



DELANCEY

ESSEX

McDonald's

McDonald's

SMOKE SHOP



McDonald's



**ANCHORED BY McDONALD'S
CORPORATE GUARANTEED LEASE**



MERIDIAN
INVESTMENT SALES

EXCLUSIVE LISTING



FOR LEASE
201
962
5800
KCS

FOR LEASE
201
962
5800
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DELAN

SMOKE SHOP

SOURMOUSE

110

Bikes & More



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EXECUTIVE SUMMARY

Meridian Investment Sales is pleased to present the exclusive offering for 114 Delancey Street, a three-story commercial building located in the heart of the esteemed Lower East Side neighborhood, situated on the Northwest corner of Essex and Delancey Streets.

Built in 1997, the property includes six commercial spaces across four levels (cellar, ground floor, second floor and third floor). Occupying 6,455 RSF between the cellar, ground floor, and second floor, the property is anchored by McDonald's ('BBB+' rated by Standard & Poor's and a Moody's rating of 'Baa1'), a credited tenant on a long-term lease through 2036. The lower level is occupied by Sour Mouse (4,960 RSF), an entertainment venue with a bar, game room and improv stage, and the ground floor is occupied by Zaza Go Smoke Shop (420 RSF). There is currently one vacant space on the ground floor (2,298 RSF), previously occupied by Rainbow Stores. The second floor has 7,780 RSF leased, and the third floor has 7,500 RSF vacant (full floor). Combined there is approximately 26,000 GSF which includes 26,433 SF of RSF. The property has 65' of frontage on Delancey Street and 100' of frontage on Essex Street. Additionally, with zoning of C6-2A / R8A, there is approximately 16,000 SF of air rights. Under the City of Yes Zoning initiative, the building qualifies for the Universal Affordability Preference, which permits a 20% increase in size, provided the additional space is dedicated to permanently affordable housing. This increases the FAR from 6.02 to 7.2, yielding an additional 23,832 SF of air rights.

Located directly across the street is Essex Crossing, a unique community development encompassing 1,870,000 GSF of living, office, retail, and public recreation components. Essex crossing provides a dynamic mixed-use destination designed to fit within the rich cultural tapestry of New York City's historic Lower East Side. Notable retail and community tenants include Trader Joe's, Target, Regal Cinemas, the International Center of Photography, and the new Essex Market, along with various local food and beverage establishments. The project is committed to sustainability, participating in various programs and adhering to stringent environmental requirements outlined in the RFP, City Disposition, and the City's Uniform Land Review Procedure.

The Lower East Side is a one-of-a-kind neighborhood bounded by the East River to the east, Bowery to the west, Canal Street to the south and Houston Street to the north. The neighborhood is truly a marvel unto itself - a unique combination of art, character and historical landmarks that continues to elicit unparalleled residential, retail and other commercial demands. The building is conveniently located within proximity to the various parks, museums, and the F, M, J, Z subway lines located at the Delancey Street Station, steps from the property.

ASKING PRICE: \$27,000,000



ESSEX

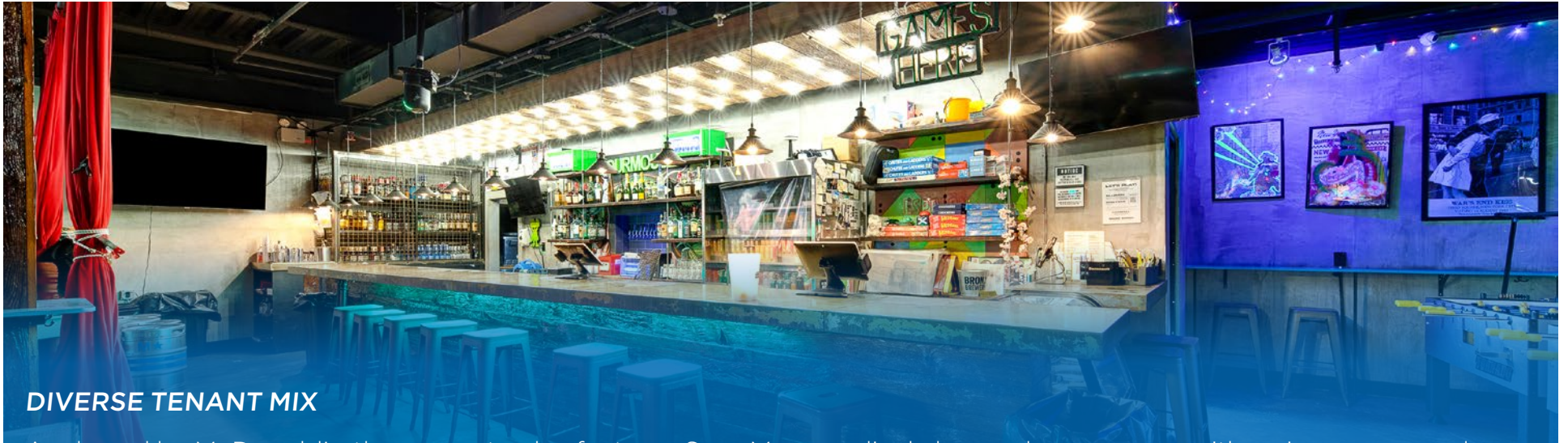
McDonald's



99 ESSEX

Nä
103 ESSEX ST

INVESTMENT HIGHLIGHTS



DIVERSE TENANT MIX

Anchored by McDonald's, the property also features Sour Mouse, a lively bar and game room with an improv comedy stage. On the ground floor, one retail space is currently vacant, formerly occupied by Rainbow Stores. The second floor comprises 7,780 RSF of fully leased office space, while the third floor offers 7,500 RSF of vacant office space.



PRIME LOCATION

The Lower East Side is a one-of-a-kind neighborhood bounded by the East River to the east, Bowery to the west, Canal Street to the south and Houston Street to the north. The neighborhood is truly a marvel unto itself - a unique combination of art, character and historical landmarks that continues to elicit unparalleled residential demand. 114 Delancey Street sits on the northwest corner between Essex and Delancey Streets and is within walking distance to various dining options throughout the Lower East Side and surrounding neighborhoods including the East Village, Nolita, and Little Italy.



AVAILABLE AIR RIGHTS

Under local zoning regulations (C6-2A / R8A), 114 Delancey has 16,000 SF of unused air rights available for residential or commercial development. Additionally, by opting into the City of Yes Zoning initiative, the property qualifies for the Universal Affordability Preference, allowing a 20% increase in buildable area. This initiative brings the total potential air rights to 23,832 SF, as long as the added space is designated for permanently affordable housing. These development opportunities present significant upside, enabling an owner to enhance cash flow through the construction of additional units.



NATIONAL CREDIT ANCHOR TENANT

114 Delancey Street is anchored by McDonald's, a credit rated tenant (BBB+ rated by S&P Global). McDonald's occupies 6,455 SF between the cellar, first, and second floors and is leased through 2036. With a prime corner location, the tenant benefits from both exposure on Delancey Street and roughly 75' of frontage on Essex Street.



PROPERTY OVERVIEW

ADDRESS		114 DELANCEY STREET
Alternate Address		110-114 Delancey Street 95-101 Essex Street
Neighborhood / Zip Code		Lower East Side / 10002
Description		Commerical Building
Cross Streets		NW Corner of Essex & Delancey Streets
Block / Lot		410 / 64
Lot Dimensions		65.1' x 100'
Built Dimensions		65' x 100'
Stories		3 Stories (Plus Cellar)
Gross SF		26,000 GSF
Rentable SF		26,433 RSF
Retail SF		14,133 RSF
Office SF		12,300 RSF
Year Built		1997
Commerical Units		6 Units
Tax Assessment		\$3,170,250
FAR Built / Allowed		3.54 / 6.5
Zoning		C6-2A
Available Air Rights/City of Yes		16,000 SF / 23,832 SF

REAL ESTATE TAXES

REAL ESTATE TAXES		TOTAL
Exemptions and Abatements		None
Tax Class		4
2024/2025 Taxable Value		\$3,170,250
Tax Rate		10.592%
Real Estate Taxes		\$335,793

INCOME & EXPENSE SUMMARY

INCOME & EXPENSES	TOTAL
Commercial Income (In-Place)	\$916,000
Commercial Income (Projected)	\$909,600
Real Estate Tax Reimbursement*	\$65,000
GROSS INCOME	\$1,890,600
Vacancy & Credit Loss (3%)	(\$55,000)
EFFECTIVE GROSS INCOME	\$1,835,600

EXPENSES	
Real Estate Taxes (2025/2026)	\$342,000
Water & Sewer	Tenants Pay
Payroll	Tenants Pay
Insurance	\$30,000
Management Fee	Tenants Pay
Fuel	Tenants Pay
Utilities (Includes Elevator)	\$5,000
Repairs, Maintenance, & Misc.	\$10,000
TOTAL OPERATING EXPENSES	\$387,000

*McDonald's is currently paying \$65,000 of Annual RE Taxes.

NET OPERATING INCOME	\$1,448,600
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PRICING METRICS

ASKING PRICE	\$27,000,000
PPRSF	\$1,038
CAP RATE	5.4%

RENT ROLL

COMMERCIAL RENT ROLL

UNIT	FLOOR	TENANT	RENT/MONTH	SF	RPSF	LXP
Retail		McDonald's	\$29,835.13	6,455 SF	\$55	11/27/2036
	First Floor	McDonald's		2,980 SF		
	Second Floor	McDonald's		2,980 SF		
	Cellar	McDonald's		495 SF		
Retail	First Floor	Zaza Go Smoke Shop	\$9,017.65	420 SF	\$258	8/31/2031
Retail	First Floor	Vacant (Rainbow Stores)	\$38,300.00	2,298 SF	\$200	-
Retail	Lower Level	Sour Mouse (Entertainment)	\$22,510.18	4,960 SF	\$54	9/31/2034
Office	Second Floor	New tenant: Batting Cages	\$15,000.00	4,800 SF	\$38	6/30/2030
Office	Third Floor	Vacant	\$40,625.00	7,500 SF	\$65	-
COMMERCIAL MONTHLY INCOME			\$152,162.96	26,433 SF	\$69	
COMMERICAL ANNUAL INCOME			\$1,825,955.52			

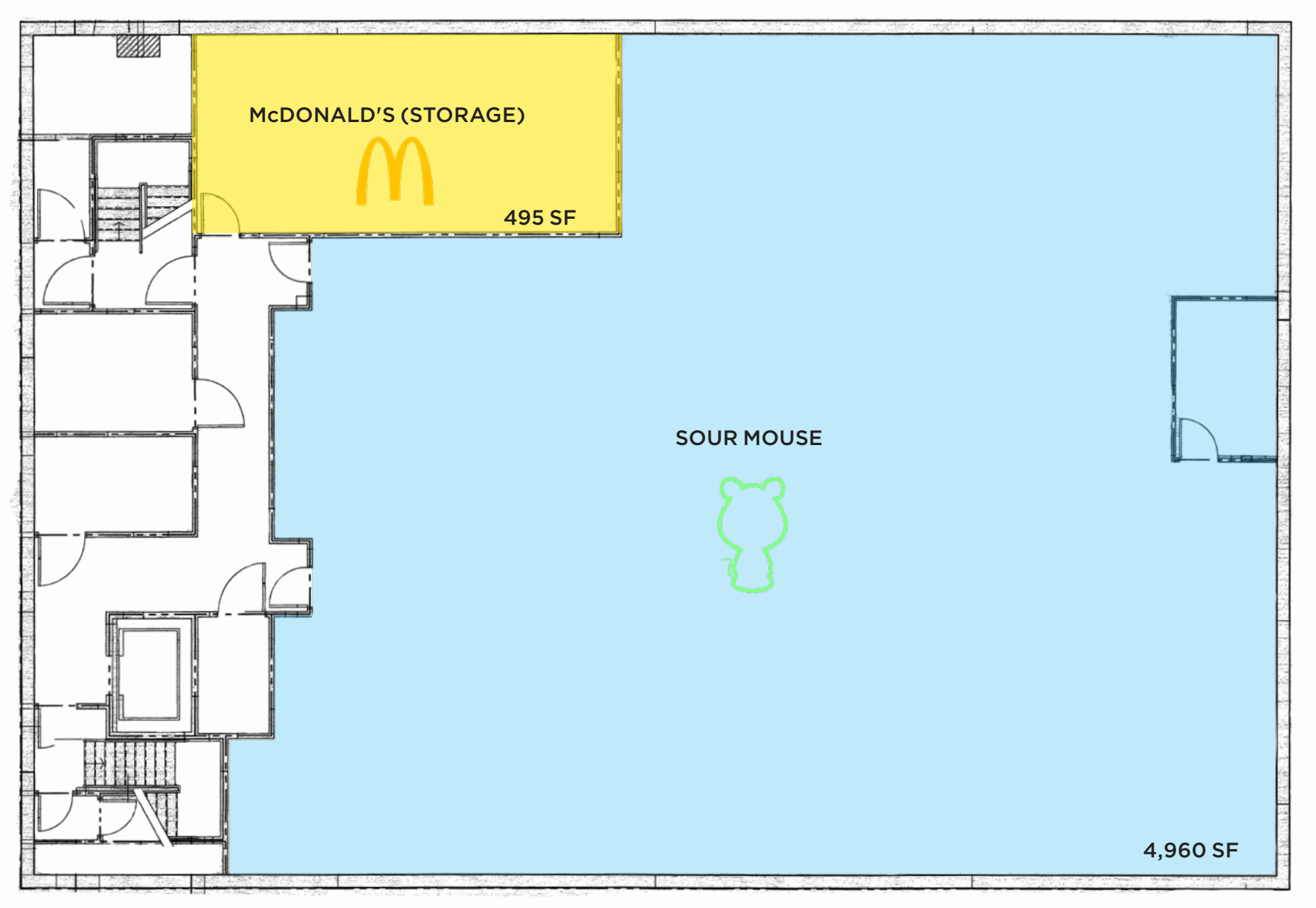
SF & OCCUPANCY BREAKDOWN

USE	SF	OCCUPIED	VACANT
Retail	14,133 SF	11,835 SF	2,298 SF
Office	12,300 SF	4,800 SF	7,500 SF
TOTAL SF	26,433 SF	16,635 SF	9,798 SF



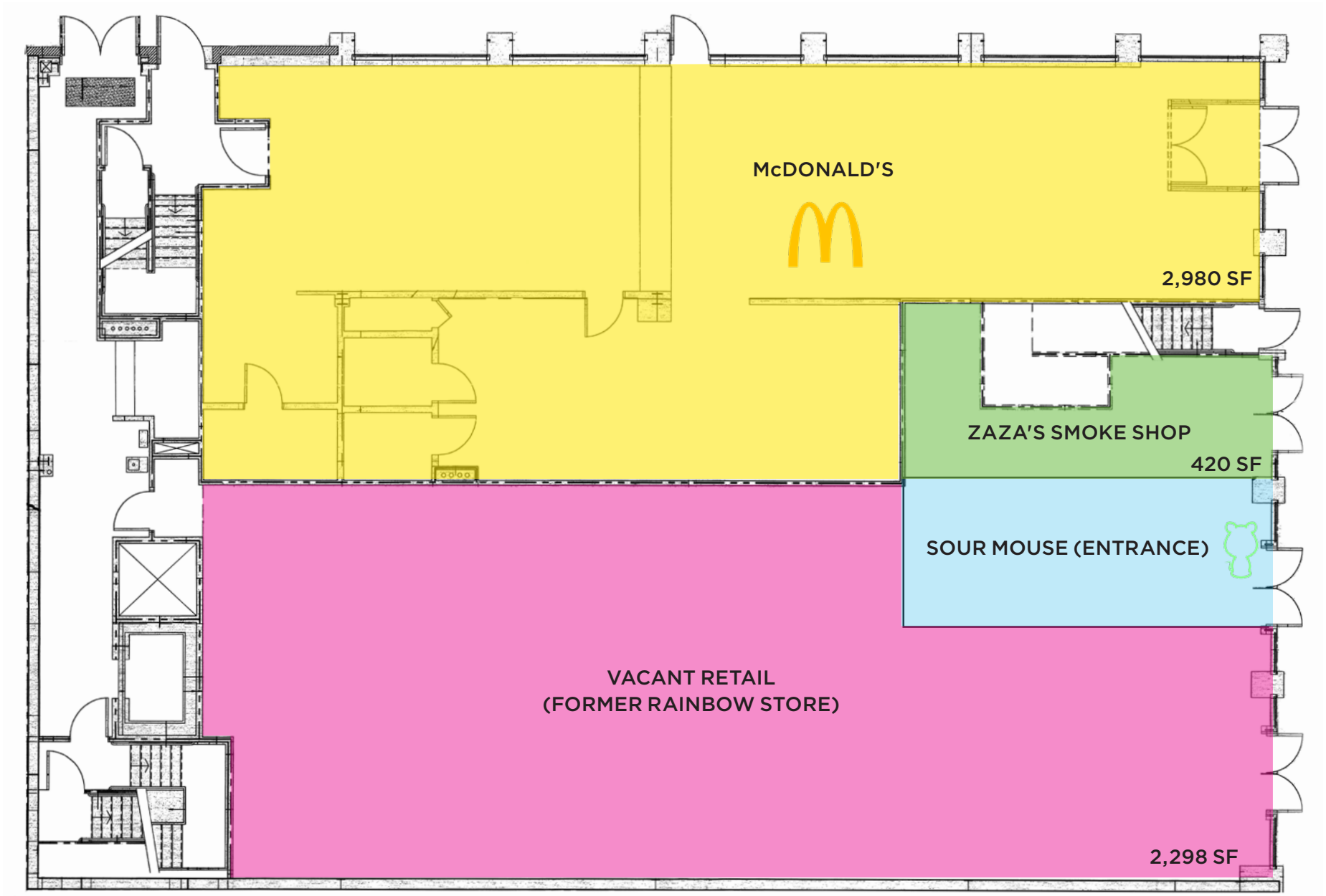
FLOOR PLANS

CELLAR



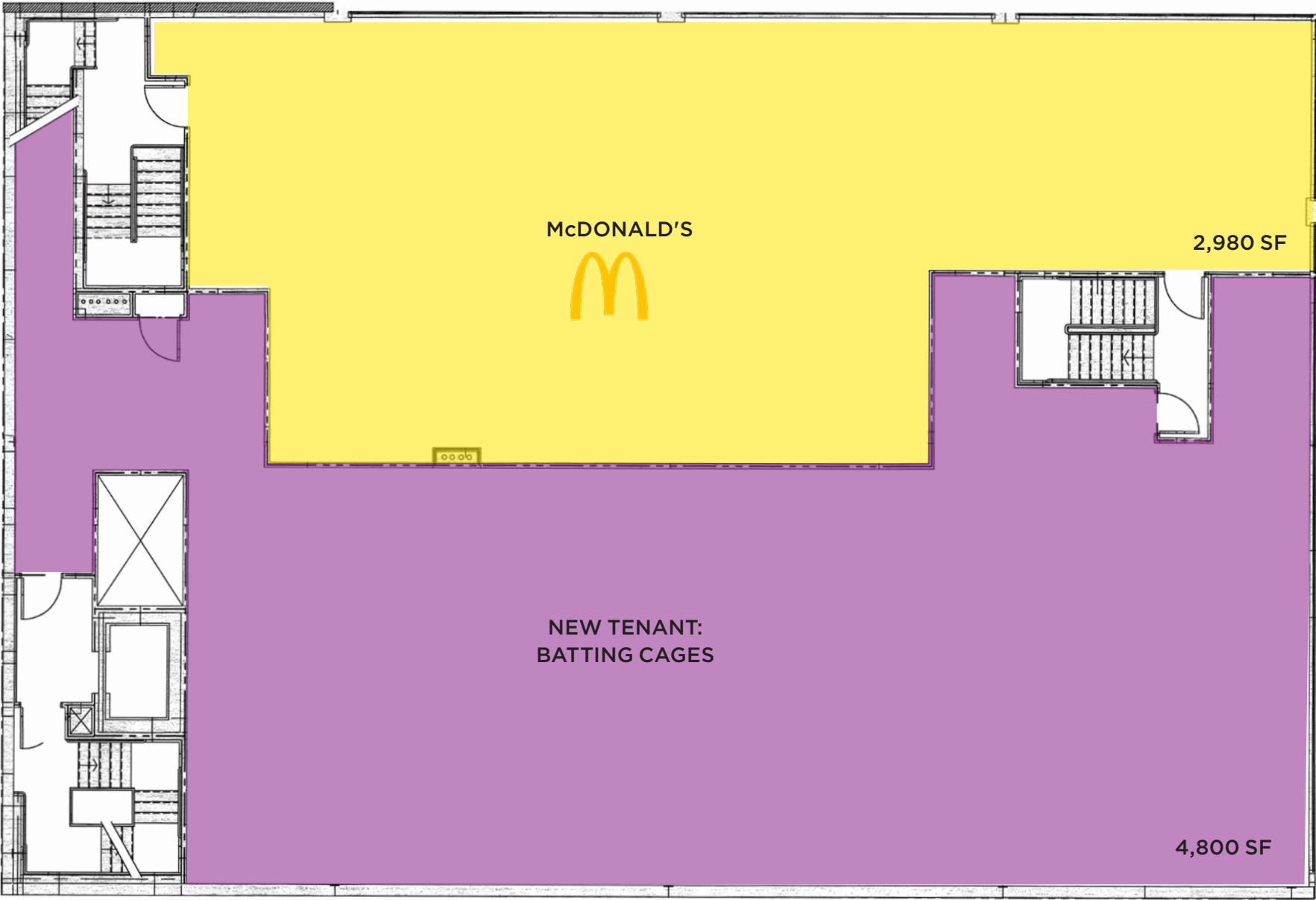


FIRST FLOOR



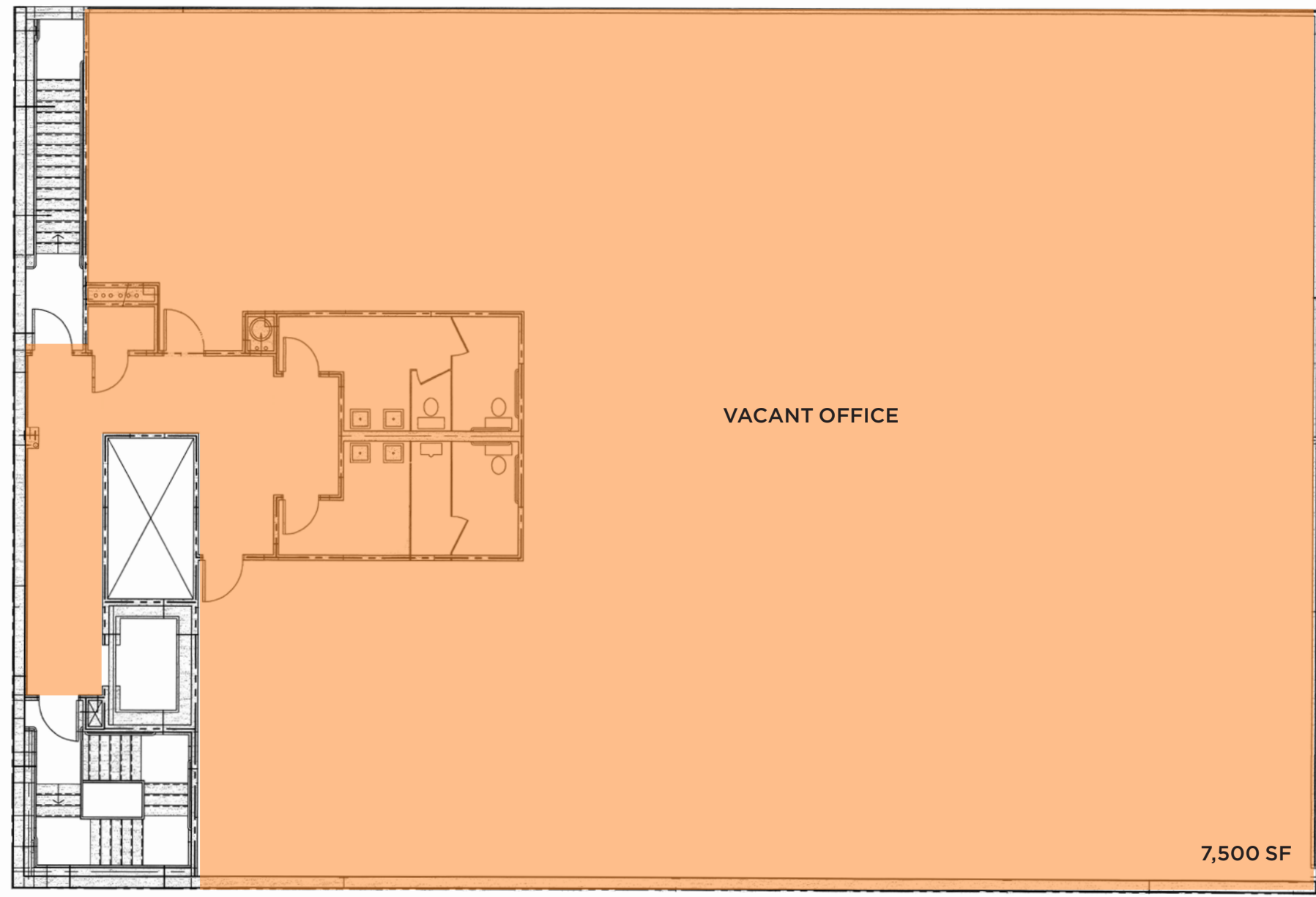
FLOOR PLANS

SECOND FLOOR





THIRD FLOOR



LEASE ABSTRACT

MCDONALD'S

Tenant	McDonald's
Unit Size SF	6,455 SF
Lease Term	20 Years
Lease Start Date	October 15, 1996
Rent Commencement Date	February 12, 1997
Lease Expiration Date	November 27, 2016
Renewal Options	Four (4) 5-Year Extensions
Real Estate Tax Base Year	1997/1998
Tenant Pro Rata Share	30%
2024/2025 Taxes	\$335,793
Water & Sewer	Tenant
Gas & Electric	Tenant

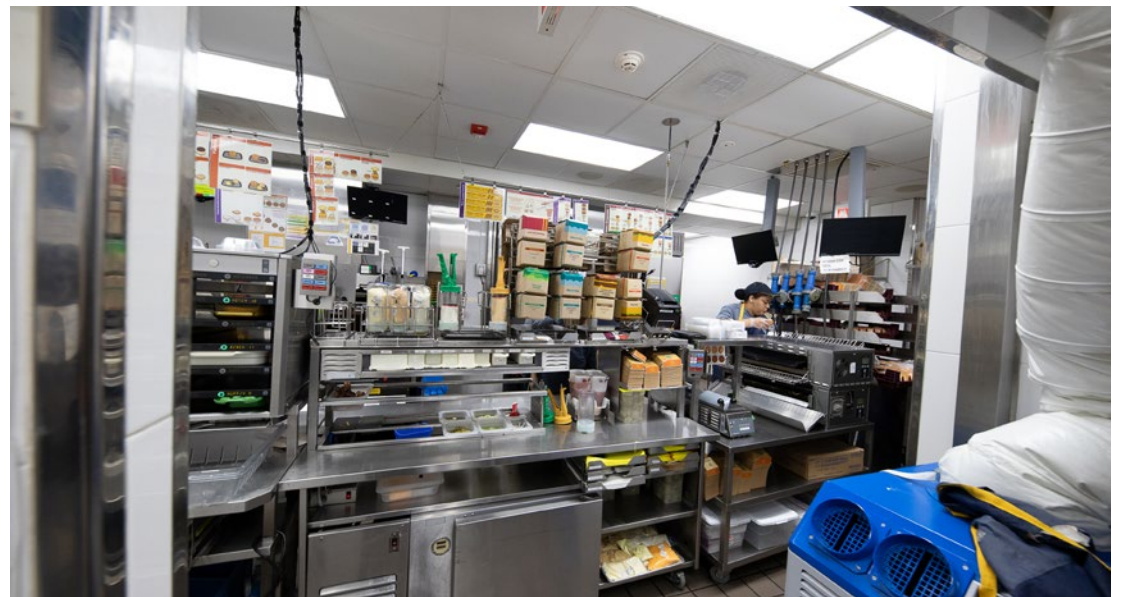
LEASE YEARS	START DATE	END DATE	MONTHLY RENT	ANNUAL RENT	INCREASE
1	2/12/97	11/27/97	\$12,916.67	\$155,000.00	-
2	11/28/97	11/27/98	\$14,166.67	\$170,000.00	10%
3	11/28/98	11/27/99	\$14,833.33	\$178,000.00	5%
4	11/28/99	11/27/00	\$14,833.33	\$178,000.00	0%
5	11/28/00	11/27/01	\$14,833.33	\$178,000.00	0%
6	11/28/01	11/27/02	\$17,058.33	\$204,700.00	15%
7	11/28/02	11/27/03	\$17,058.33	\$204,700.00	0%
8	11/28/03	11/27/04	\$17,058.33	\$204,700.00	0%
9	11/28/04	11/27/05	\$17,058.33	\$204,700.00	0%
10	11/28/05	11/27/06	\$17,058.33	\$204,700.00	0%
11	11/28/06	11/27/07	\$19,617.08	\$235,405.00	15%
12	11/28/07	11/27/08	\$19,617.08	\$235,405.00	0%
13	11/28/08	11/27/09	\$19,617.08	\$235,405.00	0%



BASE RENT SCHEDULE

14	11/28/09	11/27/10	\$19,617.08	\$235,405.00	0%
15	11/28/10	11/27/11	\$19,617.08	\$235,405.00	0%
16	11/28/11	11/27/12	\$22,559.65	\$270,715.75	15%
17	11/28/12	11/27/13	\$22,559.65	\$270,715.75	0%
18	11/28/13	11/27/14	\$22,559.65	\$270,715.75	0%
19	11/28/14	11/27/15	\$22,559.65	\$270,715.75	0%
20	11/28/15	11/27/16	\$22,559.65	\$270,715.75	0%
21	11/28/16	11/27/17	\$25,943.59	\$311,323.11	15%
22	11/28/17	11/27/18	\$25,943.59	\$311,323.11	0%
23	11/28/18	11/27/19	\$25,943.59	\$311,323.11	0%
24	11/28/19	11/27/20	\$25,943.59	\$311,323.11	0%
25	11/28/20	11/27/21	\$25,943.59	\$311,323.11	0%
26	11/28/21	11/27/22	\$29,835.13	\$358,021.58	15%
27	11/28/22	11/27/23	\$29,835.13	\$358,021.58	0%
28	11/28/23	11/27/24	\$29,835.13	\$358,021.58	0%
29	11/28/24	11/27/25	\$29,835.13	\$358,021.58	0%
30	11/28/25	11/27/26	\$29,835.13	\$358,021.58	0%
31	11/28/26	11/27/27	\$34,310.40	\$411,724.82	15%
32	11/28/27	11/27/28	\$34,310.40	\$411,724.82	0%
33	11/28/28	11/27/29	\$34,310.40	\$411,724.82	0%
34	11/28/29	11/27/30	\$34,310.40	\$411,724.82	0%
35	11/28/30	11/27/31	\$34,310.40	\$411,724.82	0%
36	11/28/31	11/27/32	\$39,456.96	\$473,483.54	15%
37	11/28/32	11/27/33	\$39,456.96	\$473,483.54	0%
38	11/28/33	11/27/34	\$39,456.96	\$473,483.54	0%
39	11/28/34	11/27/35	\$39,456.96	\$473,483.54	0%
40	11/28/35	11/27/36	\$39,456.96	\$473,483.54	0%





LEASE ABSTRACT

SOUR MOUSE (BAR / GAME ROOM / IMPROV)

Tenant	Sour Mouse
Unit Size SF	4,960 SF
Lease Term	15 Years
Lease Start Date	September 5, 2019
Rent Commencement Date	September 5, 2019
Lease Expiration Date	September 31, 2034
Real Estate Tax Base Year	2019/2020
Tenant Pro Rata Share	20%
Base Year Amount	\$389,056
2024/2025 Taxes	\$335,793
Water & Sewer	Tenant
Gas & Electric	Tenant
Security Deposit	\$60,000



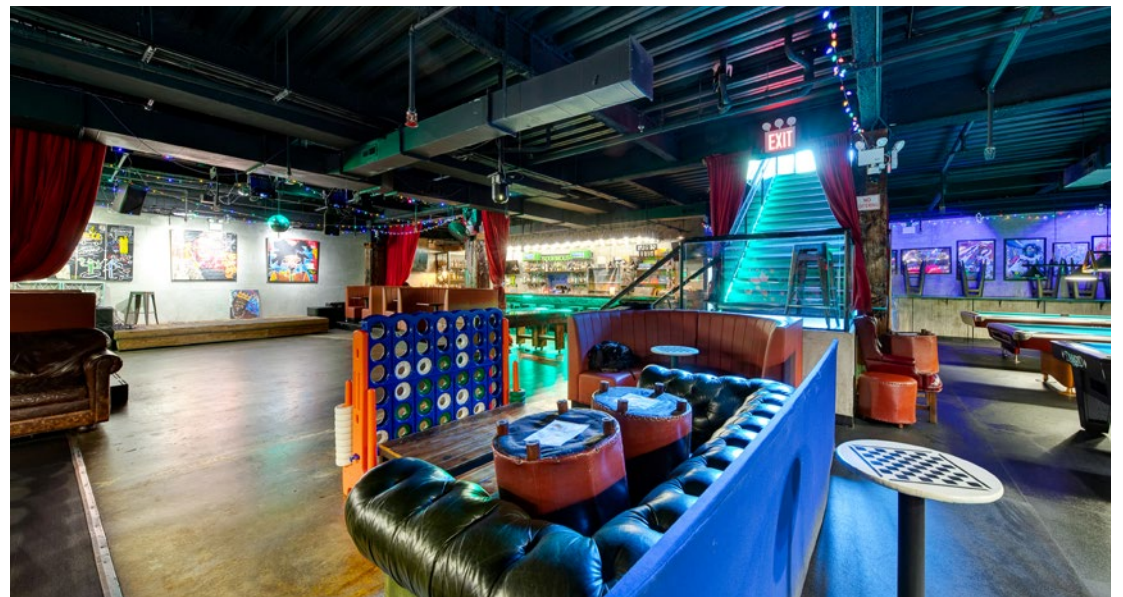
BASE RENT SCHEDULE

LEASE YEARS	START DATE	END DATE	MONTHLY RENT	ANNUAL RENT	INCREASE
1	9/5/19	9/31/20	\$20,000.00	\$240,000.00	-
2	10/1/20	9/31/21	\$20,600.00	\$247,200.00	3%
3	10/1/21	9/31/22	\$21,218.00	\$254,616.00	3%
4	10/1/22	9/31/23	\$21,854.54	\$262,254.48	3%
5	10/1/23	9/31/24	\$22,510.18	\$270,122.11	3%
6	10/1/24	9/31/25	\$23,185.48	\$278,225.78	3%
7	10/1/25	9/31/26	\$23,881.05	\$286,572.55	3%
8	10/1/26	9/31/27	\$24,597.48	\$295,169.73	3%
9	10/1/27	9/31/28	\$25,335.40	\$304,024.82	3%
10	10/1/28	9/31/29	\$26,095.46	\$313,145.56	3%
11	10/1/29	9/31/30	\$26,878.33	\$322,539.93	3%
12	10/1/30	9/31/31	\$27,684.68	\$332,216.13	3%
13	10/1/31	9/31/32	\$28,515.22	\$342,182.61	3%
14	10/1/32	9/31/33	\$29,370.67	\$352,448.09	3%
15	10/1/33	9/31/34	\$30,251.79	\$363,021.53	3%

SOUR MOUSE



INTERIOR PHOTOS



LEASE ABSTRACT

ZAZA GO (SMOKE SHOP)

Tenant	Zaza Go Smoke Shop
Unit Size SF	420 SF
Lease Term	10 Years
Lease Start Date	August 10, 2021
Rent Commencement Date	August 10, 2024
Lease Expiration Date	August 31, 2031
Real Estate Tax Base Year	2021/2022
Tenant Pro Rata Share	5%
Base Year Amount	\$315,697
2024/2025 Taxes	\$335,793
Water & Sewer	Tenant
Gas & Electric	Tenant
Security Deposit	\$25,500



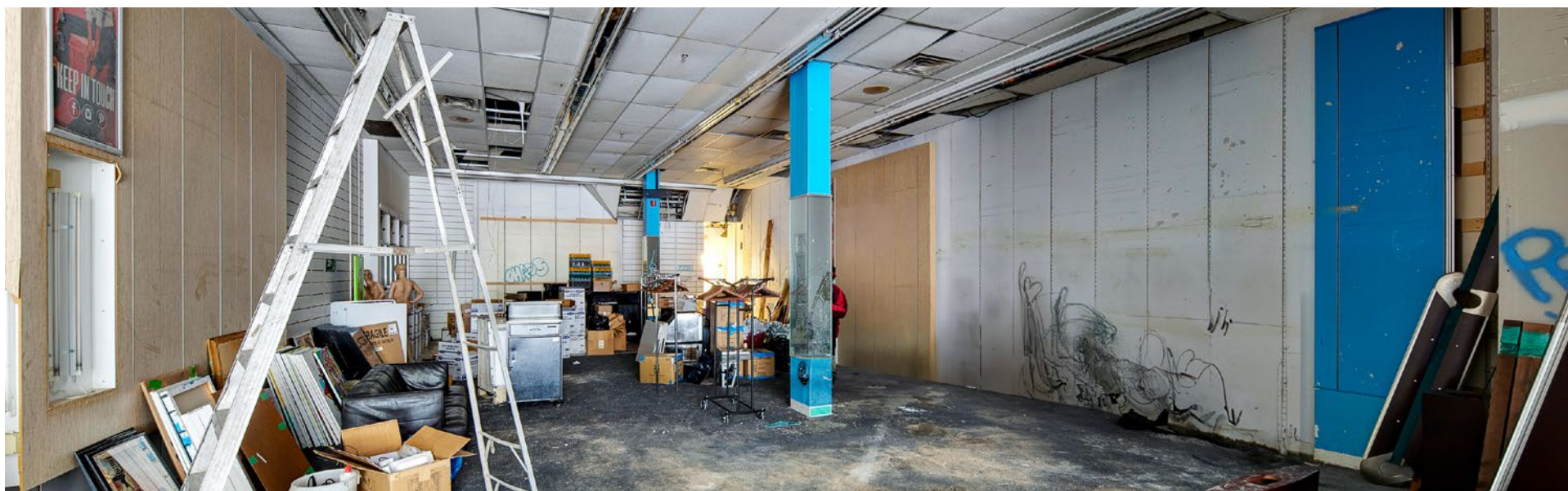
BASE RENT SCHEDULE

LEASE YEARS	START DATE	END DATE	MONTHLY RENT	ANNUAL RENT	INCREASE
1	8/10/21	8/31/22	\$8,500.00	\$102,000.00	-
2	9/1/22	8/31/23	\$8,755.00	\$105,060.00	3%
3	9/1/23	8/31/24	\$9,017.65	\$108,211.80	3%
4	9/1/24	8/31/25	\$9,288.18	\$111,458.15	3%
5	9/1/25	8/31/26	\$9,566.83	\$114,801.90	3%
6	9/1/26	8/31/27	\$9,853.83	\$118,245.96	3%
7	9/1/27	8/31/28	\$10,149.44	\$121,793.33	3%
8	9/1/28	8/31/29	\$10,453.93	\$125,447.13	3%
9	9/1/29	8/31/30	\$10,767.55	\$129,210.55	3%
10	9/1/30	8/31/31	\$11,090.57	\$133,086.86	3%



ZAZA GO SMOKE SHOP EXTERIOR & VACANT GROUND FLOOR RETAIL (FORMER RAINOW STORE)







INTERIOR PHOTOS - VACANT 2ND & 3RD FLOORS



INTERIOR PHOTOS



CERTIFICATE OF OCCUPANCY



Certificate of Occupancy

Page 1 of 3

CO Number:1087565-0000006

This certifies that the premises described herein 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. No change of use or occupancy shall be made unless a new Certificate of Occupancy is issued. *This document or a copy shall be available for inspection at the building at all reasonable times.*

A.	Borough: MANHATTAN	Block Number: 410	Full Building Certificate Type: Final
	Address: 110 DELANCEY STREET	Lot Number(s): 64	Date Issued: 12/13/2022
	Building Identification Number(BIN): 1087565	Additional Lot Number(s):	
	Application Type: A1 - ALTERATION TYPE 1		
This building is subject to this Building Code: 1968			
This Certificate of Occupancy is associated with job# 123785396-01			
B.	Construction Classification: I-E: UNPROTECTED		
	Building Occupancy Group classification: B - BUSINESS		
	Multiple Dwelling Law Classification: Not Available		
	No. of stories: 3	Height in feet: 40	No. of dwelling units: Not Available
C.	Fire Protection Equipment: Fire Alarm System, Fire Suppression System, Sprinkler System		
D.	Parking Spaces and Loading Berths:		
	Open Parking Spaces: 0		
	Enclosed Parking Spaces: 0		
	Total Loading Berths: Not available		
E.	This Certificate is issued with the following legal limitations:		
	Restrictive Declaration: None		Zoning Exhibit: None
	BSA Calendar Number(s): None		CPC Calendar Number(s): None
Borough Comments:			

Borough Commissioner

Commissioner

Acting Commissioner of Buildings

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Permissible Use and Occupancy

FLOOR	Occ Group	Max. Persons Permitted	Live Loads (lbs per sq ft)	Zoning Use Group	Dwelling or Rooming Units	Job Reference	Certificate of Occupancy Type
Cellar	U	N/A	OG	6		123013906	Final
Description of Use:	Tanks / Towers ELEVATOR ROOM, MECHANICAL ROOM, BOILER ROOM & ELECTRIC ROOM					Exceptions:	
Cellar	S-2	2	OG	6F		123013906	Final
Description of Use:	Storage of non combustible Materials ACCESSORY STORAGE TO EATING AND DRINKING ESTABLISHMENT					Exceptions:	
Cellar	A-2	263	OG	6A		123785396	Final
Description of Use:	Eating and Drinking BAR AND FOOD NO COMMERCIAL COOKING EQUIPMENT.					Exceptions:	
Cellar	A-3	30	OG	8A		123785396	Final
Description of Use:	Pool and billiard parlors ACCESSORY BILLIARDS, PING PONG, AND SHUFFLE BOARD AREA TO CELLAR BAR AND FOOD SPACE					Exceptions:	
Floor 1	M	22	75	6		123785396	Final
Description of Use:	Retail Sales VESTIBULE LOBBY ACCESSORY TO CELLAR					Exceptions:	

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Permissible Use and Occupancy

FLOOR	Occ Group	Max. Persons Permitted	Live Loads (lbs per sq ft)	Zoning Use Group	Dwelling or Rooming Units	Job Reference	Certificate of Occupancy Type
Floor 1	M	106	100	6A		123013906	Final
Description of Use:	Retail Sales RETAIL					Exceptions:	
Floor 1	A-2	82	75	6A		123013906	Final
Description of Use:	Eating and Drinking EATING AND DRINKING ESTABLISHMENT					Exceptions:	
Floor 2	B	31	100	6B		123013906	Final
Description of Use:	Business and Service OFFICES					Exceptions:	
Floor 2	A-2	64	75	6A		123013906	Final
Description of Use:	Eating and Drinking EATING AND DRINKING ESTABLISHMENT					Exceptions:	
Floor 3	B	51	100	6B		123013906	Final
Description of Use:	Business and Service Offices					Exceptions:	

CofO Comments: NO COMMERCIAL COOKING EQUIPMENT TO BE INSTALLED OR USED IN CELLAR EATING AND DRINKING SPACE

Borough Commissioner

Commissioner

 Acting Commissioner of Buildings

END OF DOCUMENT

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CITY OF YES FOR HOUSING OPPORTUNITY

Universal Affordability Preference

City of Yes for Housing Opportunity is a plan to tackle our housing shortage by making it possible to build a little more housing in every neighborhood. Together, we can make our city more affordable without dramatic changes in any one community.

An important part of this plan is the **Universal Affordability Preference**, which allows buildings to include at least 20% more housing if the additional homes are permanently affordable.

How it works

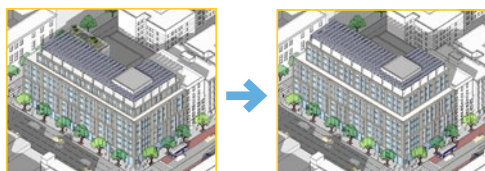
Universal Affordability Preference (UAP) would apply in medium- and high-density neighborhoods across the city. Housing created through UAP would be **permanently affordable to households earning 60% of the Area Median Income (AMI)**.

UAP would reach deeper affordability levels than the Voluntary Inclusionary Housing program it replaces, and use **income averaging to serve a range of families, including those with very low incomes**.

To see how the program works, take a proposal for a building in a high-cost neighborhood like the Upper West Side:



 = Areas where UAP applies



Under *Universal Affordability Preference*, the building can be at least 20% larger, so long as it uses that extra space for affordable housing. The result is **more permanently affordable homes** for working families in a **high-cost neighborhood**.

If UAP had been in place since 2014, an extra 20,000 income-restricted affordable homes could have been created – enough to house 50,000 New Yorkers!

What comes next

City of Yes for Housing Opportunity began public review in April 2024. Community boards and borough presidents provided input and the City Planning Commission (CPC) held a public hearing. In September, the CPC voted to approve the proposal. Now, it goes to the City Council for a final vote before the end of the year.

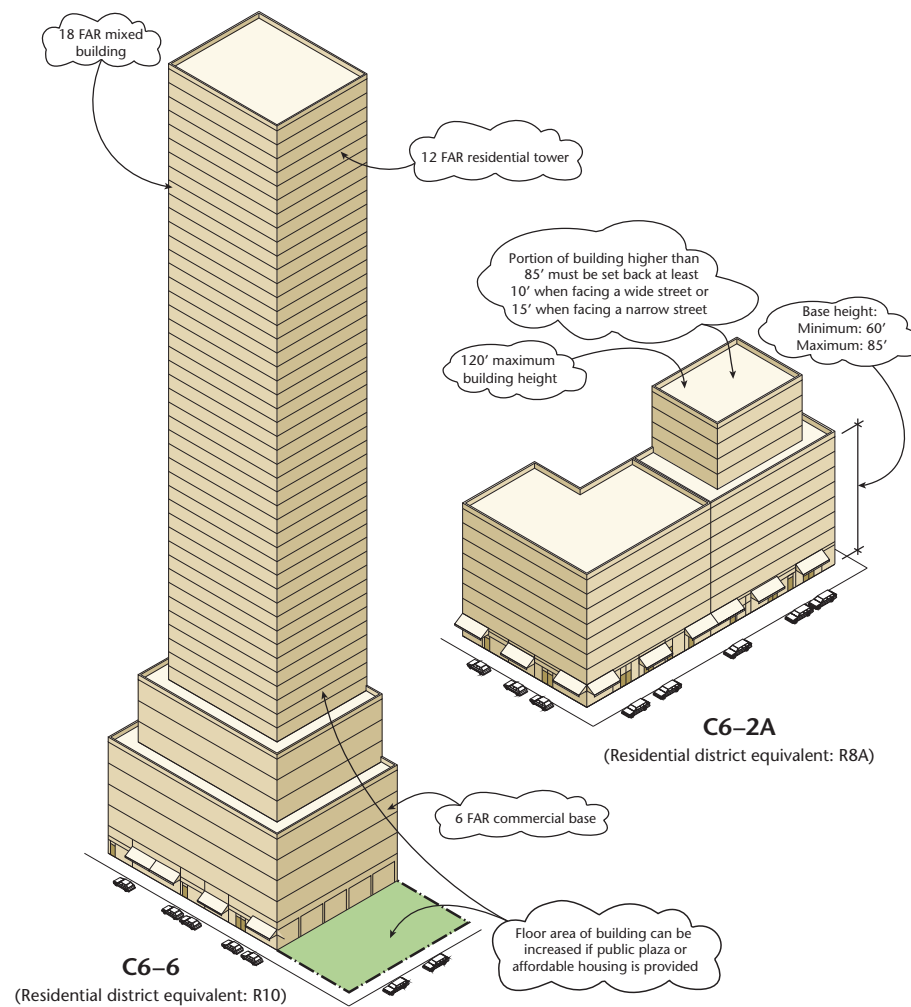
Learn more, get involved



city of yes
for housing opportunity



nyc.gov/YesHousingOpportunity



	C6 Commercial Districts															
	C6-1	C6-1A	C6-2	C6-2A	C6-3	C6-3A	C6-3D	C6-3X	C6-4	C6-4A	C6-4X	C6-5	C6-6	C6-7	C6-8	C6-9
Commercial FAR	6.0 ⁴	6.0 ⁴	6.0 ⁴	6.0	6.0 ⁴	6.0	9.0	6.0	10.0 ⁴	10.0	10.0 ⁴	10.0 ⁴	15.0 ⁴	15.0 ⁴	10.0 ⁴	15.0 ⁴
Residential FAR	0.87-3.44 ¹	0.78-2.43 ^{2,5}	0.94-6.02 ^{3,5}	6.02 ⁵	0.99-7.52 ⁵	7.52 ⁵	9.0 ⁵	9.0	10.0 ^{4,5}	10.0 ⁵	10.0 ⁵	10.0 ^{4,5}	10.0 ⁵	10.0 ⁵	10.0 ^{4,5}	10.0 ⁵
Residential District Equivalent	R7	R6	R8	R8A	R9	R9A	R9D	R9X	R10	R10A	R10X	R10	R10	R10	R10	R10

¹ 4.0 FAR on wide streets outside the *Manhattan Core* under *Quality Housing Program*

² 3.0 FAR on wide streets outside the *Manhattan Core* under *Quality Housing Program*

³ 7.2 FAR on wide streets outside the *Manhattan Core* under *Quality Housing Program*

⁴ FAR bonus of up to 20% for a *public plaza*

⁵ Increase in FAR with *Inclusionary Housing Program* bonus

***"THE NEIGHBORHOOD IS TRULY A MARVEL
UNTO ITSELF - A UNIQUE COMBINATION
OF ART, CHARACTER AND HISTORICAL
LANDMARKS THAT CONTINUES TO ELICIT
UNPARALLELED RESIDENTIAL DEMAND"***

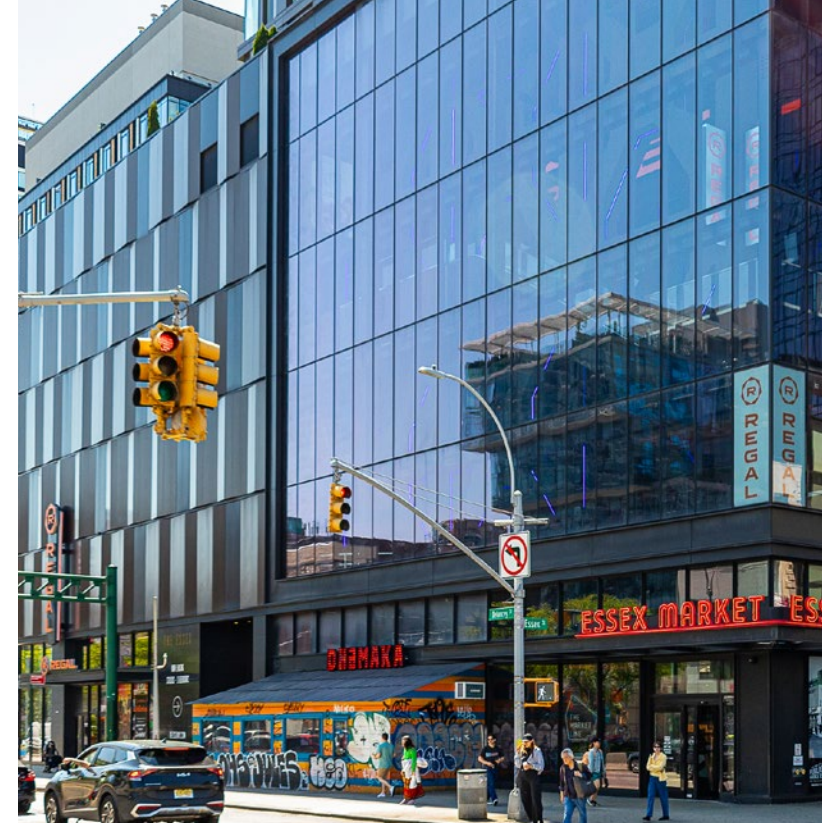
The Lower East Side is a one-of-a-kind neighborhood bounded by the East River to the east, Bowery to the west, Canal Street to the south and Houston Street to the north. The neighborhood is truly a marvel unto itself – a unique combination of art, character and historical landmarks that continues to elicit unparalleled residential demand.

The Lower East Side is a thriving Manhattan neighborhood with a rich cultural history. A true melting pot, for over a century the Lower East Side served as the new-found home for immigrants from every corner of the world. This diversity has created one of Manhattan's most vibrant areas, with pockets of Eastern European, Asian, and Hispanic cultural districts. Today, the area is experiencing rapid development and an influx of young professionals and families are relocating to the neighborhood. Despite the surge of new construction and rehabilitation, the Lower East Side remains one of Manhattan's most diverse and unique neighborhoods.

114 Delancey Street sits between Delancey and Essex streets and is within walking distance of various dining options throughout the Lower East side and surrounding neighborhoods including the East Village, Nolita, and Little Italy. Residents of the building also enjoy the convenience of living in close proximity to the various parks, museums, and subway lines including the F, J, Z, B, and D lines split between three nearby subway stations.









LOCATION OVERVIEW

AREA ATTRACTIONS

Residents and visitors alike travel to the Lower East Side for unique entertainment options, bars, clubs and restaurants.

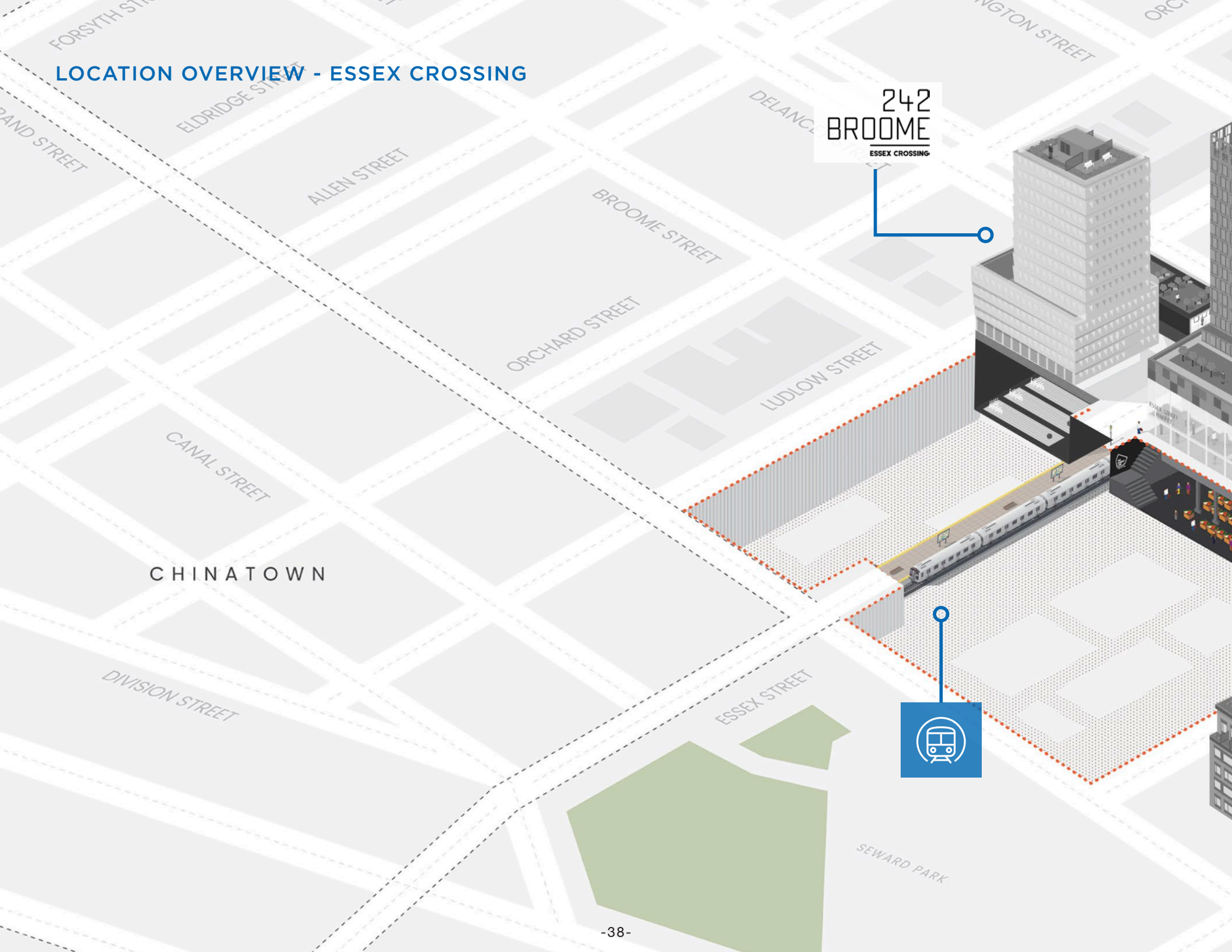
- Rivington Street is the premier entertainment corridor where residents benefit from famous restaurants including Essex, Pig and Khao, Sauce, and Black Cat – all just a short walk from the offering.
- Premier destination nightlife options including Beauty & Essex, Ludlow House, Hotel Chantelle, The DL & Stanton Social are less than a 10-minute walk from the property.
- The Lower East Side has experienced a continued renaissance of artistic and cultural attractions, including the New Museum, Lower East Side Tenement Museum, International Center of Photography Museum and numerous art galleries.
- Perhaps most famous for its plethora of food and beverage options, the Lower East Side is home to Katz' Deli, Clinton Street Baking Company, China Town, Dirt Candy, Ivan Ramen and many more iconic eateries.
- The property is surrounded by some of the most active and populated parks in the Lower East Side such as Sara D. Roosevelt Park, First Park and Peretz Square immediately across the street.

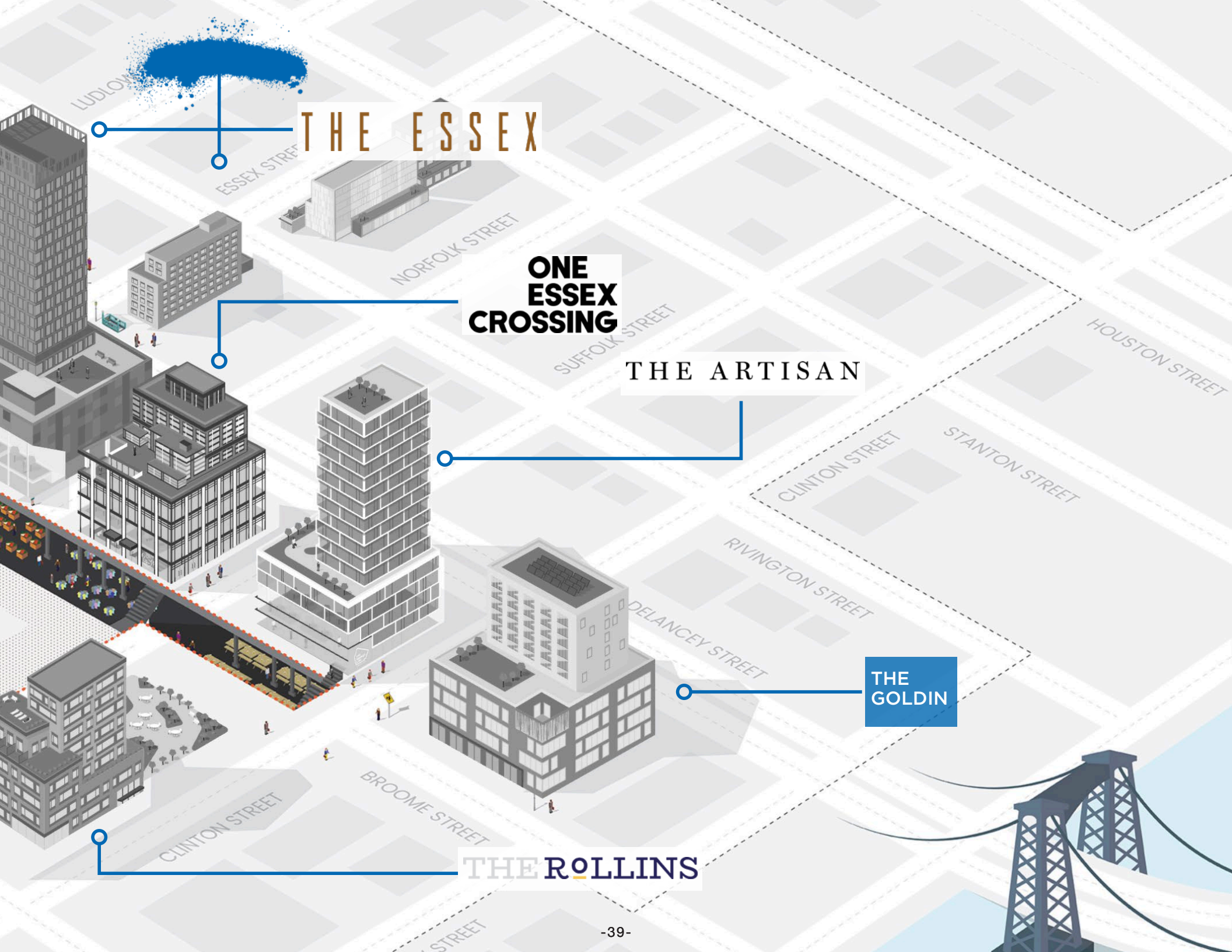
RETAIL OVERVIEW

The Lower East Side is home to various shopping districts and world-class dining options that cater to the tastes of any resident or visitor.

- East Houston is one of NYC's liveliest corridors featuring a wide mix of restaurants, bars and shopping. Widely known eateries such as Russ and Daughters and Katz's Delicatessen have lines out the door while brand name shops like Marshall's, Whole Foods and FedEx all feature prominently along East Houston Street.
- Allen Street, Delancey Street, and Ludlow Street are some of the many Lower East Side thoroughfares that are lined with boutique retailers.

LOCATION OVERVIEW - ESSEX CROSSING





THE ESSEX

ONE
ESSEX
CROSSING

THE ARTISAN

THE
GOLDIN

THE ROLLINS

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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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