MATTHEWS™

923-937 SECOND AVENUE

New York, NY 10017

Fully Leased Avenue Retail Condominium Strip with Garden Restaurant Opportunity in Manhattan | Offering Memorandum

THE OPPORTUNITY

923-937 Second Avenue

New York, NY 10017

Turtle Bay

Location

Retail Condominium

Asset Type

±7,684

Gross SF

±4,574

Ground Floor GSF

±3,110

Below Grade GSF

±852

Outdoor Space

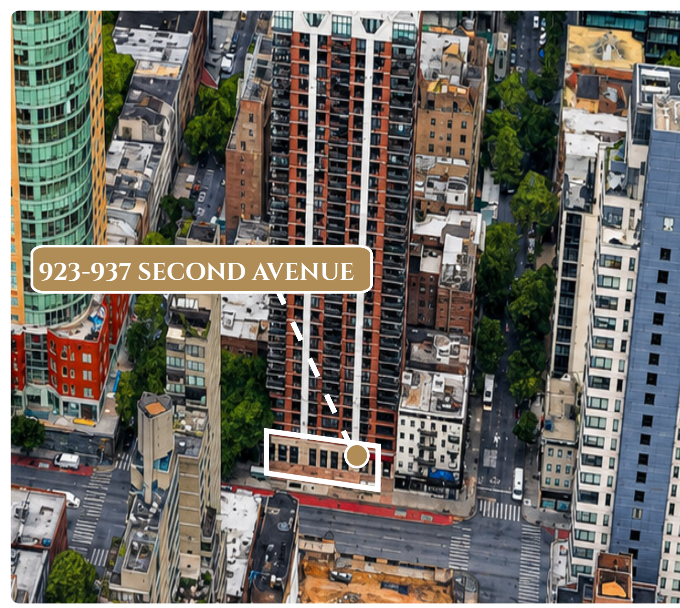
923-937 SECOND AVENUE

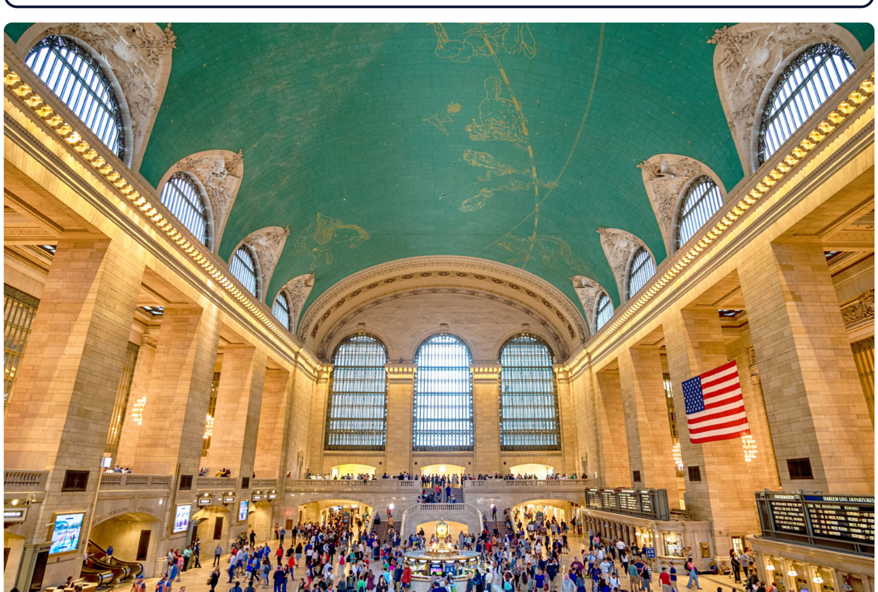
Prime Turtle Bay Location
923-937 Second Avenue is situated in the heart of Turtle Bay, one of Midtown East's most established residential and diplomatic corridors, moments from the United Nations Headquarters, Grand Central Terminal, and the neighborhood's dense mix of restaurants, hotels, and daily conveniences.

High-Traffic Second Avenue Corridor
The property benefits from prominent street level exposure along Second Avenue, one of Midtown's busiest north-south corridors carrying an estimated 44,500 vehicles per day, offering consistent visibility to the surrounding residential population and daytime office workforce.

Fully Leased, Income-Producing Asset
923-937 Second Avenue is 100% leased across all three retail condominium units, generating in-place net operating income of $471,128, delivered as a stabilized, turnkey investment with no near-term leasing risk or capital obligations for a new owner.

Diversified Tenant Roster with Staggered Lease Stability
The property is anchored by Ubani, a growing Georgian restaurant concept, alongside Wines ToGo and Simpl Coffee, two established neighborhood retailers, with staggered lease expirations in 2030, 2033, and 2034 that reduce rollover risk and provide long-term income visibility.




Grand Central Terminal


East River Esplanade

PROPERTY BUILDING INFORMATION

$6,500,000

Asking Price

Property Information		
Property:	923-937 Second Avenue	248 East 50th Street Basement & Outdoor Space
Block:	1323	1323
Lot:	1001	1301
Lot Dimensions:	156.42' x 80'	
Building Information		
Stories:	Ground & Below Grade	
Gross Square Footage:	7,684	
Ground Floor Gross Square Footage:	3,635	939
Below Grade Gross Square Footage:	2,452	658
Outdoor Square Footage:		852
Commercial Units:	3	
Total Units:	3	
Assessment (2026/2027):	$1,352,404	
Tax Class:	4	
Tax Rate:	10.848%	
Taxes (2026/2027):	$146,709	$24,034
Total Taxes (2026/2027):	$170,743	

*27% of 248 East 50th Street real estate taxes to be allocated to the 923-937 Second Avenue retail condominium property through separate tax lot 1301

INCOME & EXPENSES

923-937 Second Avenue

Unit	Lease Exp.	Total GSF	Ground Floor SF	Below Grade SF	Outdoor SF	*Current Rents* Rent	$/GSF	Annual
Ubani Restaurant*	5/31/34	5,484	3,374	2,110	852	$37,000	$81	$444,000
Wine to Go Fine Wines & Spirits	3/31/33	1,800	800	1,000		$16,391	$109	$196,691
Simpl Coffee	6/30/30	400	400			$6,500	$195	$78,000
Total:		**7,684**	**4,574**	**3,110**	**852**	**$59,891**	**$94**	**$718,691**

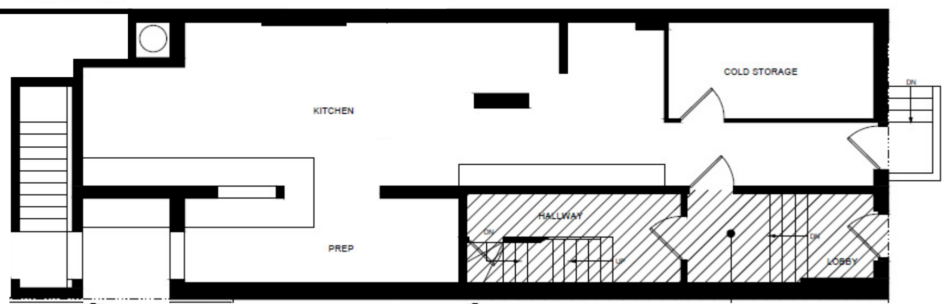
*939 SF of ground floor space and 658 SF of basement space are attributed to the restaurant kitchen space. This is a separate tax lot (Lot 1301) at 248 East 50th Street, to be included in the sale.

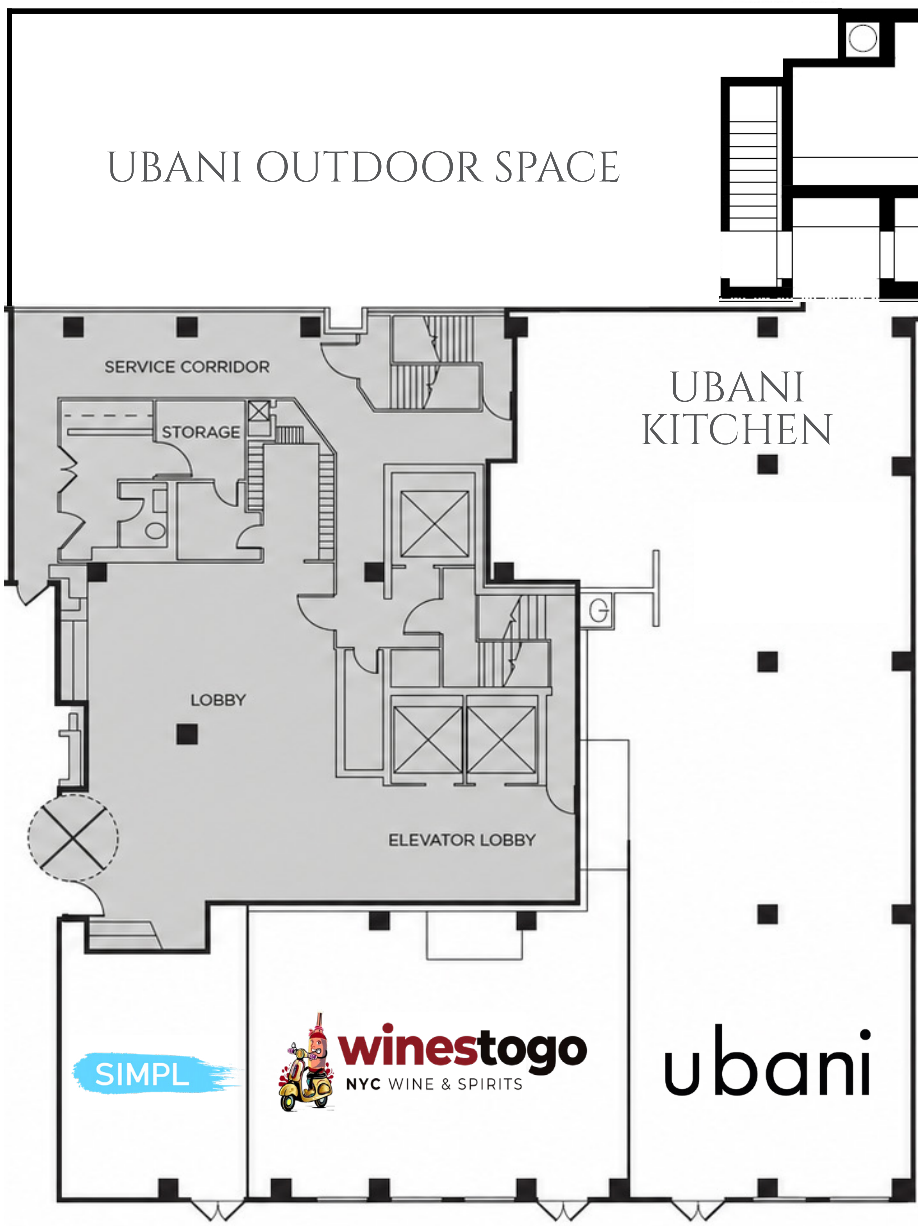
Revenue	923-937 Second Avenue
Rental Income:	$718,691
Real Estate Tax Recoveries:	$3,923
Gross Income:	$722,614
Vacancy & Credit Loss (3.0%):	$21,561
Effective Gross Income:	**$701,053**

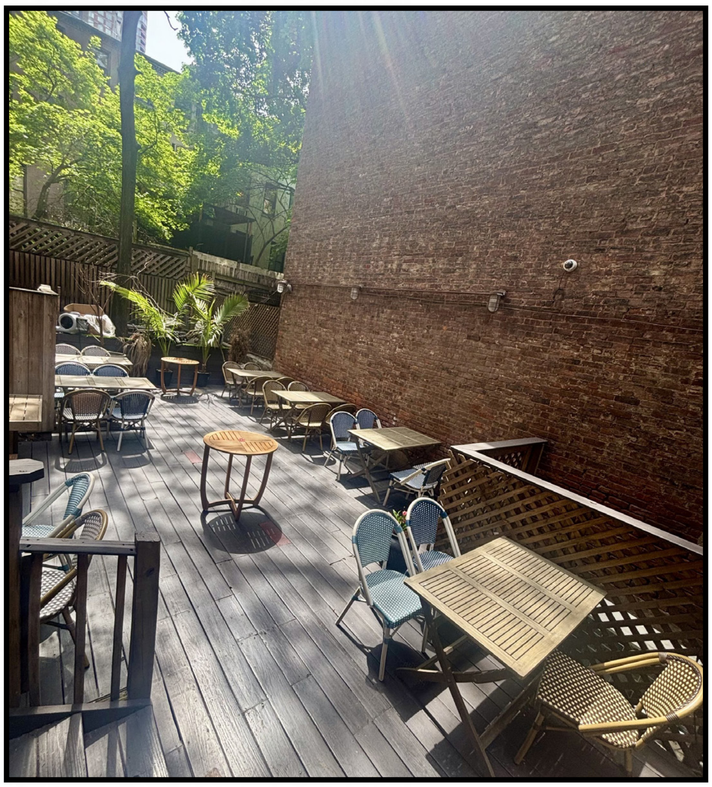
Expenses (Estimated)		923-937 Second Avenue
Real Estate Taxes (2026/2027):		$170,743
Insurance:		$7,157
Water & Sewer:		$3,085
Repairs & Maintenance:		$713
Management:		$12,000
CAM:		$36,227
Total:		**$229,925**
	Exp. Ratio:	**32.80%**
	Tax Ratio:	**24.36%**

Net Operating Income	923-937 Second Avenue
Effective Gross Income:	$701,053
Less Expenses:	$229,925
Net Operating Income:	**$471,128**

FLOOR PLAN







UBANI OUTDOOR SPACE

TENANT PROFILE

Ubani is a Georgian restaurant that has established multiple locations across Manhattan and Brooklyn, including the West Village and Bay Ridge. The tenant offers an elevated Georgian dining experience and has earned strong guest reviews across online restaurant rating platforms. The brand's continued expansion and investment in this location underscore its commitment to a long-term presence at the property. Ubani has a 10-year lease that commenced in June 2024 and runs through May 2034, with fixed rent subject to annual increases throughout the lease term.

LEASE ABSTRACT

Tenant	Ubani
Guarantor	David Gogoreliani, Kakhaber Chiqovani, Eteri Saladze, Georgian Cuisine Inc.
Premises	Portion of ground floor, lower level and basement at 937 Second Avenue (the '937 Building') 248 East 50th Street (the '248 Building')
Use	Restaurant serving Georgian cuisine
Documents	Standard Form of Store Lease. Dated May 9, 2024

ubani

Issue	Summary	Lease
Original Term	10 years	Original Lease §1
First Commencement Date	June 1. 2024	Original Lease §1
Termination Date	May 31, 2034	Original Lease §1
Security Deposit	The Tenant shall deposit with Landlord on the signing of this Lease the Security Deposit $165,000 as security for the faithful performance and observance by Tenant of the terms, conditions and provisions of this Lease, including without limitation the surrender of possession of the Premises to Landlord herein in the sum of One Hundred Sixty-Five Thousand and 00/100 Dollars ($165,000.00) in cash to be held by Landlord.	Original Lease §1
Renewal Option	Tenant is granted the option to renew the initial term of this Lease for an additional 10 years, commencing immediately upon the expiration of the initial term. The renewal term shall be upon the same terms and conditions of this Lease except that: The Fixed Rent during the first year of the First Renewal Term shall be equal to the greater of one hundred percent (100%) of the fair market rental for the Premises; Fixed Rent shall increase by three percent (3%) for Lease Years 11—20; Tenant shall have no option to renew this Lease beyond the expiration of the Renewal Term; and The Premises shall be delivered in their existing condition at the time the Renewal Term commences and it is agreed herein that no relevant factors shall be taken into consideration in connection with the FMR.	Original Lease 1
Liquor License	In the event that Tenant offers the sale of alcohol in connection with Tenant's Permitted Use, Tenant shall obtain a liquor license for on-premises consumption only, together with all other permits or approvals under applicable Legal Requirements.	Original Lease §2
Tenant's Share	The term "Tenant's Share" shall mean 69%. The term "Base Tax Year" shall mean the New York City fiscal Tax Year 2024/2025. In addition to the Fixed Rent, if the Taxes payable for any Comparison Tax Year (any part or all of which falls within the Term) shall represent an increase above the Base Taxes, then for such Comparison Tax Year and continuing thereafter until a new Landlord's Tax Statement is rendered to Tenant, Tenant's Share of such increase in Taxes shall be rendered to Tenant within thirty (30) days of receipt of a bill or statement therefor.	Original Lease §28

Fixed Rental

Tenant covenants to pay to Landlord, at the address hereinabove set forth or at such other address as Landlord shall designate, the following sums:

(a) a fixed rental ("Fixed Rental") for the extended lease (2024—2034) at the annual rates of:

Period	Annual Fixed Rent	Monthly Fixed Rent
6/1/24—5/31/25	$396,000	$33,000
6/1/25—5/31/26	$420,000	$35,000
6/1/26—5/31/27	$444,000	$37,000
6/1/27—5/31/28	$468,000	$39,000
6/1/28—5/31/29	$482,040	$40,170
6/1/29—5/31/30	$496,501	$41,375
6/1/30—5/31/31	$511,396	$42,616
6/1/31—5/31/32	$526,738	$43,895
6/1/32—5/31/33	$542,540	$45,212
6/1/33—5/31/34	$558,816	$46,568

TENANT PROFILE

SIMPL

Simpl Coffee is a specialty coffee concept with locations across Manhattan, including 59 Nassau Street and 927 Second Avenue. The tenant offers a curated, minimalist coffee experience built around freshly roasted beans, natural ingredients, and a cozy, welcoming atmosphere. The brand has cultivated a loyal following through its focus on quality and simplicity, differentiating itself from larger coffee chains in the market. Simpl Coffee's presence at this location reflects the brand's continued growth across Manhattan's retail corridors. The tenant's lease at the property is scheduled to expire in June 2030.

LEASE ABSTRACT

Tenant	Smart SC Corp., d/b/a Simpl Coffe
Guarantor	Oleksandr Chenyshov and Oleksandr Voievodin
Premises	A portion of the ground floor within the commercial unit located at 927 Second Avenue, New York, New York, including Block 1323, Lot 0122, Units 1001 and 1002 of the Sterling Plaza Condominium.
Use	Coffee shop only.
Documents	Agreement of Lease, dated February 2025.

SIMPL

Issue	Summary	Lease
Original Term	5 years	Original Lease §1
First Commencement Date	July, 1 2025	Original Lease §1
Termination Date	Preceding the fifth (5th) anniversary of the Commencement Date (or last day of the month of the 5th anniversary)	Original Lease §1
Security Deposit	"Security Deposit" shall mean the sum of Thirty-Six Thousand and 00/100 Dollars ($36,000.00).	Original Lease §1
Renewal Option	Provided that on the date Tenant exercises the Renewal Option and at the commencement of the Renewal Term (a) this Lease shall not have been terminated, (b) Tenant shall not be in default under this Lease and has not been in default under this Lease, (c) Tenant shall occupy the entire Premises, Tenant shall have the option to extend the term of this Lease for an additional five (5) year period, to commence at the expiration of the initial Term. The Renewal Option shall be exercisable by Tenant giving notice to Landlord at least nine (9) months before the last day of the initial Term.	Original Lease §1
Outdoor Seating Area	Subject to all Legal Requirements and the Condominium Documents, Landlord's consent and the consent of the Condominium Board and specified conditions, Tenant shall be permitted to place non-permanent tables and chairs on the sidewalk adjacent to the storefront side of the Premises only for Tenant's use for outside seating. The cost of permitting, fixturing, maintenance, and insurance shall be borne solely by Tenant.	Original Lease §30
Damages	Landlord is entitled to the following as liquidated damages and not as a penalty: (a) the then value (assuming a discount at a rate per annum equal to the interest rate then applicable to 10-year Federal Treasury Bonds) of the aggregate of the Fixed Annual Rent and Additional Rent which would have been payable by Tenant for the period commencing with such expiration or re-entry, as the case may be, and ending on the scheduled expiration date of the term of this Lease "the lump sum payment" and an amount equal to the sum of the unamortized portion of any brokerage commissions of fees paid by Landlord in connection with this Lease and the Rent Credit, amortized on a straight-line basis over the Term of this Lease.	Original Lease §18
Tenant's Share	The term "Tenant's Proportionate Share" shall mean Eighteen Percent (18%) of the Commercial Unit. The term "Base Tax Year" shall mean the Real Estate Taxes payable for the New York City real estate fiscal tax year commencing on July 1, 2025 to and through June 30, 2026. In the event that the Real Estate Taxes payable for any Comparative Year shall exceed the amount of the Real Estate Taxes payable during the Base Tax Year, Tenant shall pay to Landlord, as Additional Rent for such Comparative Year, an amount equal to Tenant's Proportionate Share of the increase within thirty (30) days after receipt of statement.	Original Lease §28

Fixed Rental

Tenant covenants to pay Landlord, at the address set forth in the Lease or at such other address as Landlord may designate, the following Fixed Rent:

Period	Annual Fixed Rent	Monthly Fixed Rent
7/1/25—6/30/26	$72,000	$6,000
7/1/26—6/30/27	$78,000	$6,500
7/1/27—6/30/28	$80,340	$6,695
7/1/28—6/30/29	$82,750	$6,896
7/1/29—6/30/30	$85,232	$7,103

Renewal Option

Period	Annual Fixed Rent	Monthly Fixed Rent
7/1/30—6/30/31	$93,756	$7,813
7/1/31—6/30/32	$96,569	$8,047
7/1/32—6/30/33	$99,466	$8,289
7/1/33—6/30/34	$102,450	$8,537
7/1/34—6/30/35	$105,523	$8,794

TENANT PROFILE

winestogo
NYC WINE & SPIRITS

Wines ToGo is a curated boutique wine and spirits retailer located at 933 Second Avenue, offering hand-selected bottles alongside fast delivery and easy pickup service for Midtown Manhattan customers. The tenant offers a premium, well-curated shopping experience spanning wine, spirits, and specialty selections, supported by staff picks and a strong local delivery platform. The brand has built a loyal neighborhood customer base through its combination of quality selection and convenience-driven service. The tenant's continued operation at this location reflects its commitment to serving the surrounding Midtown East residential and office population. Wines ToGo's lease at the property is scheduled to expire in April 2033.

LEASE ABSTRACT

Tenant	16 & 1st LLC
Guarantor	Eduard Petrescu, Pantelica Mario Duta and Youad Keren
Premises	A portion of ground floor and basement of 933 Second Avenue
Use	Operation of wine and liquor store for off premises sale of wine and liquor and other related items
Documents	Standard Form of Store Lease, Dated April 6, 2023

winestogo NYC WINE & SPIRITS

Issue	Summary	Lease
Original Term	10 years	Original Lease §1
First Commencement Date	May 1, 2023	Original Lease §1
Termination Date	April 30, 2033	Original Lease §1
Security Deposit	"Security Deposit" shall mean the sum of Seventy Five Thousand and 00/100 Dollars ($75,000.00).	Original Lease §1
Renewal Option	Provided at the time of the exercise of the First Renewal Option and the commencement of the First Renewal Term, Tenant is not in default hereunder, then the Tenant is hereby granted the option to renew (the “First Renewal Option”) the initial Term of this Lease for an additional five (5) years (the “First Renewal Term”). The First Renewal Term is to commence immediately upon the expiration of the initial Term. Tenant shall exercise Tenant’s First Renewal Option only by delivering irrevocable written notice of such election (the “First Renewal Notice”) to Landlord not less than twelve (12) months prior to the expiration of the initial Term. Provided that Tenant shall have timely exercised the First Renewal Option, and provided further at the time of the exercise of the Second Renewal Option Tenant is granted an option to renew (the “Second Renewal Option”) the Term of this Lease for an additional five (5) years.	Original Lease §1
Liquor License	Tenant shall obtain a liquor license required in connection with Tenant’s Permitted Use together with all other permits or approvals required in accordance with applicable Legal Requirements (the “Liquor License”). Tenant shall maintain said Liquor License in full force and effect and good standing. Provided that Tenant obtains and maintains the Liquor License as aforesaid and complies with all applicable provisions of this Lease, Tenant shall have the right to serve alcohol for on-premises consumption only. Tenant shall submit all documentation required by the New York Liquor Authority (the “SLA”) to obtain a Liquor License in connection with Tenant’s Permitted Use and shall use best efforts to obtain the Liquor License and diligently prosecute the SLA application to completion.	Original Lease §2
Damages	Landlord is entitled to the following as liquidated damages and not as a penalty: (a) the then value (assuming a discount at a rate per annum equal to the interest rate then applicable to 10-year Federal Treasury Bonds) of the aggregate of the Fixed Annual Rent and Additional Rent which would have been payable by Tenant for the period commencing with such expiration or re-entry, as the case may be, and ending on the scheduled expiration date of the term of this Lease (the “lump sum payment”).	Original Lease §18
Tenant's Share	The term “Tenant’s Share” shall mean 20%. The term “Base Tax Year” shall mean the Tax Year 2023/2024. In addition to the Fixed Rent, if the Taxes payable for any Comparison Tax Year (any part or all of which falls within the Term) shall represent an increase above the Base Taxes, then for such Comparison Tax Year and continuing thereafter until a new Landlord’s Tax Statement is rendered to Tenant, Tenant shall be obligated to pay to Landlord as Additional Rent hereunder Tenant’s Share of such increase in Taxes within thirty (30) days of receipt of a bill or statement therefor.	Original Lease §28

Fixed Rental

Tenant covenants to pay to Landlord, at the address hereinabove set forth or at such other address as Landlord shall designate, the following sums:

(a) a fixed rental (“Fixed Rental”) for the extended lease (2023—2033) at the annual rates of:

Period	Annual Fixed Rent	Monthly Fixed Rent
5/1/23— 4/30/24	$180,000	$15,000
5/1/24 — 4/30/25	$185,400	$15,450
5/1/25 — 4/30/26	$190,962	$15,913
5/1/26 — 4/30/27	$196,691	$16,391
5/1/27 — 4/30/28	$202,592	$16,883
5/1/28 — 4/30/29	$208,669	$17,389
5/1/29 — 4/30/30	$214,929	$17,911
5/1/30 — 4/30/31	$221,337	$18,488
5/1/31 — 4/30/32	$228,019	$19,001
5/1/32 — 4/30/33	$234,859	$19,571

AERIAL MAP

N
SONESTA
HOTELS & RESORTS
THE FIFTY
NEW YORK
The Kimberly
A Boutique Suite Hotel
EMPIRE
STEAK HOUSE
MIDTOWN EAST 50TH
BLANK STREET
The Horny Ram
MORNING STAR CAFE
THE STAG'S HEAD
Van Leeuwen
CRAVE SUSHI BAR
CRAVE FISHBAR
CORNERSTONE TAVERN
MADAM MIKETTE'S
petco
ROSA MEXICANO
CVS pharmacy
GEN
TURTLE BAY TAVERN
2ND AVE
BUTTERCUP BAKE SHOP
CLINTON HALL
SU KHUM VIT 51
Thai Eatery
THE pod HOTELS
tán
BY CHEF RICHARD SANDOVAL
Smith & Wollensky
Slate
CAFE
LA CAVA
WINE BAR
MIMI'S
ITALIAN RESTAURANT & PIANO BAR
鮨宝 SHIHOU
923-937 SECOND AVENUE
winestogo
NYC WINE & SPIRITS
ubani
SIMPL
2nd Ave ±44,500 VPD
E 51st St ±7,000 VPD
E 50th St ±8,700 VPD
E 48th St ±8,000 VPD
E 47th St
CHÂTEAU 49
Bar à Vin
ANAGRAM
TURTLE BAY
YEZO
ISAKAYA
Pietro's
verizon
DUNKIN'
mama pho
Remi
Flower & Coffee
MORTON WILLIAMS
THE FRESH MARKETPLACE
LA PECORA BIANCA
MIKIYA
WAGYU SHABU HOUSE
THE SMITH
RESTAURANT & BAR

NEIGHBORHOOD OVERVIEW

TURTLE BAY

Located in Midtown East, Turtle Bay is a premier retail district anchored by the United Nations, Grand Central Terminal, and Midtown's business core. The neighborhood benefits from affluent residents, a strong daytime workforce, and international visitors, supporting consistent retail demand.

4 5 6 7 E M
Subway Access

Midtown East | Sutton Place
Key Submarkets

Retail Market Overview

Turtle Bay offers a strong retail environment supported by affluent residents, a large daytime workforce, and steady tourist activity. The neighborhood features a mix of national retailers, destination dining, hotels, and local businesses, supporting consistent foot traffic and long-term retail demand.

Development Market Overview

Development is limited but active through boutique residential projects, building renovations, and Midtown East improvements. Investment around Grand Central continues to strengthen the neighborhood'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 Turtle Bay

Residents value Turtle Bay for its quiet residential streets, convenient Midtown location, and access to parks, the East River Esplanade, and cultural institutions. The neighborhood attracts professionals seeking an urban lifestyle with a more residential atmosphere.

Notable Dining & Culture

Turtle Bay
Smith & Wollensky
Classic New York steakhouse.

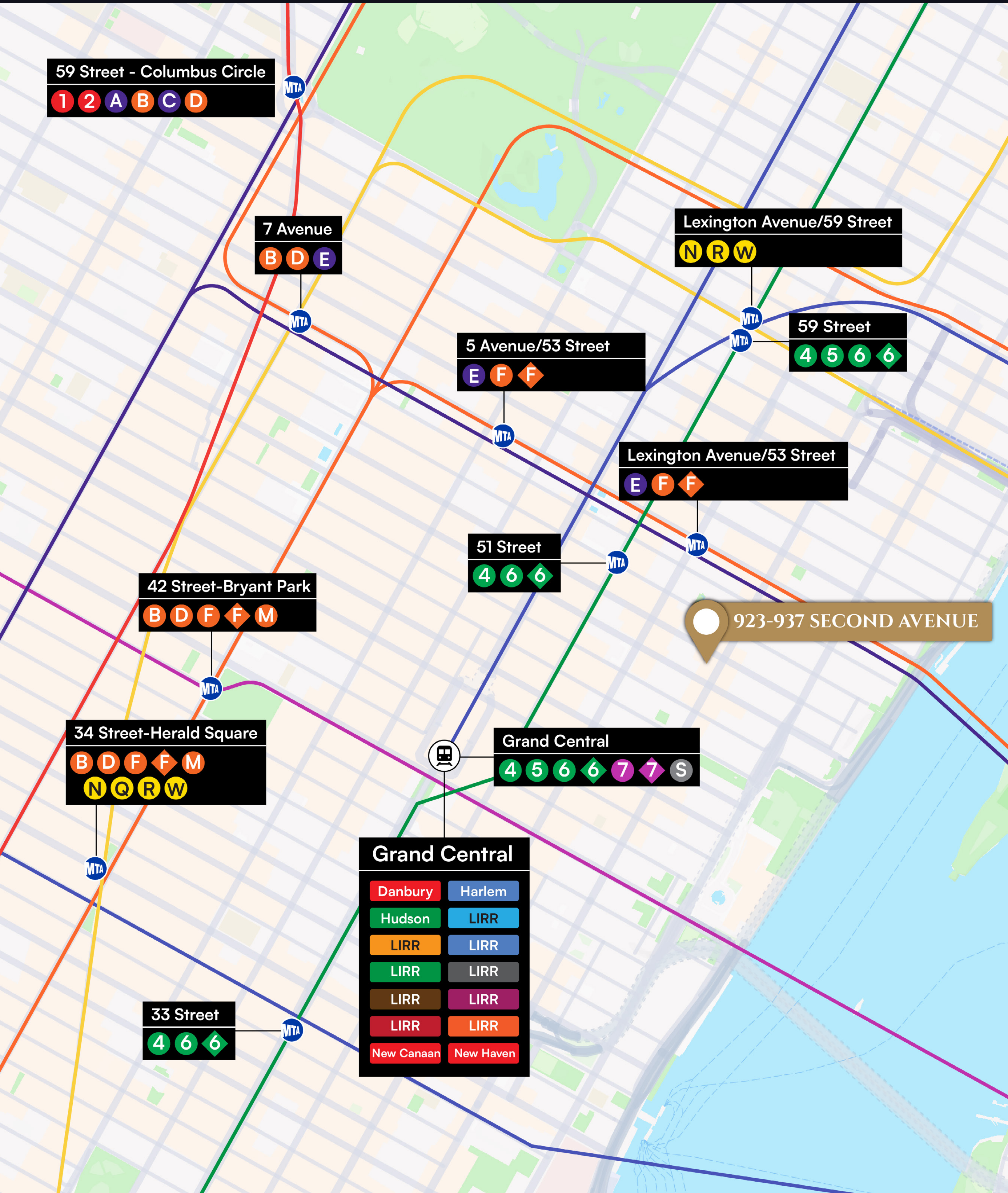
United Nations District
United Nations Headquarters
International diplomatic landmark.

Transportation Snapshot

Turtle Bay offers outstanding regional connectivity through Grand Central Terminal, multiple subway lines, MTA bus service, the FDR Drive, and convenient access to LaGuardia and JFK airports.

Located near the Grand Central Terminal

TRANSPORTATION MAP



CERTIFICATE OF OCCUPANCY

PAGE 1 OF 2 PAGES

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THE CITY OF NEW YORK

ALT 101340309

DEPARTMENT OF BUILDINGS

CERTIFICATE OF OCCUPANCY AMENDED

NO. 110891

BOROUGH MANHATTAN DATE: JAN 21 1997

This certificate ~~supersedes~~ AMENDED C.O. NO 101535 ZONING DISTRICT C1-9

THIS CERTIFIES that the ~~new~~—altered—~~existing~~—building—premises located at

255 EAST 49TH STREET Block 1323 Lot 26 & [illegible]

CONFORMS SUBSTANTIALLY TO THE APPROVED PLANS AND SPECIFICATIONS AND TO THE REQUIREMENTS OF ALL APPLICABLE LAWS, RULES, AND REGULATIONS FOR THE USES AND OCCUPANCIES SPECIFIED HEREIN.

PERMISSIBLE USE AND OCCUPANCY

STORY	LIVE LOAD LBS. PER SQ. FT.	MAXIMUM NO. OF PERSONS PERMITTED	ZONING DWELLING OR ROOMING UNITS	BUILDING CODE HABITABLE ROOMS	ZONING USE GROUP	BUILDING CODE OCCUPANCY GROUP	DESCRIPTION OF USE
CELLAR	O.G.					B-2	MECHANICAL EQUIPMENT ROOM, STORE, STORAGE, BLDG. STORAGE, ELEC. & GAS METER ROOMS, SUPERINTENDENT'S WORKSHOP, LAUNDRY ROOM, TENANT STORAGE
	O.G.	38			6	F-4	EATING AND DRINKING ESTABLISHMENT
1ST FLOOR	100	150			6 2	C	STORES LOBBY, VALET, CONCIERGE, PACKAGE ROOM
	100	167			6	F4	EATING AND DRINKING ESTABLISHMENT
2ND TO 3RD FLOORS	40ea.		6ea.	13ea.	2	J-2	APARTMENTS
4TH-17TH FLOORS	40ea.		6ea.	13ea.	2	J-2	APARTMENTS
18TH FLOOR	40		5	13	2	J-2	APARTMENTS
19TH-20TH FLOORS	40ea.		6ea.	13ea.	2	J-2	APARTMENTS
21ST FLOOR	40		5	13	2	J-2	APARTMENTS
22ND FLOOR	40		5	13	2	J-2	APARTMENTS
23RD-26TH FLOORS	40ea.		6ea.	13ea.	2	J-2	APARTMENTS
27TH FLOOR	40		4	13	2	J-2	APARTMENTS

(CONTINUED)

OPEN SPACE USES ____________________
(SPECIFY—PARKING SPACES, LOADING BERTHS, OTHER USES, NONE)

M.C.G.

NO CHANGES OF USE OR OCCUPANCY SHALL BE MADE UNLESS A NEW AMENDED CERTIFICATE OF OCCUPANCY IS OBTAINED

THIS CERTIFICATE OF OCCUPANCY IS ISSUED SUBJECT TO FURTHER LIMITATIONS, CONDITIONS AND SPECIFICATIONS NOTED ON THE REVERSE SIDE.

M-10

BOROUGH SUPERINTENDENT COMMISSIONER

☐ ORIGINAL ☐ OFFICE COPY - DEPARTMENT OF BUILDINGS ☐ COPY

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 **923-937 Second Avenue, New York, 10017** ("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.

Matthews™ is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews™, the property, or the seller by such entity.

Owner and Matthews™ expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

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.

Net Lease Disclaimer: There are many different types of leases, including gross, net, single net ("N"), double net ("NN"), and triple net ("NNN") leases. The distinctions between different types of leases or within the same type of leases, such as "Bondable NNN," "Absolute NNN," "True NNN," or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant's respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers' particular needs.

923-937 SECOND AVENUE

New York, NY 10017

Fully Leased Avenue Retail Condominium Strip with Garden Restaurant Opportunity in Manhattan | Offering Memorandum

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