

797 Madison Avenue



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Mandelli
MADE IN ITALY

MERIDIAN
INVESTMENT SALES
- EXCLUSIVE LISTING -





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INVESTMENT HIGHLIGHTS

POTENTIAL VACANT DELIVERY: 797 Madison Avenue can be delivered vacant, providing investors the ability to reposition and lease-up at market rents exceeding \$670/SF for retail. The vacant delivery allows for complete control over design, branding, and strategy.

OWNER-USER OPPORTUNITY: Rare chance for an owner-user to immediately occupy a prime Madison Avenue address—whether as a flagship retail presence and/or boutique office. The property’s dual entrances and private elevator further enhance its uniqueness, offering flexibility for branding, circulation, or multi-level use.

TROPHY MADISON AVENUE LOCATION: Positioned on one of Manhattan’s most prestigious luxury corridors in Lenox Hill, the property benefits from elite visibility, affluent demographics, and proximity to cultural institutions, ensuring lasting appeal for premium tenants and users.

ROBUST SUBMARKET TAILWINDS: Madison Avenue’s limited availability, strong leasing velocity, and influx of international retailers—coupled with Manhattan’s office rebound—create resilient fundamentals. This asset is well-positioned to capture both luxury retail demand and institutional capital.

AIR RIGHTS UPSIDE: With 9,827 SF of transferable air rights and zoning permitting a maximum FAR of 10 (current as-built 4.15), the property offers significant potential for vertical expansion, additional density, or future residential conversion in a high-demand submarket.



EXECUTIVE OVERVIEW

Overview:

Meridian Investment Sales is pleased to present the prospective offering of 797 Madison Avenue, a mixed-use building with ground floor retail and upper-level office located in the heart of Lenox Hill on Manhattan's prestigious Madison Avenue.

Property Summary:

- Location: 797 Madison Avenue, between East 67th and 68th Streets.
- Lot Area: 1,680 SF.
- Lot Frontage: 20 feet.
- Gross SF: 6,973 SF.
- Zoning: C5-1 (R10 Equivalent).
- Air Rights: 9,827 SF.
- Tax Class: 4 (2025/2026 Assessed Value: \$6,112,040; Taxes: \$657,778).

Unit Mix:

- • Ground-Floor Retail: 1 Unit (2,789 SF).
- • Office: 3 Units (4,184 SF across Floors 3-5).
- • Building Occupancy: 0% (Vacant).

Market Advantages - Madison Avenue / Lenox Hill Submarket

- Manhattan's retail market continues to show resilience in 2025, with average asking rents across prime corridors at \$670/SF and sustained low availability rates around 5-10%, driven by luxury and leisure tenant demand.
- Upper East Side retail, particularly along Madison Avenue, is emerging as a hotspot for high-end brands, with increased leasing activity, rents ticking upward for the first time in a decade, and strong foot traffic boosted by tourism and affluent locals.
- The Manhattan office market is roaring back, with Q1 2025 leasing at 12.2M SF—the strongest quarter since pre-pandemic levels—availability at a four-year low of 16.4%, and modest employment growth signaling further recovery.

Location Advantages:

- High-visibility positioning on Madison Avenue's elite luxury retail strip, formerly home to Tory Burch, with private elevator access across all five floors and outdoor terraces on upper levels.
- 2-minute walk to the 68th Street-Hunter College subway station (6 train) and 5-minute walk to Lexington Avenue/63rd Street (F, Q, N, R, W trains), earning a perfect Transit Score of 100 and Walk Score of 88.
- Nestled in the affluent Upper East Side, surrounded by world-class institutions like the Metropolitan Museum of Art and Guggenheim, plus luxury neighbors including Gucci, Prada, and high-end boutiques, with nearby anchors like Bloomingdale's drawing robust foot traffic from global tourists and high-net-worth residents.

ASKING PRICE: **\$14,500,000**



PROPERTY OVERVIEW





PROPERTY OVERVIEW

ADDRESS	797 Madison Ave
BOROUGH	Manhattan
SUBMARKET	Lenox Hill
CROSS STREETS	East 68 th and 67 th St
BLOCK / LOT	1382 / 122
LOT AREA	1,680 SF
LOT DIMENSIONS	20' x 84'
PRODUCT TYPE	Mixed Use (Retail / Office)
GROSS SF	6,973 SF
YEAR BUILT	1881
NUMBER OF FLOORS	5 Floors
RETAIL UNITS	1 Units
OFFICE UNITS	3 Units
TOTAL UNITS	4 Units
OCCUPANCY	Vacant
ZONING	C5-1 (R10 Equivalent)
SPECIAL PURPOSE DISTRICT	MP
AS-BUILT FAR	4.15
MAXIMUM FAR	10.00
AIR RIGHTS	9,827 SF

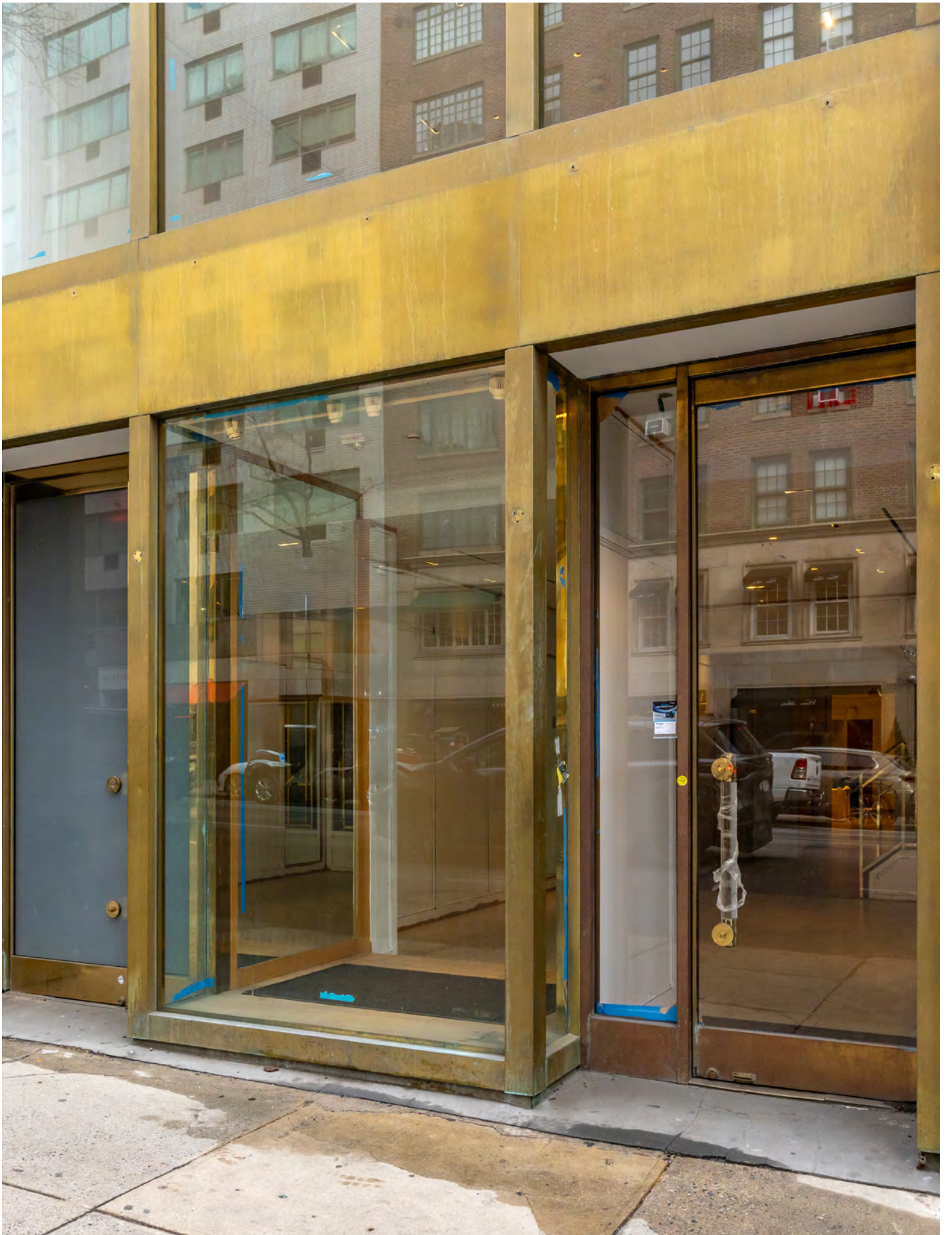
REAL ESTATE TAX SUMMARY

EXEMPTIONS & ABATEMENTS	None
TAX CLASS	4
TAX RATE	10.762%
2025/2026 AV	\$6,112,040
2025/2026 TAXES	\$657,778

RENT ROLL

UNIT	Tenant	Rent	LST	LXP	Notes
1 st Floor & BSMT	Zini	\$60,000	8/1/25	8/1/26	3 Month Vacant Clause on Either LL or Tenant Side









PHOTOS

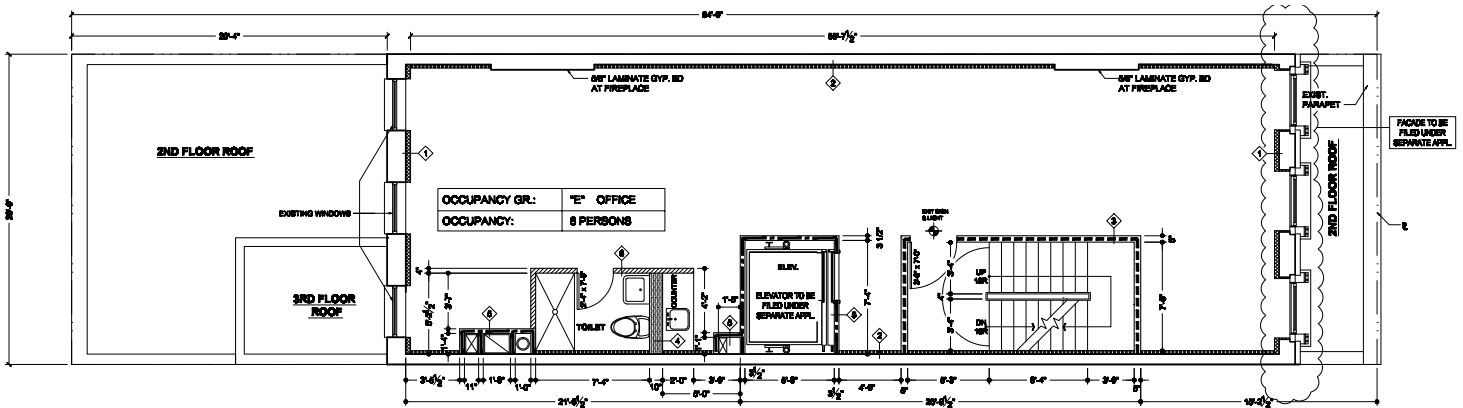




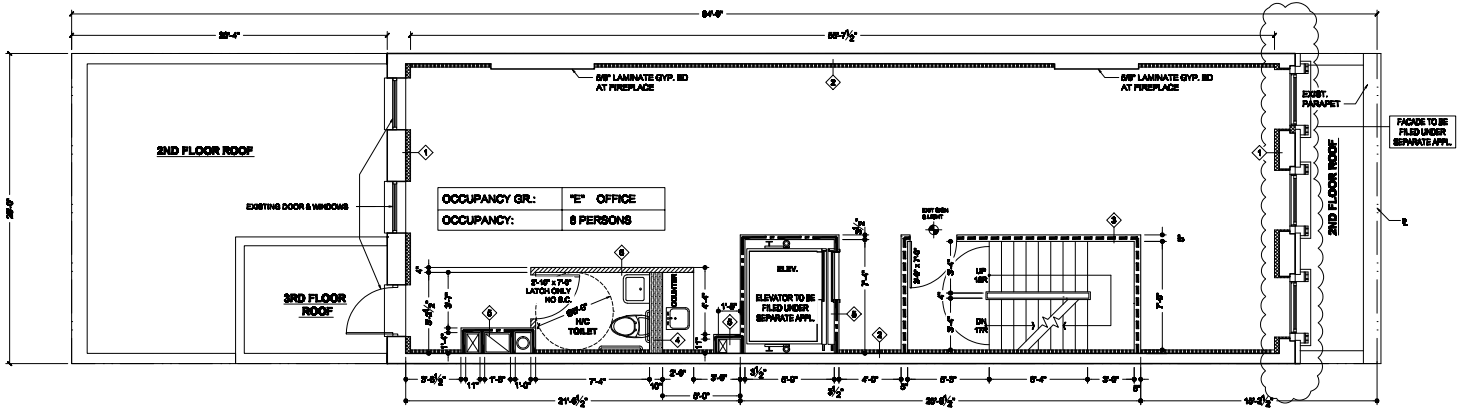
PHOTOS



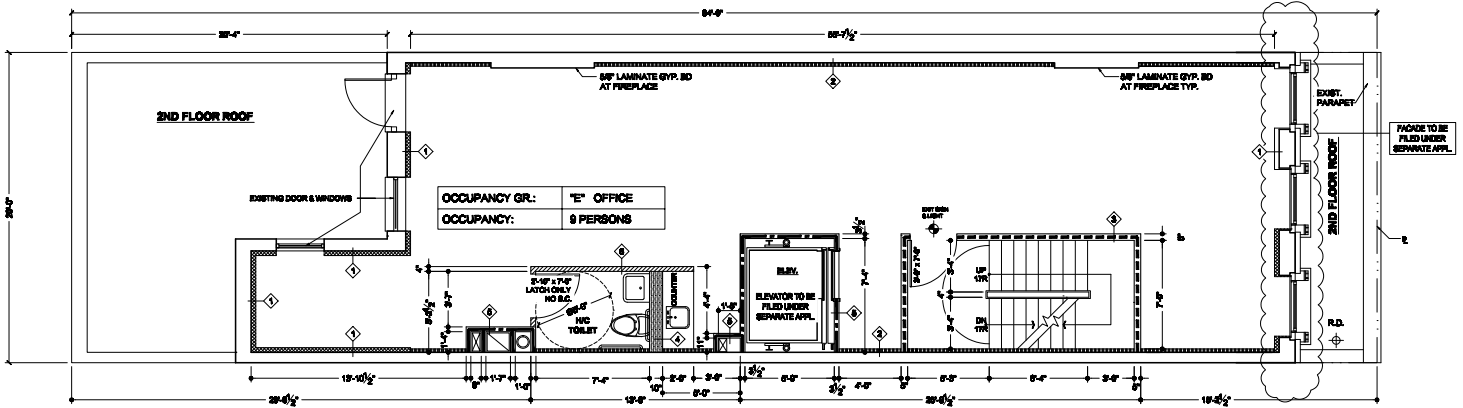




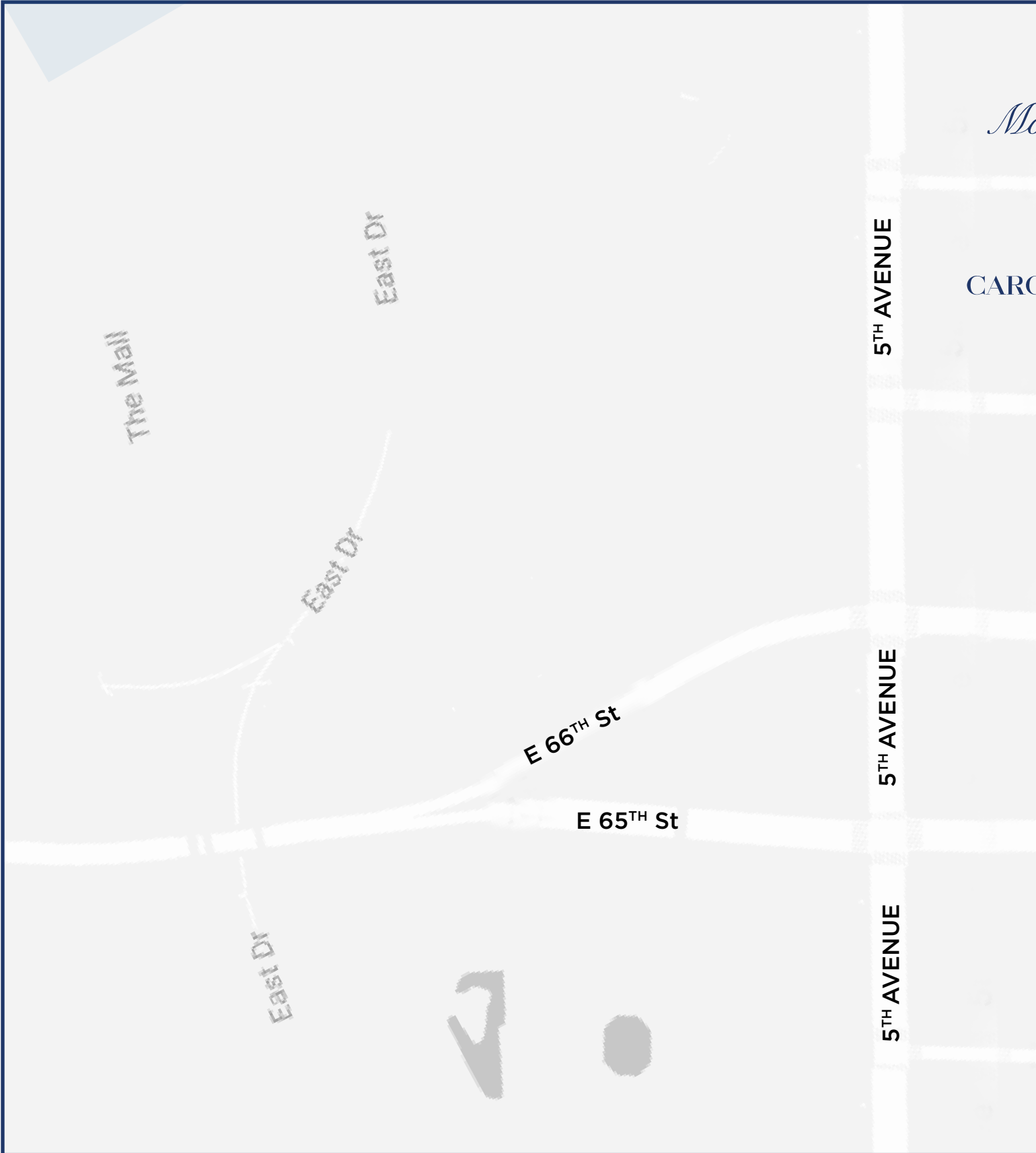
5TH FLOOR PLAN
SCALE: 1/4" = 1'-0"



4TH FLOOR PLAN
SCALE: 1/4" = 1'-0"



3RD FLOOR PLAN
SCALE: 1/4" = 1'-0"





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 220 East 86th Street and 217-219 East 85th Street 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.
- Exceptional school district with access to top NYC private schools, including Dalton, Brearly, Loyola, Regis, Chapin, Spence, and more.
- 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.

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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.

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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.

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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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