190 Bowery

Offering Memorandum

AVISON YOUNG

190 Bowery

The Germania Bank Building. A wedge of limestone at the corner of Bowery and Spring — one hundred and twenty-eight years of history.

Table of Contents

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AVISON YOUNG

A wedge of limestone at Bowery and Spring. Where the possibilities are endless.

Avison Young, as exclusive agent, is pleased to present 190 Bowery (a/k/a 1–3 Spring Street), an iconic New York City Landmark located on the highly visible northwest corner of Bowery and Spring Street in the heart of Nolita. Encompassing approximately 42,000 rentable square feet, the property is one of Manhattan's most architecturally significant and recognizable assets.

Originally constructed in 1898 as the headquarters of Germania Bank and designed by Robert Maynicke of Maynicke & Franke, 190 Bowery remains one of the last fully intact Beaux-Arts banking halls in Lower Manhattan. The building's legacy was further enhanced by its nearly 50-year ownership by renowned photographer Jay Maisel, who transformed it into his private residence and studio.

Meticulously restored and modernized in 2015, the fully occupied property combines historic character with modern functionality, featuring private entrances on Bowery and Spring Street, two passenger elevators, interconnected upper floors, a finished rooftop deck, abundant natural light, and dramatic ceiling heights exceeding 19 feet on the ground floor.

Distinguished by its monumental Indiana limestone façade, copper-trimmed cornice, and curved corner entrance, 190 Bowery presents a rare opportunity to acquire a generational trophy asset with stable in-place income and exceptional long-term optionality. Whether maintained as a premier investment, repositioned as a private club, converted to luxury residential use, or utilized as a flagship corporate headquarters, the property offers unmatched flexibility within one of Manhattan's most coveted and dynamic neighborhoods.

PROPERTY INFORMATION	
Address	190 Bowery
Renovated	2015 / 2017
Block / Lot	492 / 38
Mid-Block / Corner	Corner
Lot Square Feet	4,760 SF
Lot Frontage (Bowery)	59.75'
Lot Depth	101.50'
Building Stories	6
Cellar	Retail / Storage
Gross SF	32,222 SF
Total Rentable SF	42,149 RSF
Retail	8,918 RSF
Office	33,231 RSF
Tax Class	4
Assessment (26/27)	$7,256,030
Tax Rate (26/27)	10.848%
Unabated Taxes (26/27)	$787,134
ICAP Abatement (26/27)	$26,149
Abated Taxes (26/27)	$760,986

One of the last fully intact Beaux-Arts banking halls in Lower Manhattan.

The building sits on a pentagonal lot at the corner of Bowery and Spring, with a copper-trimmed cornice and oversized arched windows on the lower floors. Ceilings range from twelve feet on the upper stories to nineteen at the ground.

One hundred and twenty-eight years of history.

1898

GERMANIA BANK · FOUNDED

A Beaux-Arts banking hall opens on the Bowery.

Robert Maynicke completes the building for the Germania Bank — chartered to serve the German immigrant community then settled across the Lower East Side. The Bowery, at the time, is the busiest commercial corridor in the city.

1929

COMMONWEALTH BANK · CONSOLIDATION

The bank trades hands; the limestone is left untouched.

The bank renames during the First World War and trades hands twice in the years that follow. Through every change of signage, the carved limestone façade remains untouched.

1966

JAY MAISEL · PHOTOGRAPHER

A single owner acquires the entire seventy-two-room building.

Photographer Jay Maisel purchases 190 Bowery, transforming it into his studio and residence for nearly five decades.

2015

RFR · ACQUISITION

RFR purchases the building from the Maisel family.

After nearly five decades, the Maisels sell. RFR acquires with the explicit aim of restoring the envelope and converting the upper floors to creative office while preserving the building's architectural and cultural character.

2017

RESTORATION · TWO YEARS

Limestone, windows, and systems are brought back.

A two-year restoration of the façade, roof, and interior structure is undertaken — original arched windows are rebuilt to be operable, the cornice is restored, and modern mechanical, electrical, and plumbing systems are introduced without altering the floor plates.

Today

SUPREME / INDUSTRIOUS · TODAY

Supreme NYC Flagship; 100% Occupied

The retailer opened its New York flagship on the ground and mezzanine in 2019. Above, 33,000 +/- rentable square feet of creative office space is home to Industrious.

The building was renovated with restraint and respect. Original limestone was restored rather than replaced. Windows were meticulously rebuilt to function as they did in 1899 — allowing the architecture to speak for itself.

100%

FAÇADE

Of the original Indiana limestone retained. Hand-cleaned over fourteen months.

169

WINDOWS

Original double-hung and arched windows restored, reglazed, and reframed. Restoration of decorative glass transoms on storefront windows.

6

FLOORS

Full floors of column-light creative office. Original maple flooring retained on three.

New

BUILDING SYSTEMS

All HVAC, electrical, plumbing, and lifesafety systems replaced. Per-floor zoning. Additional stair to cellar. New sidewalk to match existing.

2+1

VERTICAL

Two passenger elevators replaced in shaft. An interconnecting stair links floors 2–6. New ADA lift added to Spring Street.

Entries

SPRING AND BOWERY

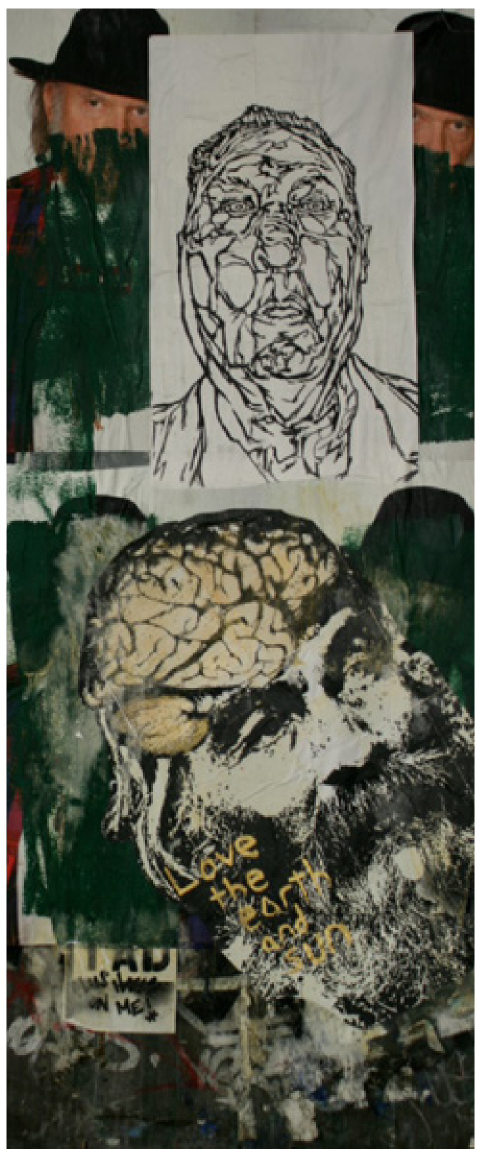
New entry door and ADA entrance added to Spring Street. Restored entries on Bowery.

Carefully restored — without erasing the building's unique spirit.

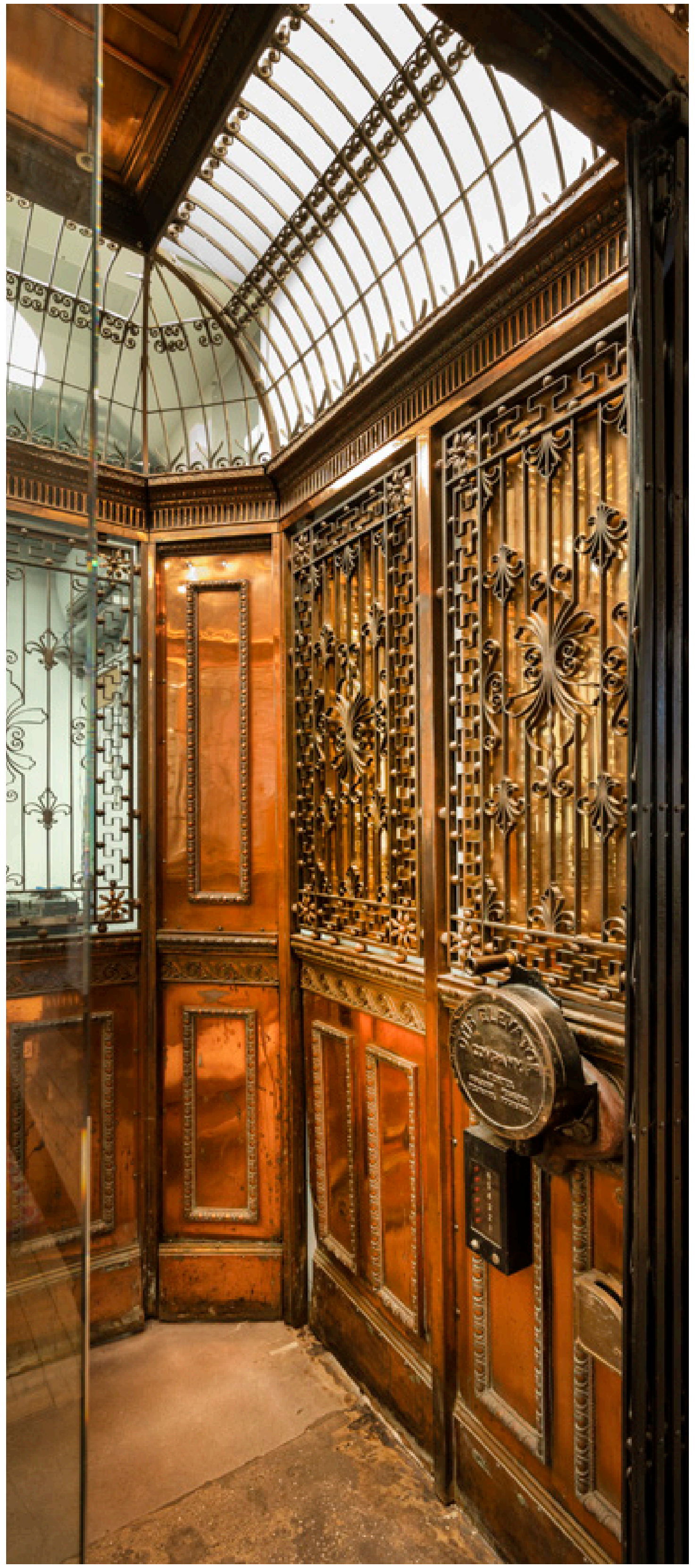
Downtown's unofficial street-art landmark — a living canvas reflecting the energy and reinvention of the city itself.

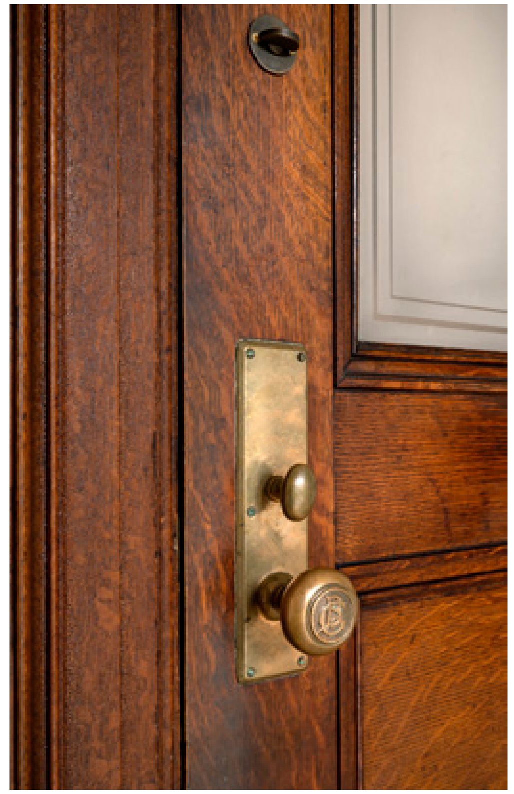
Crowning feature, Shepard Fairey mural.

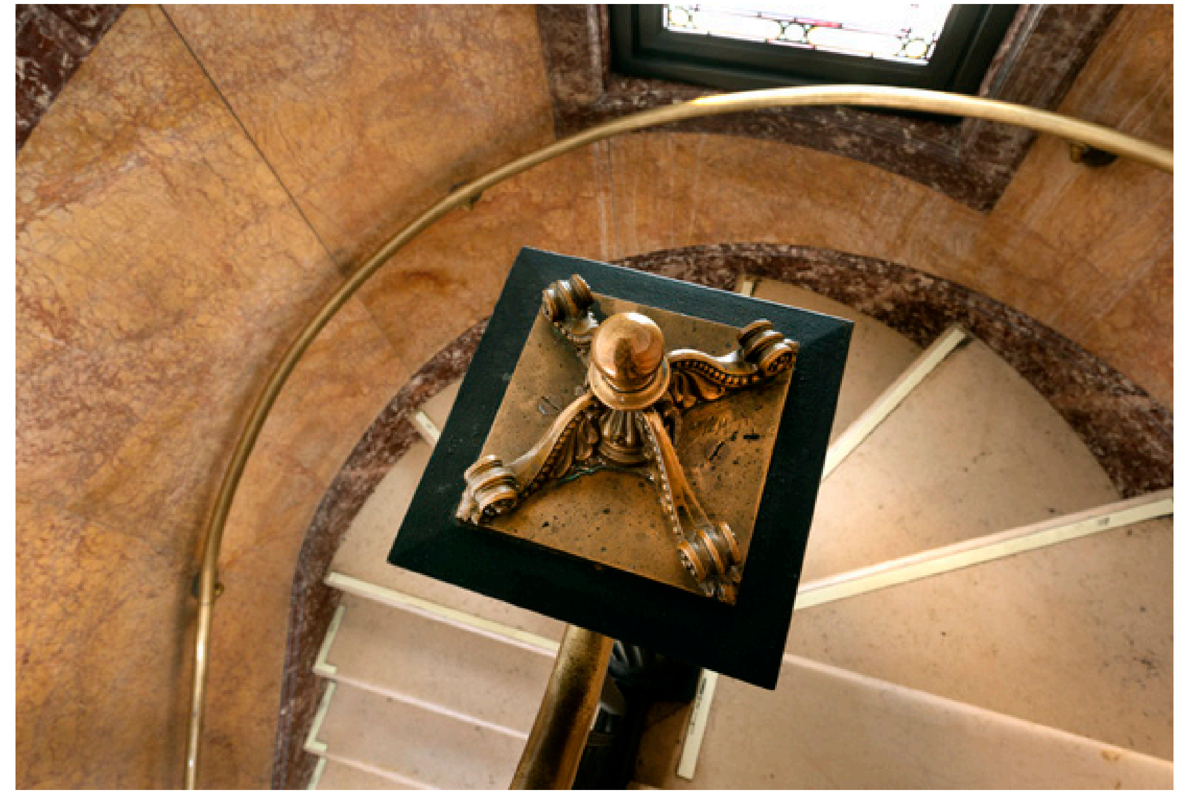
Commissioned in 2019 and painted on the building's original cedar watertank, the Shepard Fairey mural stands as a permanent icon of downtown's street-art legacy.

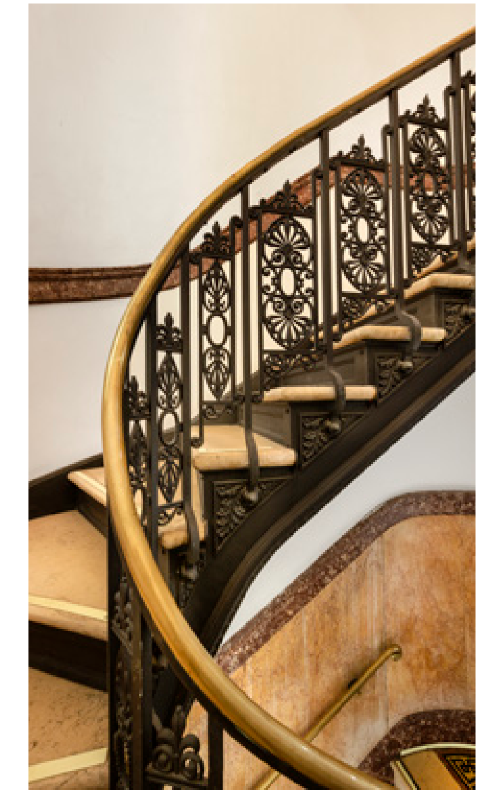


Landmark Character



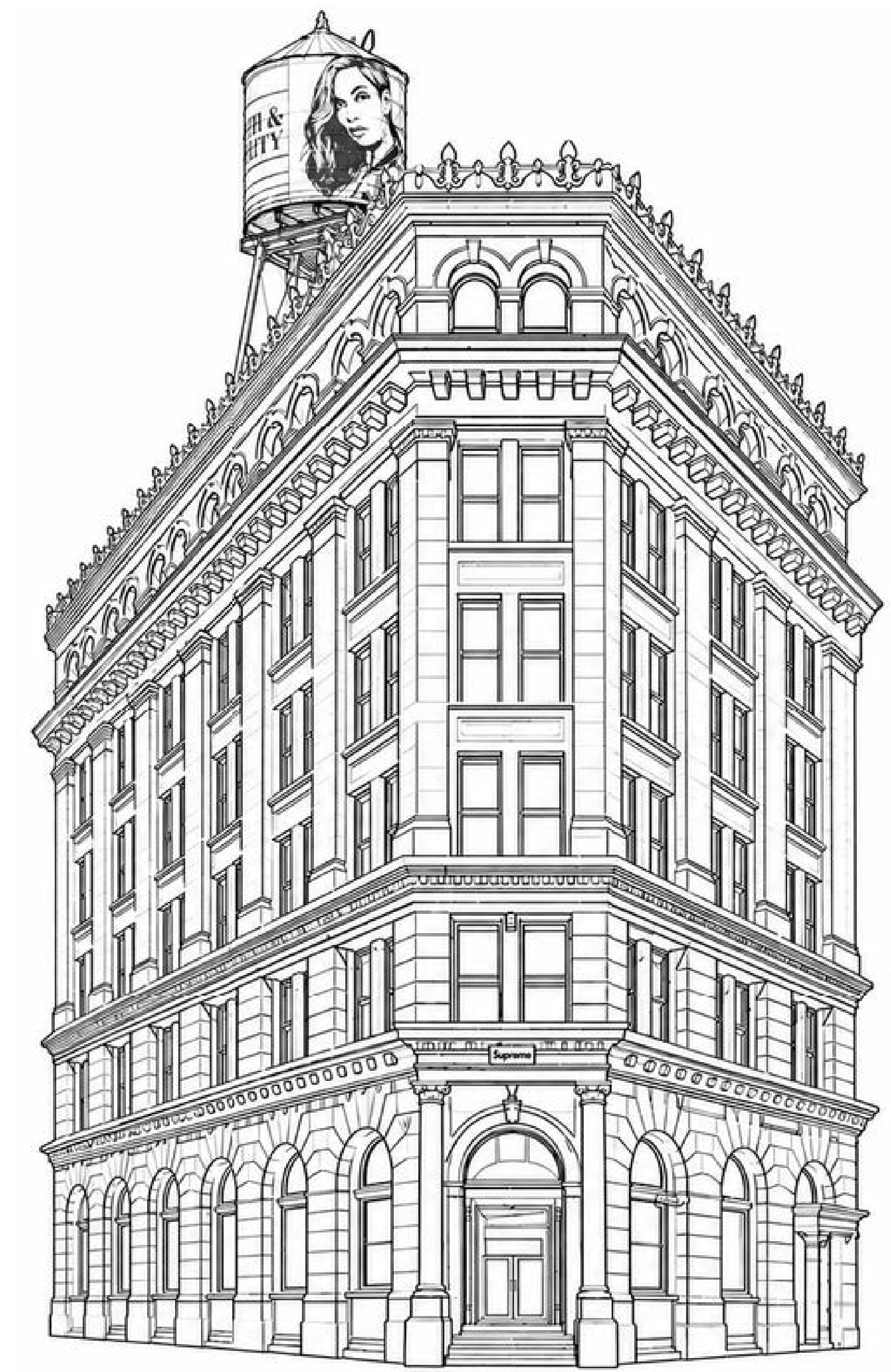






From banking hall to artist's residence to creative office.

42,000 SF of New York City History.



R	Rooftop / Private Terrace
6	6,255 RSF
5	6,255 RSF
4	6,255 RSF
3	6,255 RSF
2	6,401 RSF
M	1,545 RSF
G	4,929 RSF
C	4,254 RSF

A Landmark Reimagined

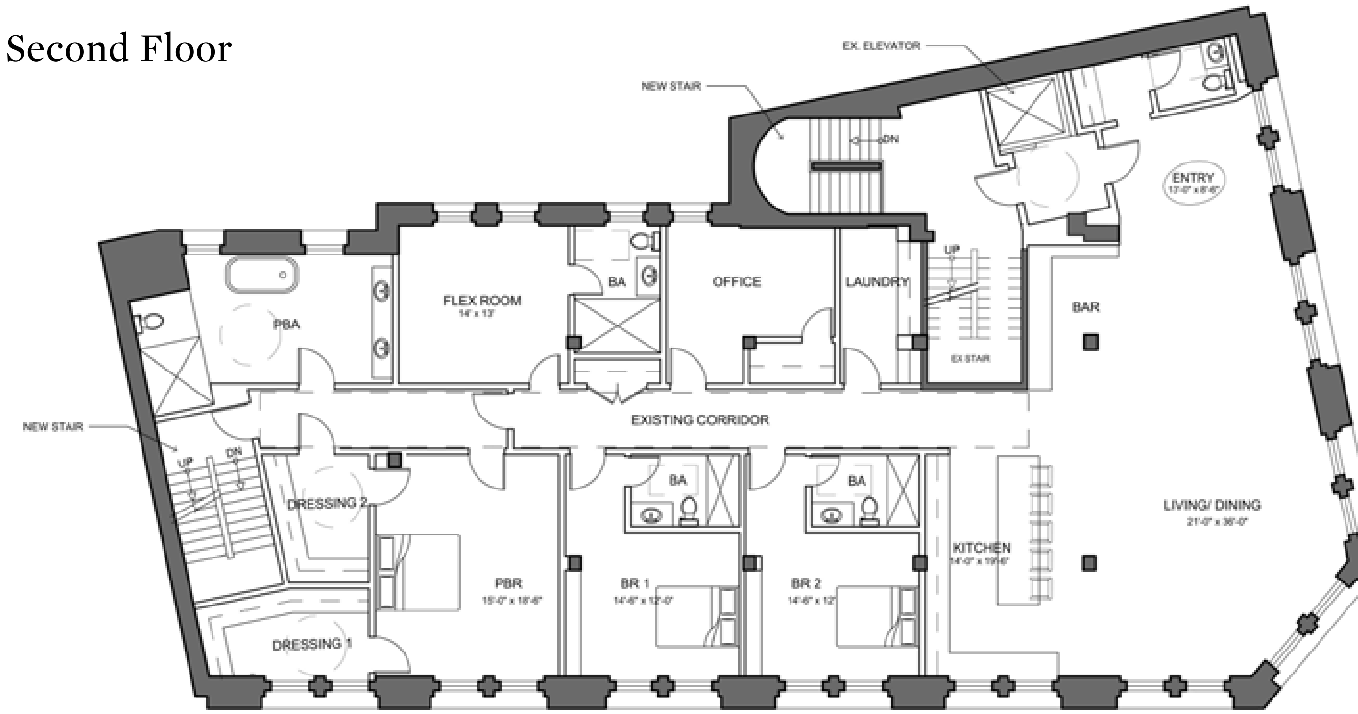
Over more than a century, 190 Bowery has evolved from the headquarters of Germania Bank to a private residence and today serves as a premier creative office property. Its flexible zoning and highly adaptable floor plates position the asset for continued evolution, offering exceptional potential for **a wide range of future uses, including luxury residential, hospitality, private club, flagship headquarters, boutique office, or other mixed-use opportunities.**


Proposed Residential Rendering

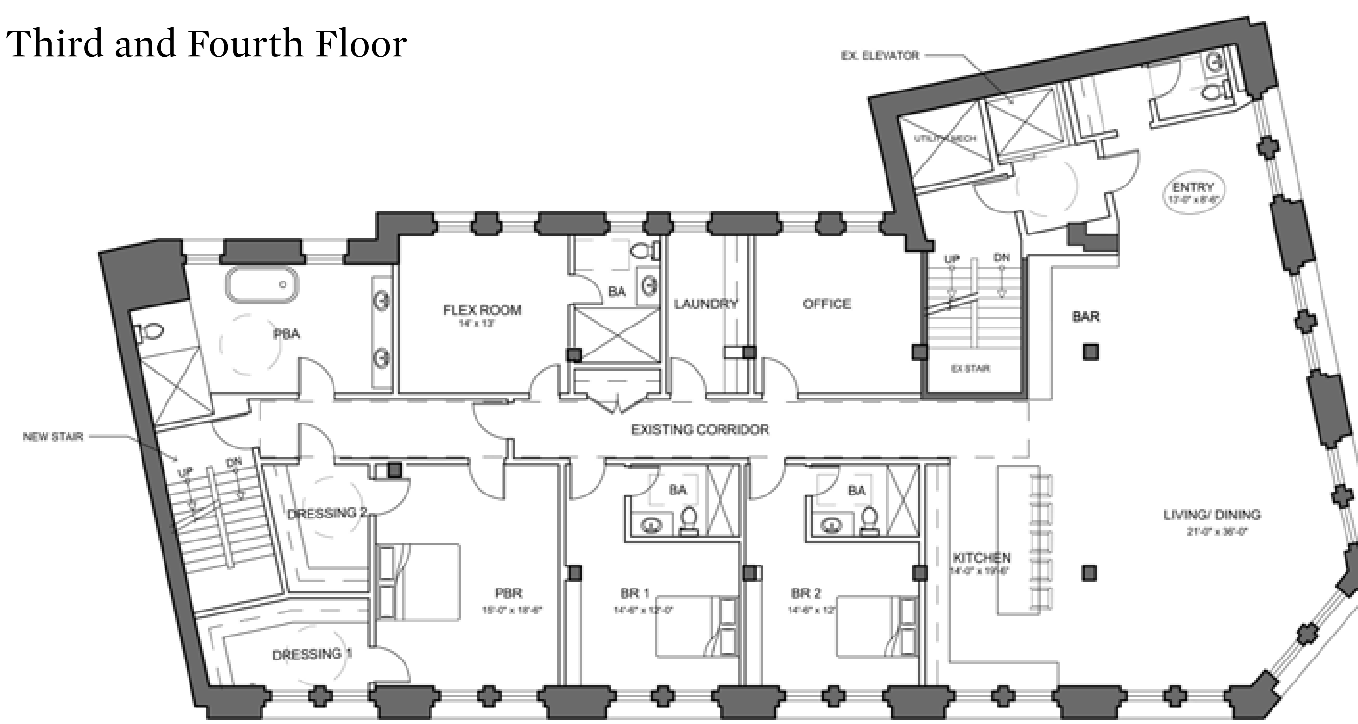

Proposed Residential Rendering

PROPOSED RESIDENTIAL FLOOR PLANS

Second Floor

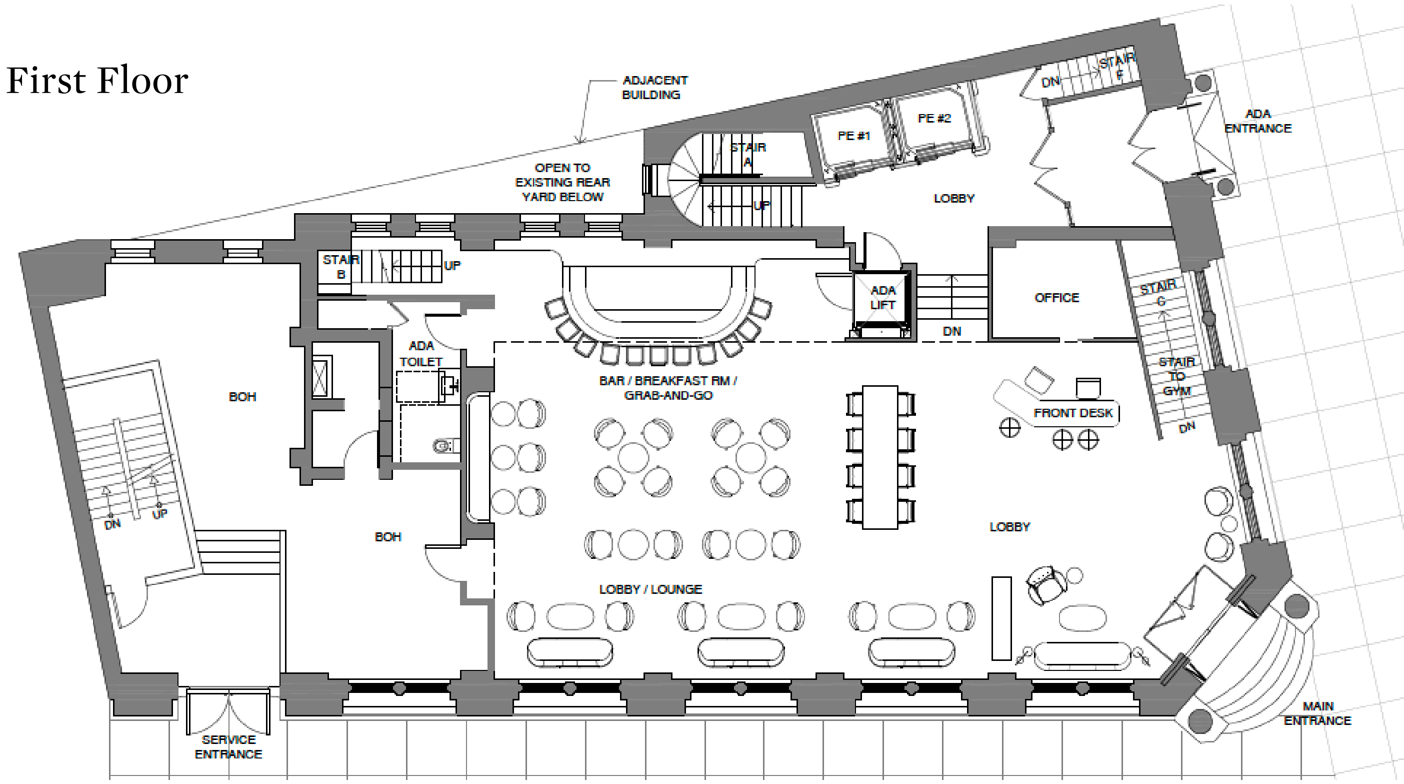


Third and Fourth Floor

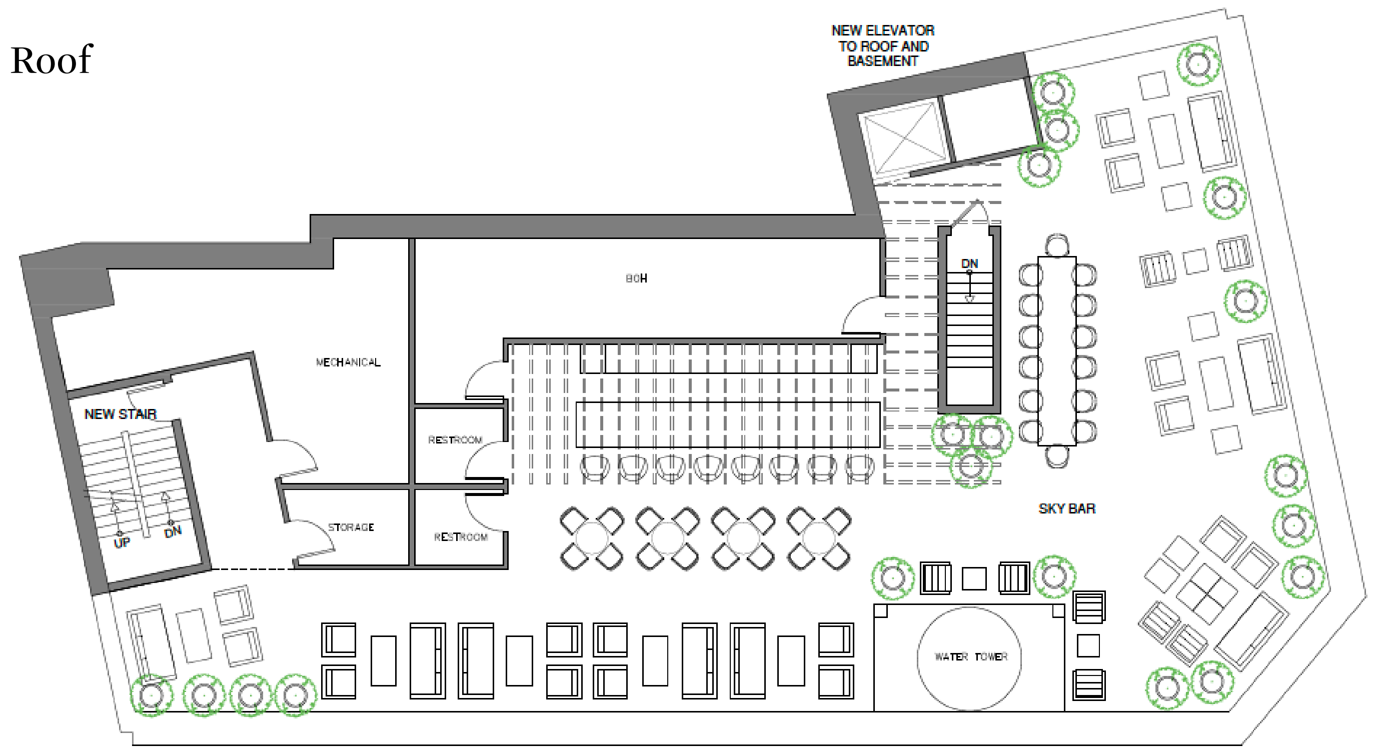


PROPOSED HOTEL FLOOR PLANS

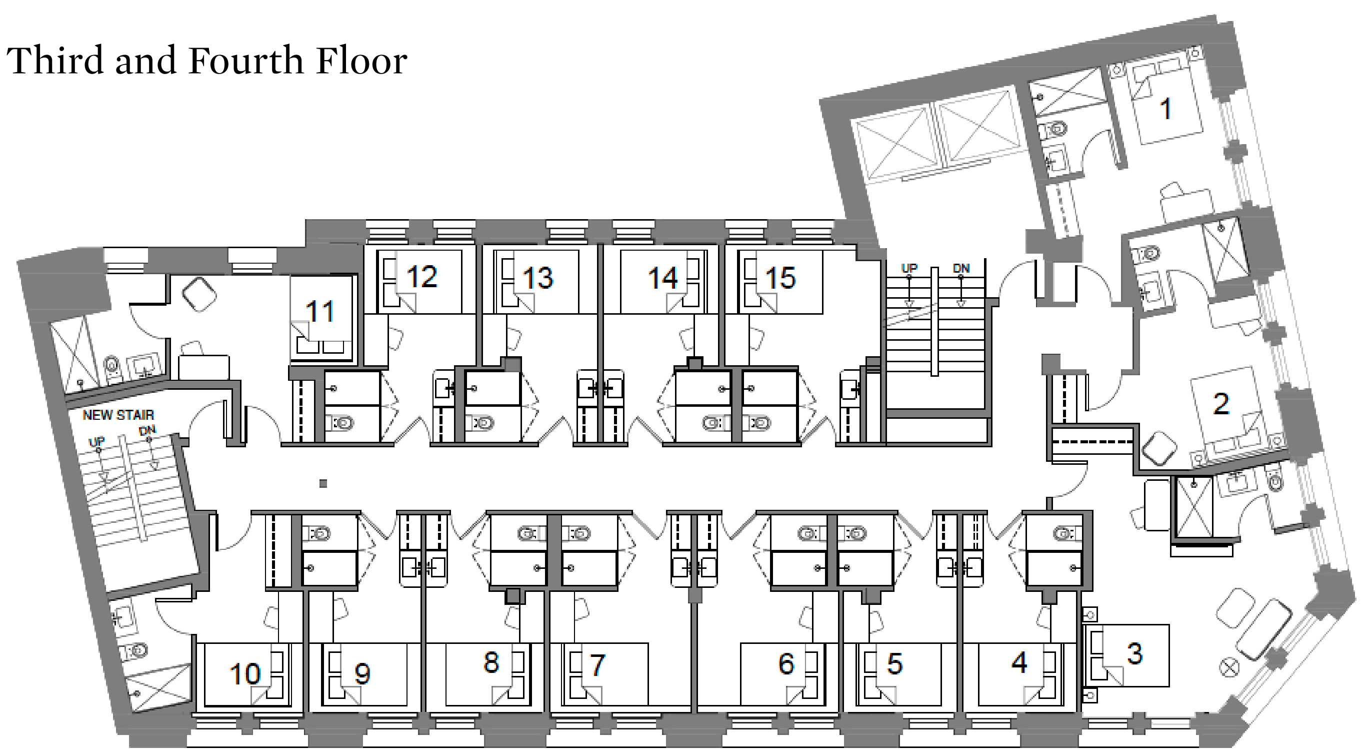
First Floor



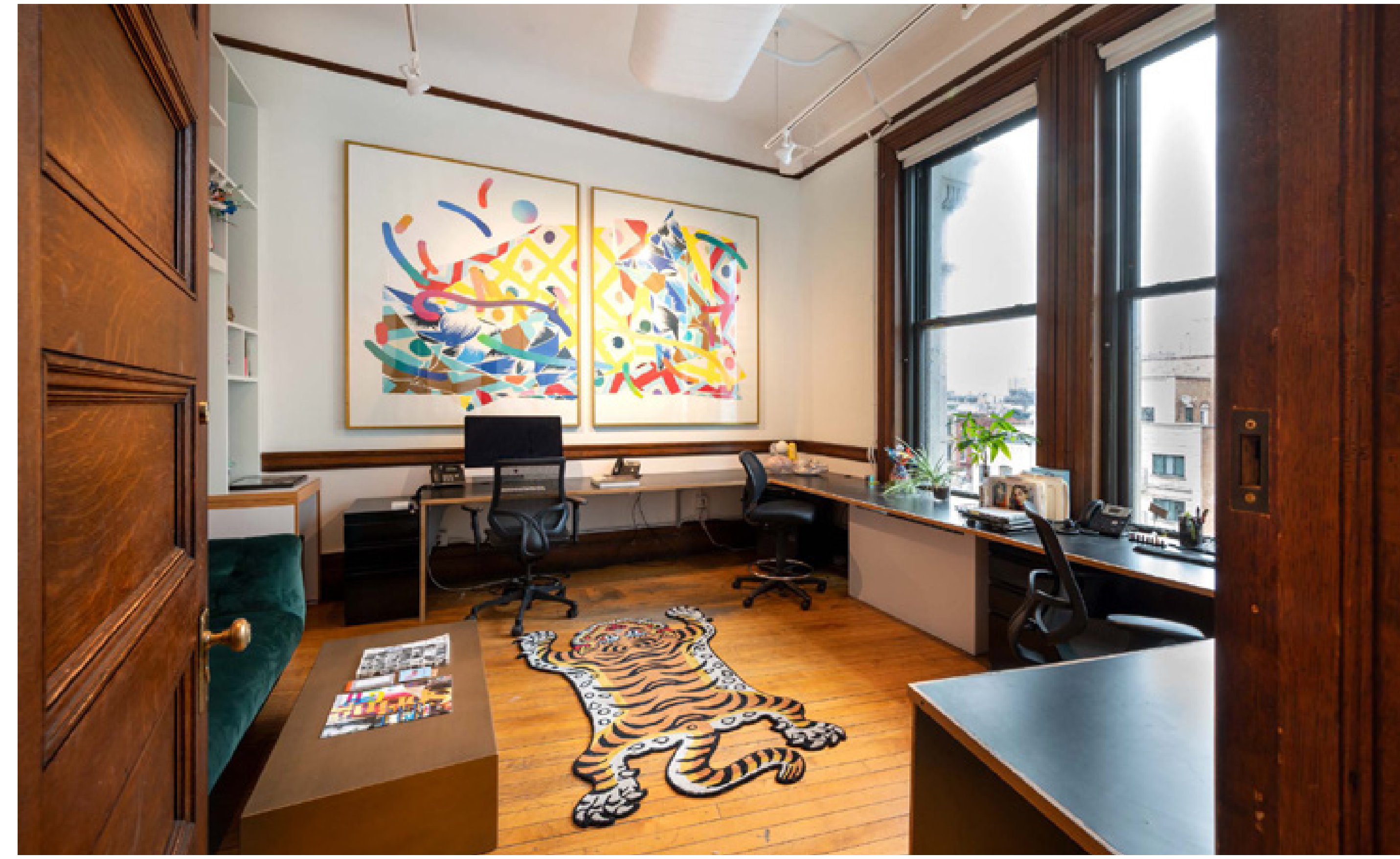
Roof



Third and Fourth Floor

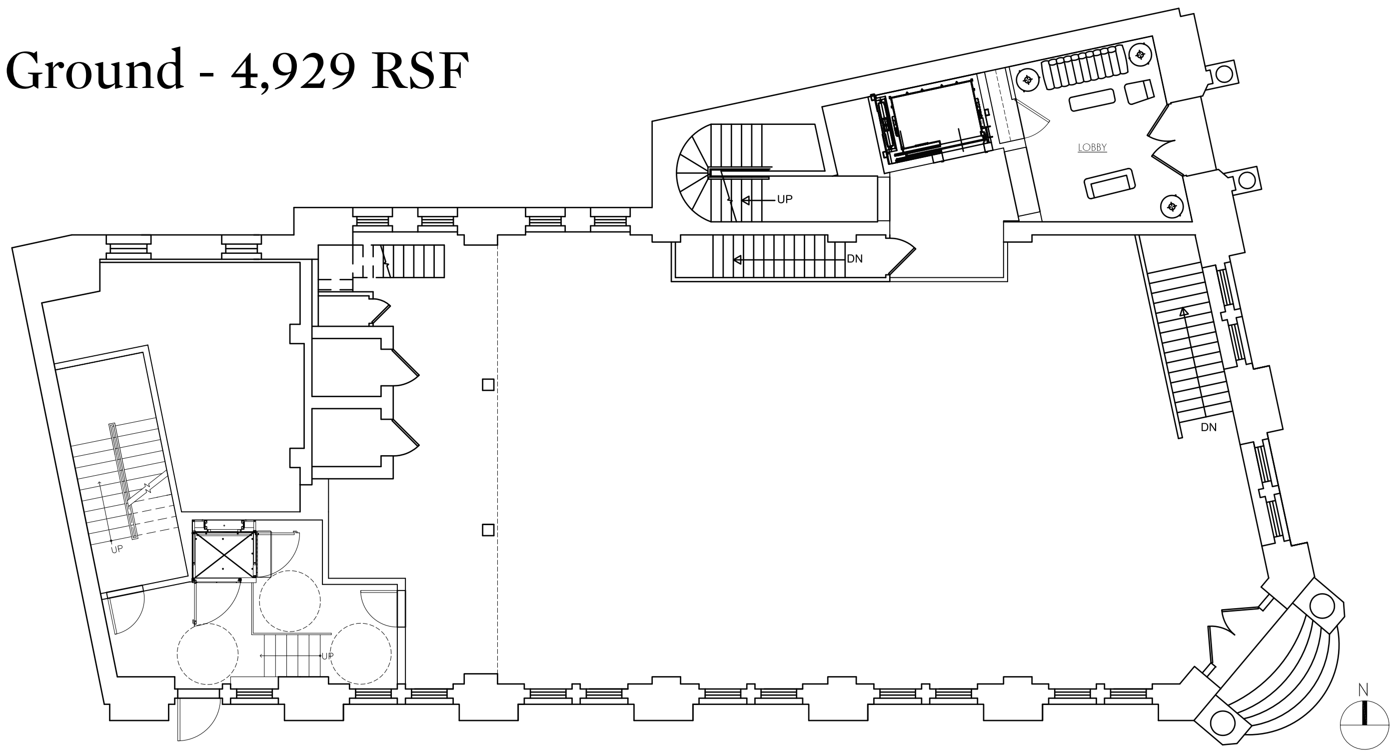


Concept Rendering

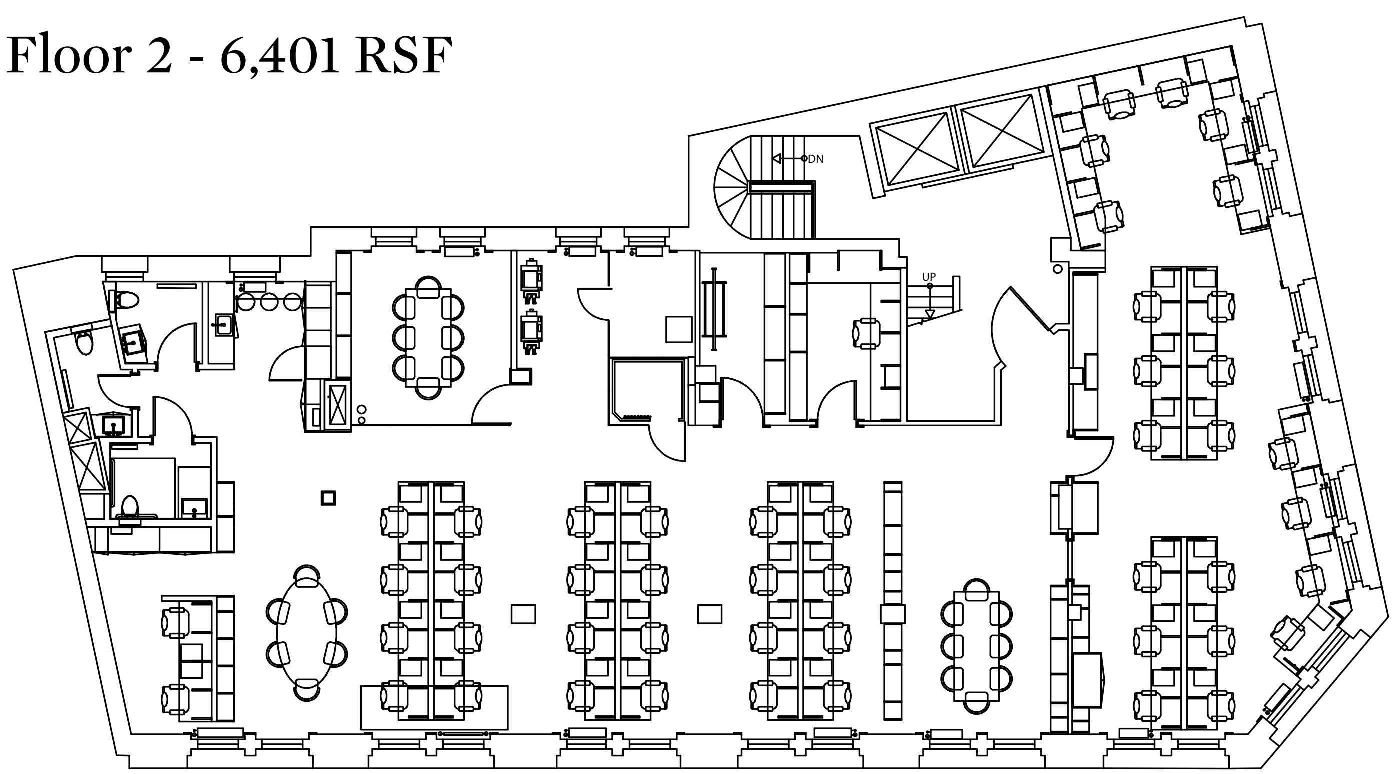


33,000 RSF of creative office space.

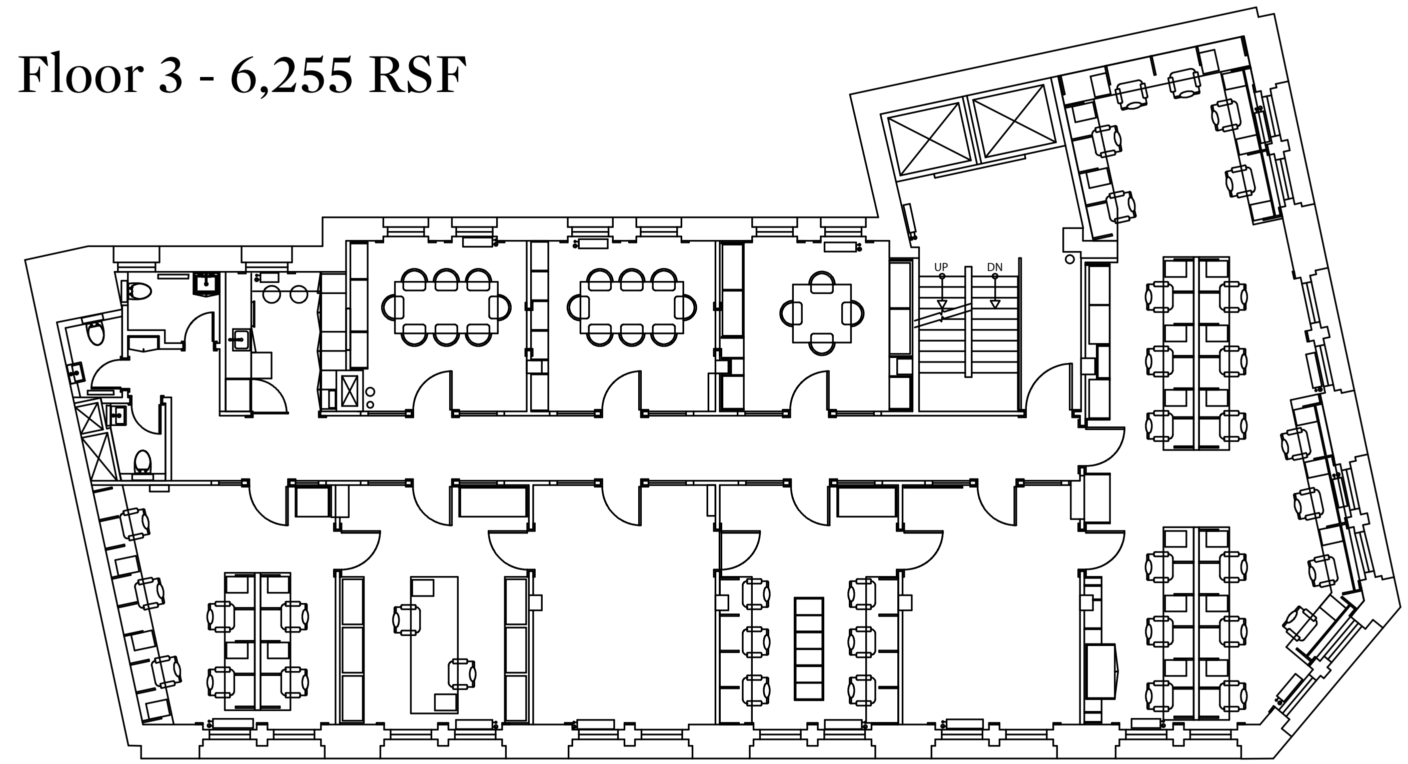
Ground - 4,929 RSF



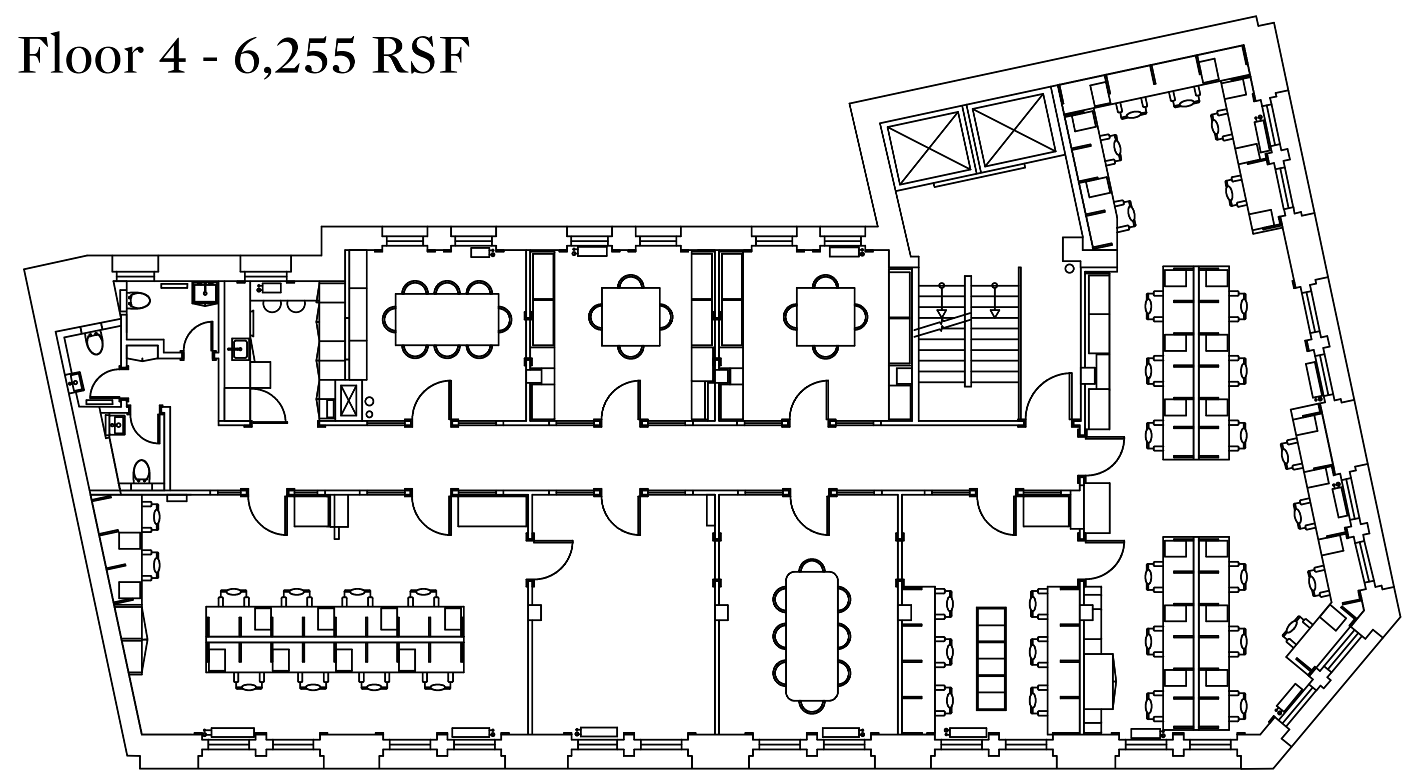
Floor 2 - 6,401 RSF



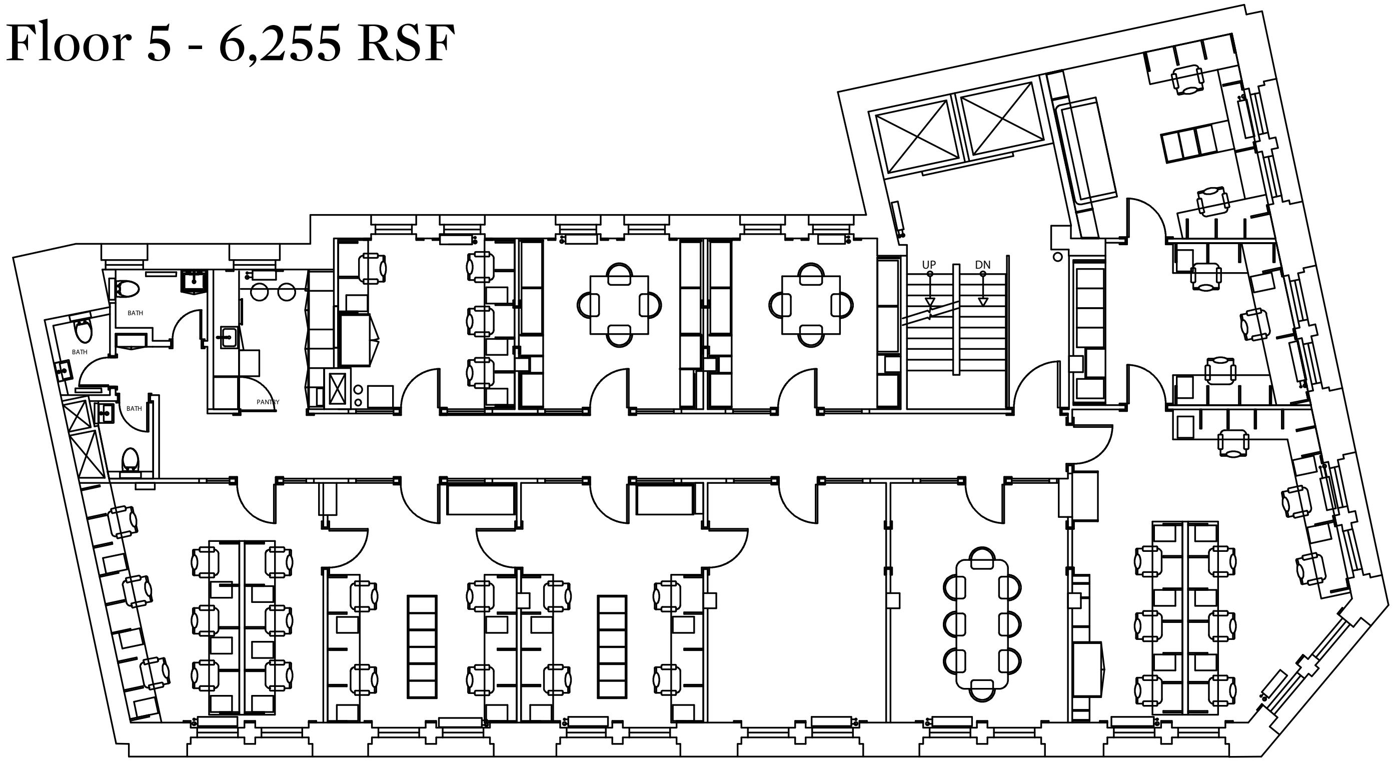
Floor 3 - 6,255 RSF



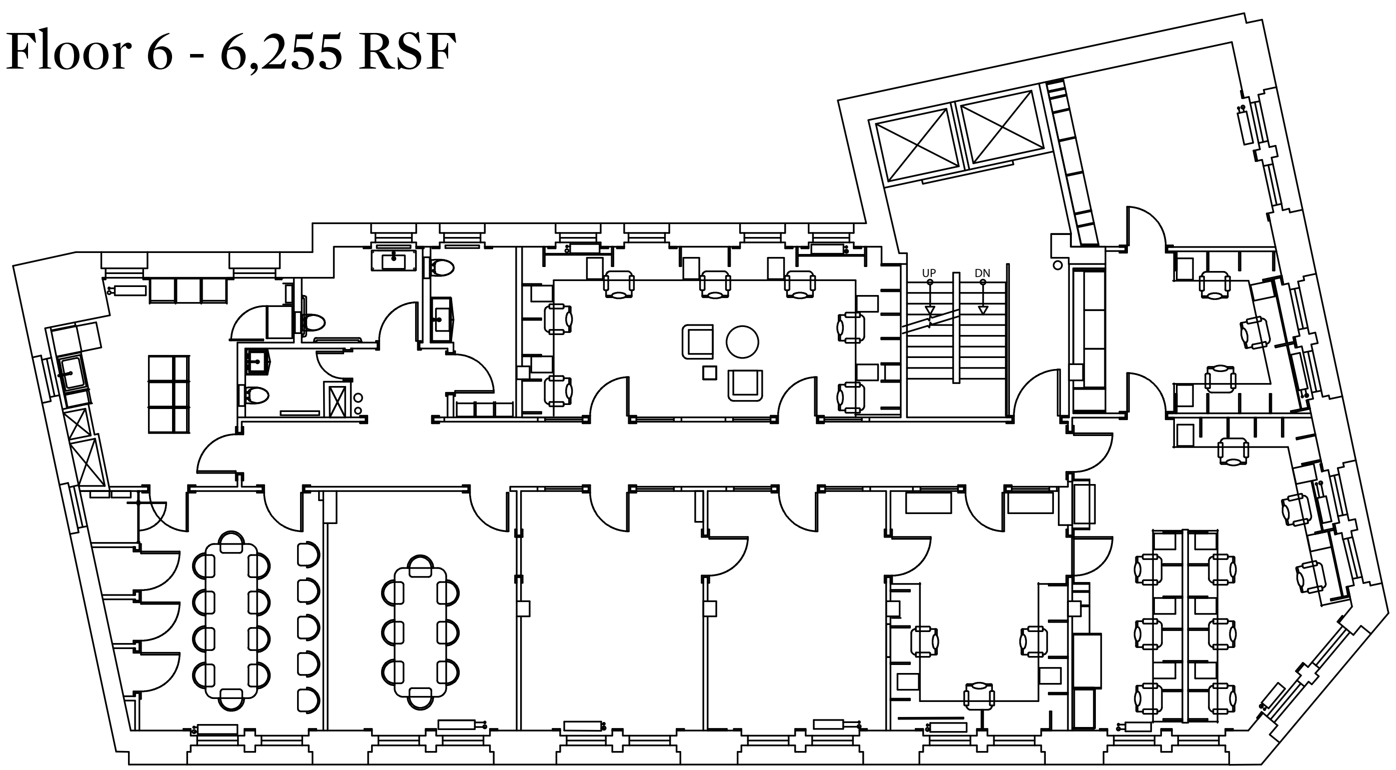
Floor 4 - 6,255 RSF



Floor 5 - 6,255 RSF



Floor 6 - 6,255 RSF



Location Overview

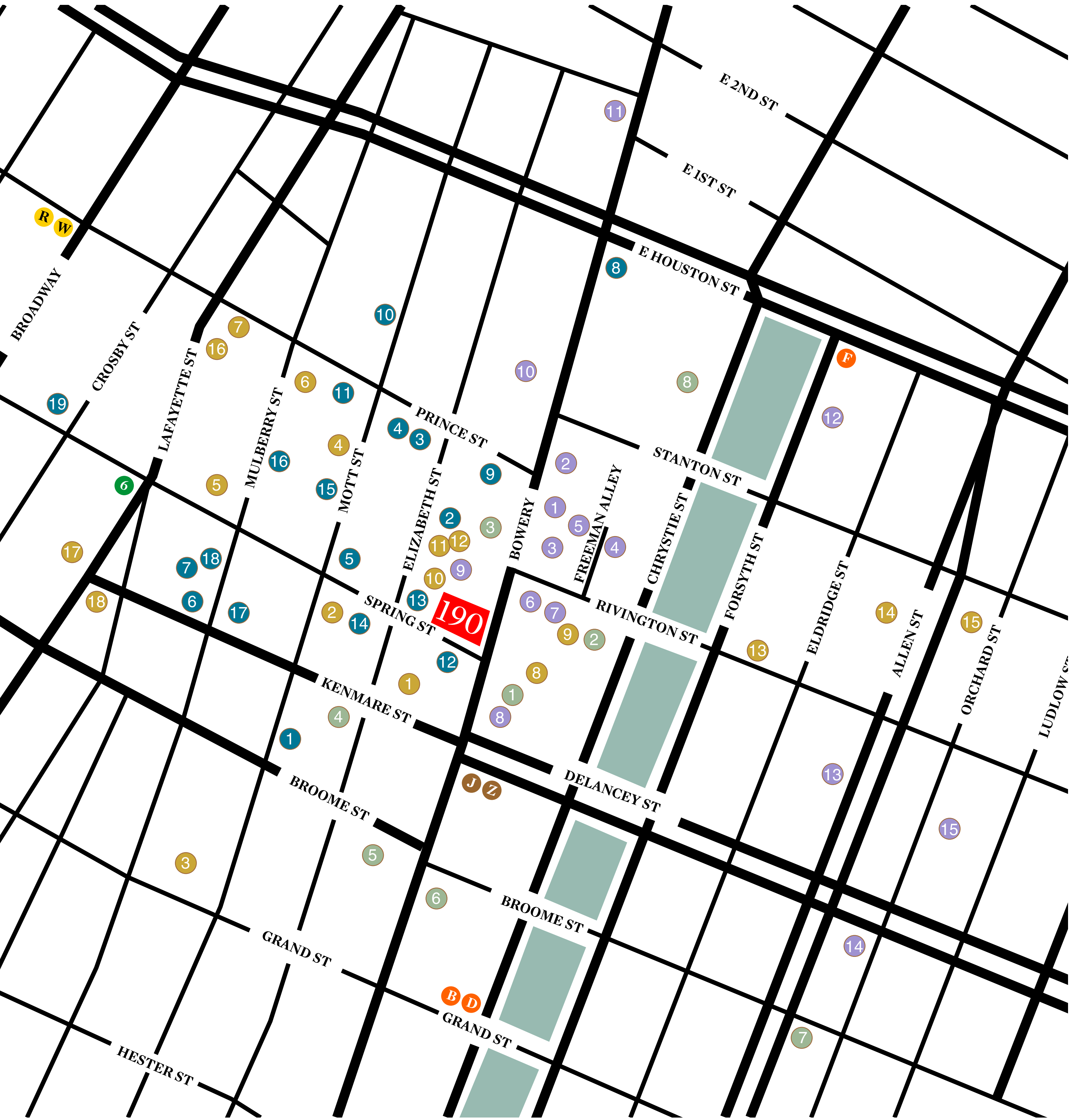
Situated at the intersection of the Bowery and Spring Street, 190 Bowery occupies one of the most prominent and recognizable corners in Downtown Manhattan. Positioned at the crossroads of Nolita, SoHo and the Lower East Side, the property benefits from unparalleled access to some of New York City's most vibrant retail, dining, cultural, and residential neighborhoods.

The Bowery has undergone a remarkable transformation over the past two decades, evolving from a historic commercial corridor into one of Manhattan's most sought-after mixed-use districts. The surrounding area is characterized by luxury residential developments, boutique hotels, flagship retail stores, creative office tenants, renowned restaurants, and world-class cultural institutions, creating a dynamic live-work-play environment that attracts both residents and visitors from around the globe.

190 Bowery is located within walking distance of SoHo's premier luxury shopping corridors, including Broadway, Prince Street, and Greene Street, as well as Nolita's collection of high-end boutiques, restaurants, and cafés. The property is surrounded by a diverse mix of neighborhood amenities, ranging from Michelin-starred dining destinations and nightlife venues to fitness concepts, galleries, and experiential retail operators.

The asset also benefits from exceptional connectivity. Multiple subway lines, including the B, D, F, M, J, Z, N, Q, R, W, 4, 5, and 6 trains, are accessible within a short walk, providing direct access to Midtown Manhattan, Brooklyn, Queens, and the broader metropolitan area. Proximity to major thoroughfares, including Houston Street, Delancey Street, and the Williamsburg Bridge, further enhances accessibility for commuters, residents, and visitors alike.

As one of Downtown Manhattan's most iconic landmark properties, 190 Bowery is uniquely positioned within a neighborhood that continues to experience strong demand from luxury retailers, office users, hospitality operators, and residential developers. Its location at the convergence of several of New York City's most desirable districts offers long-term appeal and enduring value supported by exceptional demographics, tourism, and ongoing investment throughout the surrounding area.



Neighborhood Amenities

RETAILS	
1	18 East
2	Brain Dead
3	Kinto Store
4	Vince
5	Tombolo NYC
6	Noah
7	ONS
8	Whole Foods
9	Thirteen Crosby
10	Buck Mason
11	Rothy's Nolita
12	Nudie Jean's
13	Aberizk
14	derschutze
15	Oroboro
16	Aime Leon Dore
17	UNDEFEATED
18	Veja NY
19	MoMa Design Store

MUSEUMS / GALLERIES	
1	New Museum
2	Offline Gallery
3	Time to be Happy Gallery
4	Freeman Alley Graffiti
5	Amanita
6	Parasol Projects
7	Marinaro
8	Museum of Street Art (MoSA)
9	Plato Gallery
10	Howl! Arts / Howl! Archive
11	The Hole
12	Steven Harvey Fine Arts
13	bitforms gallery
14	Tenement Museum
15	Perrotin New York

RESTAURANTS	
1	The Butcher's Daughter
2	Balzem
3	Tomino Taberna
4	Emporio
5	Little Ruby's
6	The Grey Dog
7	La Pecora Bianca
8	Ainslie Bowery
9	Loreley Beer Garden
10	Delta Charlie
11	Peasant
12	Lovely Day
13	Jadis
14	Ms. Yoo
15	Mr. Taka Ramen
16	Sant Ambroeus
17	Café Select
18	La Esquina

HOTELS			
1	CitizenM	5	Sohotel
2	Off SoHo Suites	6	Moxy NYC
3	The Nolita Express	7	The Allen Hotel
4	The Nolitan	8	PUBLIC Hotel

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CONFIDENTIALITY AND NON-CIRCUMVENTION AGREEMENT

Date:

Property: 190 Bowery, New York, NY 10012 (the "Property")

Ladies & Gentlemen:

This will serve to confirm our agreement concerning certain material, data, and information that Avison Young – New York, LLC ("**AYNY**") will make available to the undersigned principal ("**Principal**") and its designated broker ("**Broker**") for study in connection with a possible purchase by Principal of the Property. This information may include, without limitation, an offering memorandum or materials and various other papers, legal instruments, studies, brochures, computer output, and other data concerning the Property, as well as oral discussions and Property visitations (collectively, "**Evaluation Material**")

AYNY is prepared to furnish Principal and Broker with the Evaluation Material in connection with discussions and negotiations concerning a possible transaction involving the Property only on the conditions that Principal and Broker treat such Evaluation Material confidentially and confirms certain representations to AYNY. Therefore, as a prerequisite to AYNY's furnishing the Evaluation Material to us, Principal and Broker, each, jointly and severally, represent and agree as follows:

1. The Evaluation Material furnished to Principal and Broker will be used by Principal and Broker solely for evaluating a possible transaction exclusively for Principal's own account, as principal in the transaction, and not as a broker or agent for any other person. Therefore, Principal and Broker agree to keep all Evaluation Material strictly confidential; provided however, that any such Evaluation Material may be disclosed to its directors, officers, employees, partners, advisors, and consultants as well as its counsel, accounting firms, and financial institutions ("**Representatives**") who need to know such information for the purpose of assisting Principal or Broker with Principal's possible purchase of the Property. Principal and Broker's Representatives will be informed by Principal and Broker of the confidential nature of such information and will be directed by Principal and Broker to treat such information with strict confidence. Principal and Broker, jointly and severally, will be responsible for the compliance by those parties with the terms of this Agreement.

   Principal and Broker agree not to copy or duplicate the Evaluation Material and to return the Evaluation Material to AYNY promptly if Principal decides not to go forward with discussions or if requested by AYNY. Principal and Broker agree that the owner of the Property ("**Owner**") and AYNY will have no adequate remedy at law if either Principal or Broker violates any of the terms of this Agreement. In such event, the Owner or AYNY will have the right, in addition to any other right the Owner or AYNY may have, to seek injunctive relief to restrain any breach or threatened breach by us or specific enforcement of such terms. In the event that the Owner and/or AYNY is successful in any action for injunctive relief or in any action for damages as a result of our breach of this Agreement, Principal and Broker, jointly and severally, agree to pay the Owner's and AYNY's costs and expenses of such action, including reasonable attorneys' fees, costs, and expenses.

   In addition, Principal and Broker will not disclose and Principal and Broker will direct its Representatives not to disclose to any person, the fact that the Evaluation Material has been made available to Principal and Broker, that discussions or negotiations among Principal, Broker , the Owner and AYNY are now taking place or will take place, or any of the terms, conditions, or other facts with respect to the possible acquisition of the Property.

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The term "Evaluation Material" does not include information or materials that (i) are or become available to the public other than as a result of a disclosure by Principal, (ii) becomes available to Principal on a non-confidential basis from another source that, to the best of Principal or Broker's knowledge, is not subject to a confidentiality agreement, (iii) was known by Principal or Broker before its disclosure by AYNY or Owner, or (iv) are required to be disclosed by applicable law or at the request of any regulatory or supervisory authority having jurisdiction over Principal.

2. Although AYNY has endeavored to include in the Evaluation Material information that AYNY believes to be relevant for the purpose of helping Principal and Broker in their evaluation of the Property for possible purchase, Principal and Broker understands and acknowledges that neither the Owner nor AYNY nor any of their respective affiliates or agents make any representation or warranty to Principal or Broker as to the accuracy or completeness of the Evaluation Material. Principal and Broker agree that the Owner, AYNY and their respective affiliates or agents will not have any liability to us as a result of Principal or Broker's use of the Evaluation Material and it is understood that Principal and Broker are expected to perform and is responsible for such due diligence investigations and inspections of the Property, including investigation of any environmental conditions, as Principal and Broker deem necessary or desirable and as permitted by agreement with the Owner of the Property.

3. Principal and Broker represents that Broker is the sole agent representing Principal in any possible transaction involving the Property. Principal and Broker acknowledge that no fees, commissions or expenses will be due from AYNY or Owner to Principal or to any person or entity, other than Broker pursuant to separate commission agreement, purporting to represent or act on its behalf. Principal and Broker shall indemnify and defend AYNY and Owner against any third party claim arising out of the breach of this Paragraph 3.

4. AYNY is acting on behalf of Owner as the sole exclusive agent and advisor in connection with the sale of the Property. Unless otherwise agreed to by the parties in writing, Principal agrees to pay all brokerage commissions, finder's fees, and other compensation to which any broker, finder, or other person, its affiliate, successors, assigns and related parties has dealt who may be entitled to in connection with the negotiation and/or sale of the Property to Principal, except AYNY's compensation, which is payable by the Owner. In addition, Principal agrees to defend, indemnify, and hold harmless Owner and AYNY against any and all claims, liabilities, damages, and costs of defense (including reasonable attorneys' fees, costs, and expense) for a commission, fee, or other compensation by any other person, broker, finder, or agent alleging that they have dealt with or through Principal or Broker, our affiliates, successors, assigns, and related parties, in connection with the negotiations and/or sale of the Property to Principal.

5. Principal and Broker agree not to communicate with any tenants, governmental authorities, service providers, or other parties with a contractual relationship to the Property, except in the ordinary course of business, unrelated to the potential sale of the Property, without the prior written consent of Owner, which may be given or withheld in Owner's sole discretion.

6. Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase an interest in the Property and/or to terminate discussions with any potential purchaser at any time, with or without notice. The Owner will have no legal commitment or obligation to any potential purchase unless and until a written agreement for the sale of the Property has been fully executed and delivered by Owner. Any discussions with respect to the possible sale of the Property are subject to change of price, prior sale, financing, or withdrawal without notice.

7. During the term of this Agreement, the Principal and Broker agrees not to pursue or engage in any transaction involving the Property or contact, directly or indirectly, any party-in-interest relating to the Owner's business or pursue any introduction of any party of interest without the AYNY's prior express written consent. Principal and

Broker agree that all communications regarding the Property, requests for additional information, and discussions or questions regarding procedures will be submitted or directed to AYNY and not directly with any other party. The Principal and Broker covenant not to use the Evaluation Material to the detriment of the Owner and to use it only in connection with its evaluation of the Property. AYNY shall be present in the engagement of any transaction involving the Property with introduced parties-in-interest by the Principal and Broker.

8. The provisions of this Agreement remain in effect with respect to any or all Evaluation Material until the earliest of (i) the date such Evaluation Material is no longer Evaluation Material within the meaning of this Agreement; (ii) the date that a transaction is closed between Owner and Principal; or (iii) 12 months from the date of this Agreement. Notwithstanding anything above, the terms of any sale of the Property will remain confidential.

9. The Principal and Broker each warrant and represent to AYNY that Principal and Broker , and all persons and entities owning (directly or indirectly) an ownership interest in the Principal and Broker: (a) are not and will not become a person or entity with whom AYNY is restricted from doing business with under regulations of the Office of Foreign Asset Control ("**OFAC**") of the Department of the Treasury (including, but not limited to, those named on OFAC's Specially Designated and Blocked Persons list) or under any statute, executive order (including, but not limited to, the September 24, 2001, Executive Order 13224 Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism), or other governmental action; and (b) are not knowingly engaged in, and will not knowingly engage in, any dealings or transactions or be otherwise associated with such persons or entities described in clause (a) above.

10. The parties agree that Owner is a third party beneficiary of this Agreement and will have the right to seek performance of the obligations of this Agreement. This Agreement embodies the full understanding of the parties and may not be changed orally. This Agreement is governed and construed in accordance with the laws of the State of New York.

Very truly yours,

James Nelson
Avison Young – New York, LLC

[SIGNATURE PAGE TO FOLLOW]

AVISON YOUNG

Agreed and acknowledge by:

Principal:	___________________________	**Broker:**	___________________________
By:	___________________________	By:	___________________________
Name:	___________________________	Name:	___________________________
Title:	___________________________	Title:	___________________________
Date:	___________________________	Date:	___________________________
Address:	___________________________	Address:	___________________________
	___________________________		___________________________
	___________________________		___________________________

Return To: **Alexandra Marolda**
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