

LIBRET  
REAL ESTATE  
NEW YORK

105

ELDRIDGE STREET

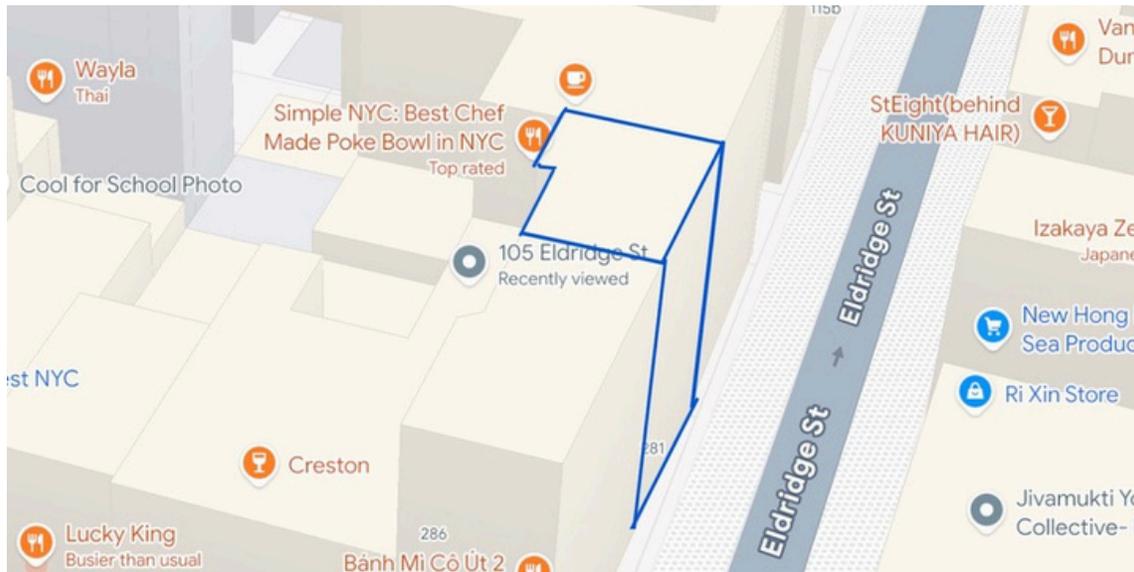
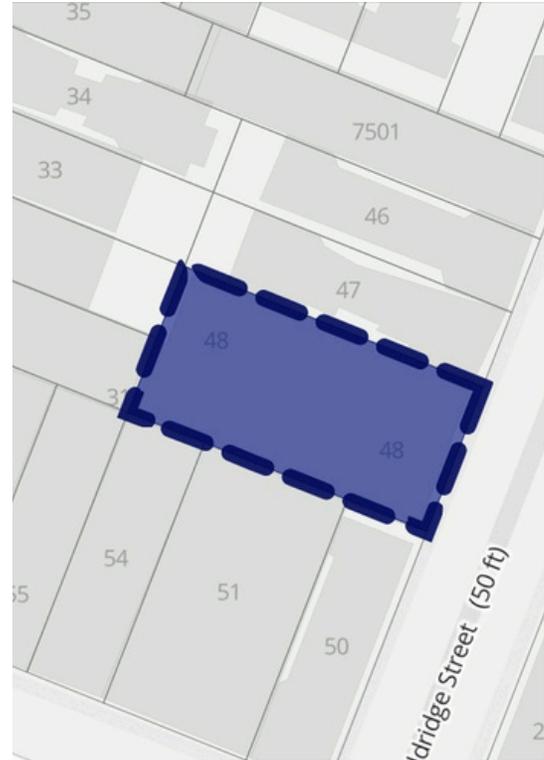
LOWER EAST SIDE

Offering Memorandum

# PROPERTY DESCRIPTION

## 105 ELDRIDGE STREET

Neighborhood	Lower East Side
Borough	Manhattan
Block / Lot	418 / 48
Zoning	C4-4A
Type	Mixed Use
Lot Sq Ft	5,024 Sq Ft
Frontage x Depth	50.08 ft x 100.33 ft
Year Built   Year Last Altered	1900   2016
Building Class	C7
Number of Floors	4
Gross Floor Area	13,544 sq ft
Total # of Units	20
Residential Units	18
School District	02
Police Precinct	5



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NEW YORK



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# EXECUTIVE SUMMARY ASKING PRICE:

ASKING PRICE:

**\$14,000,000**

**PRO FORMA CAP RATE: 7.10%**

## INVESTMENT HIGHLIGHTS

**100% Free Market:** The property is entirely free market. An official DHCR letter confirms there are no rent-stabilized registrations on file, offering ultimate flexibility for repositioning and rent growth.

**Delivered "Free and Clear":** The existing mortgage was successfully paid off in January 2026. The property will be delivered completely free and clear of any debt, allowing buyers to secure optimal financing. This also frees the new owner from lender escrow requirements, enabling immediate, massive reductions in insurance premiums.

**Tenant-Paid Utilities (Low Expense Ratio):** All units are equipped with individual meters and boilers. Tenants pay for their own heat and hot water, resulting in an exceptionally low expense ratio and maximizing Net Operating Income (NOI).

**Massive Upside in Retail Space:** The vacant 1S unit is a rare, turn-key entertainment venue with a proven liquor license history, ready to be leased at a premium market rate.

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# THE "CROWN JEWEL" - 1S COMMERCIAL SPACE

## THE "CROWN JEWEL" COMMERCIAL SPACE UNMATCHED TURN-KEY ENTERTAINMENT VENUE

The vacant 1S unit presents a legendary opportunity. Formerly home to the iconic live music venue "Fontana's," this space offers infrastructure that is nearly impossible to replicate in today's market.

### JUSTIFICATION FOR \$40,000/MONTH PRO FORMA:

**Massive 6,500 SF Footprint:** The space occupies approximately half of the 5,000 SF lot across multiple levels: ~2,500 SF Ground Floor, ~2,500 SF Usable Lower Level, and ~1,500 SF Sub-Basement (Storage). (Note: While the rent roll states 5,000 SF, functional space includes the massive sub-basement).

**Turn-Key Infrastructure:** Features high ceilings, a built-in live stage, and a mezzanine. Building a similar venue from scratch would require millions in capital and years of permitting.

**Proven Liquor License History:** The history of a successful liquor license provides immense peace of mind for prospective nightlife operators, commanding a premium rent. At roughly \$73/SF blended, \$40,000/month is highly competitive and conservative for prime LES entertainment space.

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# RESIDENTIAL VALUE-ADD

## RESIDENTIAL VALUE-ADD FREE MARKET FLEXIBILITY

All 18 residential units are 100% Free Market, completely unregulated. Current average rents are below market potential for renovated LES apartments.

A new owner can immediately align rents to market levels upon turnover without any legal restrictions, unlocking additional, steady cash flow.



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# FINANCIAL ANALYSIS (PRO FORMA)

## FINANCIAL ANALYSIS NET OPERATING INCOME (PRO FORMA STABILIZED)

**INCOME** Gross Potential Residential Rent: \$678,600 Gross Potential  
Commercial Rent (2S - The Flower Shop): \$264,000 Gross Potential  
Commercial Rent (1S - Pro Forma): \$480,000

Gross Potential Income: \$1,422,600  
Less: Vacancy & Credit Loss (3%): (\$42,678)  
**Effective Gross Income (EGI): \$1,379,922**

### OPERATING EXPENSES (Optimized)

Real Estate Taxes: \$218,077  
Insurance: \$30,000 (Optimized from current high premium/escrow)  
Water & Sewer: \$22,908 (Net of commercial tenant reimbursements)  
Electricity & Gas: \$10,000 (Optimized via sub-metering)  
Payroll (Super/Taxes): \$29,315 Repairs & Maintenance: \$24,899  
Management Fee (3% of EGI): \$41,397  
General / Admin / Misc: \$10,000

**Total Operating Expenses: \$386,596 (Solid 28% Expense Ratio)**

**NET OPERATING INCOME (NOI): \$993,326**

**CAP RATE (at \$14.0M Valuation): 7.10%**

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# RENT ROLL SUMMARY (Pro Forma)

## RENT ROLL SUMMARY PRO FORMA RENT ROLL (STABILIZED)

### RESIDENTIAL (18 Units)

Studio (6 Units):

400 SF (3 Units) @ \$2,700/mo = \$8,100

475 SF (3 Units) @ \$2,900/mo = \$8,700

1 Bedroom (12 Units):

525 SF (3 Units) @ \$3,200/mo = \$9,600

550 SF (9 Units) @ \$3,350/mo = \$30,150

Residential Total: \$56,550/month(\$678,600 / year)

### COMMERCIAL (2 Units)

1S (Retail - Pro Forma): \$40,000 / month

2S (Retail - The Flower Shop): \$22,000 / month

TOTAL PRO FORMA GROSS RENT: \$118,550/month(\$1,422,600 / year)

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# 105 ELDRIDGE ST OVERVIEW

## Overview

Own a piece of Lower East Side history!  
This mixed-use building, once home to the iconic Fontana's Bar, is now available for you to make your own.

All apartments are free market with no rent regulation, providing full flexibility for repositioning and rent growth potential.

Whether you're looking for a stable income-producing investment, planning to establish your own business in a prime location, or reimagining the future of this legendary space, this property provides "unpatched potential".

Invest, operate, or reinvent... this property delivers limitless opportunities!!



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# THE LOWER EAST SIDE

## THE LOWER EAST SIDE NEIGHBORHOOD OVERVIEW

**Nestled in the heart of Manhattan, the Lower East Side (LES) is one of New York City's most dynamic and rapidly evolving neighborhoods. Known for its rich history, artistic energy, and diverse community, LES seamlessly blends old-world charm with modern urban living.**

**With its vibrant nightlife, world-class dining, and proximity to key downtown destinations, LES offers both cultural depth and immense investment potential.**

**DEMOGRAPHICS & LIFESTYLE Population: Approx. 80,000 residents  
Median Household Income: \$90,000 Age Distribution: A balanced mix of young professionals, long-time residents, and affluent newcomers.  
Real Estate Growth: Steady demand with increasing property values, driven by luxury developments and a thriving rental market.**

**Arts & Galleries: Home to cutting-edge contemporary art spaces such as the New Museum. Dining & Nightlife: A foodie's paradise with Michelin-starred restaurants, innovative cocktail bars, and iconic spots.**

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# 105 ELDRIDGE ST PHOTOS



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# TAX BILL February, 2026



February 21, 2026  
105 Eldridge LLC  
105 Eldridge St.  
1-00418-0048  
Page 2

Billing Summary	Amount
Outstanding charges <i>(Sum of unpaid balance and interest fees from billing periods)</i>	\$0.00
New charges <i>(Sum of new property taxes and other charges-see below for details)</i>	\$0.00
<b>AMOUNT DUE BY APRIL 1, 2026</b>	<b>\$0.00</b>

**Your property details:**

Estimated market value: \$4,840,000  
Tax class: 2 - Residential More Than 10 Units

**How we calculate your annual taxes:**

Billable assessed value: \$1,753,170.00  
*times* the current tax rate: x 12.4390%  
**Annual property tax: \$218,076.84**



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## Homes and Community Renewal

RUTHANNE VISNAUSKAS  
Commissioner/CEO

Subject Building: 105 Eldridge St  
New York NY 10002

Dear Requester,

In response to your recent inquiry,

- There are no cases on file with DHCR's Office of Rent Administration for the subject building/apartment.
- There are no registration statements on file with DHCR's Office of Rent Administration for the subject building/apartment.

Our response is based on a review of our records. It is not an Order and Determination indicating that a Registration has or has not been filed under the Omnibus Housing Act of 1983. An Order and Determination is issued only after a proceeding affording the affected parties an opportunity to respond has been initiated.

Certified By: [Signature]  
(Signature)

Date: 12/30/25

PI/BRO/C #3 (09/21)

Gertz Plaza, 92-31 Union Hall St., Jamaica NY 11433 | hcr.ny.gov

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## 105 Eldridge Street, Manhattan, 10002

Generated on 08/29/2025



### Overview

ALSO KNOWN AS	STATUS	REG #	RANGE	BIN
No other PHN's retrieved for this building.	Active	141942	105-107	1005574

BLOCK	LOT	CENSUS TRACT	STORIES	A UNITS	B UNITS	CD
418	48	18	4	18	0	3

CLASS	OWNERSHIP	BUILDING ID
J	PVT	21328

### Building Statistics

COMPLAINTS	VIOLATIONS	BUILDING CHARGES/FEES	LITIGATION
1	12 (A:1, B:11, C:0, I:0)	13	0
HISTORICALLY RENT REGULATED	ACTIVE LEAD EXEMPTIONS	BED BUGS REPORT FILED	HISTORICAL IMAGE CARDS
No	No	Yes	Yes
FIREPROOF	ACTIVE VACATE ORDER	TENANT HARASSMENT FINDINGS	CERTIFICATION OF NO HARASSMENT PILOT PROGRAM
No	No	No	No
ALTERNATE ENFORCEMENT PROGRAM (AEP)	UNDERLYING CONDITIONS PROGRAM (UC)	HEAT SENSOR PROGRAM	CERTIFICATION WATCHLIST
No	No	No	No



# THE LOWER EAST SIDE

## Demographics and Income

The Lower East Side is home to a diverse and growing population, making it one of the most culturally rich neighborhoods in NYC.

**Population:** approx. 80,000 residents

**Median Household Income:** \$90,000

**Age Distribution:** balanced mix of young professionals, long-time residents, and affluent newcomers

**Real Estate Growth:** steady demand with increasing property values, driven by luxury developments and a thriving rental market

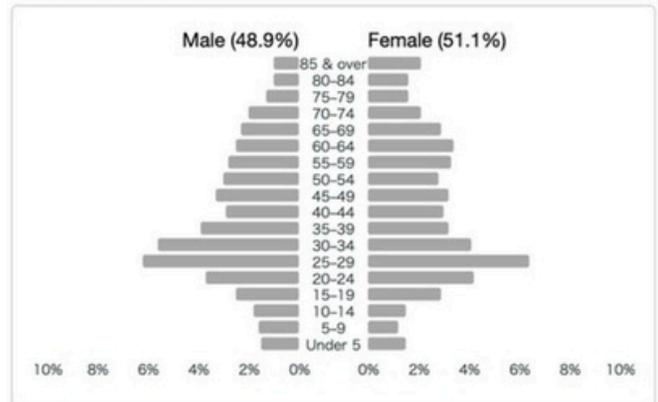
### Population

164.4k  
2000 Census

163.3k  
2010 Census (-1%)

155.0k  
2014-2018 Estimate

### Population by Age



### Area & Density

1.7  
square miles

97,097  
persons per sq mi

### Foreign-Born Population

34.5%  
of residents are foreign-born

### Race & Hispanic Origin

White (Non-Hispanic) | 33.3 %  
Black (Non-Hispanic) | 8.4 %  
Asian (Non-Hispanic) | 30.6 %  
Other Race (Non-Hispanic) | 2.6 %  
Hispanic (of any race) | 25.1 %

## Cultural Scene and Lifestyle

The Lower East Side is renowned for its eclectic cultural scene, offering an unparalleled mix of art, music, and culinary experiences.

**Arts and Galleries:** home to cutting-edge contemporary art spaces such as the New Museum, Essex Street Gallery, and The Bowery Mural

**Dining and Nightlife:** a foodie's paradise with Michelin-starred restaurants, innovative cocktail bars, and iconic spots like Katz's Delicatessen and Russ & Daughters

**Shopping and Entertainment:** trendy boutiques, independent bookstores, and music venues such as Bowery Ballroom and Mercury Lounge

**Green Spaces:** nearby parks like Sara D. Roosevelt Park provide a refreshing escape from the urban buzz

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[CLICK HERE TO SIGN](#)

NYC Department of Buildings  
**Property Profile Overview**  
**ALSO SEE OTHER BIN(S) BELOW**

<b>105 ELDRIDGE STREET</b>		<b>MANHATTAN 10002</b>	<b>BIN# 1005574</b>
ELDRIDGE STREET	105 - 107	Health Area : 7400	Tax Block : 418
		Census Tract : 18	Tax Lot : 48
		Community Board : 103	Condo : NO
		Buildings on Lot : 1	Vacant : NO

[View DCP Addresses...](#)   [Browse Block](#)  
[View Zoning Documents](#)   [View Challenge Results](#)   [Pre - BIS PA](#)   [View Certificates of Occupancy](#)

**PARTIAL VACATE EXISTS ON THIS PROPERTY**

Cross Street(s):	GRAND STREET, BROOME STREET		
DOB Special Place Name:			
DOB Building Remarks:			
Landmark Status:		Special Status:	N/A
Local Law:	YES	Loft Law:	NO
SRO Restricted:	NO	TA Restricted:	NO
UB Restricted:	NO		
Environmental Restrictions:	N/A	Grandfathered Sign:	NO
Legal Adult Use:	NO	City Owned:	NO
Additional BINs for Building:	<a href="#">1803695</a>		
HPD Multiple Dwelling:	Yes		
Special District:	UNKNOWN		

This property is not located in an area that may be affected by Tidal Wetlands, Freshwater Wetlands, Coastal Erosion Hazard Area, or Special Flood Hazard Area. [Click here for more information](#)

Department of Finance Building Classification: C7-WALK-UP APARTMENT

Please Note: The Department of Finance's building classification information shows a building's tax status, which may not be the same as the legal use of the structure. To determine the legal use of a structure, research the records of the Department of Buildings.

	Total	Open	
<a href="#">Complaints</a>	42	1	<a href="#">Elevator Records</a>
<a href="#">Violations-DOB</a>	22	1	<a href="#">Electrical Applications</a>
<a href="#">Violations-OATH/ECB</a>	26	3	<a href="#">Permits In-Process / Issued</a>
<a href="#">Jobs/Filings</a>	44		<a href="#">Illuminated Signs Annual Permits</a>
<a href="#">ARA / LAA Jobs</a>	4		<a href="#">Plumbing Inspections</a>
<a href="#">Total Jobs</a>	48		<a href="#">Open Plumbing Jobs / Work Types</a>
<a href="#">Actions</a>	52		<a href="#">Facades</a>
			<a href="#">Marquee Annual Permits</a>
			<a href="#">Boiler Records</a>
			<a href="#">DEP Boiler Information</a>
			<a href="#">Crane Information</a>
			<a href="#">After Hours Variance Permits</a>

OR Enter Action Type:   
 OR Select from List:   
 AND

For any questions please review these [Frequently Asked Questions](#), the [Glossary](#), or call the 311 Citizen Service Center by dialing 311 or (212) NEW YORK outside of N



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## CERTIFICATE OF OCCUPANCY

Job Number ALT 101999660

Borough: MANHATTAN

Date: SEPTEMBER 5, 2003

No: 101999660-T

This certificate superceded C.O. No N/A

ZONING DISTRICT C6-1

This certifies that the new-altered-existing-building-premises located at  
107 ELDRIDGE STREET

Block: 418

Lot: 48

CONFORMS SUBSTANTIALLY TO THE APPROVED PLANS AND SPECIFICATIONS AND TO THE REQUIREMENTS OF ALL APPLICABLE LAWS, RULES, AND REGULATIONS FOR THE USES AND OCCUPANCIES SPECIFIED HEREIN.

### PERMISSIBLE USE AND OCCUPANCY

STORY	LIVE LOAD LBS. PER SQ. FT.	MAXIMUM NO. OF PERSONS PERMITTED	ZONING DWELLING OR ROOMING UNITS	BUILDING CODE HABITABLE ROOMS	ZONING USE GROUP	BUILDING CODE OCCUPANCY GROUP	DESCRIPTION OF USE
SUB-CELLAR	O.G.	7			6	COMM.	ACCESSORY STORAGE & BOILER ROOM
CELLAR	100	12			6	COMM.	ACCESSORY STORAGE & METER ROOM
1ST FLOOR	100	41			6	COMM.	STORE
	100	70			6	COMM.	STORE
2ND FLOOR	100		6		2	RES.	6 CLASS A APARTMENT ARTICLE 7B
3RD FLOOR	100		6		2	RES.	6 CLASS A APARTMENT ARTICLE 7B
4TH FLOOR	100		6		2	RES.	6 CLASS A APARTMENT ARTICLE 7B

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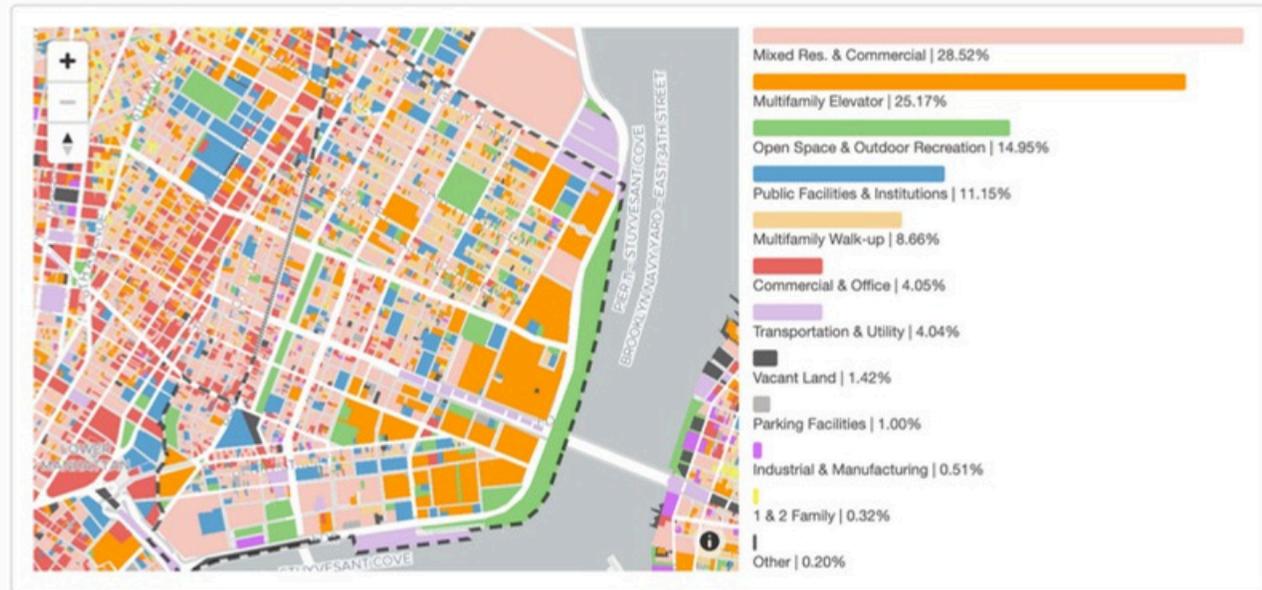


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## Manhattan Community District 3

### Land Use



### Zoning



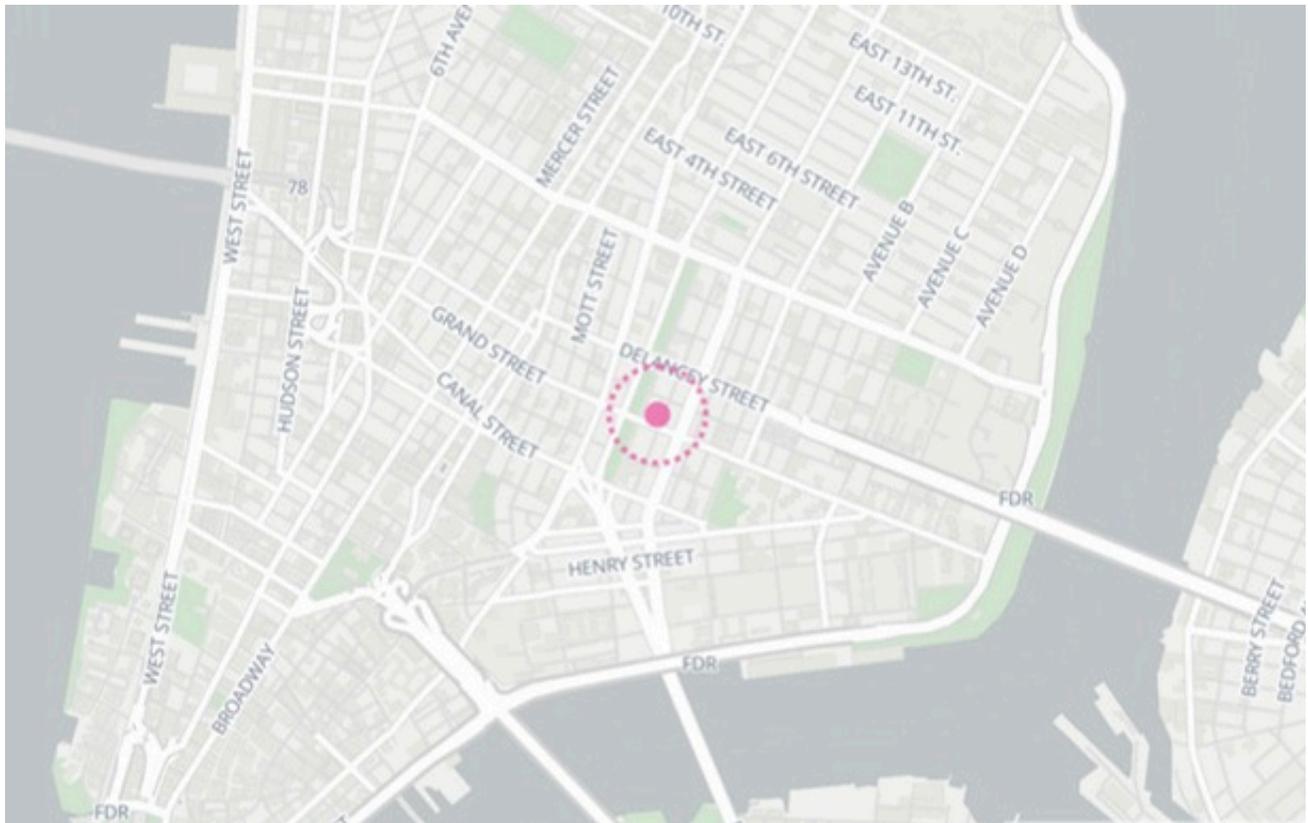
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# DISCLAIMER

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# 105 ELDRIDGE STREET

LOWER EAST SIDE

**Please Contact**

**Takuya Murakami**

(646) 244-6911

takuya@libret.com

**Karen Nishida**

(646) 260-5002

karen@libret.com

**Ray Gelbberg**

(917) 687-3445

ray@libret.com

**LIBRET**  
REAL ESTATE LLC  
NEW YORK



112 W 34<sup>th</sup> St, 18<sup>th</sup> Floor New York, NY, 10120

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