

MATTHEWS™



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272 BOWERY

NEW YORK, NY 10012

Multifamily Investment Opportunity | Offering Memorandum

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The Offering

Matthews™ has been retained on an exclusive basis to arrange the sale of 272 Bowery.

The subject property is a ±6,715 SF mixed-use building located on the block between Prince Street and Houston Street. Built in 1927, the building consists of four stories with six residential units above a prime ground-floor retail unit plus basement.

The retail space is occupied by Rainbow Kitchen Supplies, a well-established kitchenware and restaurant-supply business that has operated at the property since 2013, offering an investor immediate cash flow with upside.

The property sits on one of Downtown Manhattan's most dynamic retail corridors, directly on the border of Nolita, SoHo, and the Lower East Side. The immediate area has seen an influx of flagship retailers, art galleries, and hospitality tenants anchored by the New Museum at the intersection of Bowery and Prince Street. The location benefits from exceptional connectivity; steps from the B/D/F/M at Broadway-Lafayette, the 6 at Bleecker Street, and the J/Z at Bowery.

With protected Bowery frontage and strong existing retail income, 272 Bowery presents a rare opportunity to acquire a well-located mixed-use asset in one of Manhattan's fastest-appreciating retail submarkets.

Prime Bowery Location

Positioned one block south of Houston Street at the convergence of Nolita, SoHo, and the Lower East Side, three of Downtown Manhattan's strongest retail and residential submarkets.

Transforming Corridor

The Bowery continues its evolution into a destination retail, gallery, and hospitality corridor, anchored by the New Museum, boutique hotels, and an influx of national and luxury tenants.

Exceptional Transit Access

Steps from the B/D/F/M at Broadway-Lafayette, 6 at Bleecker Street, and J/Z at Bowery, with connectivity to all major employment centers.



TENANT PROFILE



Tenant Overview

Rainbow Kitchen Supplies is a locally owned restaurant supply retailer that has operated at **272 Bowery** since **2013**, serving professional chefs, restaurants, and home cooks with commercial-grade cookware, kitchen equipment, and foodservice supplies. Located within Bowery's renowned restaurant supply district, the business has established a strong local reputation for its broad product selection, knowledgeable service, and convenient seven-day operations.



PROPERTY INFORMATION

272 Bowery is a 4-story, mixed-use building containing 6 residential units and 1 commercial unit.

Location	East side of Bowery between E Houston Street and Prince Street	
Block	507	
Lot	28	
Lot Size	25.25' x 89.5'	
Stories	4 Floors	
Gross Square Footage (SF)	6,715	
Year Building Built	1927	
Building Classification	K4	
# of Units	6 Residential, 1 Commercial	
Zoning	C6-1	
FAR (Commercial)	6	
FAR (Residential)	3.44	
FAR (Facility)	6.50	
Lot Size (SF)	2,260	
Total Buildable (SF)	7,774	Residential Use
Minus Existing Structure (SF)	6,714	
Available Air Rights (SF)	1,060	
Assessment: (26/27)	\$691,200	
Tax Rate (Tax Class 4)	10.848%	
Taxes: (25/26)	\$74,981	

RENT ROLL & EXPENSES

Commercial Income				In-Place Rents		
Tenant Name	Status	Approx. SF	Lease Expiration	Monthly Rent	Annual Rent	Rent/SF
Rainbow Kitchen Supplies	Occupied	1,921 sf	2/28/27	\$24,069	\$288,824	\$150/sf
RE Tax Reimbursement				\$1,592	\$19,109	
Total Commercial				\$25,661	\$307,932	

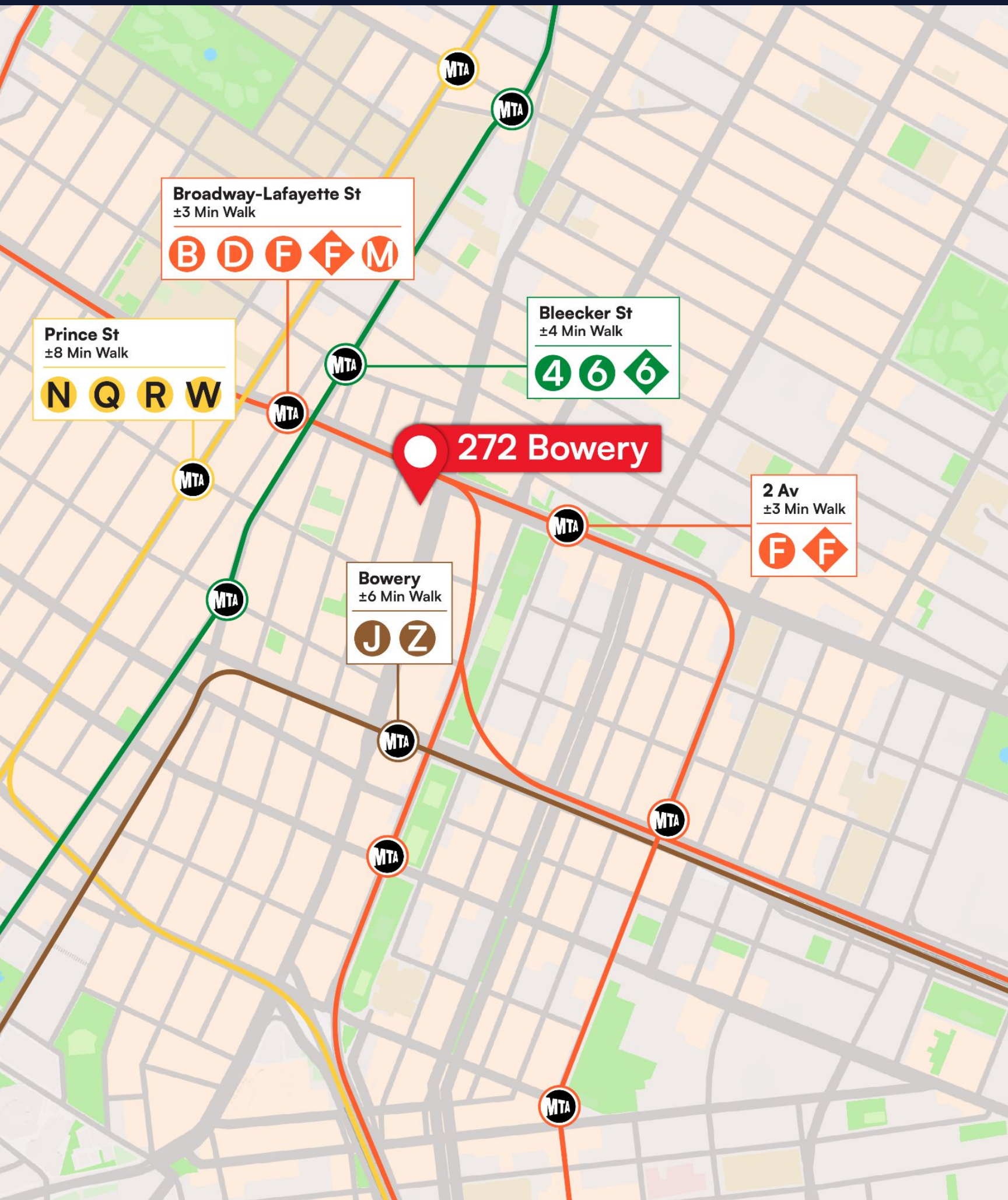
Residential Income				In-Place Rents		
Unit	Status	Approx. SF	Lease Expiration	Monthly Rent	Annual Rent	Rent/SF
2F	Occupied - RS	750 sf	-	\$2,136.75	\$25,641	\$34/sf
2R	Occupied - RS	750 sf	-	\$2,486.25	\$29,835	\$40/sf
3F	Occupied - RS	750 sf	-	\$2,136.75	\$25,641	\$34/sf
3R	Occupied - RS	750 sf	-	\$2,483.25	\$29,799	\$40/sf
4F	Occupied - RS	750 sf	-	\$2,136.75	\$25,641	\$34/sf
4R	Occupied - RS	750 sf	-	\$2,483.25	\$29,799	\$40/sf
Total Residential	6 units	4,500 sf		\$13,863	\$166,356	

Revenue			In-Place
Gross Annual Income			\$474,288
Vacancy & Lease-Up Costs			3.0% (\$14,228)
Effective Gross Income			\$460,060

Expenses (Estimated)			Actual Exp.
Real Estate Taxes	\$11.68 /sf		\$74,981
Insurance	\$1.94 /sf		\$13,042
Water/Sewer	\$1.58 /sf		\$10,631
Utilities	\$4.77 /sf		\$31,997
Repairs and Maintenance	\$0.98 /sf		\$6,591
Super	\$350.00 /month		\$4,200
Management	3.00 %		\$13,801
Total Expenses			\$155,243

Net Operating Income	\$304,817
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SUBWAY MAP



Broadway-Lafayette St
±3 Min Walk

B **D** **F** **F** **M**

Prince St
±8 Min Walk

N **Q** **R** **W**

Bleecker St
±4 Min Walk

4 **6** **6**

272 Bowery

2 Av
±3 Min Walk

F **F**

Bowery
±6 Min Walk

J **Z**

| PROPERTY HISTORY AND LEGACY



272 Bowery is the former home of the Royal Hotel, which served as a lodging house in the 1940s.

NEIGHBORHOOD OVERVIEW

NOLITA

Located along Bowery just north of Houston Street, 272 Bowery sits within Nolita, one of Lower Manhattan's most desirable residential neighborhoods. Known for its historic architecture, boutique retail, and vibrant dining scene, Nolita offers a mix of pre-war lofts, walk-up buildings, luxury condominiums, and mixed-use properties. Strong residential demand, limited new supply, and proximity to SoHo, NoHo, and the Lower East Side continue to make the neighborhood an attractive long-term investment market.

F B D M 6 J Z

Key Submarkets

SoHo | NoHo | Lower East Side

Key Submarkets



Retail Market Overview

Nolita is a supply-constrained multifamily market with a mix of historic walk-ups, boutique rentals, condominiums, and mixed-use buildings. Strong demand from professionals and affluent renters, combined with limited inventory, supports consistently high occupancy and premium rental rates.

Development Market Overview

Development is limited by small lot sizes and historic building stock, with most activity focused on boutique condominium projects, renovations, and adaptive reuse. Nearby investment along the Bowery and SoHo continues to strengthen the area's long-term outlook.

Amenity Overview

Second and Third Avenues feature restaurants, cafes, grocery stores, and neighborhood services. Residents enjoy a highly walkable environment with convenient access to Midtown's retail and entertainment offerings.

Living & Working in Nolita

Residents enjoy a neighborhood atmosphere with tree-lined streets, acclaimed restaurants, boutique shopping, nearby parks, and easy access to surrounding Downtown Manhattan neighborhoods. Nolita offers a unique blend of historic character, urban convenience, and a highly walkable lifestyle.

Notable Dining & Culture

Rubirosa

Lombardi's Pizza

The New Museum

Balthazar

Transportation Snapshot

Nolita is served by the F, B, D, M, 6, J, and Z subway lines, with additional transit nearby in SoHo and NoHo. Multiple bus routes and convenient access to the Manhattan Bridge, FDR Drive, and Holland Tunnel provide strong connectivity throughout New York City.

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This **Offering Memorandum** contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **272 Bowery, New York, NY 10012** ("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.

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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.

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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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EXCLUSIVELY LISTED BY



Matthew Gavin

Associate

(212) 315-4078

matthew.gavin@matthews.com

License No. 10401366137 (NY)



Stephen Dadourian

Executive Vice President

(212) 362-5771

stephen.dadourian@matthews.com

License No. 10301217013 (NY)

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

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