244 EAST 53RD STREET

MIDTOWN EAST
MANHATTAN, NY 10022

$6,750,000
ASKING PRICE

A FIVE-STORY MIXED-USE ASSET LOCATED IN THE HEART OF MIDTOWN EAST BETWEEN SECOND AND THIRD AVENUES

MERIDIAN
INVESTMENT SALES

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PROPERTY OVERVIEW

PROPERTY OVERVIEW
EXECUTIVE SUMMARY

Meridian Investment Sales is pleased to present for sale 244 East 53rd Street (the "Property"), a five-story, free-market, mixed-use asset located in the heart of Midtown East between Second and Third Avenues.

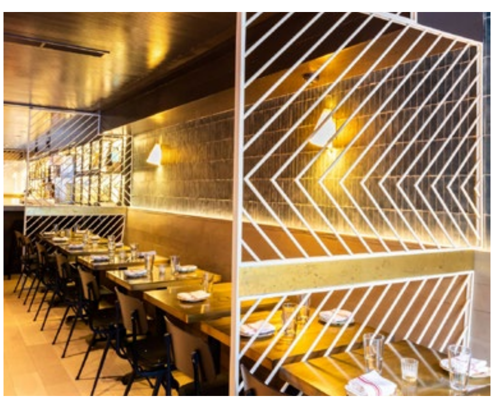
The Property underwent a complete gut renovation in 2019, including the addition of a fifth floor, all new interiors, and the replacement of all major building systems, including electrical, plumbing, and HVAC. The retail component occupies the ground floor and second level and features two separate entrances, providing flexibility for either a single tenant or two retail tenants. The luxury residential units occupy the third through fifth floors, and were finished with condominium-quality materials, offering abundant natural light, high ceilings, and private outdoor space.

Both the retail and residential spaces are separately metered and feature independently controlled HVAC systems, with tenants responsible for their own heating, cooling, and electric costs, resulting in a highly efficient, low-expense ownership structure. All restaurant furniture, fixtures, and equipment (FF&E) are included in the sale, providing additional value for an owner-user or investor.

Situated a few blocks east of the Plaza District, Rockefeller Center, and the southern entrance to Central Park, the Property benefits from strong residential demand driven by its proximity to premier office towers, luxury retail corridors, world-class hospitality destinations, and the United Nations. This high-traffic area is known as Midtown East's "restaurant row" and is an ideal location for a user/restaurateur. Notable nearby eateries include OBAO Midtown, Kati Roll Company, La Gioconda, Tomi Jazz, Café Luce, and Wildcard Bar.

244 East 53rd Street is conveniently served by multiple subway lines, including the E and M trains at Lexington Avenue–53rd Street, the 4, 5, and 6 trains at 51st Street, and the N, R, and W trains at 59th Street/Lexington Avenue, offering seamless connectivity throughout Manhattan and the outer boroughs.

PRICING METRICS:
$6,750,000 | 5.4% CAP RATE



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PROPERTY OVERVIEW

INVESTMENT HIGHLIGHTS

2019 GUT-RENOVATION

The Property is a five-story mixed-use building featuring two residential units above a ground-floor bi-level commercial space. In 2019, the building underwent a complete gut renovation and was rebuilt with high-end finishes and materials throughout. All major building systems, including mechanical, electrical, and plumbing, were replaced and are in "like-new" condition. Separately metered utilities and tenant-paid heating, cooling, and electric contribute to a low operating expense structure for ownership.

TURN-KEY RESTAURANT OPPORTUNITY

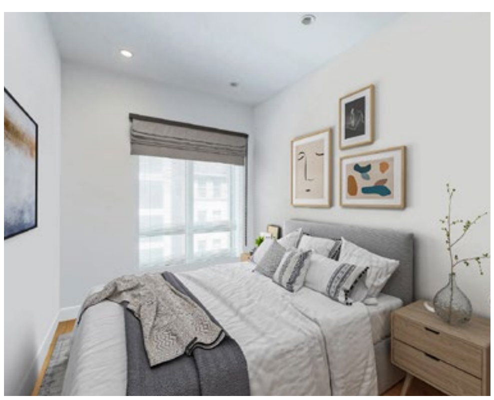
Rare turn-key opportunity with a fully built kitchen ideal for restaurant operations and/or other tenant use. The bi-level restaurant space can be used as two separate units as the space features two separate entrances at both the ground level and second level. In addition, the second floor has outdoor seating in the rear. All FF&E are included in the sale

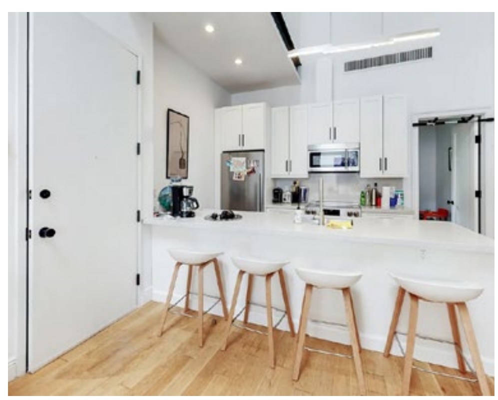
MIXED-USE

State-of-the-art mixed-use asset with a bi-level restaurant space and two luxury free-market residential apartments that include spacious layouts, ample light and outdoor space. This property provides investors with a free-market asset and diversified income.

LOCATION

244 East 53rd Street occupies a premier Midtown East location, ideally positioned between Central Park, Rockefeller Center, and the United Nations. The property benefits from strong, consistent foot traffic driven by nearby office towers, luxury hotels such as The Plaza, and the upscale retail corridor along Fifth Avenue. The immediate area offers a dynamic mix of fine dining, cafés, and international retailers, creating a vibrant, amenity-rich environment that appeals to both residents and visitors.



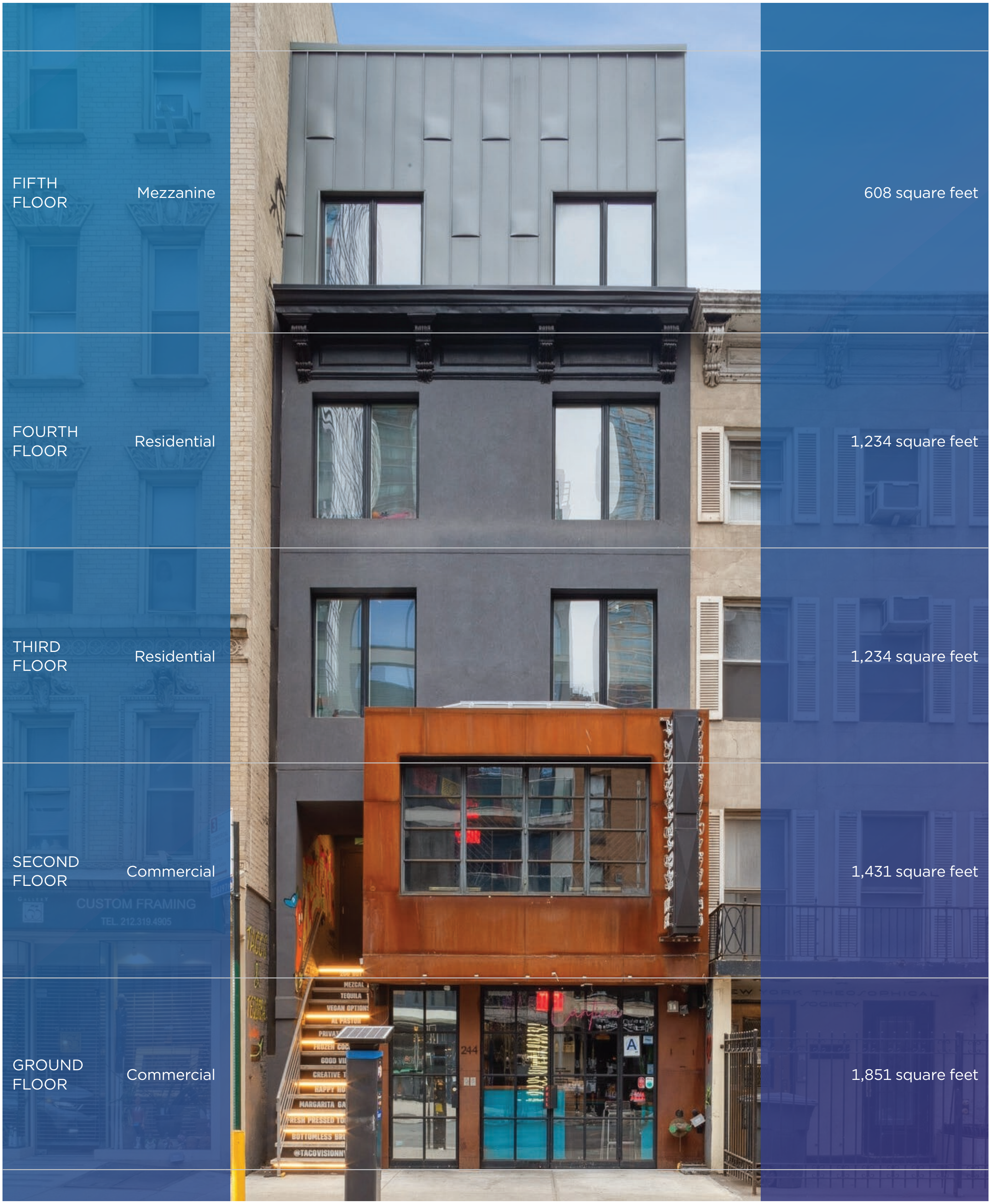


PROPERTY OVERVIEW

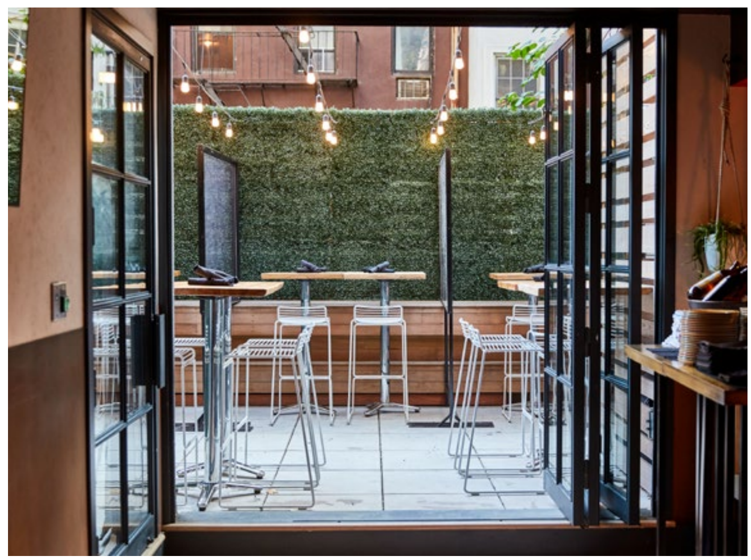
PROPERTY INFORMATION

ADDRESS	244 East 53rd Street
NEIGHBORHOOD	Midtown East
CROSS STREETS	Between Second and Third Avenues
BLOCK / LOT	1326 / 30
LOT DIMENSIONS	18.83′ × 100.42′
BUILT DIMENSIONS	18.8′ × 52′
STORIES	5 stories
GROSS SQUARE FEET	6,358 square feet
RESIDENTIAL SQUARE FEET	3,076 square feet
COMMERCIAL SQUARE FEET	3,282 square feet
CELLAR SQUARE FEET	1,857 square feet
YEAR BUILT / RENOVATED	1900 / 2019
APARTMENTS / ROOMS	2 / 13
LAYOUT	(1) four-bedroom / (1) five-bedroom
RESIDENTIAL AVERAGE RENT (MONTH / PSF)	$10,000 / $78
COMMERCIAL AVERAGE RENT PSF	$119
TAX ASSESSMENT	$1,655,550
FAR BUILT / ALLOWED	3.36 / 4.0
ZONING	R8-B, C2-5
HPD VIOLATIONS	None

PROPERTY OVERVIEW
STACKING PLAN



PROPERTY OVERVIEW
RESTAURANT PHOTOGRAPHS

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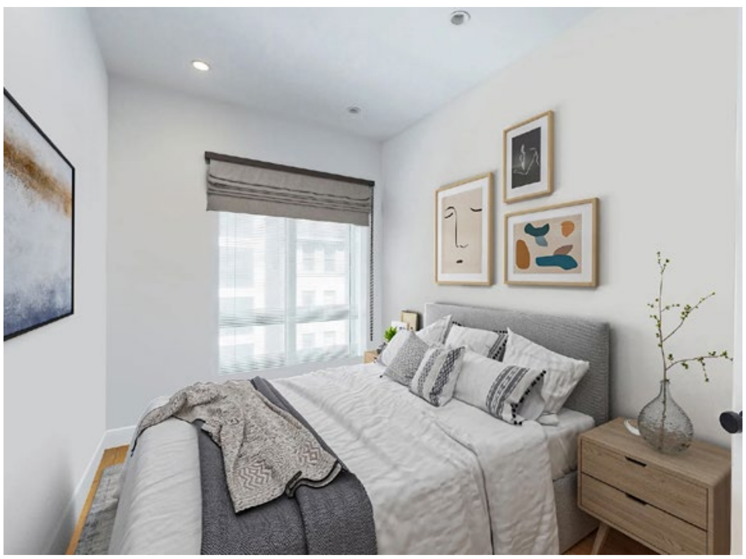
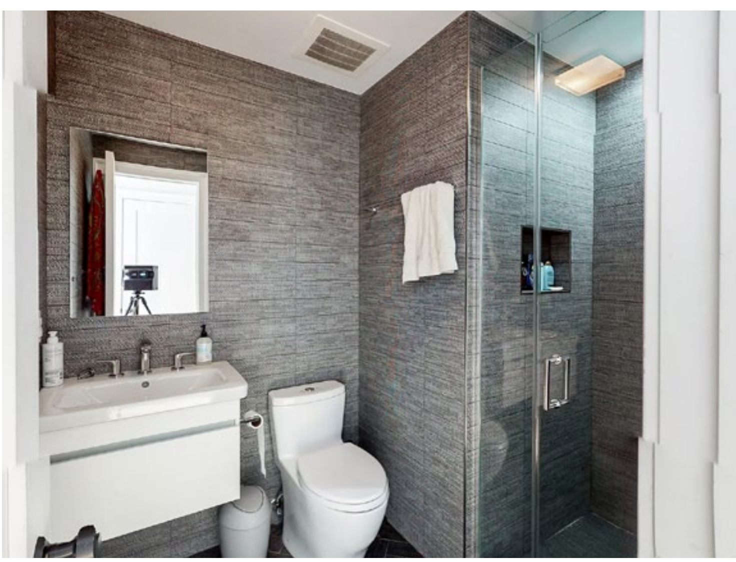
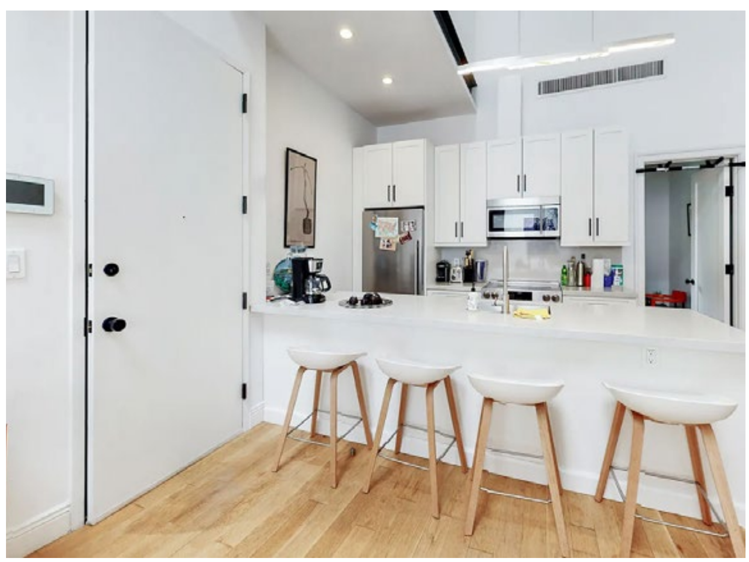
PROPERTY OVERVIEW
APARTMENT PHOTOGRAPHS





FINANCIAL OVERVIEW

FINANCIAL OVERVIEW
INCOME AND EXPENSES

INCOME	IN-PLACE
RESIDENTIAL INCOME	$240,000
COMMERCIAL INCOME (PROJECTED)	$360,000
GROSS INCOME	**$600,000**
VACANCY AND CREDIT LOSS (1%)	-$6,000
EFFECTIVE GROSS INCOME	**$594,000**

EXPENSES	
REAL ESTATE TAXES (2026 / 2027)	$168,800
WATER AND SEWER	$2,500
PAYROLL	$7,200
INSURANCE	$6,000
MANAGEMENT FEE (3%)	$17,800
FUEL	-
UTILITIES	$1,600
REPAIRS AND MAINTENANCE	$5,000
TOTAL EXPENSES	**$208,900**
NET OPERATING INCOME	**$385,100**

BUILDING SQUARE FEET BREAKDOWN

BELOW GRADE	1,851 square feet
GROUND/FIRST FLOOR	1,851 square feet
SECOND FLOOR	1,431 square feet
THIRD FLOOR	1,234 square feet
FOURTH FLOOR	1,234 square feet
FIFTH FLOOR/MEZZANINE	608 square feet
ABOVE GRADE	1,851 square feet
TOTAL	**8,209 SQUARE FEET**

2026/2027 TAX OVERVIEW

TAX CLASS	2
ACTUAL ASSESSED VALUE	$1,655,550
TRANSITIONAL ASSESSED VALUE	$1,555,920
TAX RATE	10.85%
FULL TAXES	**$168,800**

FINANCIAL OVERVIEW
RENT ROLL

RESIDENTIAL RENT ROLL

UNIT	APT	LAYOUT	ROOMS	STATUS	TENANT	IN-PLACE	SF	RPSF
THIRD FLOOR[1]	3	Four-bedroom	6	Free-market	Tenant 1	$7,500	1,026	$87.68
FOURTH FLOOR[2]	PH	Five-bedroom	7	Free-market	Tenant 2	$12,500	2,053	$73.07
RESIDENTIAL MONTHLY INCOME			**13**			**$20,000**	**3,079**	**$77.94**
RESIDENTIAL ANNUAL INCOME						**$240,000**		

COMMERCIAL RENT ROLL

UNIT	TENANT NAME	MONTHLY RENT	SF	RPSF
FIRST AND SECOND FLOORS	Vacant — formerly Tacovision[3]	$30,000.00	3,282	$109.69
COMMERCIAL MONTHLY INCOME		**$30,000.00**		
COMMERCIAL ANNUAL INCOME		**$360,000.00**		
COMBINED ANNUAL INCOME		**$600,000.00**		

1 Outdoor space

2 Balcony and outdoor space

3 The retail features a two level space that offers two separate entrances and may be divided.

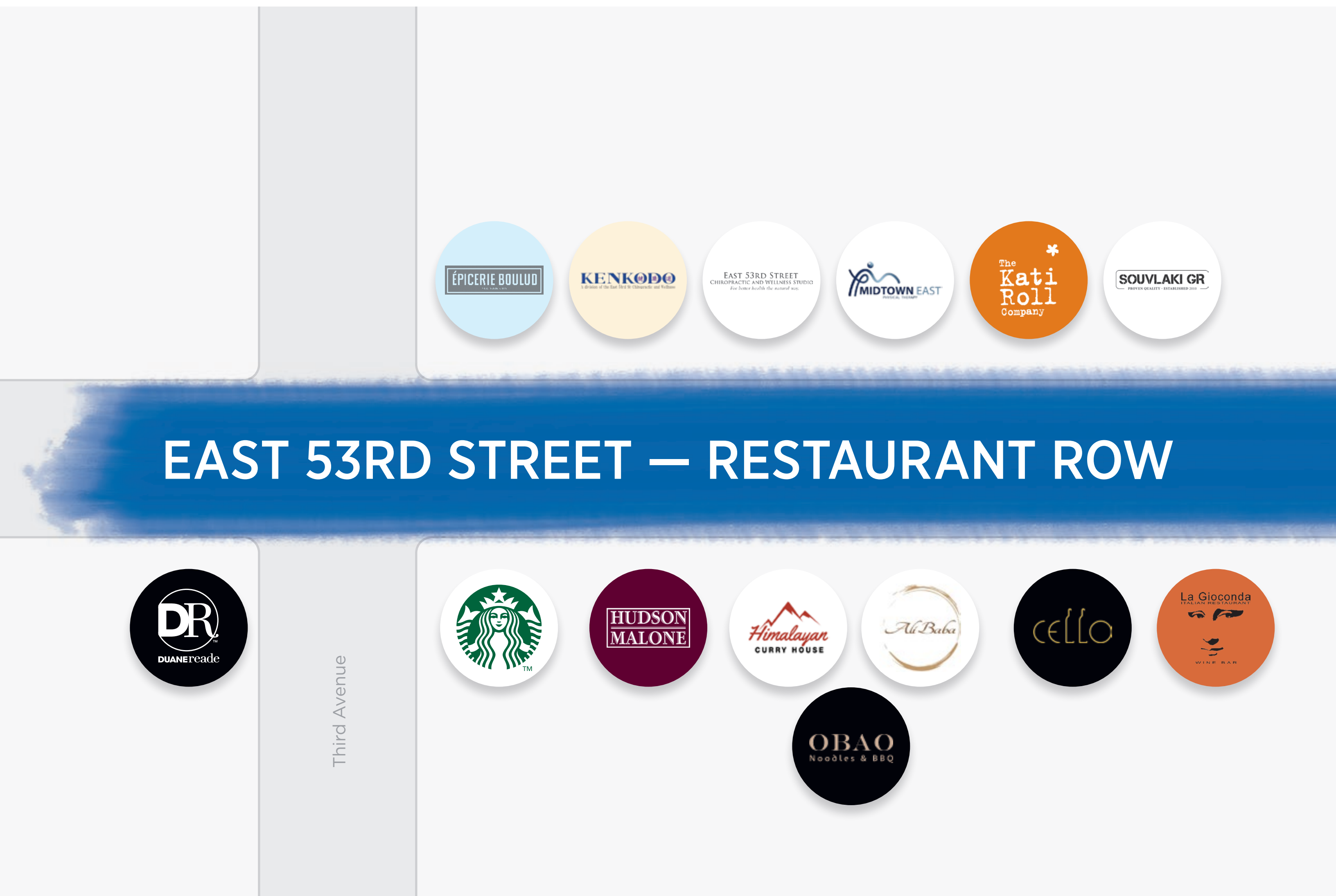

Rockefeller Center
Grand Central Terminal
244 East 53rd Street
Restaurant Row
United Nations Headquarters
East River
Roosevelt island
Queensboro Bridge

AREA OVERVIEW

AREA OVERVIEW
MIDTOWN EAST

Positioned along the eastern flank of Midtown Manhattan, Midtown East is one of the city's most prestigious and strategically located commercial corridors. Generally bounded by 42nd and 59th Streets between Fifth Avenue and the East River and centered around the Park Avenue and Lexington Avenue corridors, the neighborhood blends trophy office towers, luxury residential enclaves, and world-class institutional uses in a highly concentrated footprint.

Anchored by Grand Central Terminal and the United Nations Headquarters, the district has long been associated with global commerce, international diplomacy, and corporate headquarters activity. The surrounding office towers along Park and Lexington Avenues house leading financial institutions, law firms,



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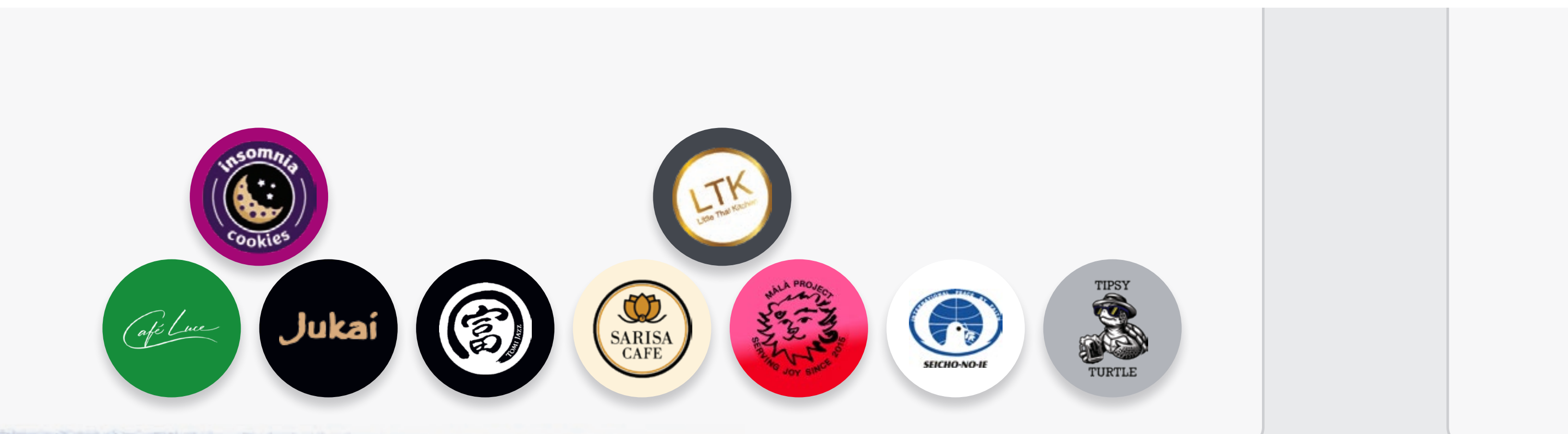
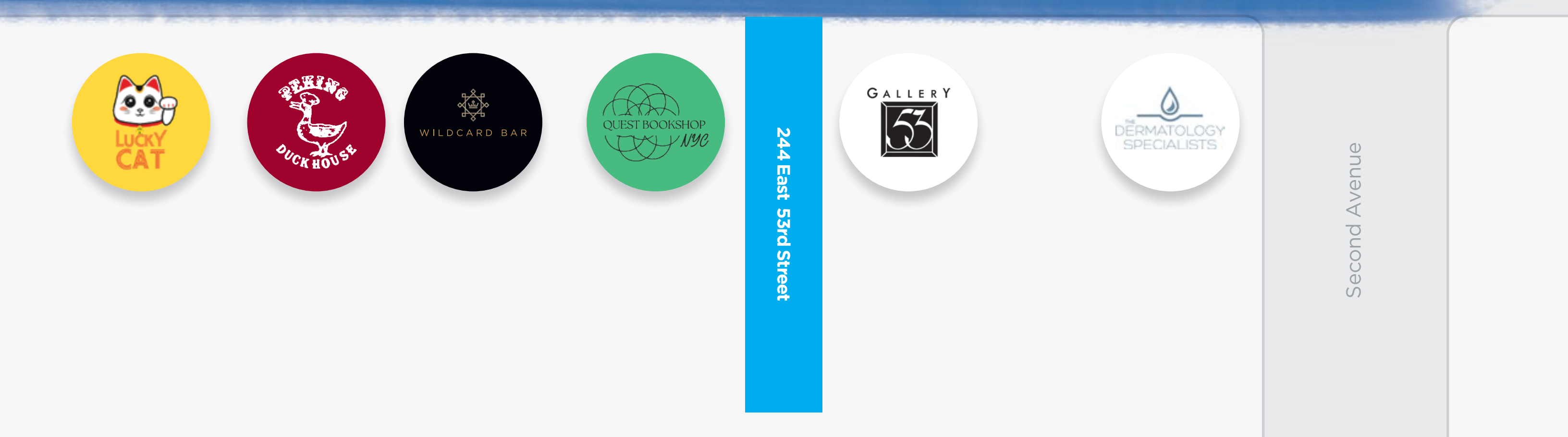
and multinational corporations, while immediate access to Fifth and Madison Avenues places the area within reach of some of the world's premier luxury retail corridors.

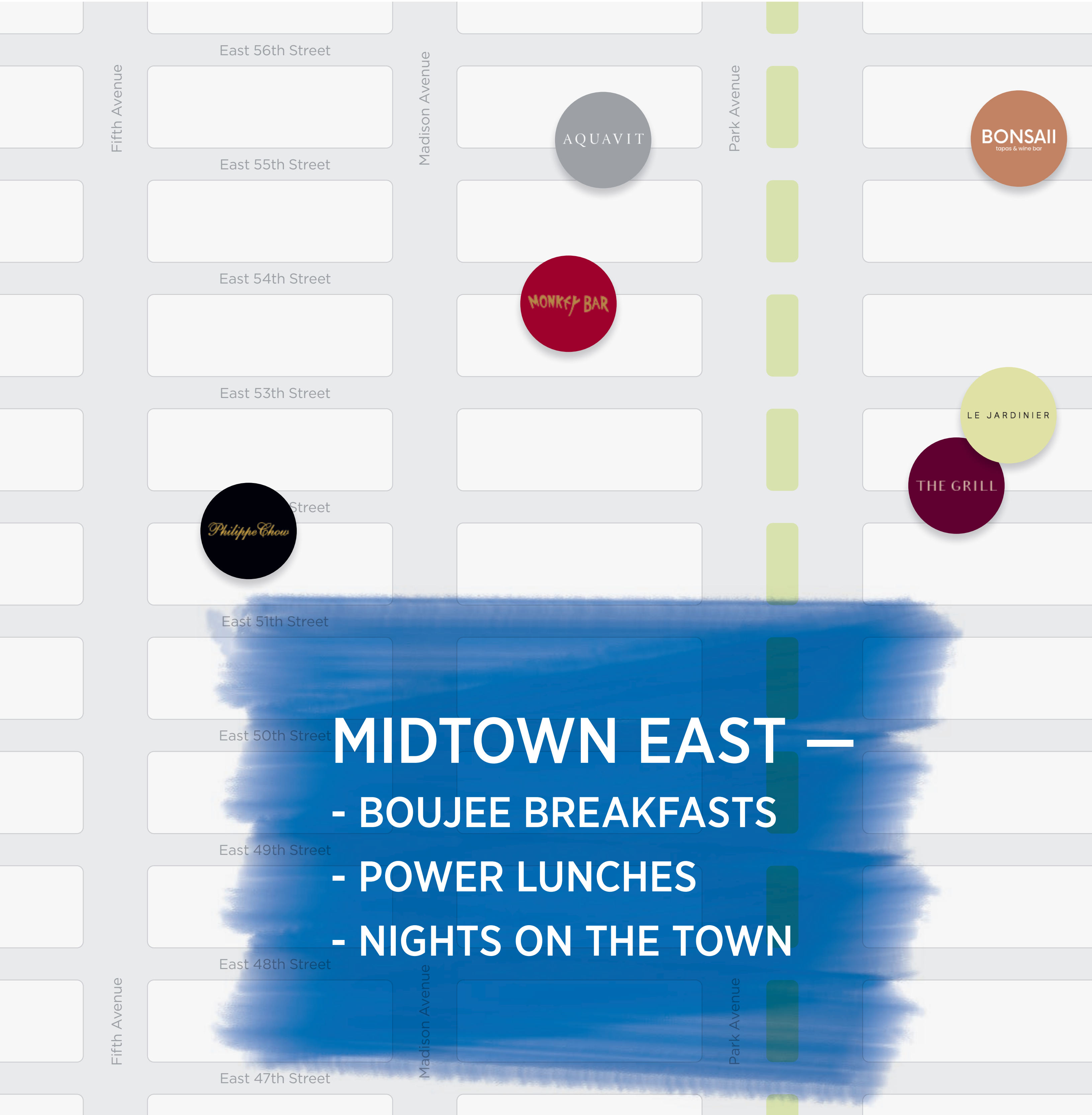
With exceptional transit connectivity anchored by Grand Central Terminal and multiple subway lines, steady weekday foot traffic from the area's dense office population, and consistent activity driven by nearby hotels, restaurants, and the United Nations community, Midtown East offers a rare combination of prestige, accessibility, and long-term tenant demand. Its proximity to both Central Park and the East River waterfront further enhances its appeal, supporting premium rents and reinforcing its status as one of New York City's most desirable commercial submarkets.



Midtown East’s Restaurant Row offers a dynamic blend of world-class dining, round-the-clock foot traffic, and neighborhood character, set against the backdrop of Rockefeller Center and centered around the diplomatic energy of the united nations.



AREA OVERVIEW
WALKABLE DINING DESTINATIONS



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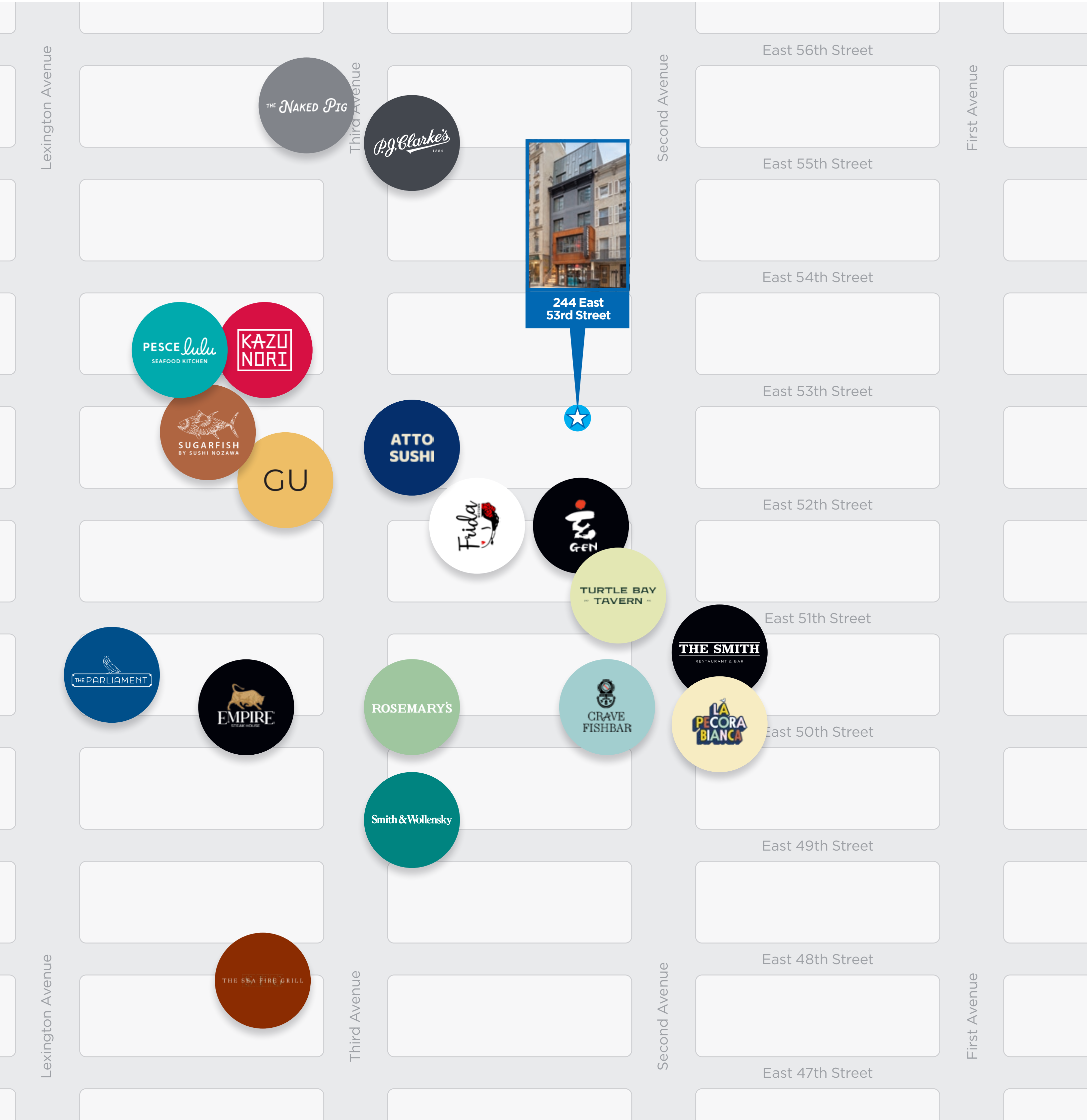
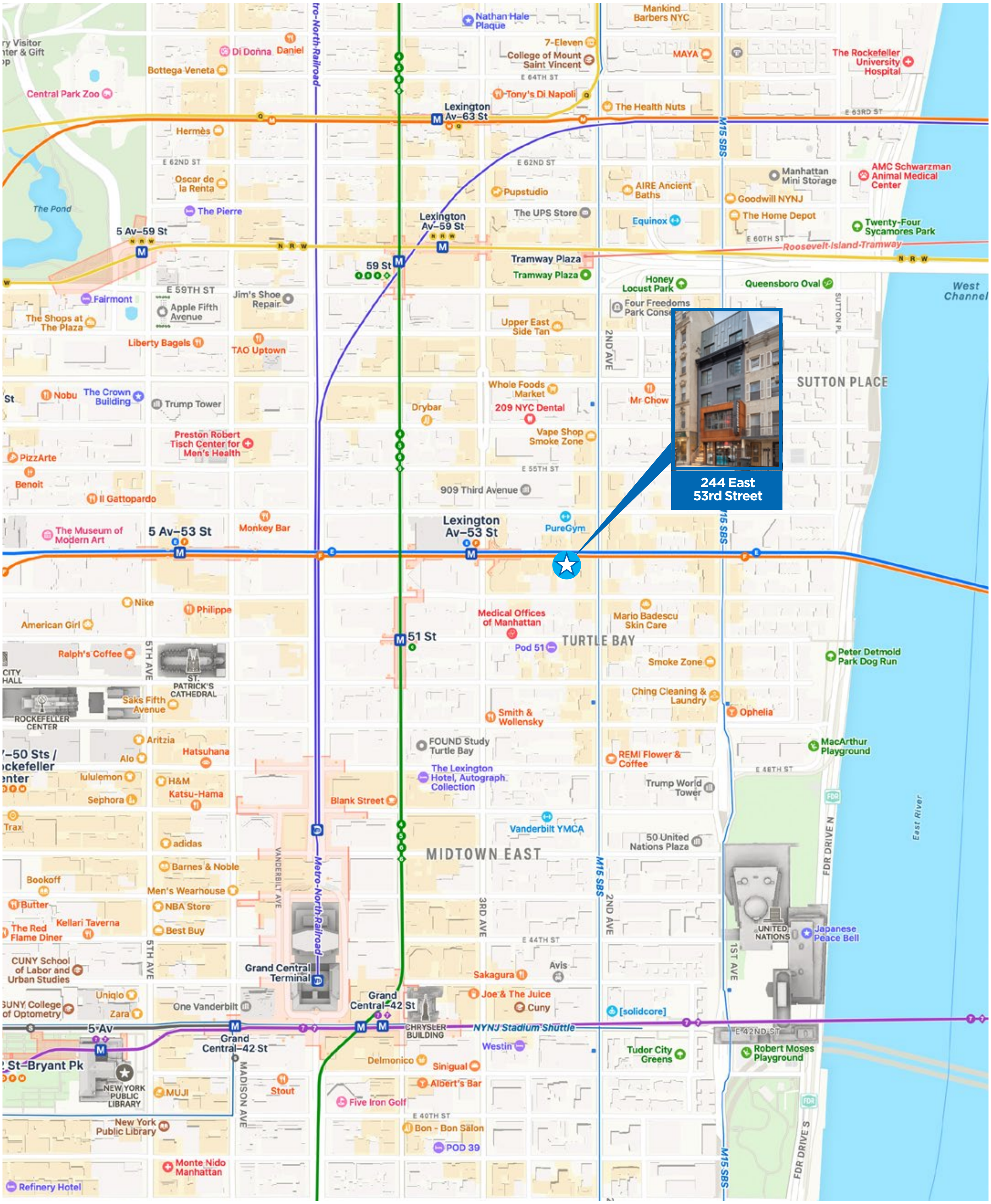

244 East 53rd Street
Lexington Avenue
Third Avenue
Second Avenue
First Avenue
East 56th Street
East 55th Street
East 54th Street
East 53rd Street
East 52th Street
East 51th Street
East 50th Street
East 49th Street
East 48th Street
East 47th Street
The Naked Pig
P.J. Clarke's
Pesce Lulu Seafood Kitchen
Kazu Nori
Sugarfish by Sushi Nozawa
GU
Atto Sushi
Frida
Gen
Turtle Bay Tavern
The Smith Restaurant & Bar
The Parliament
Empire Steak House
Rosemary's
Crave Fishbar
La Pecora Bianca
Smith & Wollensky
The Sea Fire Grill

AREA OVERVIEW

AREA MAP



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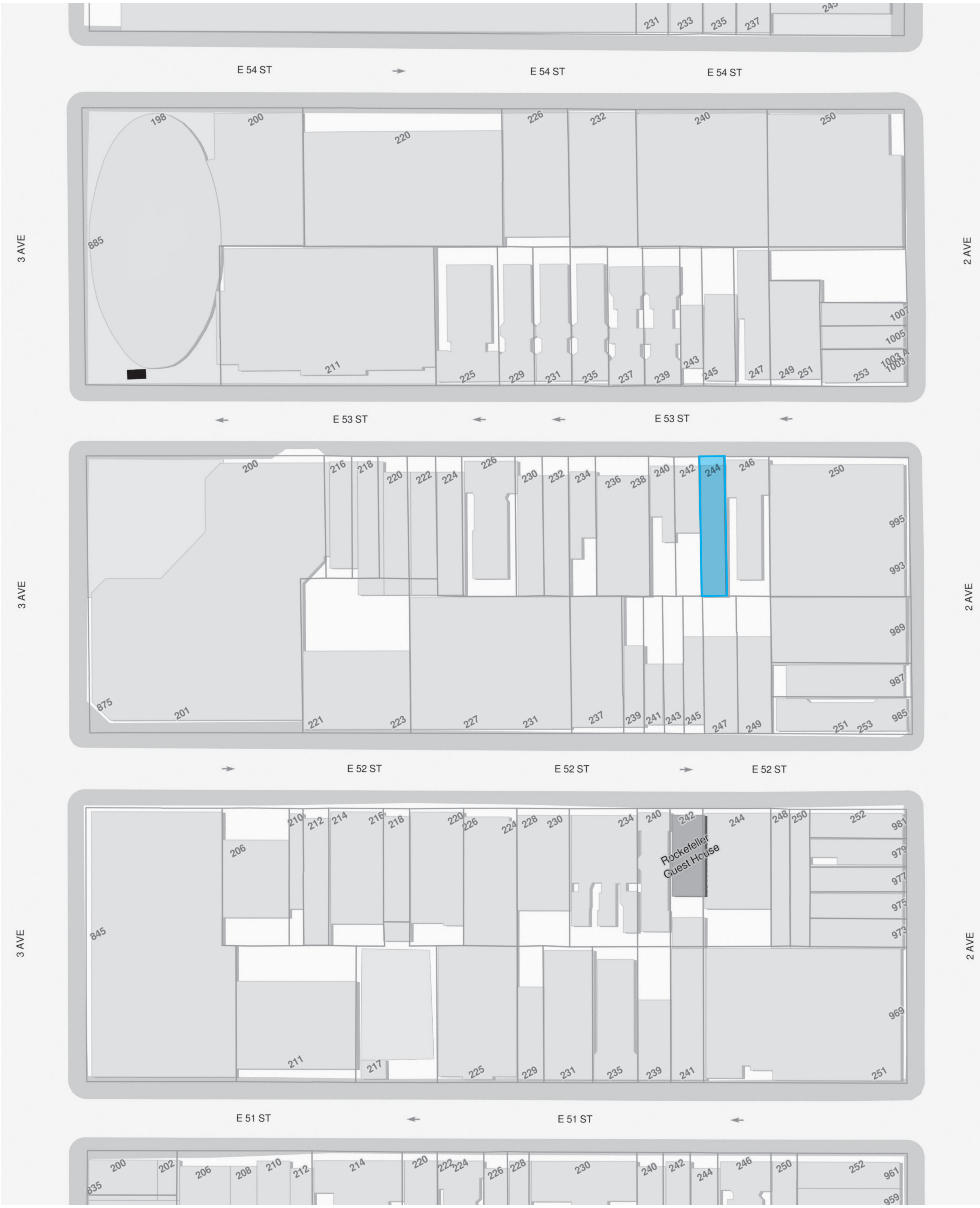
AREA OVERVIEW
SITE MAP



AREA OVERVIEW
NEIGHBORHOOD AMENITIES

- Just blocks from the property, Rockefeller Center anchors Midtown East as one of the city's most iconic destinations, combining premier office space with year-round entertainment, including the famous ice rink, the Top of the Rock observation deck, and a steady calendar of public programming that draws both tourists and the daytime office population.

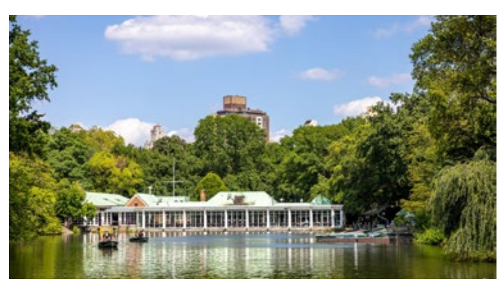
- Home to United Nations Headquarters along the East River, Midtown East serves as the diplomatic center of New York City, attracting an international community of consulates, missions, and global organizations that reinforce the neighborhood's standing as a hub for global business and diplomacy.

- Known as Midtown East's "restaurant row," the corridor surrounding Second and Third Avenues offers one of Manhattan's most diverse and concentrated dining scenes, supporting consistent foot traffic from area residents, office workers, and the international UN community throughout the day and into the evening.

- A short walk from the property, the Museum of Modern Art stands as one of the world's foremost cultural institutions, drawing millions of visitors annually and reinforcing Midtown's role as a global center for art, culture, and tourism.

- Anchored by the flagship Bloomingdale's on Lexington Avenue, the surrounding retail corridor offers an array of department stores, boutiques, and everyday conveniences, positioning the neighborhood as a premier shopping destination for both residents and visitors.

- Just a few blocks west, Central Park provides immediate access to walking paths, recreation, and year-round outdoor programming, offering a rare balance of open green space within the Midtown East business core.



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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 submarkets. 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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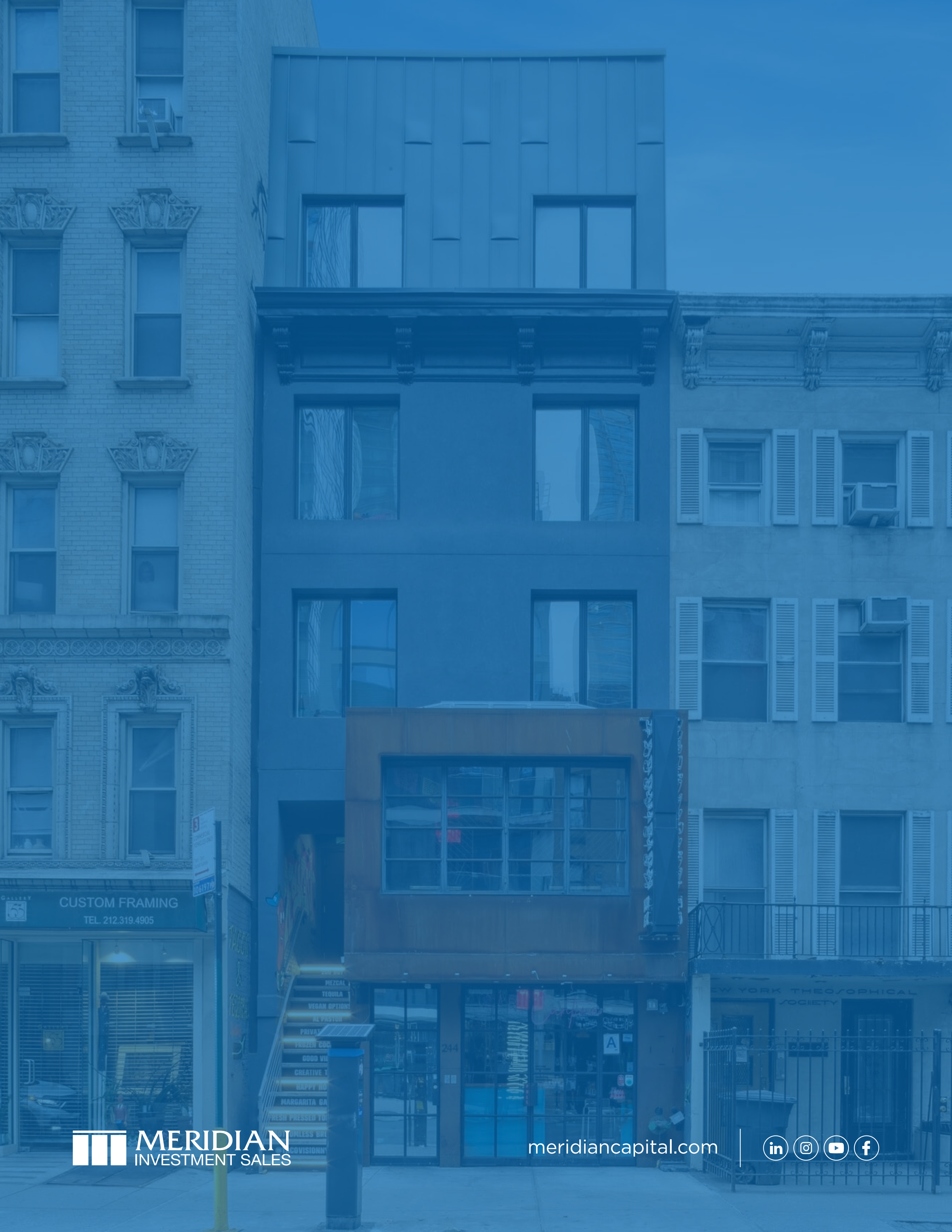

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