

271 BLEECKER STREET

THREE-STORY MIXED-USE BUILDING



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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.

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271 BLEECKER STREET

THREE-STORY MIXED-USE BUILDING



EXECUTIVE SUMMARY



PROPERTY OVERVIEW

Executive Summary

Meridian Investment Sales is pleased to present the exclusive offering of 271 Bleecker Street, a three-story mixed-use building located in the heart of the West Village, one of Manhattan's most supply-constrained and high-barrier neighborhoods. The property consists of one ground-floor retail unit and one residential unit, offering investors durable in-place cash flow and long-term appreciation.

Property Summary

- **Address:** 271 Bleecker Street
- **Borough / Neighborhood:** Manhattan / West Village
- **Cross Streets:** Jones & Cornelia St
- **Product Type:** Multifamily / Retail
- **Gross Square Footage:** 2,294 SF
- **Tax Class:** 2A
- **Zoning:** R7-2 / C1-5
- **Unused Air Rights:** 1,146 SF

Rent Roll

- **Total Units:** 2
- 1 Ground Floor Retail
- 1 Residential Unit, 100% Free Market
- **Occupancy:** 100%

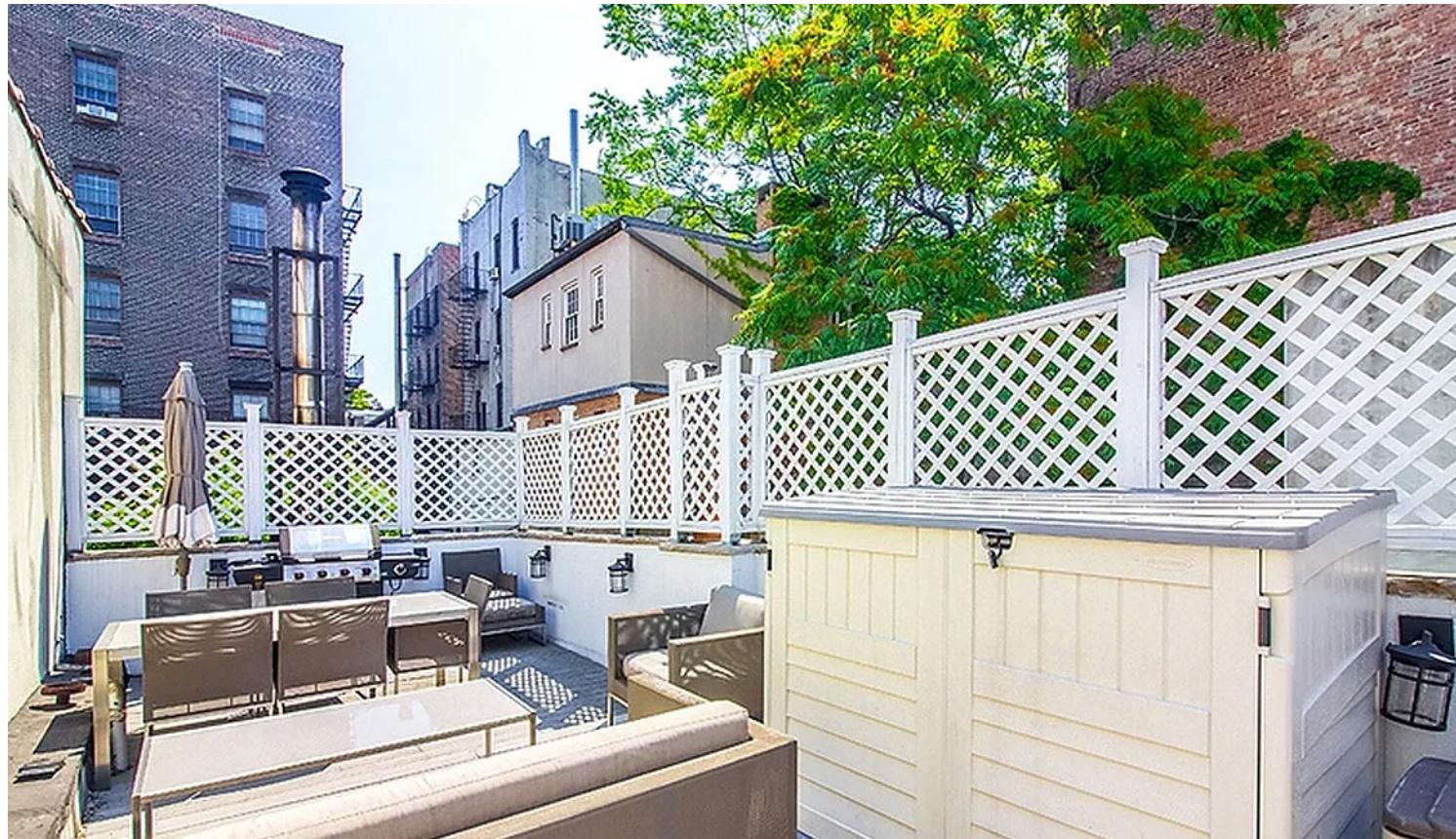
Investment Highlights

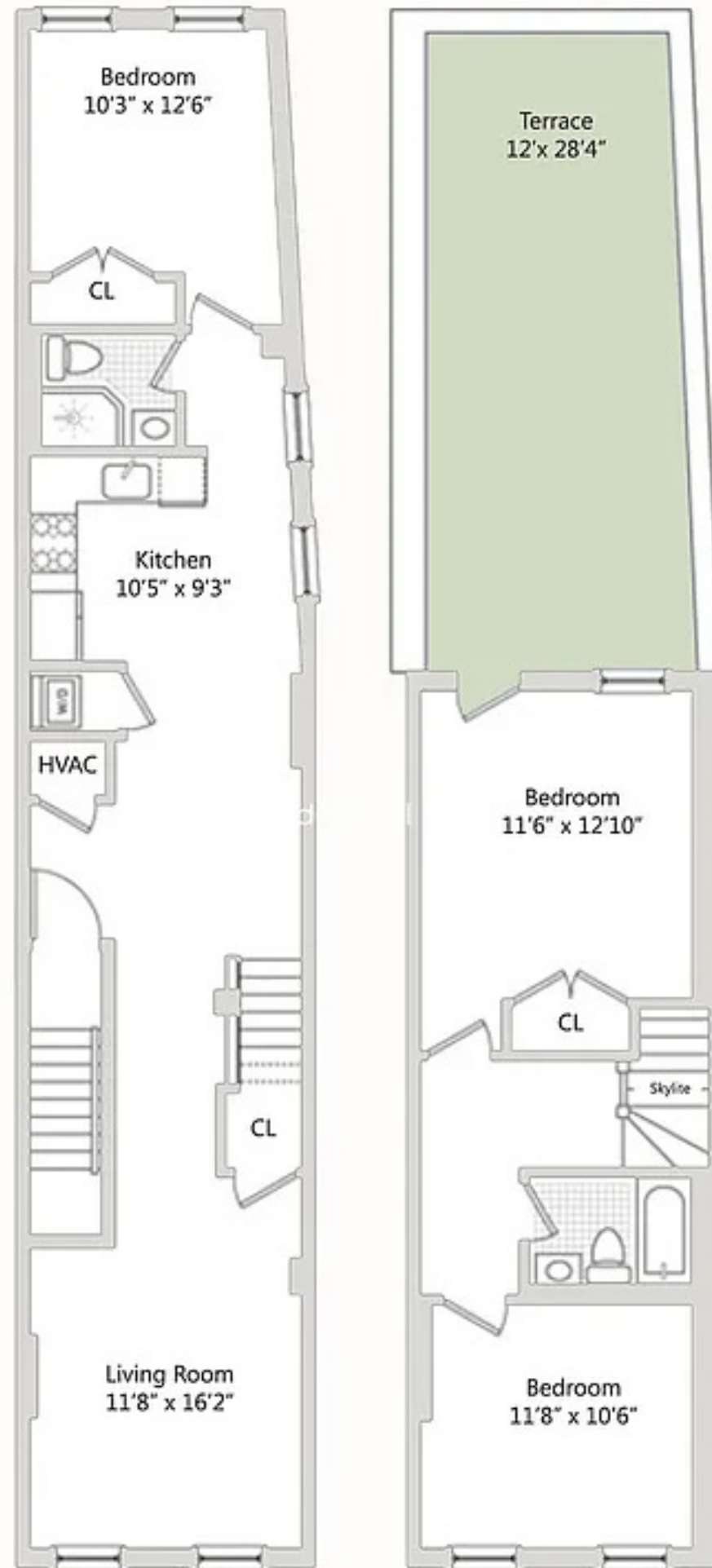
- **Prime West Village Location:** Highly walkable, supply-constrained neighborhood with enduring tenant demand and strong retail visibility along Bleecker Street.
- **Durable Mixed-Use Income:** Diversified revenue stream from residential and retail tenants supports stable cash flow through market cycles.
- **Embedded Upside via Air Rights:** Approximately 1,146 SF of unused development rights provide long-term optionality for expansion or repositioning.
- **Advantageous Tax Designation:** Tax Class 1 limits increases to 6% annually and 20% over 5-years

ASKING PRICE: \$5,500,000

PROPERTY OVERVIEW

PROPERTY OVERVIEW	271 BLEECKER ST
Property	271 Bleecker St
Borough	Manhattan
Neighborhood	West Village
Cross Streets	Jones & Cornelia St
Block / Lot	590 / 8
Lot Area	1,000 SF
Lot Dimensions	12.75' x 80.08'
Product Type	Multifamily / Retail
Year Built	1836
Number of Floors	3 Floors
Commercial Units	1 Units
Total Residential Units	1 Units
Gross SF	2,294 SF
Zoning	R7-2 / C1-5
As-Built FAR	2.29
Maximum FAR	3.44
Air Rights	1,146 SF





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271 BLEECKER STREET



REVENUE	IN-PLACE
Residential Revenue	\$132,000
Commercial Revenue	\$189,085
Effective Gross Income (EGI)	\$321,085
Operating Expenses	
Real Estate Taxes (25/26)	\$30,111
Insurance	\$8,760
Water & Sewer	\$4,800
Repairs & Maintenance	\$6,000
Management Fees (3%)	\$9,633
Total Operating Expenses	\$59,303
NOI	\$261,782

271 Bleecker St - Rent Roll						
Unit	Unit Type	Status	SQFT	Expirations	Monthly Rent	Annual Rent
Residential	3x2 - Duplex	Free Market	1,800 SF	7/31/26	\$11,000	\$132,000
Retail	Commercial	Retail	900 SF	10/31/26	\$15,757	\$189,085
Reimbursements	Commercial Recoveries	-	-	-	\$1,351	\$16,208
Total Residential	1 Units		1,800 SF		\$11,000	\$132,000
Total Commercial	1 Units		900 SF		\$17,108	\$205,294
Gross Total	2 Units		2,700 SF		\$28,108	\$337,294

*Rent Roll as of 11/1/2025

REAL ESTATE TAXES	
Exemptions & Abatements	None
Tax Class	1
Tax Rate	20.085%
2025/2026 AV	\$351,360
6-20% limitation - AV	\$149,916
2025/2026 Taxes	\$30,111

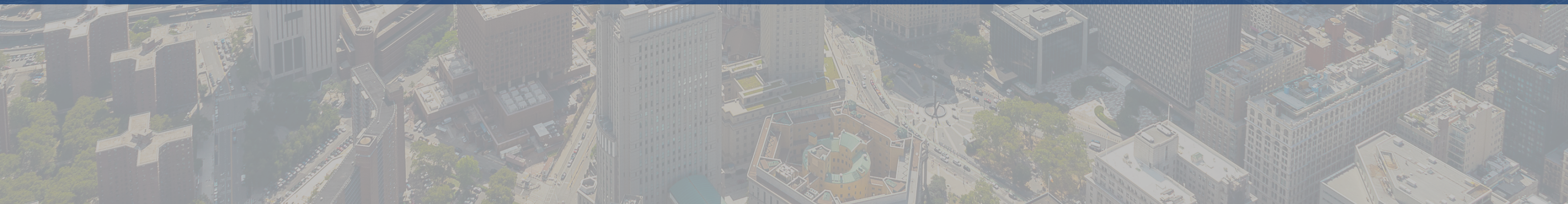


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LOCATION OVERVIEW



MARKET ADVANTAGES - LOWER WEST SIDE (WEST VILLAGE / DOWNTOWN MANHATTAN)

The Lower West Side apartment submarket—encompassing the West Village, Greenwich Village, SoHo, and TriBeCa—remains one of the tightest and most supply-constrained rental markets in the United States. Vacancy stands at 2.3%, well below both the NYC metro average of 3.2% and the submarket’s long-term average of 3.1%, underscoring sustained renter demand in one of Manhattan’s most desirable residential corridors. Demand fundamentals remain exceptionally strong, driven by continued growth in high-paying private-sector employment, elevated homeownership costs, and a resurgence in population growth. Manhattan’s population increased 1.7% year-over-year, the fastest of any borough, while New York City added more than 80,000 private-sector jobs over the past year. Elevated mortgage rates and for-sale pricing—often exceeding \$1 million in nearby neighborhoods—continue to push high-income households toward renting, supporting long-term occupancy and rent stability.

Supply growth remains structurally limited. The submarket has historically added approximately 94 units per year, and no units were delivered over the past 12 months. Current construction totals just ~94 units, a negligible figure relative to the approximately 29,000-unit inventory. Landmark protections, restrictive zoning, and a lack of developable land—particularly in the West Village, where over 80% of the neighborhood is historically designated—provide durable protection against oversupply. Office-to-residential conversions are also unlikely to materially impact this submarket due to limited office inventory.

Rents in the Lower West Side remain among the highest in the nation, averaging over \$5,300 per month, with 2.8% year-over-year growth, outperforming both the metro and national averages. While concessions have increased across newer, high-end product elsewhere in the city, the Lower West Side has largely avoided this trend due to its tight vacancy, older housing stock, and minimal new inventory.

From an investment perspective, the submarket continues to attract capital despite reduced transaction volume, as buyers prioritize high-barrier neighborhoods with downside protection and long-term appreciation potential. Recent West Village trades have exceeded \$800,000 per unit, reflecting sustained demand for small-scale, vintage assets in premier locations. With vacancy forecast to remain tight and new supply constrained, the Lower West Side is well positioned to deliver stable cash flow and durable value preservation across market cycles.



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