1183 SECOND AVENUE
Retail Condominium

Retail Investment Opportunity | Offering Memorandum

100% Leased | 80' of Frontage | 100% Tax Reimbursement

MATTHEWS™

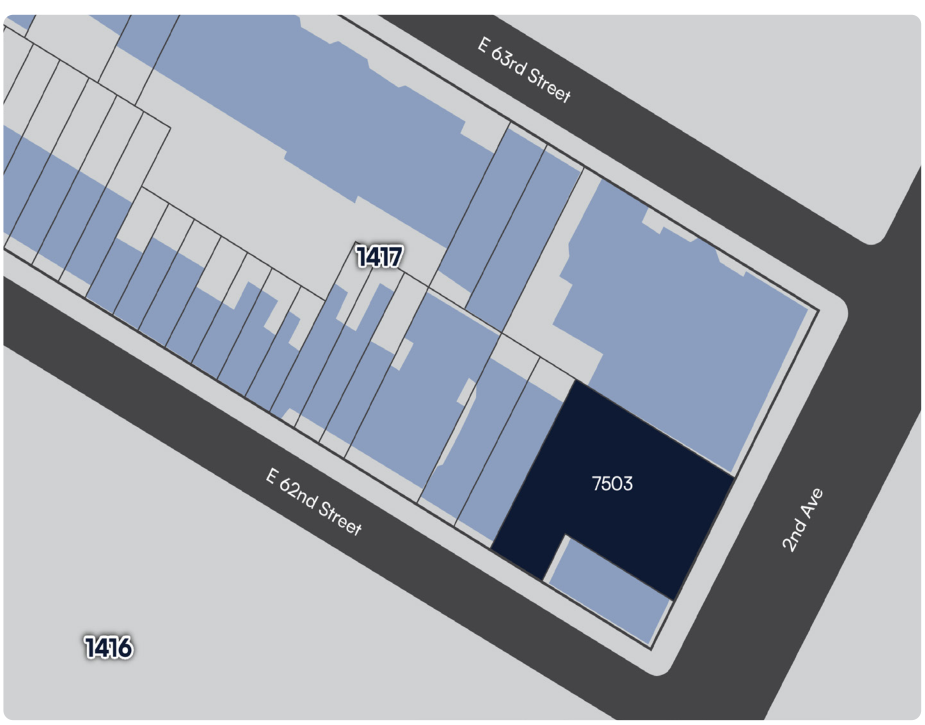
The Opportunity

Lot Information	
Address	1183 Second Avenue (Ground Floor) (b/w E 62nd & E 63rd Street)
Block/Lot	1417 / 1201

Retail Unit and Tenant Information

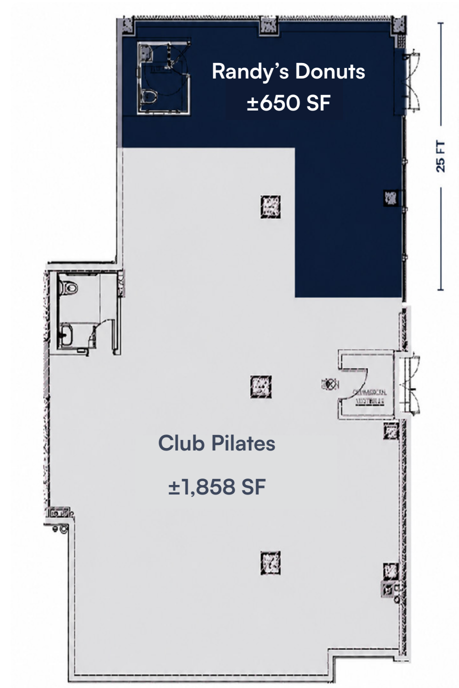
Tenant	Unit Size (SF)	RET Allocation	LXP	RET Base Yr	Base Year $
Club Pilates	1,858	73.77%	Aug-33	23/24	$6,403
Randy's Donuts	650	26.23%	Oct-36	26/27	$104,793
Total	**2,508**	**100%**			
Condominium Charges	$13,535 (Per Annum)				
Zoning	R10				
C of O Use Group	6				
Tentative Assessment (26/27)	$966,011				
Tax Rate	10.848%				
Tentative Taxes (26/27)	$104,793				

Asking Price: $5,725,000



Financial Snapshot	
Retail Revenue	$395,061
RET Reimbursements	$70,902
Vacancy & Credit Loss 3%	($13,979)
Effective Gross Income	$451,985
Operating Expenses (estimated)	($136,848)
Net Operating Income	$315,137

Investment Highlights



Ease of Ownership

As a new construction, fully occupied retail opportunity with new 10 year leases and minimal landlord responsibilities, 1183 Second Avenue provides investors with a secure investment and ease of ownership in one of NYC's premier neighborhoods.

Real Estate Tax Reimbursements

Club Pilates and Randy's Donuts reimburse ownership for real estate tax increases above a base year. Reducing ownership's expense burden and providing protection against future tax increases. The reimbursement structure enhances the stability and predictability of cash flow.

Fully Stabilized Cash Flow

Investors are acquiring a stabilized asset with in-place income and limited near-term leasing risk. The Property is 100% leased and generates an effective gross income of $451,985, with an annual NOI of $315,137

Distinctive Building & Location

1183 Second Avenue is located at the nexus of the Plaza District and the Upper East Side, two of the city's most distinctive neighborhoods, and is part of a newly construction luxury condominium project providing tenant appeal while protecting investors from the deferred maintenance of older buildings.


Central Park

Financial Overview

Rent Roll

				Actual Rents		
Tenant	**Unit**	**LXP**	**SF**	**Monthly**	**Rent/SF**	**Annual Rent**
Club Pilates	Ground Floor	8/2033	1,858	$23,922	$155	$287,061
Randy's Donuts	Ground Floor	10/2036	650	$9,000	$166	$108,000
Total			**2,508**	**$32,922**	**$158**	**$395,061**

RE Tax Reimbursements

Tenant	Base Year	Annual Tax	Pro Rata %	RET Reimbursement
Club Pilates	23/24	$104,793	73.77%	$70,902
Randy's Donuts	26/27	$104,793	26.23%	$0
Total			**100%**	**$70,902**

Net Operating Income Summary

Revenue		Actual
Rent Roll		$395,061
Additional Income (RET Reimbursements)		$70,902
Vacancy & Credit Loss	3.0%	($13,979)
Effective Gross Income		**$451,985**

Expenses (Estimated)		Projected	$/SF
Real Estate Taxes (26/27)	Tentative	$104,793	$41.78
Condominium Maintenance	*Actual*	$13,535	$5.40
Utilities	*Tenants Pay*	$0	$0.00
Repairs and Maintenance	*$2,500 per Unit*	$5,000	$1.99
Property Management	*$750 per Month*	$9,000	$3.59
Miscellaneous	*1% of EGI*	$4,520	$1.80
Total		**$136,848**	**$54.56**
		Exp. Ratio:	**30.28%**

Net Operating Income	
Effective Gross Income	$451,985
Less Expenses	$136,848
Net Operating Income	**$315,137**

Neighborhood Overview

Lenox Hill, Manhattan

Historical Overview

As one of Manhattan's most established and prestigious neighborhoods, Lenox Hill has a rich history, refined character, and enduring appeal. Located on the Upper East Side, the neighborhood has long attracted affluent residents, prominent professionals, and notable cultural figures. While its exact boundaries are sometimes defined differently, Lenox Hill is generally considered to extend from 59th Street to 77th Street, between Fifth Avenue and the East River. Nearby neighborhoods include Carnegie Hill to the north, Yorkville to the northeast, Midtown East to the south, and Central Park bordering its western edge.

Lenox Hill's origins date back to the late 18th century, when much of the area consisted of farmland owned by Scottish merchant Robert Lenox, from whom the neighborhood takes its name. Throughout the 19th century, the area gradually transformed from rural estates into a residential district as New York City expanded northward. The construction of elegant brownstones, townhouses, and grand mansions attracted many of the city's wealthiest families during the Gilded Age, helping establish the Upper East Side as one of New York's most desirable residential enclaves.

During the 20th century, Lenox Hill evolved into a sophisticated urban neighborhood while preserving much of its historic character. The area became home to renowned institutions such as Lenox Hill Hospital, one of the city's leading medical centers, as well as world-class museums and cultural destinations along nearby Museum Mile. Today, Lenox Hill remains one of Manhattan's most sought-after neighborhoods, known for its elegant architecture, luxury residences, upscale shopping along Madison Avenue, proximity to Central Park, and a blend of historic charm and modern convenience that continues to attract residents from around the world.

Lenox Hill- Neighborhood Overview

Landmarks & Points of Interest

- Central Park: Lenox Hill enjoys direct access to one of the world's most iconic urban parks, offering scenic walking paths, recreational facilities, and cultural attractions along its eastern edge.
- The Frick Collection: Housed in the former mansion of industrialist Henry Clay Frick, this renowned museum features an exceptional collection of European paintings, sculptures, and decorative arts.
- Lenox Hill Hospital: Founded in 1857, this nationally recognized medical institution is one of New York City's leading hospitals and a longstanding cornerstone of the neighborhood.

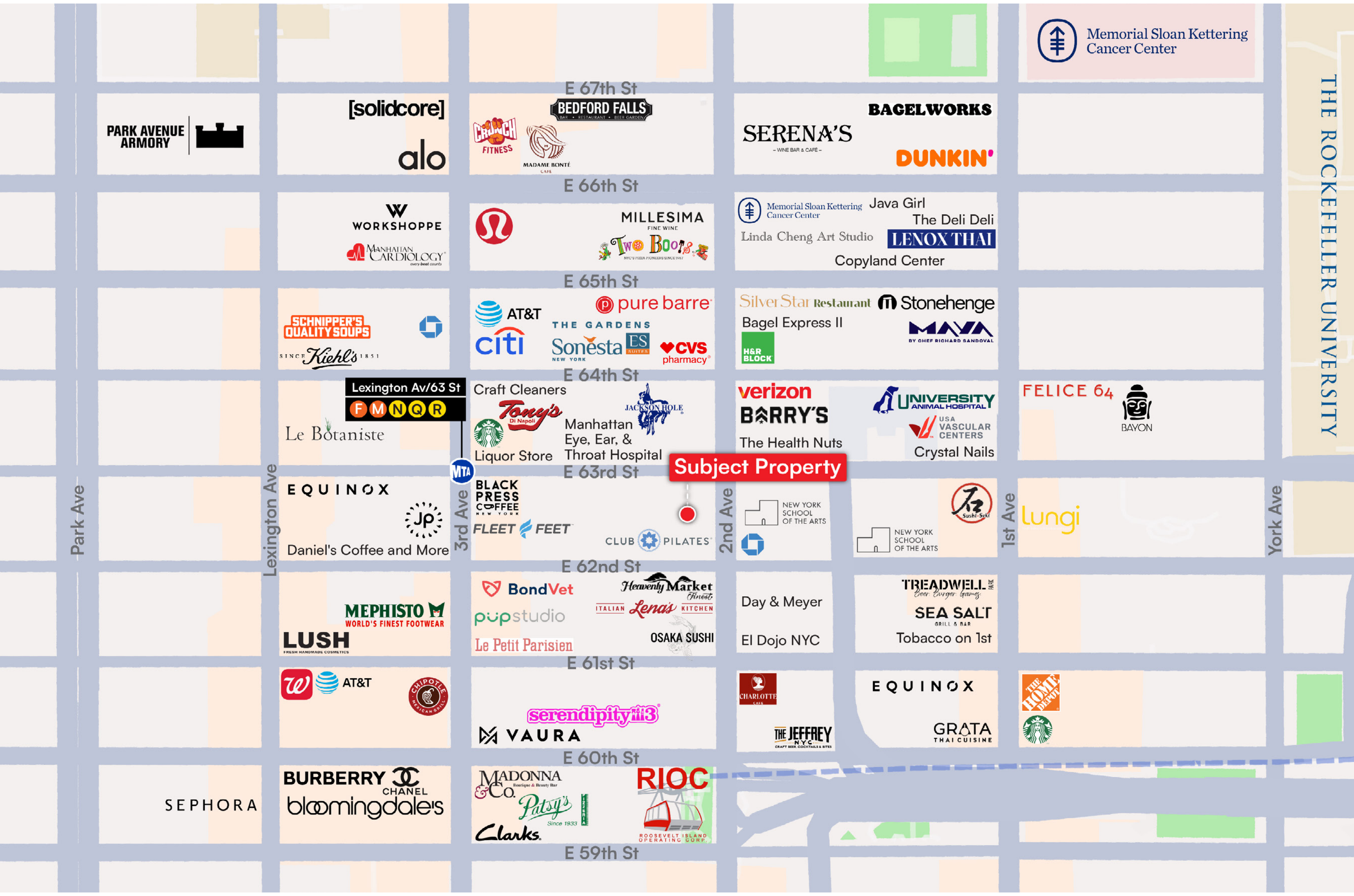
Points of Interest and Amenities

- Madison Avenue: One of New York City's premier luxury shopping corridors, featuring designer boutiques, flagship stores, art galleries, and upscale dining establishments.
- Central Park: Located along the neighborhood's western edge, Central Park offers expansive green space, walking and biking paths, playgrounds, athletic facilities, and year-round recreational opportunities.
- Museum Mile: Stretching along Fifth Avenue adjacent to Lenox Hill, this renowned cultural corridor includes world-class institutions such as The Metropolitan Museum of Art, The Frick Collection, and the Guggenheim Museum.

Residential Market Overview

Lenox Hill is one of Manhattan's most prestigious residential neighborhoods, known for its luxury condominiums, elegant co-ops, historic townhouses, and full-service residential buildings. Strong demand, a prime Upper East Side location, and proximity to Central Park, cultural institutions, and upscale shopping contribute to its consistently high property values.

Neighborhood Retail & Amenity Map



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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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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.

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New York, NY 10065

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