

A three-story brick building with a modern ground-floor entrance and a large tree in the foreground. The building has a decorative cornice and multiple windows. The ground floor features a dark-framed glass entrance and a set of red stairs leading to a dark door. A large, leafy tree is positioned to the right of the building, partially obscuring it. The sky is clear and blue.

# 43 WEST 8TH STREET

Prime Greenwich Village

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

**MATTHEWS™**

# 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 (100%)

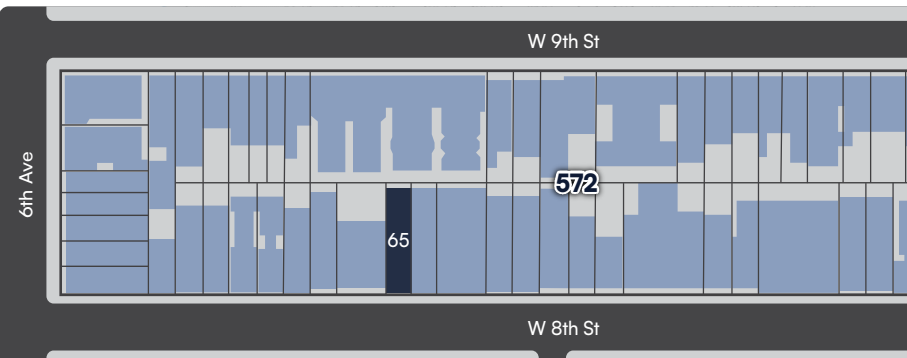
Zoning	C4-5 (R7-2)
Historic District	Greenwich Village Historic District
FAR	3.44
Lot Size	±2,160 SF
Total Buildable SF	±7,430 SF
Minus Existing Structure	±6,988 SF
Air Rights	±442

## 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: \$11,650,000**



## Financial Snapshot

Residential Revenue	\$532,260
Retail Revenue	\$294,000
Vacancy & Credit Loss	(\$24,788)
<b>Effective Gross Income</b>	<b>\$801,472</b>
Operating Expenses (estimated)	(\$156,137)
<b>Net Operating Income</b>	<b>\$645,335</b>

# 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

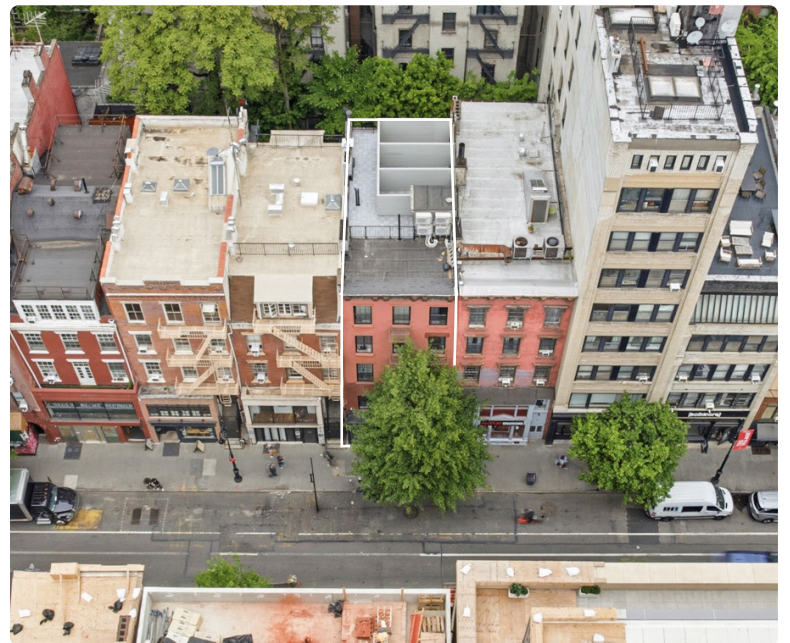
2B

Tax Class

\$645,335

NOI

## Nearby Transportation



Washington Square Park

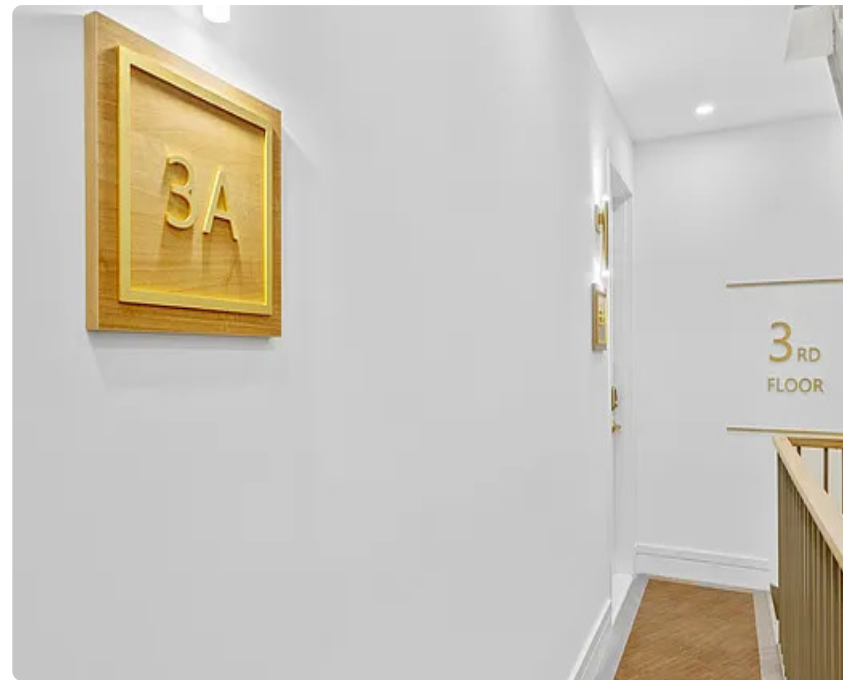


New York University (NYU)

# Interior Photos



# Interior Photos



# Financial Overview

## Retail Revenue

Tenant	Floor	SF	Lease Exp.	Actual Rents	
				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	\$6,000	\$72,000
<b>Total</b>		<b>2,644</b>		<b>\$24,500</b>	<b>\$294,000</b>

## Residential Revenue

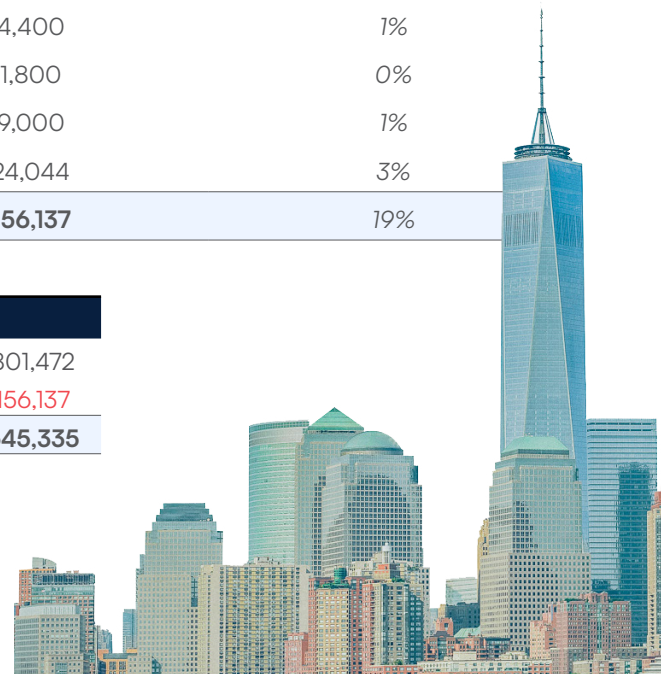
Unit	Status	SF	Lease Exp.	Layout	Actual Rents	
					Mo. Rent	Annual Rent
2A	FM	558	10/31/26	3/2	\$8,416	\$100,992
2B	FM	558	6/30/26	3/2	\$8,465	\$101,580
3A	FM	479	10/31/26	2/1	\$6,700	\$80,400
3B	FM	479	5/31/27	2/1	\$7,100	\$85,200
PHA	FM	479	10/31/26	2/1	\$6,837	\$82,044
PHB	FM	479	10/31/26	2/1	\$6,837	\$82,044
<b>Total</b>		<b>3,029</b>			<b>\$44,355</b>	<b>\$532,260</b>

<b>Combined Revenue</b>					<b>\$68,855</b>	<b>\$826,260</b>
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Revenue	Actual	% of EGI
Residential Income	\$532,260	66%
Retail Income	\$294,000	37%
Vacancy & Credit Loss: 3.0%	(\$24,788)	-3%
<b>Effective Gross Income:</b>	<b>\$801,472</b>	

Expenses (Estimated)	Projected	% of EGI
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 \$3,494	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 \$24,044	3%
<b>Total:</b>	<b>\$156,137</b>	<b>19%</b>

Net Operating Income	
Effective Gross Income	\$801,472
Less Expenses	\$156,137
<b>Net Operating Income</b>	<b>\$645,335</b>



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

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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.

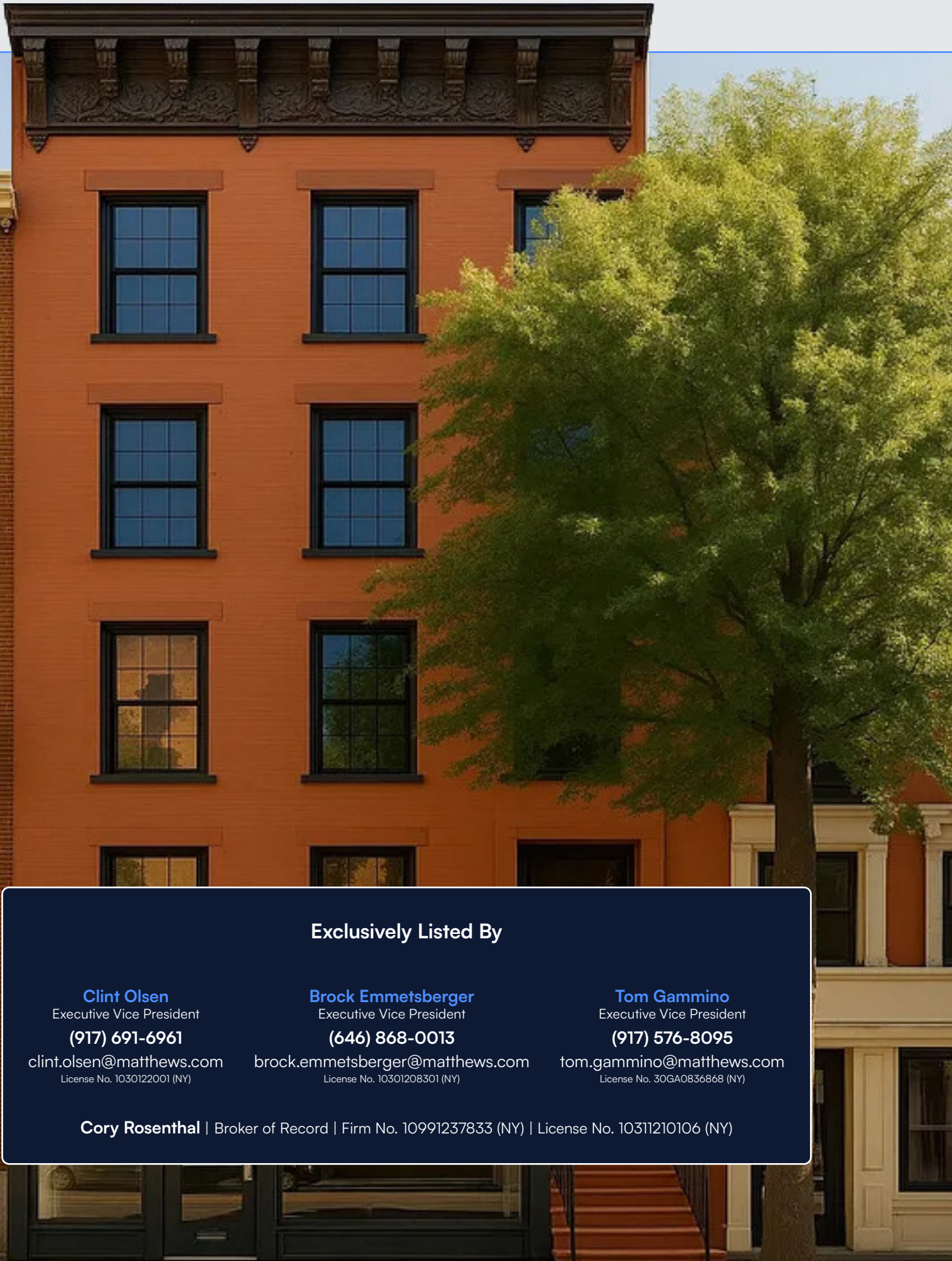
A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms 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](mailto:clint.olsen@matthews.com)

License No. 1030122001 (NY)

### Brock Emmetsberger

Executive Vice President

(646) 868-0013

[brock.emmetsberger@matthews.com](mailto:brock.emmetsberger@matthews.com)

License No. 10301208301 (NY)

### Tom Gammino

Executive Vice President

(917) 576-8095

[tom.gammino@matthews.com](mailto:tom.gammino@matthews.com)

License No. 30GA0836868 (NY)

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