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EXECUTIVE SUMMARY

Meridian Investment Sales is pleased to present the exclusive offering for 1293-1295 3rd Avenue, a 11,100 GSF mixed-use building featuring extremely valuable ground floor retail and 15 residential units. With 40' of frontage on 3rd Avenue between East 74th and 75th Street, the building benefits from excellent natural light/air and visibility. The retail is 100% occupied by Patisserie Chanson and Mezzeluna. Mezzeluna is a staple on the Upper East Side and has been at the location for 30+ years. The tenant reimburses 20% of real estate taxes over the 2001/2002 base year, resulting in significantly lower operating expenses. With a lease expiration date in June of 2025, an investor will be able to significantly increase the rent upon completion at the neighboring 47-unit luxury condominium building at 1299 3rd Avenue. Patisserie Chanson is a high-end café with other locations throughout New York City and has a long-term lease expiring in 2036. As a result, an investor will benefit from secure ground floor retail in one of the most desirable commercial corridors in the Upper East Side. There are 15 residential units with an average monthly rent in excess of \$1.800, featuring 13 rent stabilized units and two free market units. Overall, 1293-1295 3rd Avenue offers an investor the unique opportunity to acquire an iconic 15-unit Upper East Side mixed-use building with extremely valuable ground floor retail and 40' of prime frontage on 3rd Avenue.

Located in the heart of Manhattan's Upper East Side neighborhood, 1293-1295 3rd Avenue is in an extremely dense residential area, offering incredible foot/car traffic. Importantly, the affluent Upper East Side features a concentration of high-income individuals, luxury residences, and an array of upscale boutique shops and dining establishments. Additionally, the neighborhood is a short walk from the Second Avenue and 77th Street Stations serving over 10,000,000 annual riders on the 6, N, Q, and R trains. Given the strong presence of nearby residential, ultra-luxury retail, and transportation complexes, the area benefits from heavy foot/car traffic and low vacancy. As a testament to the location, construction is expected to be completed shortly at 200 East 75th Street and 1299 3rd Avenue, two luxury condominium buildings neighboring the asset.

INVESTMENT HIGHLIGHTS



Prime Durable Retail:

Occupied by Mezzaluna for 30+ years and Patisserie Chanson until 2036, 1293-1295 3rd Avenue offers excellent long-term retail tenants.



Excellent Frontage on 3rd Avenue:

The building features 40' of frontage on 3rd Avenue between East 74th and 75th Street offering excellent natural light/air.



Prime Location: As a testament to the location, 1293 – 1295 3rd Avenue is located next door to two new luxury condominium developments that will further increase visibility to the area.



Mass Transportation Accessibility:

1293-1295 3rd Avenue is just steps from the Q and 6 trains at 72nd Street and 2nd Avenue and 77th Street Station, serving over 10,000,000 annual riders.

ASKING PRICE: **\$8,750,000**





PROPERTY OVERVIEW

ADDRESS	1293 - 1295 3 RD AVENUE
Borough	New York City
Neighborhood	Upper East Side (10021)
Description	Mixed-Use Building
Cross Streets	East 74 th & 75 th Streets
Block / Lot	1429 / 2
Lot Dimensions	40.00' x 71.00'
Lot Area (SF)	2,840 SF
Year Built	1915
Gross SF	11,100 SF
Apartments	15
Commercial Tenants	2
Zoning	C1-9
Built FAR	3.91
Air Rights	N/A
Landmark / Historic District	N/A
Avg. Monthly Rent	\$1,818

REAL ESTATE TAXES

REAL ESTATE TAXES	TOTAL
Exemptions and Abatements	None
Tax Class	2
Tax Rate	12.502%
2024/2025 Actual AV	\$1,626,300
2024/2025 Taxes	\$203,320

FINANCIAL OVERVIEW

INCOME & EXPENSE SUMMARY

ADDRESS	TOTAL
Residential Income	\$327,200
Commercial Income	\$432,000
Comm Expense Reimbursement	\$27,100
Comm RE Tax Reimbursement	\$29,300
POTENTIAL GROSS INCOME	\$815,600
Vacancy Factor (1.0%)	(\$8,200)
EFFECTIVE GROSS INCOME	\$807,400

EXPENSES	
Real Estate Taxes	\$203,320
Insurance	\$19,425
Electric	\$3,330
Fuel (Oil)	\$16,650
Water & Sewer	\$40,000
Payroll	\$5,000
Repairs, Maintenance, & Misc.	\$15,000
TOTAL OPERATING EXPENSES	\$302,725
NET OPERATING INCOME	\$504,675

RENT ROLL

RESIDENTIAL RENT ROLL

NUMBER	UNIT	REGULATION STATUS	IN-PLACE
1	1A	RS	\$859
2	1B	RS	\$1,165
3	1CD	RS	\$5,759
4	2A	RS	\$1,203
5	2B	RS	\$921
6	2C	RS	\$1,193
7	2D	FM	\$2,950
8	3A	RS	\$899
9	3B	RS	\$1,353
10	3C	RS	\$1,633
11	3D	RS	\$828
12	4A	FM	\$2,950
13	4B	RS	\$2,712
14	4C	RS	\$1,854
15	4D	RS	\$993
15 APARTMENTS			\$27,270
			\$327,239

COMMERCIAL RENT ROLL

TENANT	UNIT	MONTHLY RENT	ANNUAL RENT	TAX PERCENTAGE	BASE YEAR	LEASE EXPIRATION
Patisserie Chanson	1	\$16,000	\$192,000	35.00%	2021/2022	8/31/37
Mezzaluna	2	\$20,000	\$240,000	20.00%	2001/2002	6/30/25
2 UNITS		\$36,000	\$432,000			





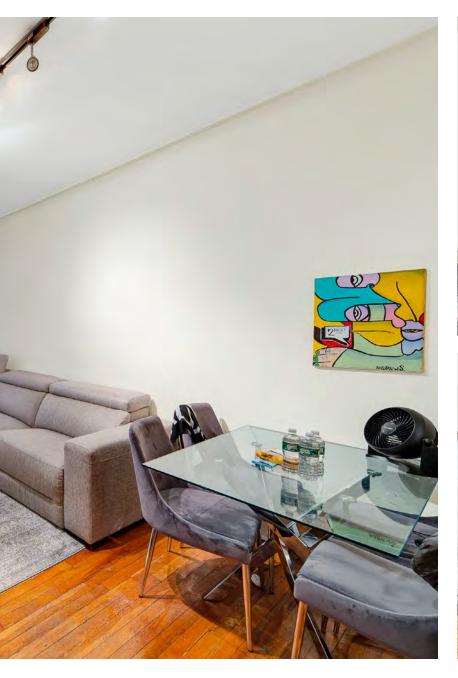








INTERIOR PHOTOS







LEASE ABSTRACT

CHANSON 1293 3RD AVE LLC (DBA PATISSERIE CHANSON)

Tenant	Patisserie Chanson
Premises	1st Floor
Lease Term	15 Years & 6 Months
Lease Agreement	August 16, 2021
Lease Commencement Date	March 4, 2022
Rent Commencement Date	September 3, 2022
Lease Expiration Date	August 31, 2037
Real Estate Tax Base Year	2021/2022
Real Estate Tax Base Year Amount	\$202,514
Proportionate Share Above BY	35.0%
Real Estate Tax Reimbursement	\$282
Landlord Tenant Allownace	\$75,000
Water & Sewer	Tenant Pays
Gas & Electric	Tenant Pays
Estoppel	7 Days
Security Deposit	\$84,000
Guaranty	Gang Li



BASE RENT SCHEDULE

LEASE YEARS	START DATE	END DATE	MONTHLY RENT	ANNUAL RENT	INCREASE
1	9/4/22	8/31/23	\$14,000	\$168,000	-
2	9/1/23	8/31/24	\$16,000	\$192,000	14%
3	9/1/24	8/31/25	\$18,000	\$216,000	13%
4	9/1/25	8/31/26	\$18,540	\$222,480	3%
5	9/1/26	8/31/27	\$19,096	\$229,154	3%
6	9/1/27	8/31/28	\$19,669	\$236,029	3%
7	9/1/28	8/31/29	\$20,259	\$243,110	3%
8	9/1/29	8/31/30	\$20,867	\$250,403	3%
9	9/1/30	8/31/31	\$21,493	\$257,915	3%
10	9/1/31	8/31/32	\$22,138	\$265,653	3%
11	9/1/32	8/31/33	\$22,802	\$273,622	3%
12	9/1/33	8/31/34	\$23,486	\$281,831	3%
13	9/1/34	8/31/35	\$24,190	\$290,286	3%
14	9/1/35	8/31/36	\$24,916	\$298,995	3%
15	9/1/36	8/31/37	\$25,664	\$307,964	3%



LEASE ABSTRACT

INVERIGO CONSULTANTS INC. (DBA MEZZALUNA)

Tenant	Mezzaluna
Premises	1st Floor
Lease Term	12 Years & 5 Months
Original Lease Agreement	August 2, 1993
Amended Lease Commencement	August 1, 2013
Lease Expiration Date	June 30, 2025
Real Estate Tax Base Year	2001/2002
Real Estate Tax Base Year Amount	\$58,228
Proportionate Share Above BY	20.0%
Real Estate Tax Reimbursement	\$29,018
Water & Sewer	Tenant Pays
Gas & Electric	Tenant Pays
Security Deposit	\$40,000
Guaranty	Aldo Bozzi and Paolo Casagrande



BASE RENT SCHEDULE

LEASE YEARS	START DATE	END DATE	MONTHLY RENT	ANNUAL RENT	INCREASE
1	8/1/13	7/31/14	\$14,200	\$170,400.00	-
2	8/1/14	7/31/15	\$14,626	\$175,512.00	3.00%
3	8/1/15	7/31/16	\$15,065	\$180,777.36	3.00%
4	8/1/16	7/31/17	\$15,517	\$186,200.68	3.00%
5	8/1/17	7/31/18	\$15,982	\$191,786.70	3.00%
6	8/1/18	7/31/19	\$16,462	\$197,540.30	3.00%
7	8/1/19	7/31/20	\$16,956	\$203,466.51	3.00%
8	8/1/20	7/31/21	\$17,464	\$209,570.51	3.00%
9	8/1/21	7/31/22	\$17,988	\$215,857.62	3.00%
10	8/1/22	7/31/23	\$18,528	\$222,333.35	3.00%
5 Months	8/1/23	12/31/23	\$19,084	\$229,003.35	3.00%
11-13	1/1/24	6/30/25	\$20,000	\$240,000.00	4.80%

















LOCATION OVERVIEW

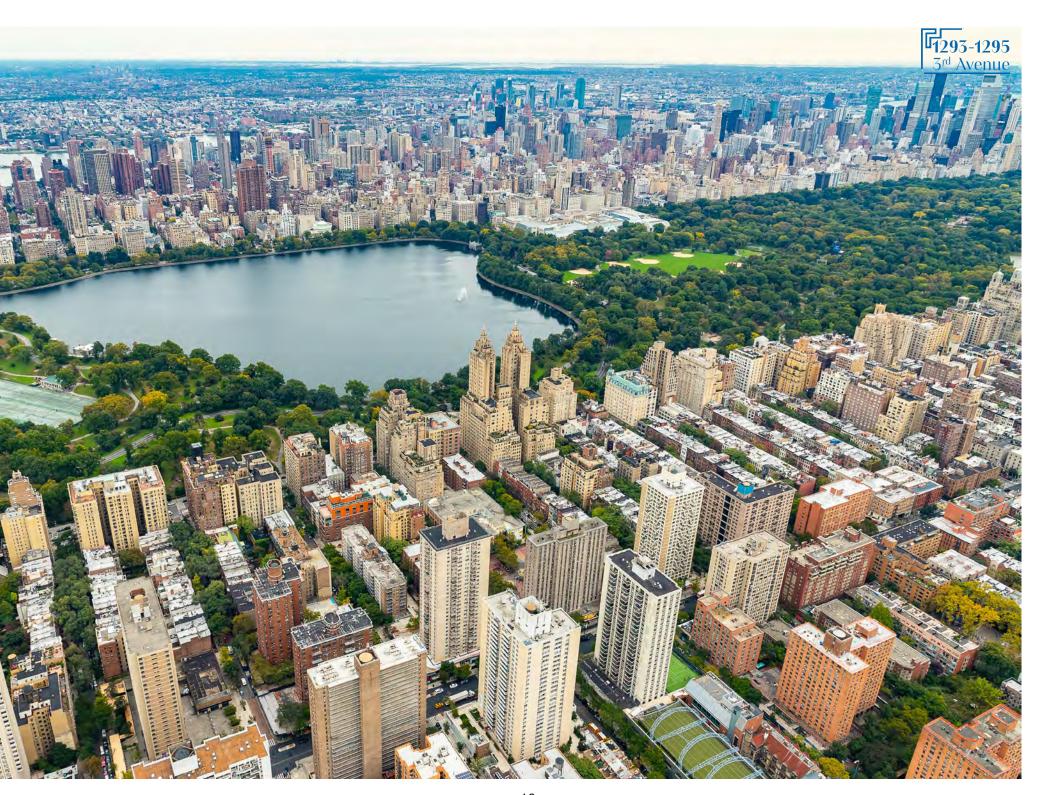
"THE THIRD AVENUE CORRIDOR IS
A DYNAMIC AND VIBRANT STREET
FEATURING A WIDE ARRAY OF
LUXURY RESIDENCES, UPSCALE
BOUTIQUES, TRENDY CAFES, AND
EXCLUSIVE RESTAURANTS"

The Upper East is one of Manhattan's most exclusive neighborhoods, situated between Central Park and the East River in between East 59th Street and East 96th Street.

The Upper East Side is an affluent area featuring a mix of classic townhomes and upscale high-rises. Museums in the immediate area include Bernard Museum, Park Avenue Armory, The Frick Collection, The Met Breuer, and Asia Society Museum. Museum Mile, a stretch of Fifth Avenue along Central Park, draws crowds to cultural institutions that include the Metropolitan Museum of Art, the Solomon R. Guggenheim Museum and El Museo del Barrio. The corridor is recognized as New York City's cultural and intellectual hub, with hip, designer retail boutiques along Madison Avenue and Hunter College located in the middle of the neighborhood. The Upper East Side is among New York City's wealthiest neighborhoods.

The neighborhood is one of the most distinct, cultural pockets of New York City, anchored by Central Park, a plethora of museums, and renowned institutions such as the Hospital for Special Surgery and Hunter College. As a result, the neighborhood surrounding 1293-1295 3rd Avenue has long been one of the most highly sought after residential enclaves in the city. The location benefits from convenient access to Central Park and mass transportation options, as well as an abundance of world-class restaurants and entertainment options.















AREA ATTRACTIONS

Some of the most historic New York City cultural attractions are located in the heart of the Upper East Side just a short walk from the Property:

- Central Park is just a few blocks west of the property. One of the most tranquil and elegant places in the city, Central Park has long been a destination site for travelers from across the globe, as well as for residents of the city.
- A landmark venue featuring avant-garde visual & performing arts in an industrial Gilded-Age interior, the Park Avenue Armory is toured by tourists and resident alike.
- Millionaire industrialist's former home turned museum displaying Western European art, The Frick Collection is a unique staple of the Upper East Side.
- Longstanding as one of Manhattan's priciest and most exclusive hotels, The Pierre sits on the southeast corner of 62nd Street and Central Park. Other nearby five star hotels just a short walk from the property include Loews Regency, Ritz-Carlton, The Plaza and The Peninsula.
- The Bernard Museum is a landmark synagogue; it is the world's largest & a blend of Moorish & Romanesque architectural styles.

TRANSPORTATION

The Property enjoys close proximity to public transportation:

- The Second and Lexington Avenue Stations on 86th Street serve over 10,000,000 annual riders and provide access to the 4, 5, 6, N, Q, and R trains connecting to Grand Central, one of the city's main transportation hubs.
- Residents benefit from immediate access to Franklin D. Roosevelt East River Drive, also known as the FDR, which provides access north and south throughout Manhattan. In addition, the 65th Street Transverse is roughly two blocks north and provides easy access to the Upper West Side.
- There are several bus routes offering connectivity within the neighborhood, including the M15, M98, M101, M102, and M103 which provide access north and south throughout Manhattan.





LOCATION OVERVIEW

1293-1295 3rd Avenue is steps away from world class universities and intuitions that attract people from around the globe. With thousands of employers in the immediate area, the Upper East Side is an extremely popular residential enclave. With an average household income of roughly \$205,000, the Upper East Side is an extremely affluent neighborhood. As a result of the the presence that hospitals, universities and, other major employers have in the neighborhood, the Upper East Side will continue to be one of the most sought after destinations in Manhattan for the foreseeable future.



ROCKEFELLER UNIVERSITY

Established in 1901 by John D Rockefeller, The Rockefeller Institute became the first biomedical research center in the United States. In 1955 the Rockefeller Institute expanded and became the Rockefeller University. With 2,000 faculty, students, postdocs, and professionals working at the 16-acre campus, the university continues to attract top talent in the world with over 25 Nobel Peace Prize winners. Surrounded by world class hospitals, the university also has a \$2 billion endowment.



NEW YORK-PRESBYTERIAN / WEILL CORNELL MEDICAL CENTER

Regularly ranked as a top 5 hospital in the county by U.S. News and World Report's, New York-Presbyterian / Weill Cornell Medical Center cares for 90,000 patients annually and employs more than 20,000 across all locations. The hospital has more than 850 beds and provides specialty care for most fields of medicine.





HOSPITAL FOR SPECIAL SURGERY

Founded in 1863, Hospital for Special Surgery is the oldest orthopedic hospital in the United States. With more than 10,000 reported employees, HSS performs more than 32,000 surgical procedures annually. HSS performs more hip surgeries and more knee replacements than any other hospital in the US.



MEMORIAL SLOAN KETTERING CANCER CENTER (MSK)

Memorial Sloan Kettering Cancer Center is the world's oldest and largest private cancer center. They are one of 50 National Cancer Institute-designated Comprehensive Cancer Centers, with state-of-the-art science and clinical studies and treatment. With over 17,300 employees across all locations, MSK is a leader in cancer treatment and on the forefront of science and technology.

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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 1293-1295 3rd

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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 inadequate 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.

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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.

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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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