

143 LUDLOW

FOR SALE

37

Feet Wide

23

Units

81%

Free Market





EXECUTIVE SUMMARY

JLL is pleased to present the opportunity to acquire 143 Ludlow Street, a six-story mixed-use building in Manhattan's Lower East Side. This 13,650-square-foot Property has 21 residential units (17 free market, 4 rent stabilized) and 2 retail spaces, giving investors both steady income and growth potential in one of New York City's most vibrant neighborhoods.

The Property's residential portion, with 81% free market apartments, features recent upgrades including stainless steel appliances, updated fixtures, rooftop tenant cabanas, and modern finishes. The building's location continues to attract and keep quality tenants in the thriving Lower East Side.

Investors benefit from the Property's mix of income sources, with the retail spaces adding stability while boosting the building's overall value.

With great transit options nearby, including the Delancey Street/Essex Street station (F M J Z trains) and Houston Street station (F M trains), 143 Ludlow Street offers a rare chance to own Property in one of Manhattan's most sought-after areas. The building's location in this growing neighborhood gives new owners the chance to benefit from ongoing development and improvement in the area.

PROPERTY HIGHLIGHTS



TRANSPORTATION

Close to the Delancey Street/Essex Street Station and Houston Street Station.



LOCATION

In one of the most desired areas of the Lower East Side directly next to Ludlow House.



ROOFTOP CABANAS

Additional revenue is generated through a finished roof that includes cabanas for tenants.



FREE MARKET

The building is 81% Free Market.



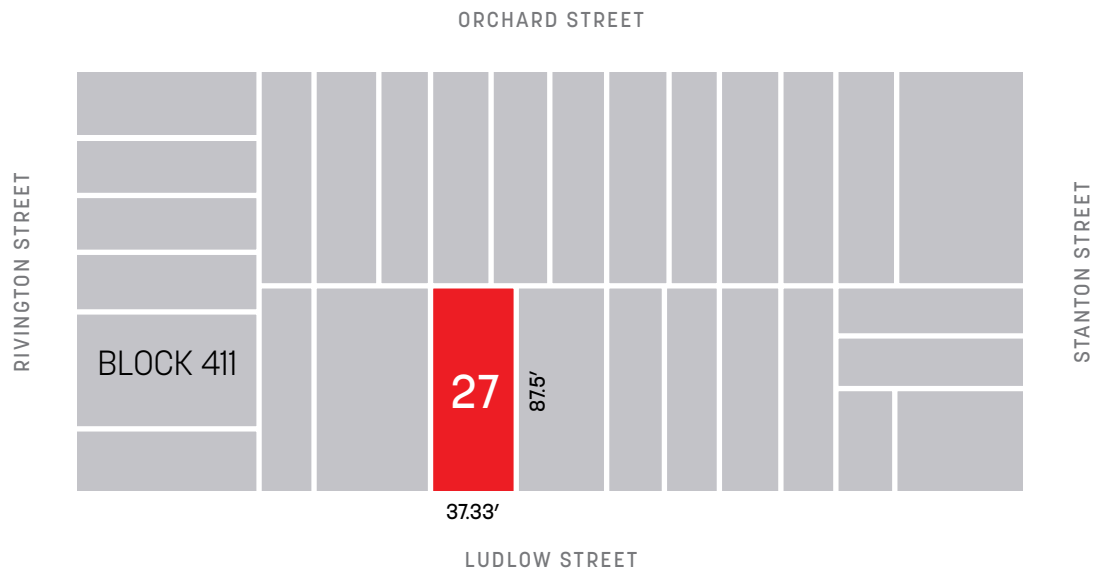
MODERN FINISHES

The building has been renovated with modern finishes and stainless steel appliances.

PROPERTY INFORMATION

Address	143 Ludlow Street, New York, NY 10002	
Location	The subject Property is located on the west side of Ludlow Street between Stanton Street and Rivington Street.	
Block / Lot	411 / 27	
Building Dimensions	37' x 74'	(Approx.)
Stories	6	
Gross Square Footage	13,650	(Per Public Record)
Net Square Footage	11,603	(JLL Estimate)
Free Market Units	17	(81% FM)
Rent Stabilized Units	4	
Retail Unit	2	
Total	23	
Lot Dimensions	37.33' x 87.5'	(Approx.)
Lot Square Footage	3,266	
Zoning	C4-4A	
Community FAR	4.00	
Community ZFA	13,064	
Unused Air Rights	Overbuilt	
Taxable Value (25/26)	\$2,324,960	
Full Taxes (25/26)	\$290,620	Tax Class 2

TAX MAP



REVENUE

IN-PLACE RETAIL REVENUE

Unit	Status	SF*	LXP	IN-PLACE		PROJECTED	
				Monthly Rent	Annual Rent	Monthly Rent	Annual Rent
Ludlow Enterprises	Retail	750	9/30/27	\$9,000	\$108,000	\$11,000	\$132,000
Fox & Jane Salon	Retail	850	4/30/26	\$8,752	\$105,029	\$15,000	\$180,000
Total					\$213,029		\$312,000

*JLL Assumptions with 15% loss factor

IN-PLACE REVENUE

Unit	Status	Beds	LXP	IN-PLACE			PROJECTED		
				Mo. Rent	Annual Rent	Price Per Bed	Mo. Rent	Annual Rent	Price Per Bed
1A*	FM	3	VACANT	\$8,900	\$106,800	\$2,967	\$9,790	\$117,480	\$3,263
2A	RS	2	08/31/25	\$741	\$8,895	\$371	\$741	\$8,895	\$371
2B	FM	2	08/31/25	\$5,595	\$67,140	\$2,798	\$6,155	\$73,854	\$2,798
2C	FM	2	11/30/25	\$4,500	\$54,000	\$2,250	\$4,950	\$59,400	\$2,250
2D	RS	2	12/31/26	\$1,136	\$13,637	\$568	\$1,136	\$13,637	\$568
3A	RS	2	09/20/25	\$6,000	\$72,000	\$3,000	\$6,000	\$72,000	\$3,000
3B	FM	3	05/14/26	\$5,995	\$71,940	\$1,998	\$6,595	\$79,134	\$1,998
3C	FM	2	12/31/25	\$3,050	\$36,600	\$1,525	\$3,355	\$40,260	\$1,525
3D*	FM	2	VACANT	\$5,395	\$64,740	\$2,698	\$5,935	\$71,214	\$2,698
4A	RS	2	01/31/26	\$1,271	\$15,256	\$636	\$1,271	\$15,256	\$636
4B	FM	2	07/31/25	\$5,400	\$64,800	\$2,700	\$5,940	\$71,280	\$2,700
4C	FM	2	05/31/26	\$4,750	\$57,000	\$2,375	\$5,225	\$62,700	\$2,375
4D	FM	2	6/30/26	\$5,200	\$62,400	\$2,600	\$5,720	\$68,640	\$2,600
5A	FM	3	07/31/25	\$5,895	\$70,740	\$1,965	\$6,485	\$77,814	\$1,965
5B	FM	2	6/30/26	\$5,875	\$70,500	\$2,938	\$6,463	\$77,550	\$3,231
5C	FM	2	05/31/26	\$4,395	\$52,740	\$2,198	\$4,835	\$58,014	\$2,417
5D	FM	2	08/02/25	\$4,595	\$55,140	\$2,298	\$5,055	\$60,654	\$2,527
6A	FM	2	08/31/25	\$6,195	\$74,340	\$3,098	\$6,815	\$81,774	\$3,407
6B	FM	2	7/14/26	\$5,695	\$68,340	\$2,848	\$6,265	\$75,174	\$3,132
6C	FM	2	05/31/26	\$4,000	\$48,000	\$2,000	\$4,400	\$52,800	\$2,200
6D	FM	2	03/31/26	\$4,500	\$54,000	\$2,250	\$4,950	\$59,400	\$2,475
Total Annual				\$99,084	\$1,189,008	\$2,194	\$108,078	\$1,296,930	\$2,292

*Projected rent.

EXPENSES

INCOME

		IN-PLACE	PROJECTED
Residential & Commercial Income	100.00%	\$1,402,038	\$1,608,930
Vacancy & Credit Loss	3.0%	(\$42,061)	(\$48,268)
Effective Gross Income		\$1,359,976	\$1,560,662

EXPENSES

		IN-PLACE	PROJECTED
Real Estate Taxes (25/26)	Per DoB	(\$290,620)	(\$290,620)
Insurance	Per Client Record	(\$49,972)	(\$49,972)
Utilities	Per Client Record	(\$20,050)	(\$20,050)
Repairs & Maintenance	Per Client Record	(\$10,000)	(\$10,000)
Water & Sewer:	Per Client Record	(\$28,000)	(\$28,000)
Payroll & Benefits	\$500 / Week	(\$26,000)	(\$26,000)
Professional Fees	\$250 / Unit	(\$5,750)	(\$5,750)
Management	2% of EGI	(\$27,200)	(\$31,213)
Total		(\$457,592)	(\$461,605)

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		IN-PLACE	PROJECTED
Effective Gross Income		\$1,359,976	\$1,560,662
Less Expenses		(\$457,592)	(\$461,605)
Net Operating Income		\$902,385	\$1,099,057



NEIGHBORHOOD OVERVIEW

The Lower East Side's distinctive character and vibrant energy continue to attract both long-time New Yorkers and cultural tourists seeking authentic downtown experiences. This historically rich neighborhood has evolved into one of Manhattan's most dynamic destinations for dining, nightlife, and creative commerce while maintaining its edgy, independent spirit. The area houses acclaimed restaurants including Dirty French, Le Jardin, and Fossetta alongside iconic institutions like Katz's Delicatessen, while its renowned cocktail destinations such as Attaboy and music venues like Mercury Lounge and Bowery Ballroom draw diverse crowds nightly.

With urban neighborhoods experiencing renewed vitality post-pandemic, the Lower East Side has demonstrated remarkable resilience. Ludlow, Orchard, and Clinton Streets have emerged

as focal points for retail and hospitality concepts. Independent boutiques, art galleries, and creative retail concepts are increasingly seeking space in the area, attracted by its authentic atmosphere and engaged local demographic.

The neighborhood's robust leasing activity has intensified, with availability rates declining significantly year-over-year as businesses compete for limited storefronts in this coveted submarket. The Lower East Side's cultural attractions, including the New Museum and International Center of Photography, further enhance its appeal, while excellent transportation connectivity solidifies its status as one of Manhattan's most compelling and resilient submarkets for both commercial and residential investment.

INTERIOR PHOTOS





Essex Crossing



East River Park



Katz Delicatessen

LOCATION OVERVIEW

PRIME LOCATION

Located in one of the most culturally rich and diversified neighborhoods in Manhattan, The Lower East Side attracts students, young professionals and young families seeking nearby upscale boutiques, trendy dining establishments, and bustling nightlife and entertainment options. Located in the heart of the Lower East Side, the Property is located in a neighborhood with extensive cultural history and an abundance of festivals, street art, and diverse cuisines.

Recent significant investment in the Lower East Side is exemplified by the \$1.1 Billion Essex Crossing project located minutes from the Property. The project will provide over 1,000 new apartments, 350,00 square feet of Class A office space and 300,000 square feet of retail space. Additional investment in the East River Park, which is expected to be completed in 2026, will include reconstructed tennis courts, fields, playgrounds, and walkways.

The Property boasts tremendous connectivity to public transportation located steps from the Delancey-Essex subway station which provides seamless access to the **F M J Z** trains and the 2nd Avenue Subway Station with service to the **F** train, while also offering easy access to a plethora of Citi Bikes and MTA Bus stop locations.

Over the last few years, Midtown South's technology, advertising, media and information tenants ("TAMI") have moved towards Lower Manhattan as evidenced by the office leasing success of 51 Astor Place and 770 Broadway. 51 Astor Place is currently anchored by IBM, while 770 Broadway serves as either the New York location or worldwide headquarters for notable brands such as Verizon Media (the parent company of HuffPost, Yahoo!, AOL, Tumblr), Facebook, and Nielsen. As downtown neighborhoods continue to grow and attract more office-user and residents, the Property will continue to benefit.

143 LUDLOW

MIDTOWN

NOHO

143 LUDLOW

EAST
VILLAGE

LOWER
EAST SIDE



Taverna Di Bacco



Fossetta



The Back Room

LOWER EAST SIDE RETAIL, RESTAURANT & NIGHTLIFE

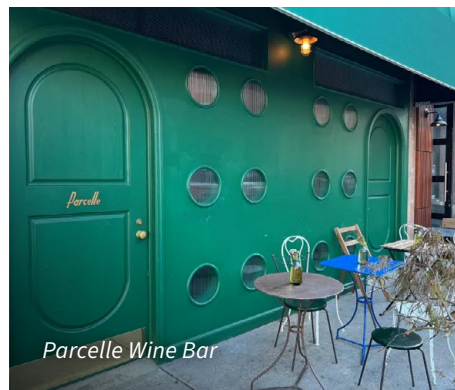
One of the Lower East Side's most exciting qualities is found in its eclectic selection of restaurants, shops and nightlife. From Dudley's to Katz's Delicatessen, the Lower East Side offers everything you need for all age groups, young and old. The aforementioned Dudley's is one of the many popular restaurants along with Pig and Khao, and Fossetta which help to evoke the edgy, Bohemian vibe of the neighborhood and pair it with exquisite cuisine and a comfortable ambiance. This same progressive, independent character is evident in the nightlife on the Lower East Side. Mr. Purple, Pianos, and The Back Room are just a

few of the popular nightlife options that dot the neighborhood. Additionally, The Bowery Ballroom is a smaller concert venue that hosts concerts multiple nights a week within the neighborhood. Especially on weekends, young professionals and students from across the city flock to the Lower East Side to enjoy a night out.

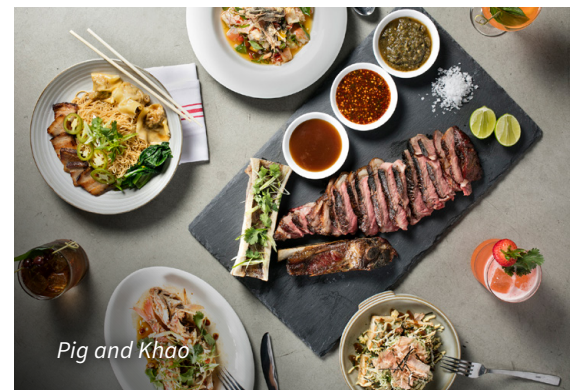
Another popular aspect of the Lower East Side neighborhood is the abundance of eccentric shops and experiential stores that the area has to offer. Places like District One, Frankie Shop, and Top Hat highlight the unique trendy feel of the Lower East Side.



The Wayland



Parcelle Wine Bar



Pig and Khao



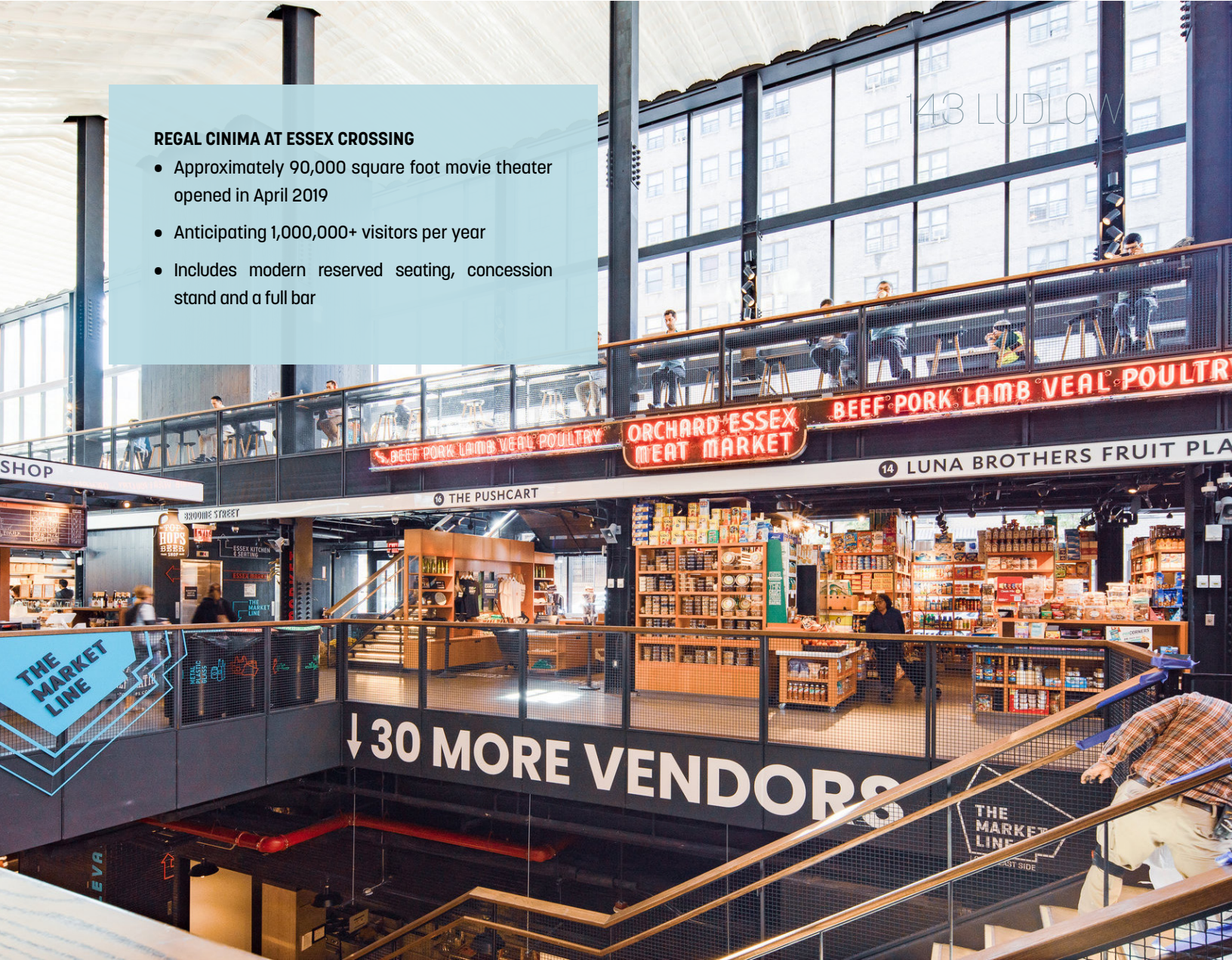
Elbow Bakery



Mr. Purple

REGAL CINIMA AT ESSEX CROSSING

- Approximately 90,000 square foot movie theater opened in April 2019
- Anticipating 1,000,000+ visitors per year
- Includes modern reserved seating, concession stand and a full bar



ESSEX CROSSING

Essex Crossing is a collection of over 1,000 new residences, 400,000 square feet of office space and 450,000 square feet of retail space over nine sites in New York City's Lower East Side. The development will total over 1.9 million square feet of residential, commercial, and community space. The sites will be connected by a new park, bike paths, and green spaces above ground and by a world-class marketplace below ground called The Market Line.

The Essex Crossing Development was designed as a one-stop shop for both the residents as well as for consumers looking for alternatives to fulfill their respective retail demands.

These components will be further enhanced by the foot traffic generated by the Essex Market, which has embedded itself into the fabric of the Lower East Side and has a loyal consumer base who will be prone to explore the variety of options that Essex Crossing has to offer. In addition, Essex Crossing will also be the new home of the International Center of Photography (ICP), the world's leading institution dedicated to photography and visual culture. With a slew of new amenities and entertainment centers for the neighborhood, Essex Crossing is set to become a staple of the Lower East Side. Included on the next page are a few notes about some of the opportunities Essex Crossing has to offer.

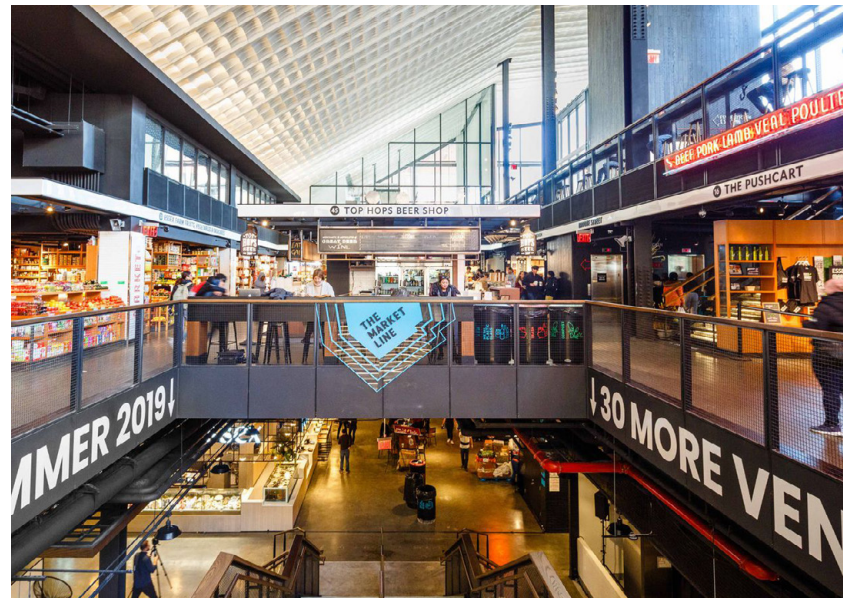


ESSEX MARKET

- 45,500 square foot public market
- Welcoming 18 new vendors and a fully renovated space to the 75 year old market established in the 1940's

MARKETLINE

- A subterranean bazaar-like market that will sit at the base of the newly developed Essex Crossing along Delancey Street
- The 150,000 SF Market Line is anticipated to attract over 1,000 locally-sourced food, art, music and fashion tenants reflecting the character and culture of the Lower East Side
- When completed it will be the largest market in New York City



URBAN FARM

- Delancey Street Associates is building the farm for the non-profit Project EATS
- Project EATS is a neighborhood-based project that uses art, urban agriculture, partnerships, and social enterprise to sustain produce levels and equitably distribute essential resources within and between our communities
- The farm will also feature programming for public schools on the importance of nutritious food and will offer free Saturday breakfast for seniors living in the neighborhood
- The farm will include 41 raised beds that will sell much of its produce in a stall in the Marketline.

Downtown Migration

- Manhattan has experienced a tremendous influx of creative and technology tenants, particularly in SoHo, the Lower East Side and the East Village.
- More than 200 startup companies have formed a presence around the Property providing a consistent demand base of high earning young adults to act as a demand driver to the Property.

Midtown South
500+ TAMI FIRMS

West Village
30 TAMI FIRMS

East Village
10 TAMI FIRMS

SoHo
115 TAMI FIRMS

143 LUDLOW

Lower East Side
100 TAMI FIRMS

Williamsburg
30 TAMI FIRMS

Financial District
145 TAMI FIRMS

Downtown Brooklyn
111 TAMI FIRMS

TRANSPORTATION OVERVIEW

The Property is in a preeminent transportation location. Steps from the Property lie the **F M J Z** trains which provide easy access to the rest of Manhattan, Brooklyn and beyond. Due to the Property's eastern location, residents are also minutes from FDR drive if they prefer to take an Uber or Taxi, or drive. The FDR provides easy access south towards the Financial District and Staten Island, or north towards Northern Manhattan and beyond. For those who prefer to travel on two wheels, there are a multitude of Citi Bike stations that lie within steps of the Property. It is easy to bike up to the East Village or utilize the Williamsburg Bridge bike path to get into Brooklyn.



To LaGuardia Airport



To Bryant Park



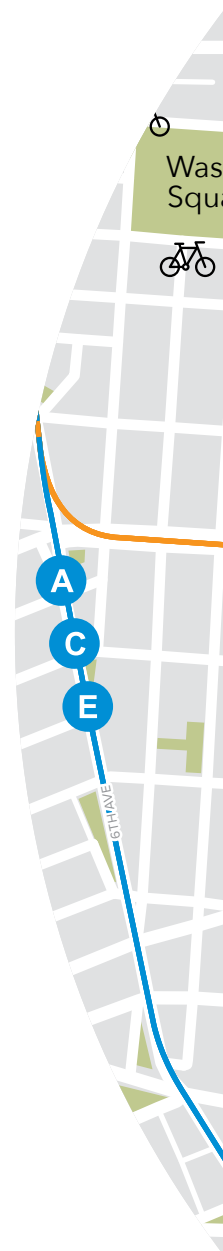
To Atlantic Terminal



To Penn Station



To Grand Central Terminal





143 LUDLOW

LOWER EAST SIDE

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