark and symbol of LGBTQ+ rights.
- New York University (NYU): A major presence in the neighborhood, contributing to its youthful and academic vibe.
- Jefferson Market Library: A historic Gothic-style building that once served as a courthouse.

Points of Interest and Amenities

- Bleecker Street: A popular destination for shopping, dining, and nightlife.
- Hudson River Park: Offers waterfront views, walking paths, and recreational activities.
- Comedy Cellar: One of NYC's most famous comedy clubs, featuring top-tier talent.

Residential Market Overview

Greenwich Village is one of Manhattan's most desirable residential areas, known for its historic brownstones, pre-war buildings, and luxury condos. The neighborhood commands high property values due to its charm, location, and cultural significance.

Average prices vary widely depending on property type, but the Village consistently ranks among the higher-priced neighborhoods in Manhattan, with strong demand and limited inventory contributing to its exclusivity.



Greenwich Village- Neighborhood Overview

Retail Market Overview

Greenwich Village offers a distinctive retail landscape characterized by independent boutiques, vintage shops, bookstores, and specialty stores. Unlike more commercialized areas, the Village retains a neighborhood feel with an emphasis on local businesses and unique storefronts.

The area is also known for its diverse culinary scene, ranging from classic New York eateries to trendy cafés and international cuisine, making it a destination for both residents and visitors.

Popular Restaurants and Bars

- Carbone: An upscale Italian-American restaurant known for its retro ambiance and celebrity following.
- Minetta Tavern: A historic French bistro famous for its Black Label Burger and literary past.
- Joe's Pizza: A quintessential NYC slice shop, beloved for its classic, no-frills pizza.
- Employees Only: A speakeasy-style cocktail bar known for expertly crafted drinks and a lively atmosphere.

How Greenwich Village Stands Out in NYC

Greenwich Village stands out for its historic charm, cultural legacy, and vibrant street life. Its tree-lined streets, brownstones, and low-rise buildings contrast with the skyscrapers found elsewhere in Manhattan. With landmarks like Washington Square Park, a thriving arts and music scene, and deep roots in activism and creativity, the Village maintains a unique identity that blends tradition with modern energy.



Neighborhood Retail & Amenity Map



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This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **43 West 8th Street, New York, NY 10011** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews™. The material and information in the Offering Memorandum is unverified. Matthews™ has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
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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If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews™ or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

43 WEST 8TH STREET

New York, NY 10011

Mixed-Use Investment Opportunity | Offering Memorandum



Exclusively Listed By



Clint Olsen
Executive Vice President

(917) 691-6961

clint.olsen@matthews.com
License No. 1030122001 (NY)



Brock Emmetsberger
Executive Vice President

(646) 868-0013

brock.emmetsberger@matthews.com
License No. 10301208301 (NY)



Tom Gammino
Executive Vice President

(917) 576-8095

tom.gammino@matthews.com
License No. 30GA0836868 (NY)

Cory Rosenthal | Broker of Record | Firm No. 10991237833 (NY) | License No. 10311210106 (NY)