

OFFERING MEMORANDUM

135 East 110th Street, NY

Commercial Building For Sale

- 2 Storefronts
- 18 Free Market Residential Units
- Exclusive Zoned Short Term Lodging (Airbnb/Travelscape)



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PROPERTIES



COMMERCIAL DIVISION™

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CONFIDENTIALITY & DISCLAIMER

In consideration of a disclosure of information relating to the above subject matter, to be made by Seller/ Landlord to Purchaser/Tenant, Purchaser/Tenant hereby agrees that the information is proprietary to Seller/ Landlord, that such disclosure will be confidential, and that the disclosed information shall not be used nor duplicated nor disclosed to others, other than Purchaser's/Tenant's attorney, accountant, inspectors and other professionals retained by Purchaser/Tenant to investigate the Subject Matter without first obtaining Seller's/Landlord's written permission. Seller/Landlord may enforce this agreement by injunction or by an action for damages resulting from the breach of this agreement in any court of competent jurisdiction.



Executive Summary



PROPERTY HIGHLIGHTS

135 E 110th Street is a fully renovated pre-war mixed-use building (1910) with 18 free-market residential units above two ground-floor retail stores. Originally built in 1910, and has 2 commercial units and 18 Residential units, none of which are rent controlled. This building has been continuously renovated and is in immaculate condition. Currently configured and operating as a exclusive zoned short term lodging (Airbnb/ Travelscape) product, the asset produces immediate income with attractive near-term and long-term upside optionality – from maintaining the hotel/VRBO operation to converting to stabilized long-term rentals. Situated in prime East Harlem with direct access to the Lexington Avenue (6) line, multiple bus corridors, and within easy walking distance of Central Park North, the property benefits from robust visitor flows and the citywide tourism rebound.

NEIGHBORHOOD HIGHLIGHTS

- **Vibrant Location:** Situated at the gateway to East Harlem (El Barrio), a neighborhood known for its rich Puerto Rican and Latin American heritage, colorful murals, and strong community identity.
- **Prime Manhattan Access:** Just east of Central Park and minutes from Midtown—offering the perfect balance of city convenience and neighborhood character.
- **Excellent Transit Connectivity:** Steps from the 6 train at 110th Street, multiple bus routes, and major thoroughfares providing direct access to all parts of Manhattan.
- **Parks & Recreation:** Central Park and Thomas Jefferson Park (with pool, courts, and playgrounds) are within easy walking distance, enhancing resident lifestyle and visitor appeal.
- **Dining & Culture:** Home to authentic Latin cuisine, local cafés, and cultural landmarks including the “Spirit of East Harlem” mural and community art markets.
- **Retail & Conveniences:** Surrounded by neighborhood shops, everyday services, and nearby commercial corridors offering both local and national retailers.

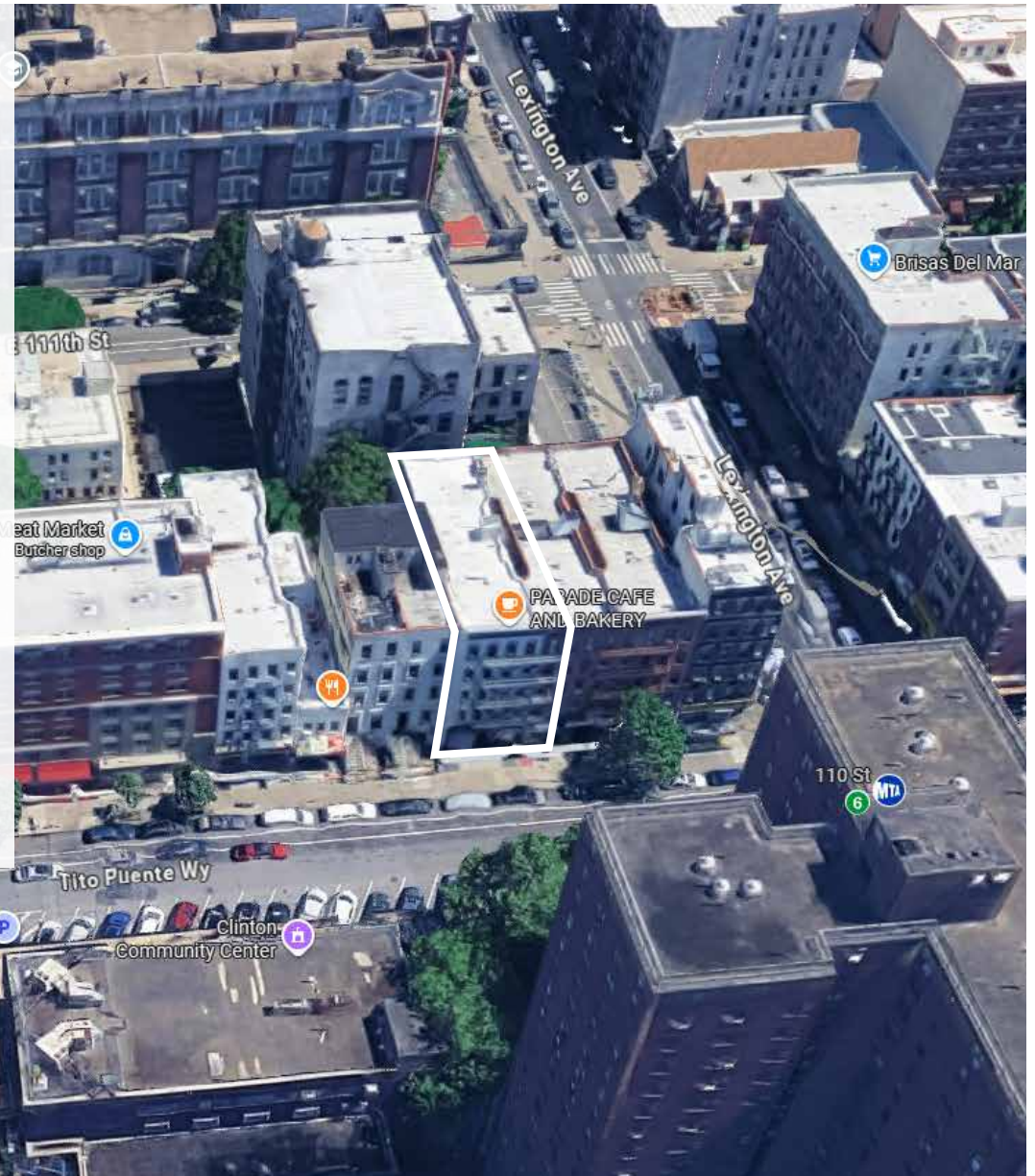


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Property Summary

List Price:	\$9,000,000
Cap Rate:	5%
Total Assessments:	\$1,027,326
Sale Type:	Investment
Zoning:	R7-2, New York (C7)
Property Type:	Multifamily
Property Subtype:	Apartment
Apartment Type/Style:	Midrise/Walkup
Number of Units:	18 + 2 Stores
Year Built:	1910
Building Size:	10,000 SF
Building Class:	119 E 110th St. I Cing
Number of Stories:	5
Lot Size:	0.06 AC



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Area Overview

135 East 110th Street sits in or adjacent to a neighborhood experiencing multiple overlapping layers of public & private investment — transit/mobility enhancements, housing supply growth, commercial corridor uplift and public-realm improvements. These initiatives tend to support occupancy, rental rate growth, ancillary service demand (retail, leisure) and overall investor / tenant confidence. For a property positioned currently as a hotel/short-term rental (but with optionality for longer hold), the revitalization context helps validate both near-term cash flows and long-term appreciation potential.

DOWNTOWN REVITALIZATION

East Harlem Waterfront Greenway / Harlem River Park Improvements: A major ~\$353 million investment will transform ~7 acres of waterfront along the Harlem River between E 125th and E 132nd Streets into new parkland, bike/ped paths, playgrounds and improved public space. This will enhance East Harlem's waterfront access, environmental resilience, and livability, increasing area appeal for residents and visitors.

East Harlem Business Improvement District (125th St Corridor): In June 2025, the City signed legislation to create a new BID for the East Harlem 125th Street commercial corridor. The BID will coordinate commercial corridor improvements,

sanitation/beautification, business support and marketing of the district. These efforts follow earlier city investments (\$3.2M+ in East Harlem) to strengthen local business and storefronts.

Downtown Revitalization Initiative (DRI) – East Harlem selection: East Harlem was selected as the NYC region winner (6th round) of New York State's DRI program, awarding ~\$10 million for downtown/regeneration efforts. The DRI funds will support a strategic investment plan addressing housing, transportation, public spaces, and economic growth — with the aim of leveraging further private investment.

HOUSING AND COMMUNITY PROJECTS

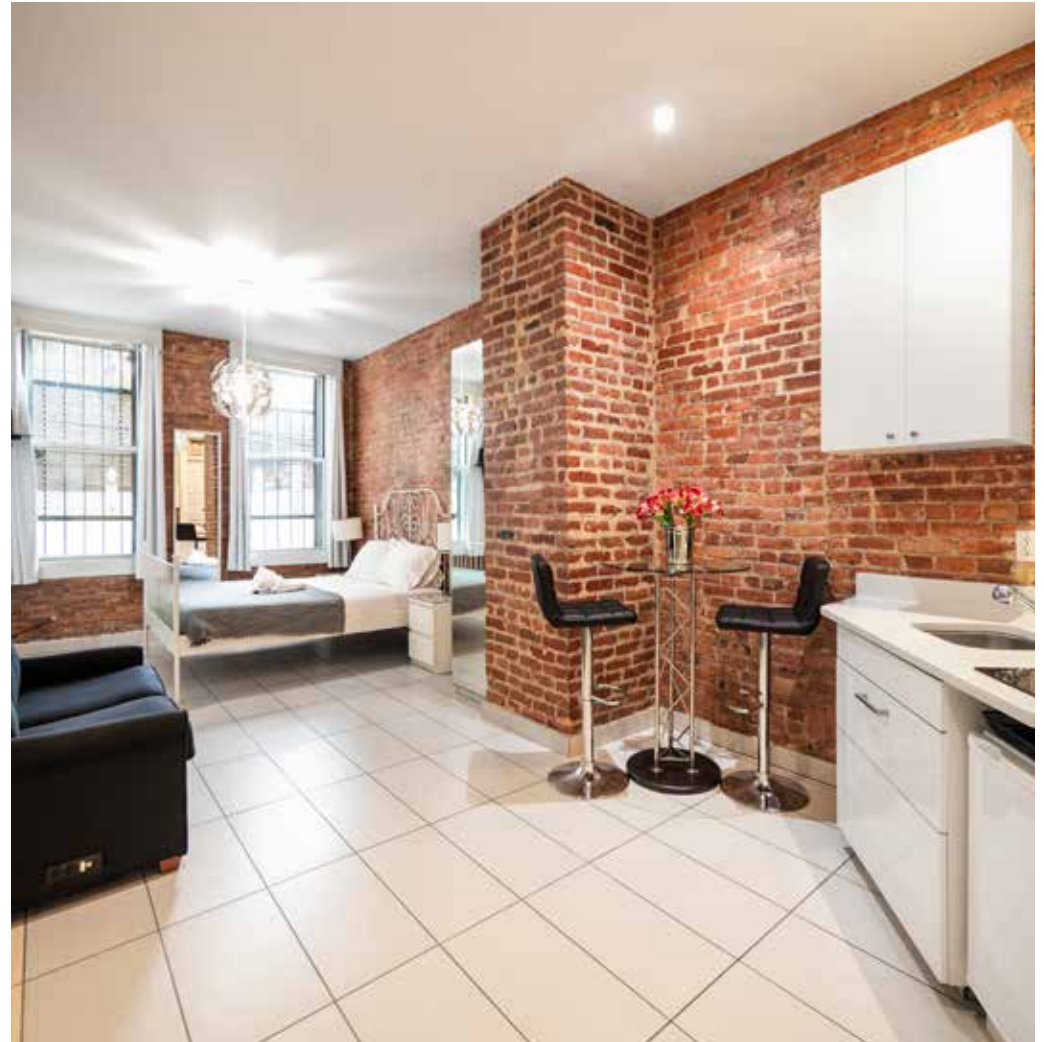
Affordable & Mixed-Use Housing Projects: Two mixed-use developments announced by the New York City Department of Housing Preservation & Development (HPD) on E 118th & E 120th Streets will deliver nearly 600 affordable homes, and include the new Afro-Latin Music & Arts Center. This adds new residential population, community amenities and strengthens local infrastructure — positive for both long-term renters and lodging demand.



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Photos



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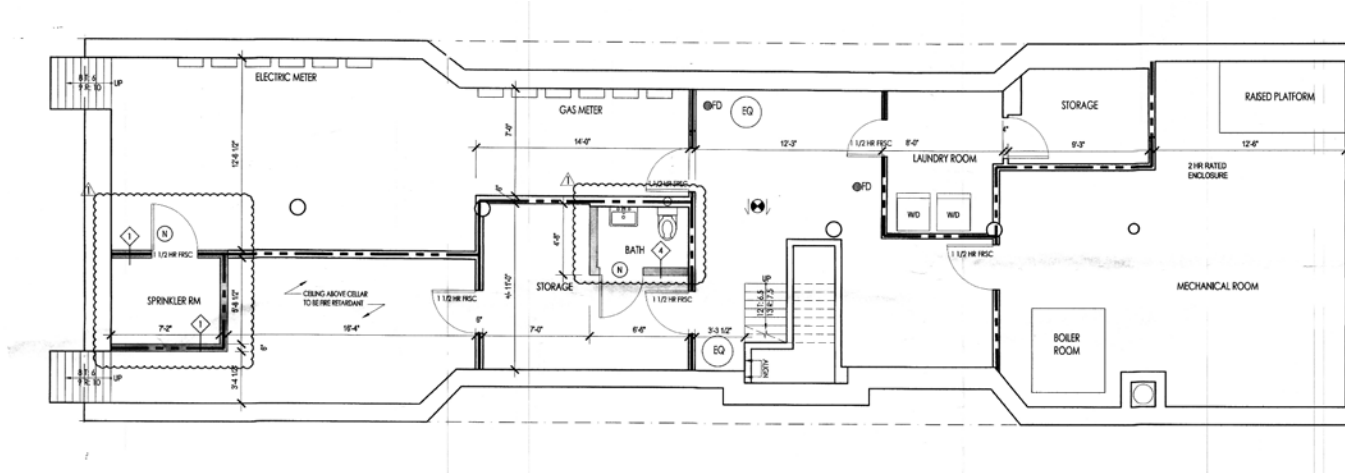


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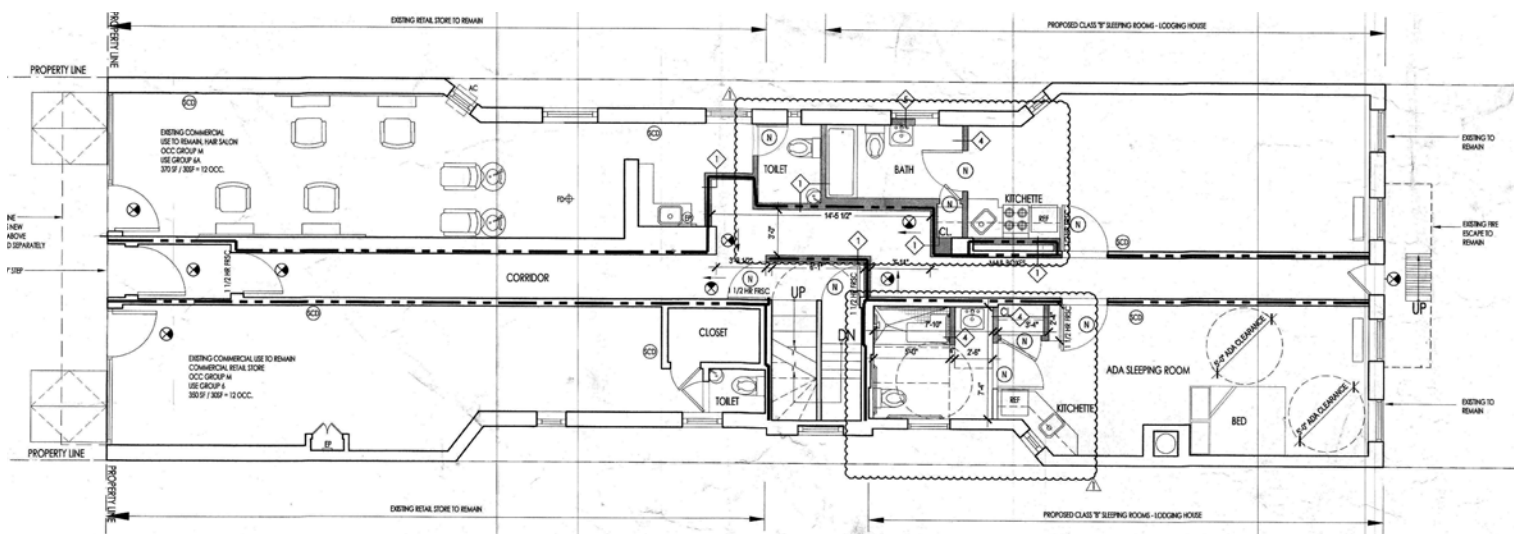
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Building Floor Plans

BASEMENT



LEVEL ONE

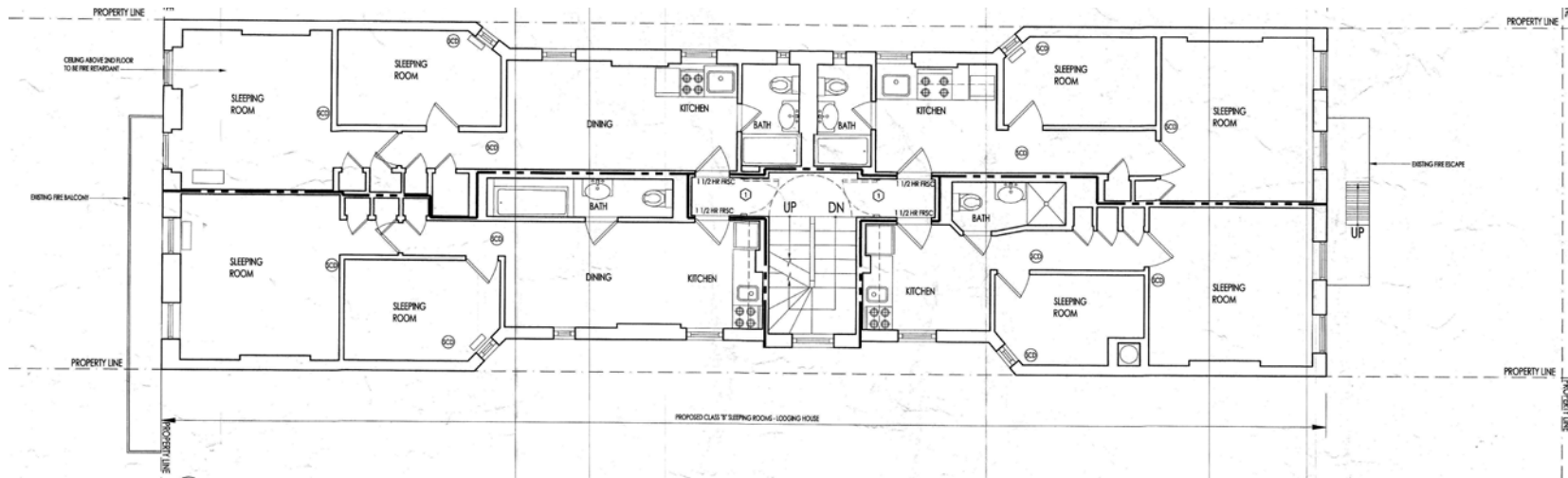


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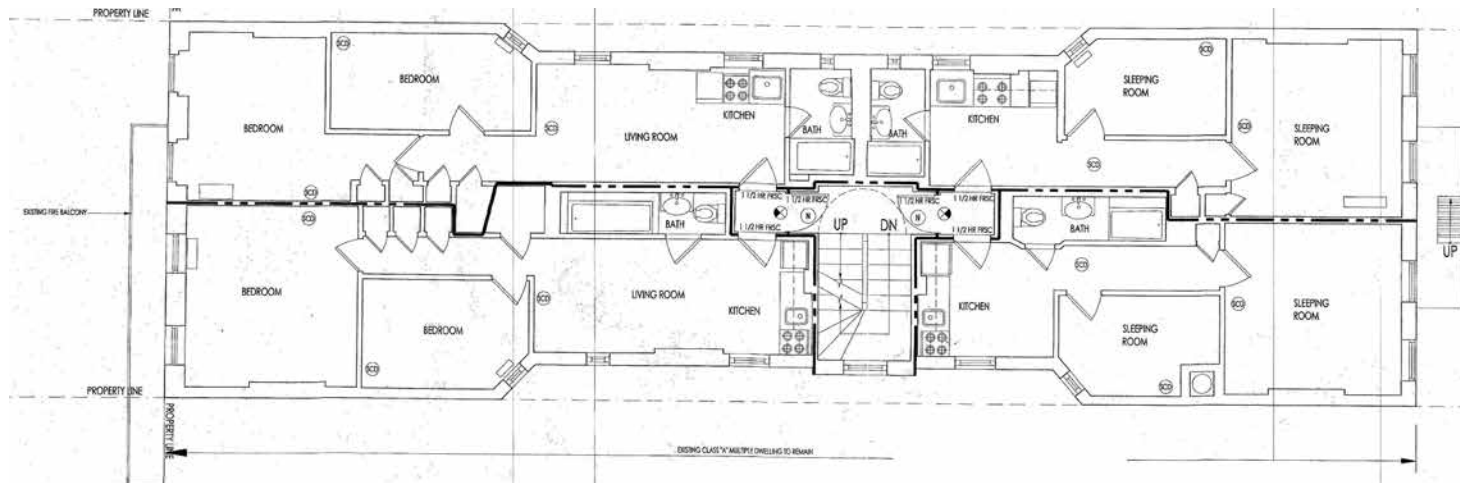
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Building Floor Plans

LEVEL TWO



LEVEL THREE

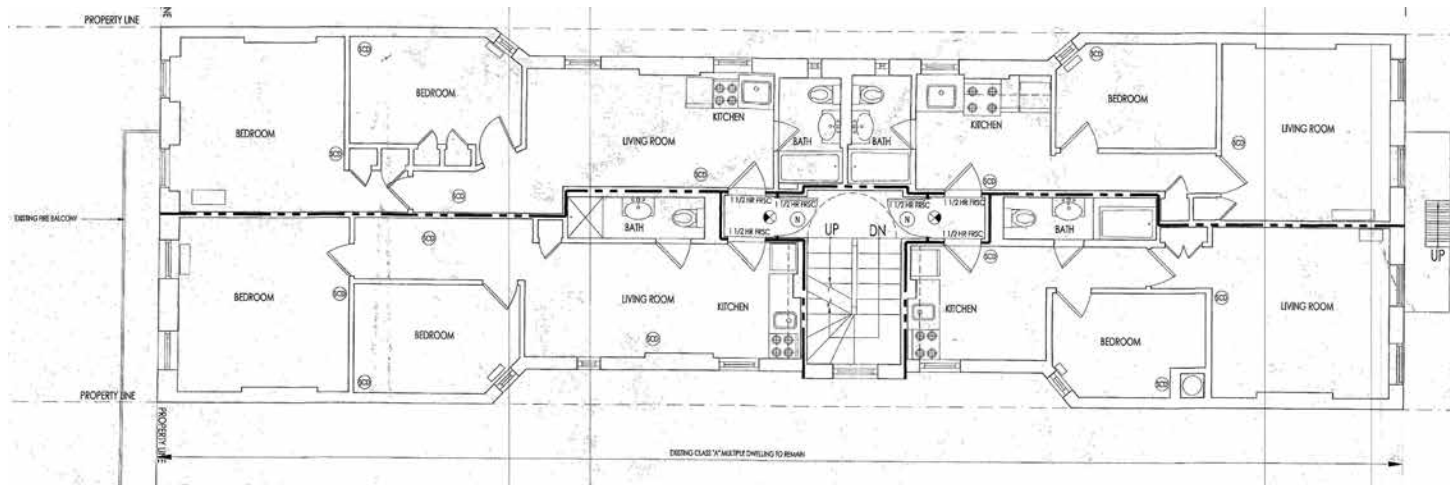


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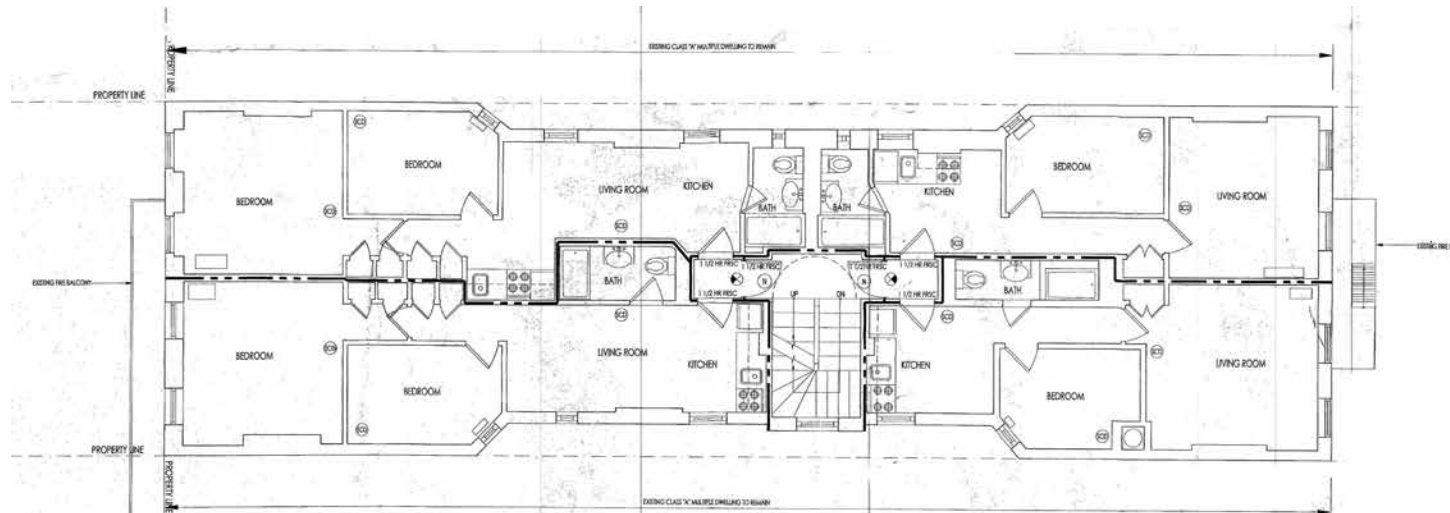
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Building Floor Plans

LEVEL FOUR



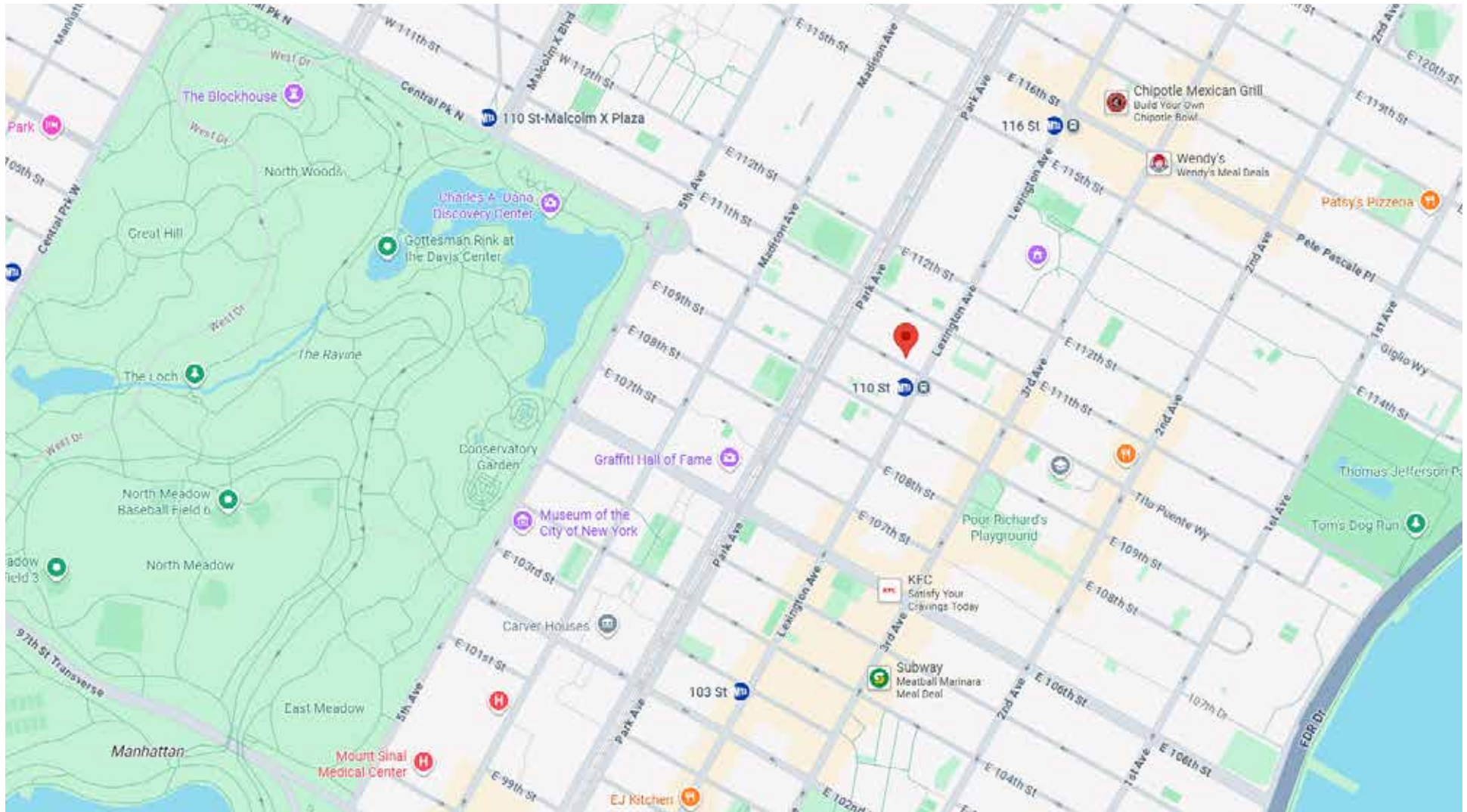
LEVEL FIVE



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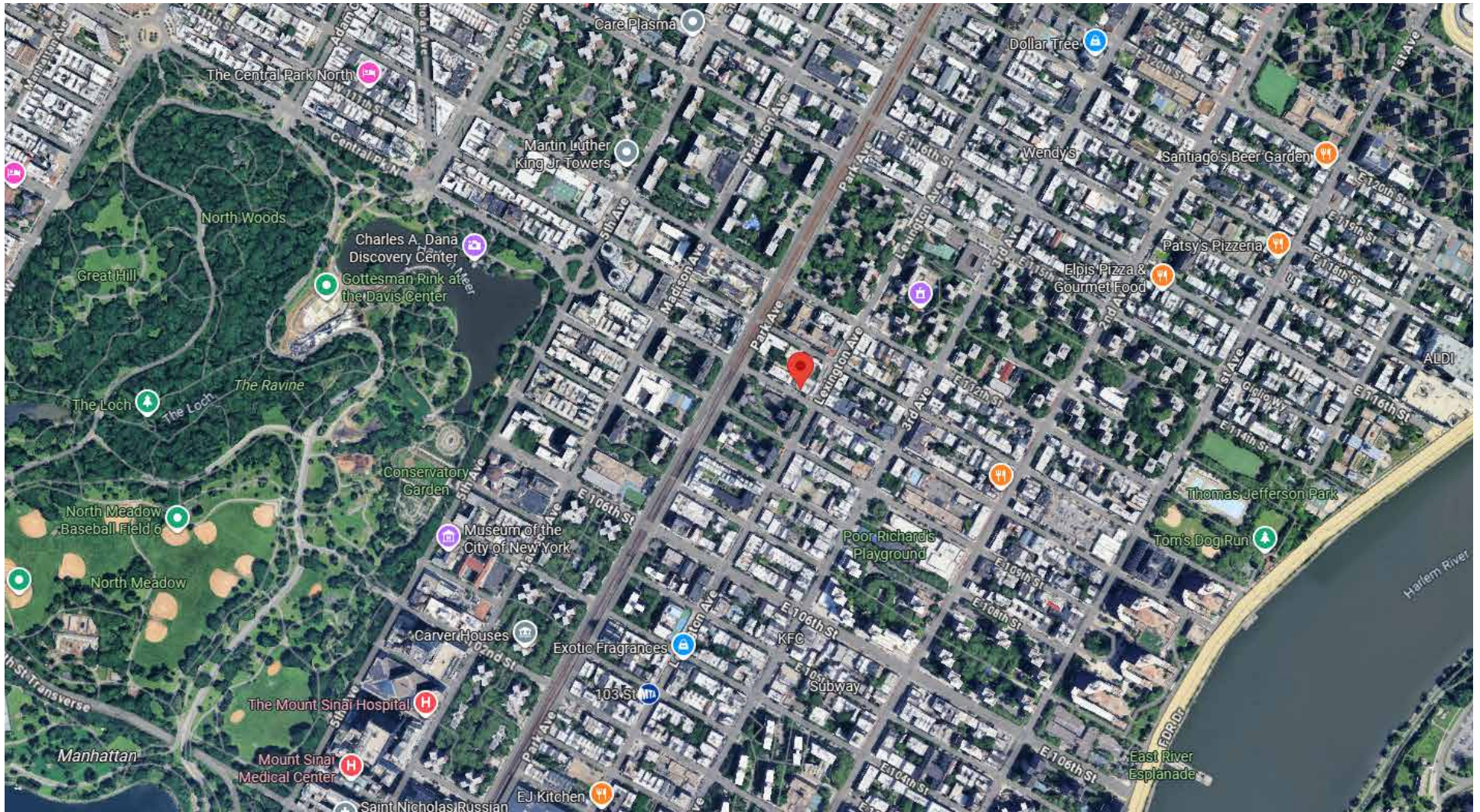
Location



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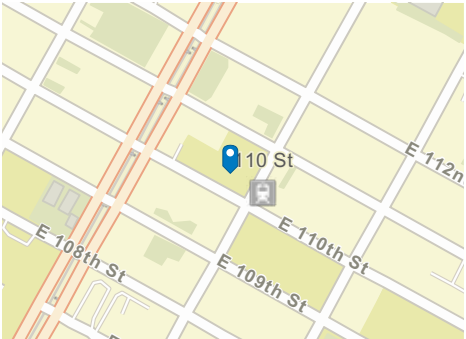
Location - Aerial Map



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Traffic Count Map - Up Close



Average Daily Traffic Volume

- ▲ Up to 8,000 vehicles per day
- ▲ 8,001 - 15,000
- ▲ 15,001 - 50,000
- ▲ 50,001 - 70,000
- ▲ 70,001 - 100,000
- ▲ More than 100,000 per day



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Demographics & Income

Population	0.25 miles	0.5 miles	1 mile
2010 Population	18,544	70,798	189,915
2020 Population	18,861	71,627	200,298
2025 Population	20,533	72,720	200,722
2030 Population	20,723	71,718	197,780
2010-2020 Annual Rate	0.17%	0.12%	0.53%
2020-2025 Annual Rate	1.63%	0.29%	0.04%
2025-2030 Annual Rate	0.18%	-0.28%	-0.29%

Median Household Income

2025 Median Household Income	\$43,601	\$46,317	\$61,798
2030 Median Household Income	\$50,146	\$53,686	\$72,693
2025-2030 Annual Rate	2.84%	3.00%	3.30%

Average Household Income

2025 Average Household Income	\$90,190	\$83,830	\$124,505
2030 Average Household Income	\$109,457	\$98,686	\$141,794

Per Capita Income

2025 Per Capita Income	\$38,423	\$36,097	\$55,269
2030 Per Capita Income	\$47,517	\$43,152	\$63,882
2025-2030 Annual Rate	4.34%	3.63%	2.94%

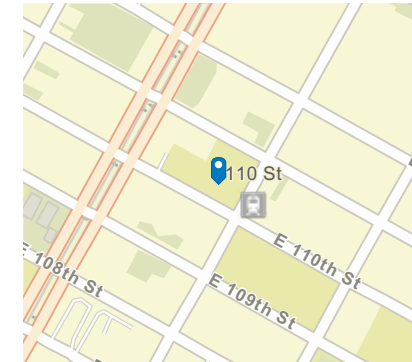
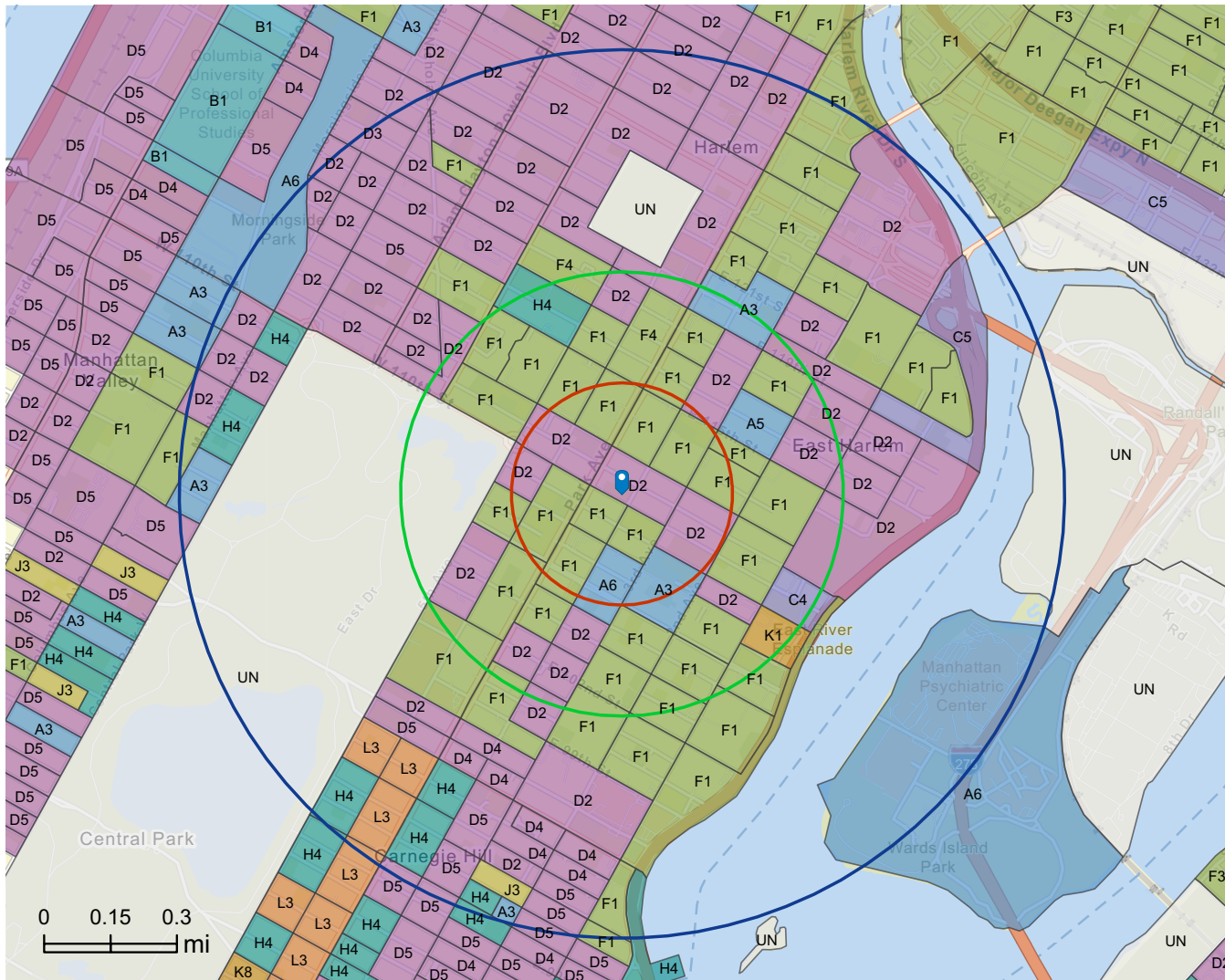
Source: Esri forecasts for 2025 and 2030. U.S. Census 2010 and 2020 Census data converted by Esri into 2020 geography.



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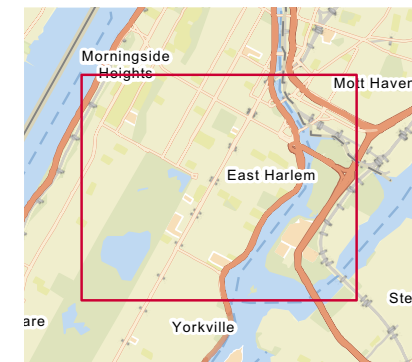
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Dominant Tapestry



LifeMode Groups

A: Urban Threads	H: Family Prosperity
B: Books and Boots	I: Countryscapes
C: Metro Vibes	J: Mature Reflections
D: Tech Trailblazers	K: Suburban Shine
E: Community Connections	L: Premier Estates
F: Urban Harmony	U: Unclassified
G: Family Fabric	



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NYC Tourism Statistics



With more than 64 million annual visitors and approximately 34 million hotel room-nights sold each year, New York City continues to demonstrate exceptional lodging demand. The limited supply of verified short-term rental listings presents meaningful operating upside for properties that can legally accommodate visitor stays, particularly in neighborhoods outside core Midtown. In light of recent regulatory constraints on short-term rentals, assets with established or compliant operations stand to benefit from reduced competition and sustained traveler demand—offering a compelling opportunity for investors and operators positioned to navigate the evolving hospitality landscape.

Visitor Numbers

- In 2023, NYC welcomed 62.2 million visitors, which was about 7 % below the pre-pandemic high in 2019.
Office of the New York State Comptroller +2, hotelagio.com+2
- In 2024, the city is projected to reach ~64.3 million visitors, at ~97% of the 2019 record of ~66.6 million.
NYC Tourism +2, Time Out Worldwide +2
- Of the 2023 visitors, domestic travelers numbered ~50.6 million and international visitors about ~11.6 million.
hotelagio.com+2

Hotel Metrics

- Through November 2024, NYC's ~700 hotels sold 34.1 million room-nights.
NYC Tourism +1
- The city-wide average daily rate (ADR) for hotel rooms in 2024 was approximately \$303/night..
NYC Tourism+1

Short-Term Rental / Home-Sharing Snapshot

- Estimates show there are roughly 13,500 active short-term rental listings (platforms like Airbnb) in NYC during a recent 12-month period.
AirRoi
- According to other sources, in February 2024 NYC had ~39,719 listings on Airbnb (though this includes longer-term stays and shared rooms) across the city.
Airbnb Manager
- NYC's registration/legislative changes (e.g., Local Law 18) have significantly curtailed legal short-term rentals—reporting just 405 legal registered short-term rental units approved by late 2023.
Gothamistinternational visitors about ~11.6 million.



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Business Summary Report (SIC)

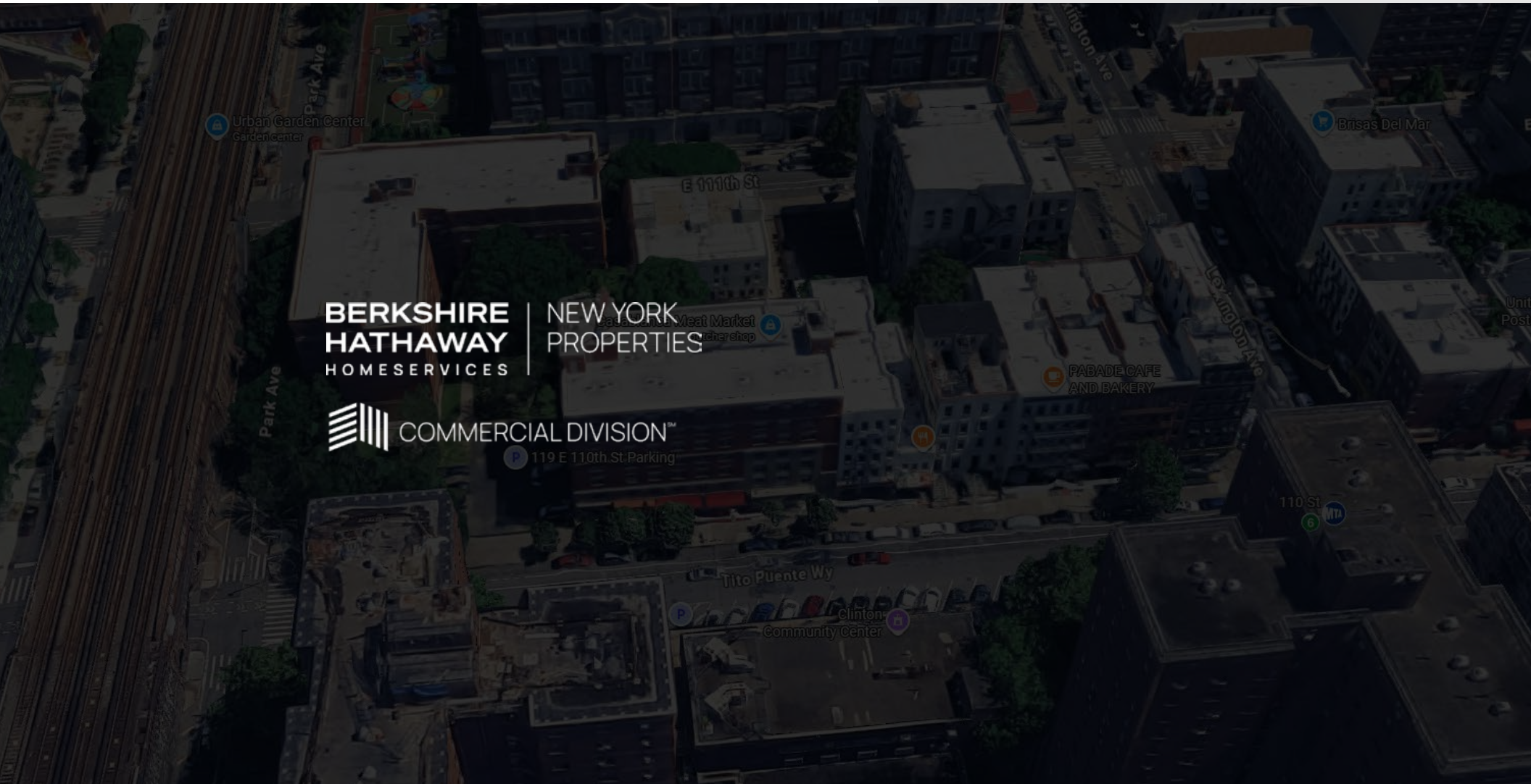
Data for all businesses in area	0.25 miles	0.5 miles	1 mile
Total Businesses	337	1,560	5,273
Total Employees	3,270	16,413	69,589
Total Population	20,533	72,720	200,722
Employee/Population Ratio (per 100)	15.9	22.6	34.7

by SIC Codes	0.25 miles				0.5 miles				1 mile			
	Businesses		Employees		Businesses		Employees		Businesses		Employees	
	Number	%	Number	%	Number	%	Number	%	Number	%	Number	%
Finance, Insurance, Real Estate (60-67)	25	7.4%	248	7.6%	126	8.1%	1,085	6.6%	477	9.1%	3,965	5.7%
Banks, Savings & Lending	2	0.6%	10	0.3%	24	1.5%	212	1.3%	65	1.2%	567	0.8%
Securities Brokers	2	0.6%	40	1.2%	6	0.4%	60	0.4%	31	0.6%	259	0.4%
Insurance Carriers & Agents	0	0.0%	0	0.0%	2	0.1%	4	0.0%	13	0.3%	38	0.1%
Real Estate, Investment Offices	21	6.2%	197	6.0%	94	6.0%	809	4.9%	368	7.0%	3,101	4.5%
Services Summary (70-89)	159	47.2%	2,062	63.1%	771	49.4%	11,058	67.4%	2,865	54.3%	50,497	72.6%
Hotels & Lodging	0	0.0%	0	0.0%	2	0.1%	4	0.0%	14	0.3%	214	0.3%
Funds, Trusts & Other Financial	1	0.3%	2	0.1%	3	0.2%	6	0.0%	15	0.3%	113	0.2%
Real Estate, Rental & Leasing (53)	18	5.3%	190	5.8%	92	5.9%	785	4.8%	369	7.0%	2,975	4.3%
Professional, Scientific & Tech Services (54)	20	5.9%	80	2.5%	89	5.7%	449	2.7%	405	7.7%	2,013	2.9%
Legal Services	1	0.3%	3	0.1%	9	0.6%	25	0.1%	63	1.2%	475	0.7%




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