

5 EAST 47th STREET

PRIME 18,500 RSF MIXED-USE
ELEVATOR OFFICE BUILDING WELL
LOCATED BETWEEN MADISON & 5TH
AVENUES WITH OVER 16,000 BSF OF
ADDITIONAL DEVELOPMENT RIGHTS

THE BUILDING WILL BE DELIVERED
100% VACANT, MAKING IT IDEAL
FOR FLAGSHIP CORPORATE
HEADQUARTERS OR CONVERSION

5 EAST 47th STREET

579 FIFTH AVE

VALLEY BANK
579 FIFTH

VALLEY BANK
579 FIFTH

MAN

B
COMMERCIAL
VEHICLES ONLY

The Place BREAKFAST • LUNCH • DINNER

MAA
KITCHEN

7 E 47th St



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EXECUTIVE SUMMARY

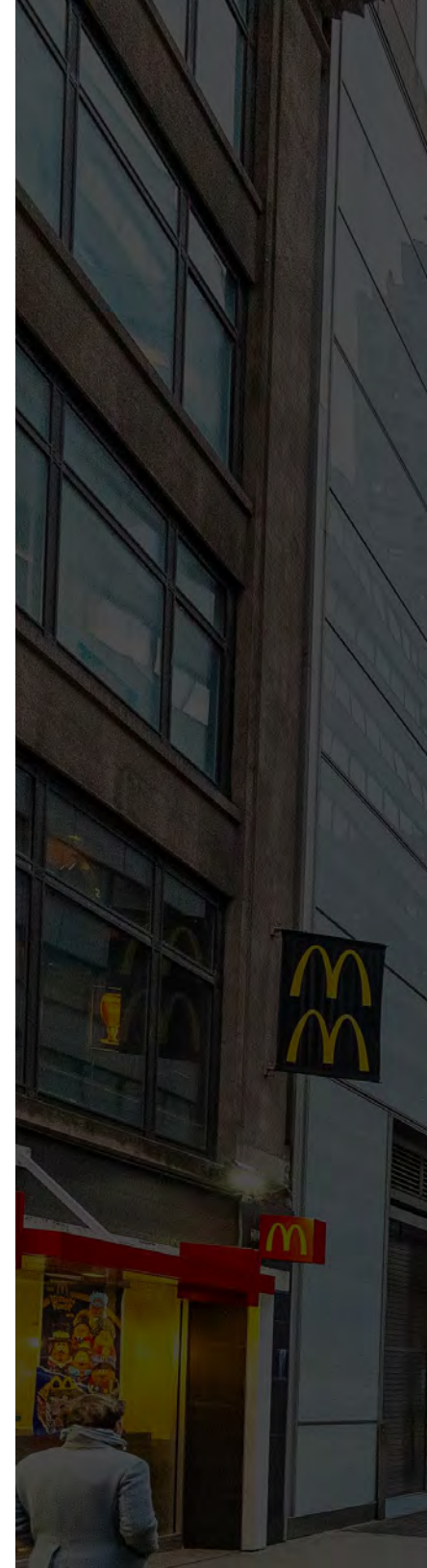
Meridian Investment Sales is pleased to exclusively present the offering for 5 East 47th Street, a seven-story plus cellar mixed-use office and retail elevator building located in the heart of Midtown Manhattan. Built in 1920, the building spans 18,500 RSF and features 25' of valuable frontage along 47th Street between Madison and 5th Avenues. The ground floor retail space offers approximately 2,000 RSF with 1,500 RSF below grade and each office floor plate features 2,500 RSF of column free spacing and a wet pantry. The building has been well maintained and features a new elevator and large windows allowing for an abundance of natural light/air.

The building will be delivered 100% vacant, making it ideal for a user to establish a flagship corporate headquarters or lease-up and stabilize the building. Importantly, the asset also features 16,095 SF of additional development rights allowing for future development. The property is located in the flexible C5-2.5 zoning district allowing for possible conversion to residential, student housing or hotel.

Located at the center of Manhattan, Midtown is a vibrant and bustling neighborhood, renowned as a global hub for business, commerce, tourism, and entertainment. Spanning from 34th Street to 59th Street, Midtown is home to iconic landmarks, world-class shopping districts, prestigious office buildings, and cultural institutions. Dominated by tower skyscrapers that house the headquarters of major corporations, financial institutions, and law firms such as Bloomberg, CBS Corporation, JPMorgan Chase, and Cantor Fitzgerald, the neighborhood is the business epicenter of the New York City.

Midtown also offers unparalleled dining and shopping experiences, attracting fashion enthusiasts, restauranteurs, and tourists from across the globe. Fifth Avenue is renowned for its luxury boutiques and flagship stores, including Tiffany & Co., Gucci, Saks Fifth Avenue, and Bergdorf Goodman. The neighborhood is also home to the iconic Macy's store and world famous cultural institutions such as the Museum of Modern Art, the Metropolitan Museum of Art, and Carnegie Hall. Midtown is home to Broadway, offering an array of world-class productions and musicals, as well as Times Square, one of the city's largest tourist attractions and symbol of commercial enterprise. Additionally, Midtown houses Grand Central Terminal and Penn Station, two of the city's largest transportation hubs featuring tens of millions of annual riders, allowing for convenient access for both commuters and NYC residents to the neighborhoods' commerce, dining, and entertainment.

ASKING PRICE: **SUBMIT OFFERS**





INVESTMENT HIGHLIGHTS



Flagship Headquarters

Destination:

The building will be delivered 100% vacant making it ideal for a corporate headquarters directly off of 5th Avenue.



Excellent Condition:

The building features a new elevator and excellent column free office space with floor plates of 2,500 RSF.



Flexible Zoning:

Located in the C5-2.5 zoning district, the blank canvas allows for continued-use as a boutique office building or conversion to residential utilizing the valuable 16,095 SF of air rights.



Unparalleled Location:

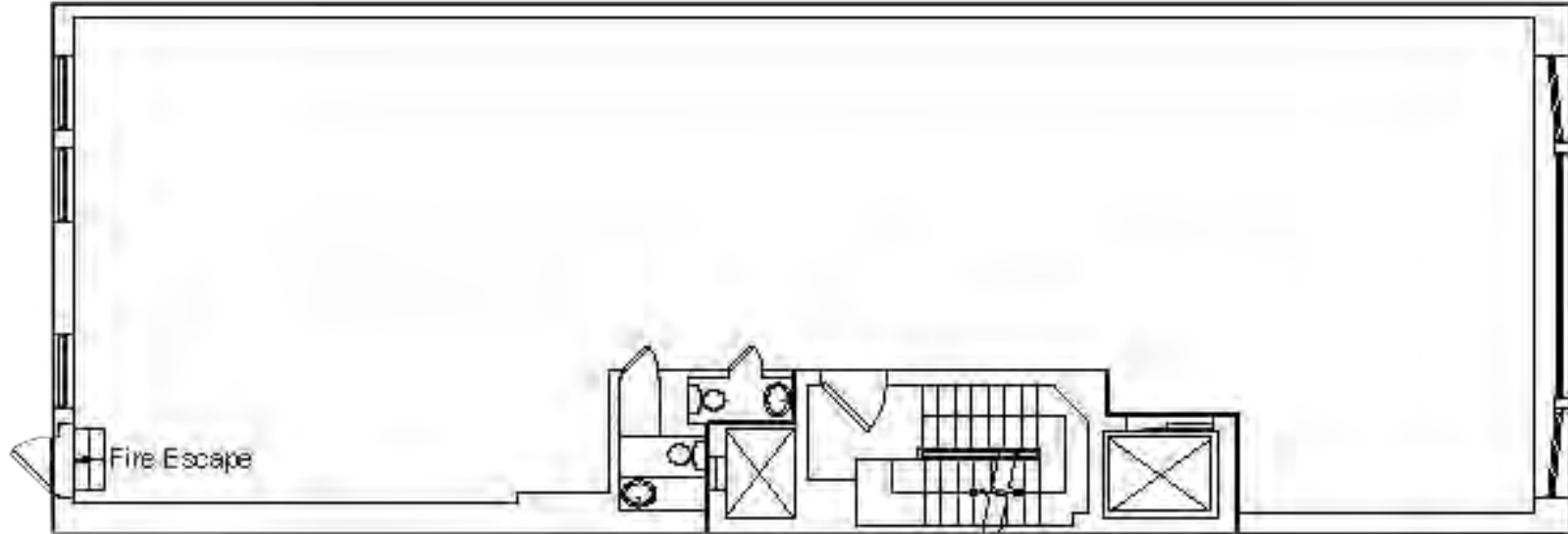
Located in the center of world commerce, entertainment, and shopping, Midtown Manhattan is home to a multitude of Fortune 500 companies' headquarters. The neighborhood is home to Grand Central Station and Penn Station, two of the city's largest transportation hubs for commuters and NYC residents alike.

PROPERTY SUMMARY

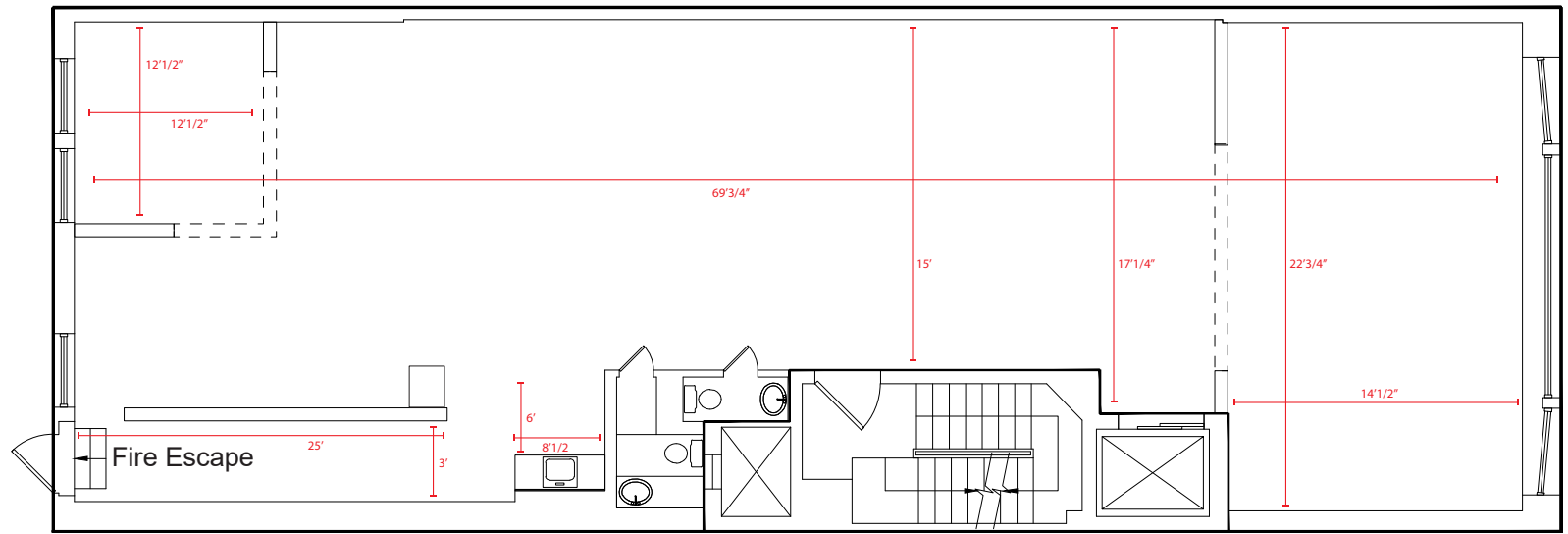
ADDRESS		5 EAST 47TH STREET
Neighborhood		Midtown (10017)
Cross Streets		Madison & 5th Avenues
Description		Mixed-Use Elevator Building
Block / Lot		1283 / 7
Lot Dimensions / As Built		25.00 X 100.42 / 25.00 X 74.00
Lot Area (SF)		2,510
Year Built		1920
# Floors		7
Gross SF		14,025
Rentable SF		18,500
Zoning		C5-2.5
Special Purpose District		Special Midtown District
Subdistrict		East Midtown
As Built / Maximum FAR		5.59 / 12.00
Air Rights (Approx.)		16,095
Elevators		1

REAL ESTATE TAXES	
Exemptions or Abatements	None
Tax Class	4
Tax Rate	10.592%
2024/2025 Tentative Market AV	\$1,646,100
2024/2025 Tentative Trans AV	\$2,101,950
2024/2025 Annual Taxes	\$174,355
Grand Central BID	\$3,572

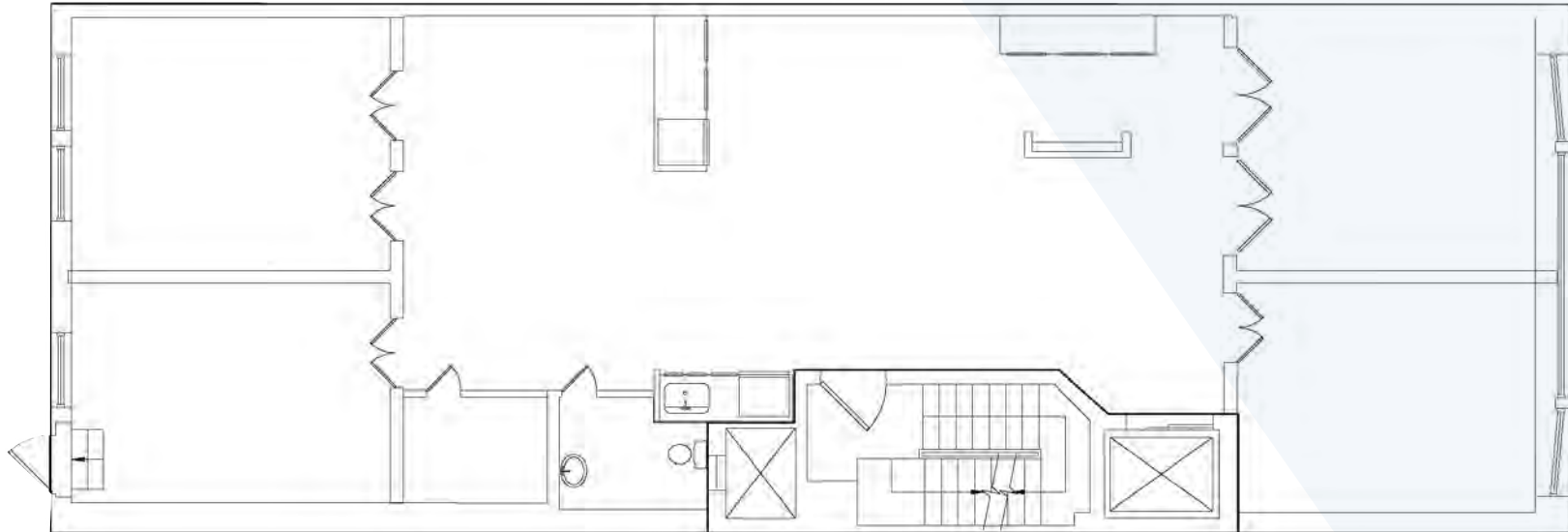




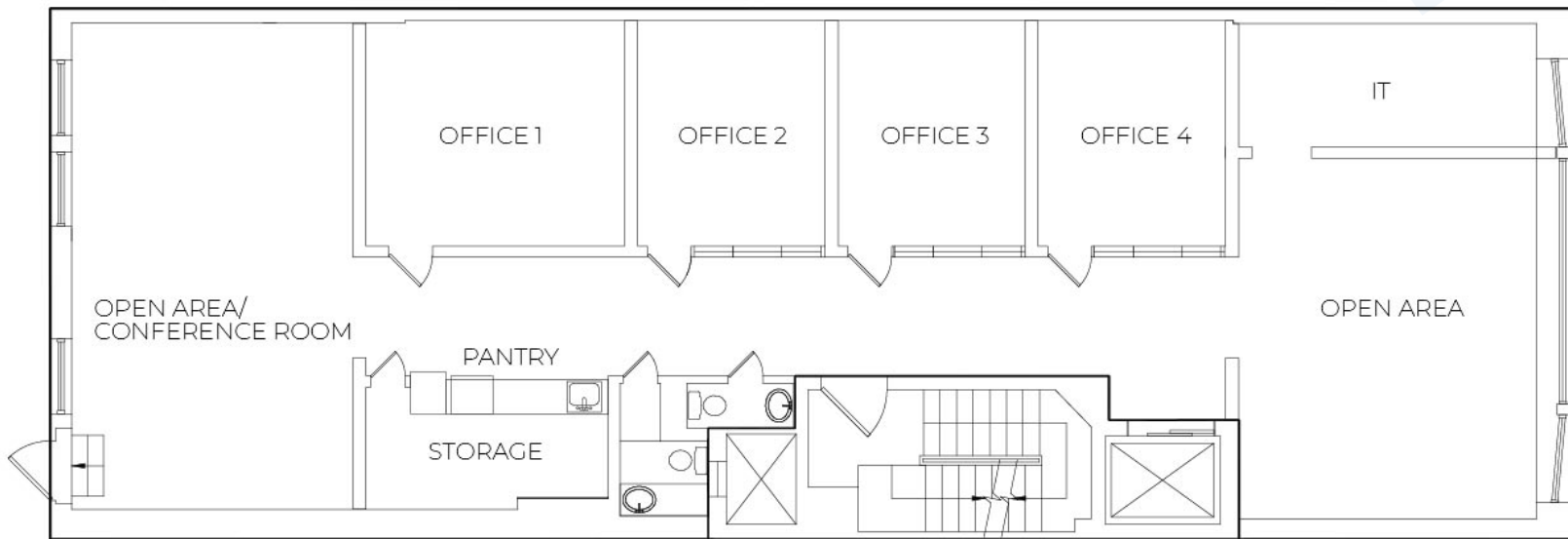
TYPICAL FLOOR PLATE



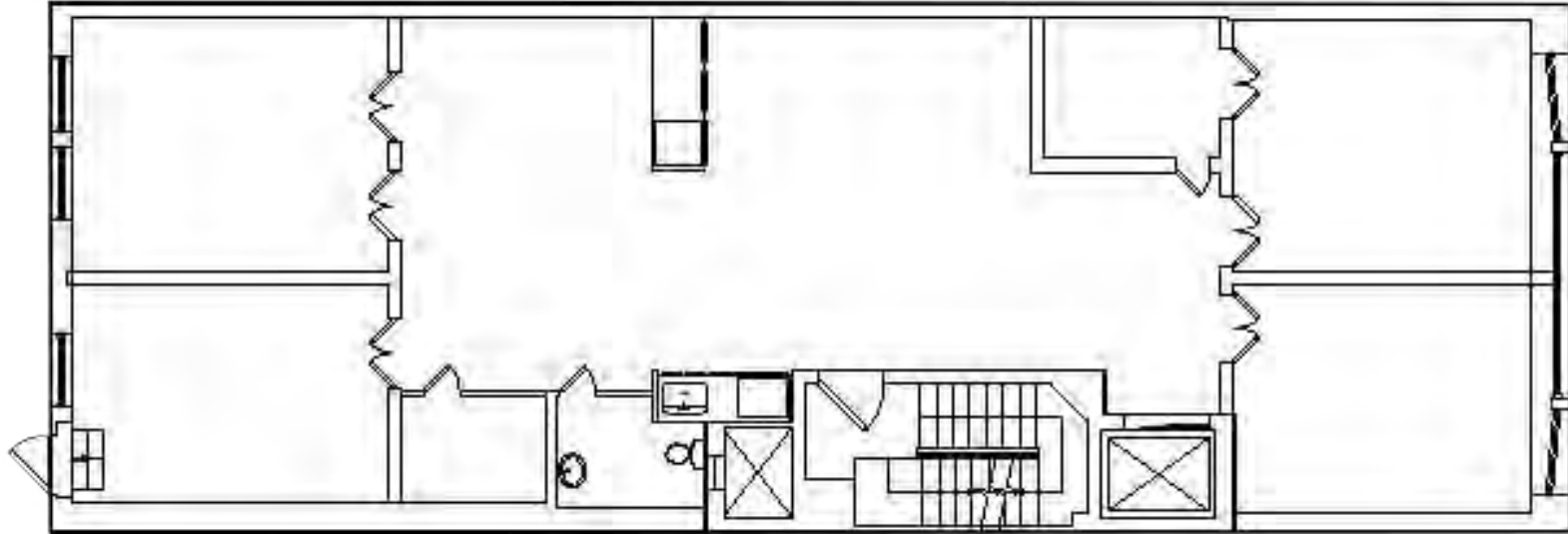
SECOND FLOOR OFFICE SPACE



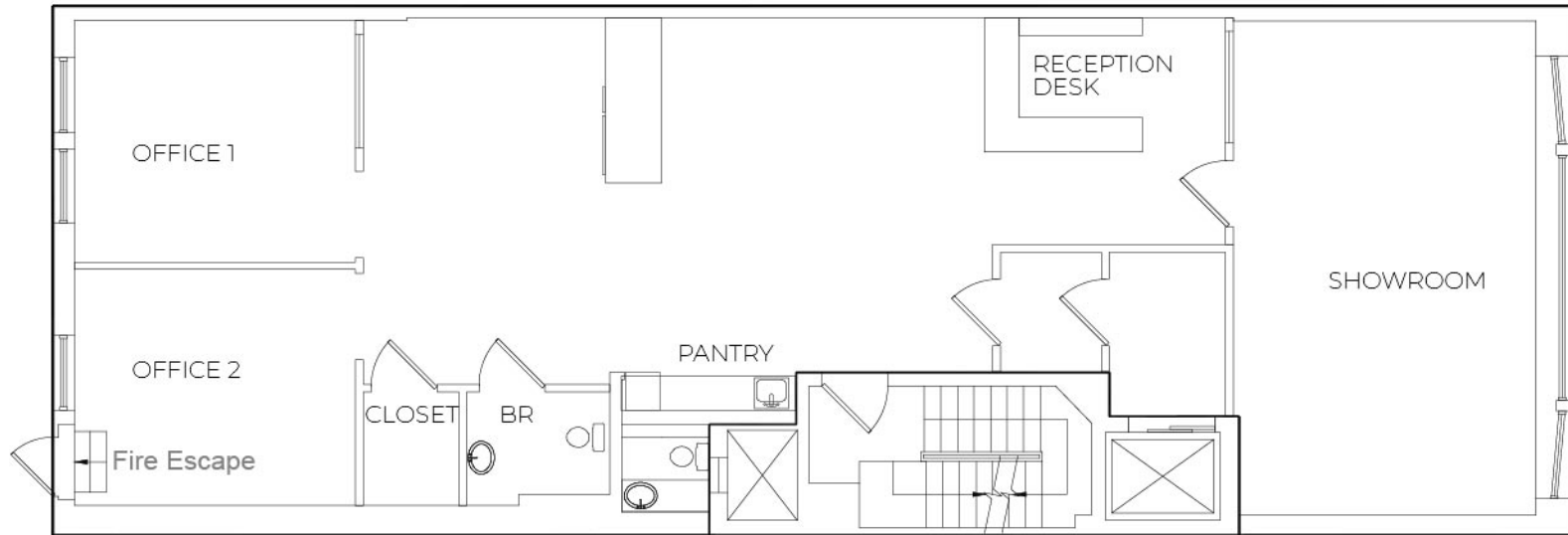
THIRD FLOOR OFFICE SPACE



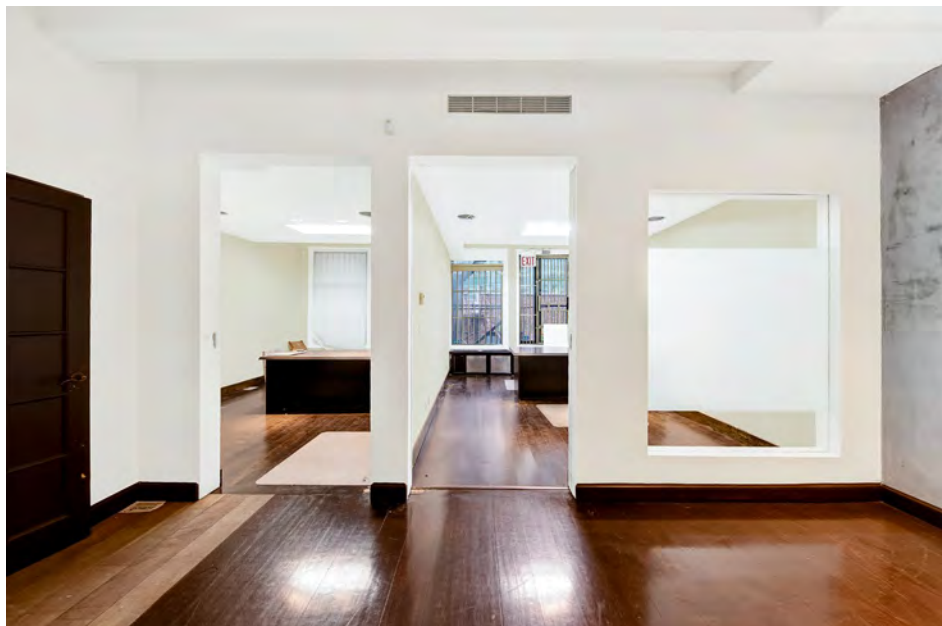
FOURTH FLOOR OFFICE SPACE

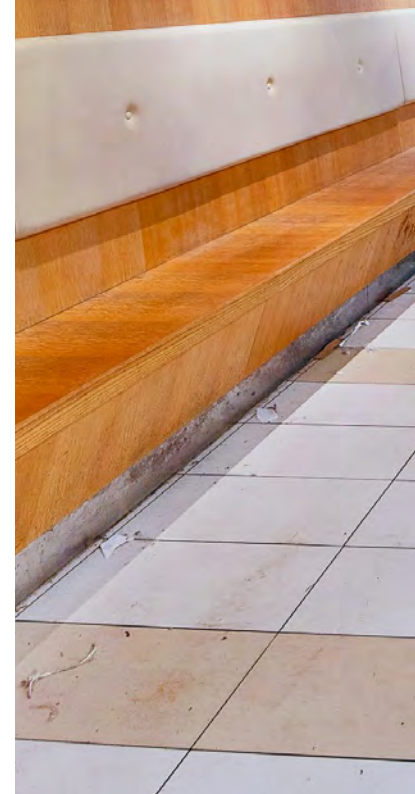
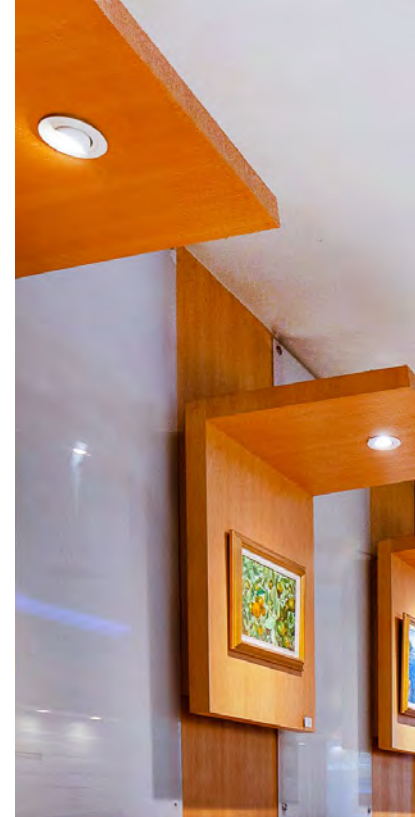


FIFTH FLOOR OFFICE SPACE



SIXTH FLOOR OFFICE SPACE

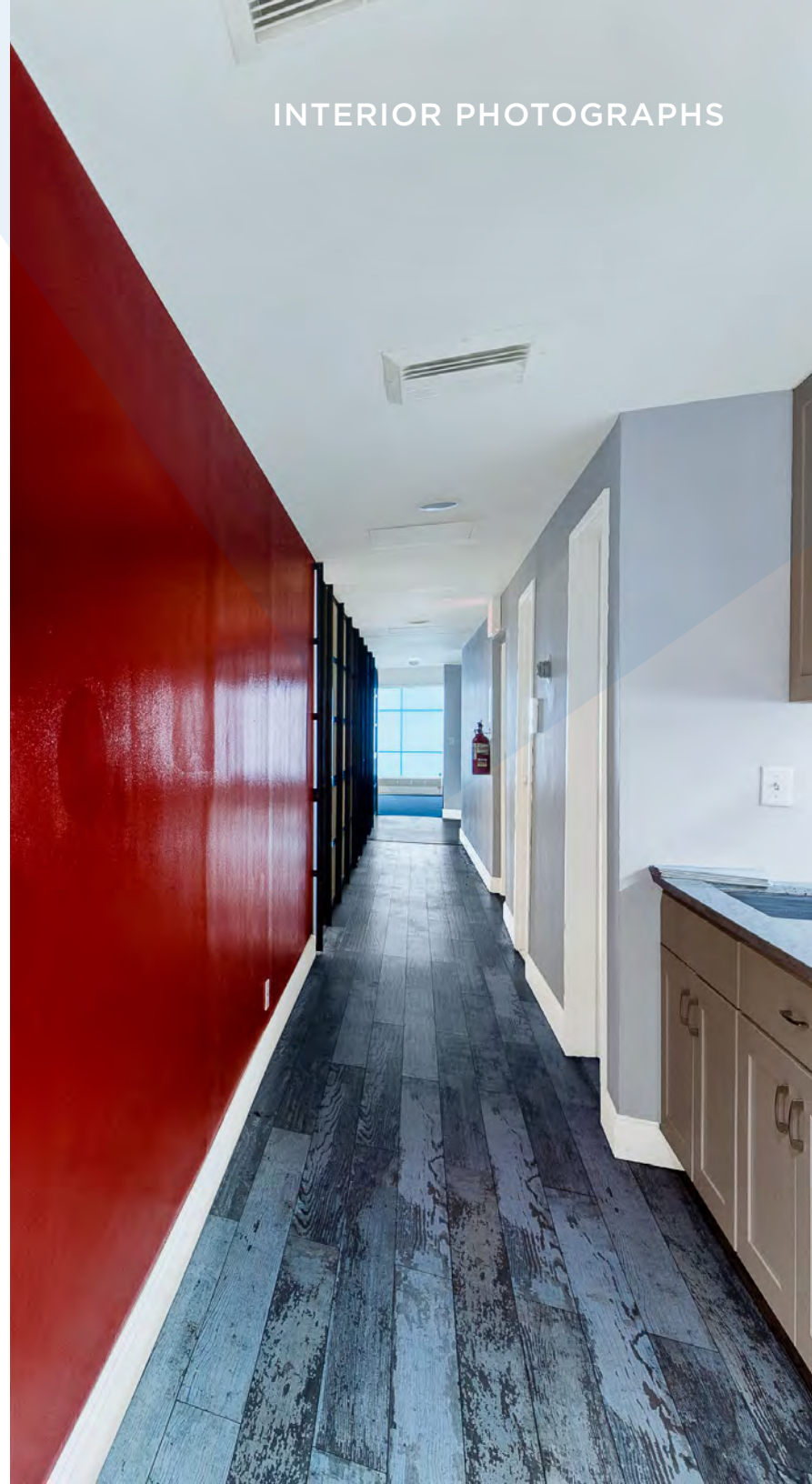






INTERIOR PHOTOGRAPHS





INTERIOR PHOTOGRAPHS

MIDTOWN

5 East 47th Street is very well located in the heart of Midtown Manhattan, offering a bustling environment that attracts companies, professionals, students, and tourists, in turn creating extraordinary demand for commercial space. As such, this is a unique opportunity to purchase a commercial building in one of the most central locations in Manhattan.

Midtown Manhattan boasts iconic attractions that enhance its appeal as a commercial hub. Rockefeller Center is a famous complex with renowned buildings, an observation deck, and Radio City Music Hall. Fifth Avenue is renowned as a premier shopping street, featuring luxury boutiques and flagship stores. Bryant Park, located behind the New York Public Library, offers a serene atmosphere with events and recreational amenities. Renowned for its vibrant dining scene, the area boasts prestigious restaurants like The Capital Grille, Sushi Yasuda, Tao, and Keens Steakhouse. These establishments provide professionals, residents, and tourists alike with exceptional culinary options.

Midtown Manhattan offers two major transit hubs serving as gateways to the city from the suburbs and out-boroughs. Grand Central Terminal connects suburban areas in New York and Connecticut, housing not only transportation facilities but also shops, restaurants, and office spaces. Pennsylvania Station is another vital hub, accommodating Amtrak, New Jersey Transit, Long Island Rail Road, and subway lines, facilitating commerce and commuting for millions of working professionals. Further, New York City's world-class universities further elevate Midtown Manhattan's desirability. Institutions like Columbia University, New York University, and Fordham School of Law attract a diverse group of students from across the globe, providing a world-class education that contributes to the city's vibrant and growing economy as students graduate and enter the workforce.

Midtown Manhattan's bustling commercial environment is driven and bolstered by the surrounding vibrant dining scene, extensive transportation infrastructure, and iconic attractions. The neighborhood provides professionals with an ideal environment for networking and client meetings, supported by its world-class amenities. The area's accessibility, cultural offerings, and proximity to prestigious universities contribute to its status as a thriving center of commerce.









TRANSPORTATION

- **Grand Central Terminal:** Located at 42nd Street and Park Avenue, Grand Central Terminal serves as a major commuter rail terminal, connecting suburban areas in New York and Connecticut to the city. With an annual ridership of over 50 million, Grand Central Terminal not only facilitates transportation but also serves as a bustling commercial center, housing numerous shops, restaurants, and office spaces within its architectural grandeur.
- **Pennsylvania Station:** Situated on West 34th Street and Eighth Avenue, Penn Station serves as a major transit hub for Amtrak, New Jersey Transit, Long Island Rail Road, and subway lines. With an annual ridership of around 100 million, Penn Station is one of the busiest transportation hubs in the United States.
- **Local Transportation:** 5 East 47th Street is also nearby the 47-50 Rockefeller Center and 51st Street subway stations servicing the B, D, F, M, and 6 lines. The site is also adjacent to multiple bus routes running along Fifth Avenue providing convenient access across Manhattan and the surrounding boroughs.

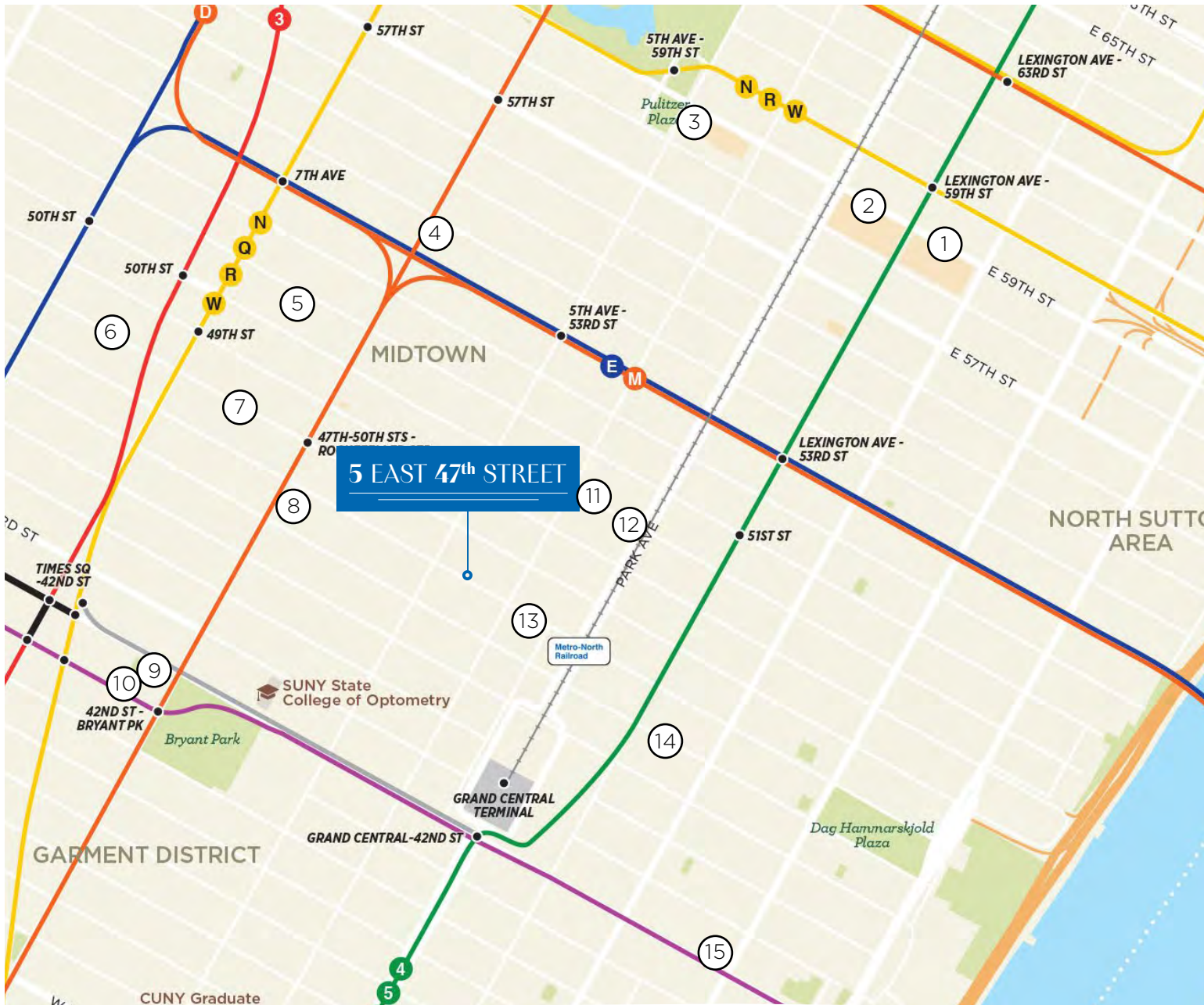
WORLD CLASS UNIVERSITIES:

New York City's world-class education institutions play a pivotal role in fueling the city's labor pool by serving as vital sources of highly skilled graduates across various fields, supplying a steady stream of talent who contribute to the city's workforce and economic growth.

- **New York University:** NYU is a private research-based university founded in 1831. The school has enrollments over 50,000 students including one of the largest university housing programs in the country. Many of NYU's dorms are located next to Union Square Park, consistently adding to the foot traffic and bustling environment the neighborhood attracts.
- **Columbia University:** Dating back to 1754, Columbia University offers a wide range of undergraduate and graduate programs across numerous disciplines, including humanities, social sciences, natural sciences, engineering, and business. The university boasts distinguished faculty, cutting-edge research facilities, a vibrant campus culture, and attracts students from across the globe.
- **Fordham University School of Law:** A prestigious private research university in New York City, Fordham offers a Juris Doctor (J.D.) program, as well as several advanced law degrees, including LL.M. and S.J.D. programs, preparing students for the prestigious big law firms in the city.



5 EAST 47th STREET



- ① Bloomberg
- ② Cantor Fitzgerald
- ③ The Estée Lauder Companies Inc.
- ④ CBS Corporation
- ⑤ AIG
- ⑥ Morgan Stanley
- ⑦ 21st Century Fox
- ⑧ Marsh McLennan
- ⑨ Verizon
- ⑩ Met Life
- ⑪ Omnicom Group
- ⑫ Colgate Palmolive
- ⑬ JP Morgan Chase
- ⑭ Travelers
- ⑮ Pfizer



JPMorgan Chase & Co. - A multinational investment bank and financial services company known for its global presence and comprehensive range of financial products and services.



The Estée Lauder Companies Inc. - A global manufacturer and marketer of prestige skincare, makeup, fragrance, and haircare products, representing a portfolio of renowned beauty brands.



Pfizer Inc. - One of the world's largest pharmaceutical companies, specializing in the research, development, and manufacturing of innovative healthcare products.



Colgate-Palmolive Company - A multinational consumer products company focused on personal care, household cleaners, and oral care products, with well-known brands in over 200 countries.



MetLife, Inc. - A major insurance and financial services provider, offering a wide range of insurance, annuities, and employee benefit programs.



Omnicom Group Inc. - A global advertising and marketing communications company providing a wide range of services to clients through its network of agencies worldwide.



Morgan Stanley - A global investment bank and financial services company, providing a wide array of financial products and services to corporations, governments, and individuals.



Verizon - A leading telecommunications company in the United States, providing wireless communication services, internet access, and a range of digital solutions to millions of customers.

AREA ATTRACTIONS

- **Rockefeller Center:** A famous complex encompassing several iconic buildings, including the Rockefeller Plaza, Top of the Rock Observation Deck, Radio City Music Hall, and the famous Christmas tree during the holiday season. It is also home to various shops, restaurants, and the renowned ice-skating rink.
- **Museum of Modern Art (MoMA):** One of the world's leading modern art museums, housing an extensive collection of contemporary and modern artworks by renowned artists such as Van Gogh, Picasso, Warhol, and many others. It offers a rich cultural experience for art enthusiasts.
- **Fifth Avenue Shopping:** Known as one of the world's most prestigious shopping streets, Fifth Avenue features luxury boutiques, flagship stores, and high-end department stores such as Saks Fifth Avenue and Bergdorf Goodman. It is a shopper's paradise for designer fashion, jewelry, and accessories.
- **Bryant Park:** A beautiful urban park situated behind the New York Public Library, offering a serene environment with manicured gardens, a carousel, an outdoor reading room, ice-skating rink in winter, and various events and performances throughout the year.
- **Central Park:** A sprawling urban oasis located just a short walk from 47th Street and Fifth Avenue. This iconic park offers a tranquil escape with scenic landscapes, walking paths, recreational activities, iconic landmarks like the Central Park Zoo and Bethesda Terrace, as well as seasonal events.
- **Diamond District:** Located along 47th Street between Fifth Avenue and Sixth Avenue, the Diamond District is a bustling hub for the diamond and jewelry industry. It houses a vast number of jewelry stores, diamond dealers, and gemstone wholesalers, making it a must-visit destination for jewelry enthusiasts.
- **Radio City Music Hall:** An iconic venue known for its Art Deco architecture and as the home of the Rockettes. This legendary theater hosts a variety of events, including concerts, Broadway shows, and the annual Radio City Christmas Spectacular.
- **The Plaza Hotel:** An iconic luxury hotel renowned for its elegant architecture, opulent interiors, and historic significance. The Plaza Hotel has been featured in numerous films and is a symbol of luxury and sophistication in New York City.









RESTAURANTS

- ***The Capital Grille:*** A renowned steakhouse known for its dry-aged steaks, fresh seafood, and elegant atmosphere, where every dish is crafted with precision and expertise, ensuring an extraordinary dining experience.
- ***Sushi Yasuda:*** A high-end sushi restaurant offering traditional Japanese cuisine with an emphasis on fresh, high-quality ingredients and expert craftsmanship.
- ***Tao:*** A trendy Asian fusion restaurant featuring a vibrant atmosphere, delectable dishes, and a popular nightclub on the lower level, creating an immersive experience that seamlessly blends culinary excellence with nightlife excitement, making it a destination for both food and entertainment enthusiasts.
- ***Keens Steakhouse:*** An iconic steakhouse with a rich history, known for its exceptional dry-aged steaks, classic cocktails, and cozy, club-like ambiance, where every visit is a step back in time, preserving the traditions of fine dining and the art of savoring a perfect steak.
- ***Del Frisco's Double Eagle Steakhouse:*** An upscale steakhouse offering prime cuts of beef, seafood, and an extensive wine list, all served in a sophisticated setting, where impeccable service and attention to detail elevate the dining experience.
- ***Jean-Georges:*** A Michelin-starred fine dining restaurant by acclaimed chef Jean-Georges Vongerichten, showcasing French-American cuisine with global influences.
- ***Rock Center Café:*** Located in Rockefeller Center, this restaurant offers American fare and seasonal dishes, with a prime view of the iconic skating rink, where guests can enjoy a delectable meal while immersing themselves in the vibrant energy of one of New York City's most iconic landmarks.
- ***Quality Meats:*** A contemporary steakhouse serving high-quality meats, inventive side dishes, and artisanal cocktails, all presented in a stylish and modern environment.

MERIDIAN CAPITAL GROUP, LLC BROCHURE DISCLOSURES AND DISCLAIMERS

This is a confidential brochure (the "Brochure") intended solely for your limited use and benefit in determining whether you desire to express any further interest in the proposed sale of 5 East 47th Street, New York, New York (the "Property"). By accepting a copy of the Brochure, you hereby agree to the matters set forth herein.

The Brochure was prepared by Meridian Capital Group, LLC ("MCG") and has been reviewed by representatives of the owner or owners of the Property (the "Owner"). The Brochure contains selected information pertaining to the Property and does not purport to be all-inclusive or to contain all of the information which a prospective purchaser, mortgagee, investor, lender or lessee may desire. Additional information and an opportunity to inspect the Property and other information relevant thereto will be made available to interested and qualified purchasers, mortgagees, investor, lender or lessee. Neither Owner, MCG nor any of their respective officers, agents, brokers or employees, have made any representation or warranty, expressed or implied, as to the accuracy or completeness of the Brochure or any of its contents, and no legal commitments or obligations shall arise by reason of the Brochure or any of its contents. In particular, but without limitation, no representation or warranty, express or implied, is given as to the achievement or reasonableness of, and no reliance should be placed on, any projections, targets, estimates, or forecasts ("projections") contained in the Brochure. Any such projections are for general reference purposes only and are based on assumptions relating to the general economy, competition and other factors beyond the control of Owner, and therefore, subject to material variation. All information, opinions and estimates are given as of the date hereof and are subject to change without notice. Neither MCG nor the Owner undertakes any obligation to provide any additional information or to update any of the information or the conclusions contained herein or to correct any inaccuracies. The information in the Brochure is not intended to predict actual results and no assurances are given with respect thereto. The value of the Property, or any other property described herein may fluctuate as a result of market changes. All square footage measurements must be independently verified by you.

Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property and/or to terminate discussions with you or any prospective purchaser, mortgagee, investor, lender or lessee at any time with or without notice. Owner shall have no legal commitment or obligation to you or any prospective purchaser, mortgagee, investor, lender or lessee reviewing this brochure

or making an offer to purchase the Property unless and until a written agreement satisfactory to Owner has been fully executed, delivered to all parties, and approved by Owner and any conditions to Owner obligations thereunder have been satisfied or expressly waived.

By receipt of the Brochure, you agree that the Brochure and its contents and information are of a confidential nature, that you will hold and treat it and all information therein in the strictest confidence, and that you will not disclose the Brochure or any of its contents or information to any other entity without the prior written authorization of Owner, nor will you use the Brochure or any of its contents or information in any manner detrimental to the interest of Owner or MCG. You acknowledge and agree that any breach of this confidentiality clause will cause injury to Owner and/or MCG for which money damages may not be an adequate remedy and that, in addition to remedies at law, Owner and/or MCG is entitled to equitable relief as a remedy for any such breach.

It is essential that all parties to real estate transactions be aware of the health, liability and economic impact of environmental factors on real estate. MCG does not conduct investigations or analysis of environmental matters and, accordingly, urges its clients to retain qualified environmental professionals to determine whether hazardous or toxic wastes or substances (such as asbestos, PCB's and other contaminants or petrochemical products stored in underground tanks) or other undesirable materials or conditions, are present at the Property and, if so, whether any health danger or other liability exists. Such substances may have been used in the construction or operation of buildings or may be present as a result of previous activities at the Property. Various laws, statutes, and regulations have been enacted at the federal, state and local levels dealing with the use, storage, handling, removal, transport and disposal of toxic or hazardous wastes and substances. Depending upon past, current and proposed uses of the Property, it may be prudent to retain an environmental expert to conduct a site investigation and/or building inspection. If such substances exist or are contemplated to be used at the Property, special governmental approvals or permits may be required. In addition, the cost of removal and disposal of such materials may be substantial. Consequently, legal counsel and technical experts should be consulted where these substances are or may be present.

While the Brochure contains physical description information of the Property, there are no references to its condition. Neither Owner nor MCG make any representation as to the physical

condition of the Property. Prospective purchasers, mortgagees, investors, lenders or lessees should conduct their own independent engineering report and any other reports or inspections they deem necessary to verify property condition.

In the Brochure, certain documents, including leases and other materials, are described in summary form. The summaries do not purport to be complete nor, necessarily, accurate descriptions of the full terms or agreements involved, nor do they purport to constitute a legal analysis of the provisions of the documents. Interested parties are expected to independently review all relevant documents which may or may not be referenced in this Brochure. The terms and conditions stated in this section will relate to all of the sections of the Brochure as if stated independently therein. If, after reviewing the Brochure, you have no further interest in purchasing the Property, kindly return the Brochure and all other documents accompanying the Brochure to MCG at your earliest possible convenience.

Photocopying or any other reproduction or duplication of the Brochure is not authorized. The Brochure shall not be deemed an indication of the state of affairs of Owner, nor constitute an indication that there has been no change in the business or affairs of Owner or the Property since the date of preparation of the Brochure. Once you have expressed an offer to acquire the property and have demonstrated certain bona fides satisfactory to Owner, certain further and additional information may be provided in order for you to complete your due diligence investigation, such as complete and detailed rent roll information, expense pass-throughs, and expenses.

Zoning is a critical factor in the value of the Property. All zoning information must be independently verified as the Owner or MCG does not make any representation with respect thereto.

MCG, its subsidiaries or affiliates, and any manager, member, officer, director, employee or agent of MCG, or any of its subsidiaries or affiliates, does not accept any liability whatsoever for any direct, indirect or consequential losses (in contract, tort or otherwise) arising from the use of this Brochure or its contents or reliance on the information contained herein.

MERIDIAN INVESTMENT SALES TEAM

A DIVISION OF MERIDIAN CAPITAL GROUP

Meridian’s Investment Sales division is comprised of some of the top investment sales professionals in New York City. With more than 75 years of combined New York real estate transactional experience exceeding \$35 billion in value, Meridian’s team of investment sales professionals includes best-in-class expertise across a breadth of asset types, transaction sizes, and sub markets. Meridian’s team has an intimate knowledge of New York City real estate, knowing neighborhoods on a door-by-door basis, and has a deep and detailed understanding not just of how a property’s tenancy and cash flow drive value, but also of how drivers such as zoning, land use, air rights, and alternative uses play a key role in determining a property’s true market value. The Meridian team has an unparalleled knowledge of the buyer base and capital flows germane to the New York City investment sales market at any given point in time, and maintains excellent working relationships with a wide array of local, national, and international buyers.

Meridian’s Investment Sales professionals have transacted in New York City over the course of many macro and micro market cycles. As such, clients seek out Meridian’s team not only when they have decided to sell a property, but also as trusted advisors that can offer unique perspectives relative to portfolio management, risk mitigation, and value creation.

Meridian Capital Group was founded in 1991. It is widely recognized as one of the leading and prolific commercial real estate finance and advisory firms in the country. Meridian has arranged \$286 billion of commercial real estate financings, including more than 48,231 transactions in 49 states.

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 **MERIDIAN**
INVESTMENT SALES

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