

BASELINE

REAL ESTATE ADVISORS

EXCLUSIVE LISTING:
261 Bowery, New York, NY

~15,000 BSF Development Site
Bowery / Nolita FM Mixed Use Luxury Building



10,000 BSF of Air Rights

BASELINE

REAL ESTATE ADVISORS

MICHAEL SHERMAN | Founder

Baseline Real Estate Advisors | www.BaselineRealEstate.com

(631) 235-9741 | MICHAEL@BASELINEREALESTATE.COM

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Property Information

Location

261 Bowery, New York, NY 10002

Building Size

4,899 SF

Lot Size

2,490 SF (24.5ft x 101.9ft)

Units

3 Units (2 Apts & 1 Retail)

Buildable

15,000 BSF (10,000 SF Air Rights)

Notes

Located in Bowery/Nolita

Property abuts the Public Hotel in the back

3-Story Walkup ~5,000 SF Above Grade

Fully Renovated Luxury Apartments

Large Retail Space occupied on long term lease

15,000 BSF (10,000 SF Air Rights)

Sale price reduction if C-Corp purchased (\$6.5M asking)

Air Rights useable with City of Yes

Steps from retailers and the B, D, F, M, R, W Trains

Financials

Residential	2	\$273,000
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Retail	1	\$228,000
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Total Income		\$501,000
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Real Estate Taxes	Class 1	\$46,782
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Water & Sewer		\$1,500
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Electric	Tenants Pay	
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Fuel/Gas	Tenants Pay	
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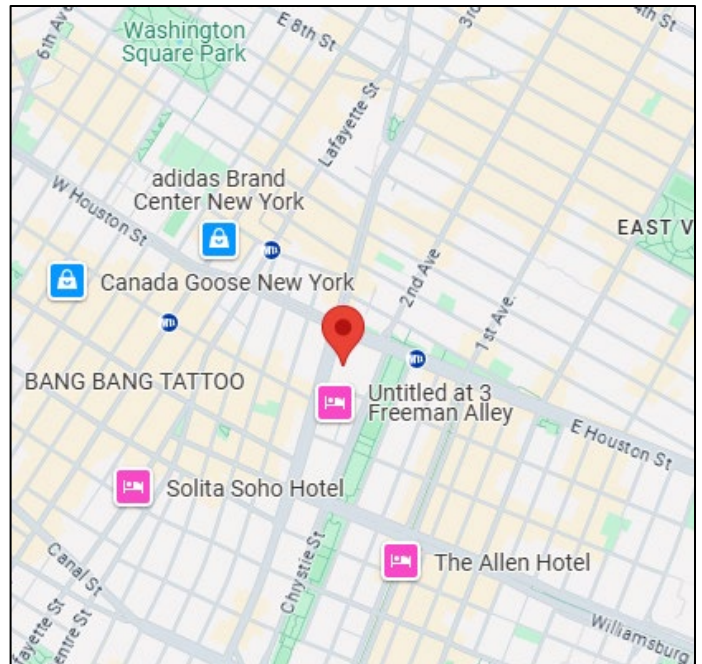
Insurance		\$7,350
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Repairs & Maintenance		\$2,750
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Management		\$15,030
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Total Expenses		\$73,412
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Net Operating Income		\$427,588
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Asking Price: \$6,995,900

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RENT ROLL

Unit	Status	Notes	Current Rent	Projected Rent
Retail	NYC Thin Crust Pizza	New 10-Year Lease LXP: 12/2035 This is the tenant's 8 th location in NYC	\$19,000	\$19,000
1	FM	LXP: 10/31/2026 Full Floor Renovated Loft with Private Outdoor Space	\$11,500	\$12,000
2	FM	LXP: 8/31/2026 Full Floor Renovated Loft with Private Outdoor Space	\$11,250	\$12,000
Monthly Total			\$41,750	\$43,000
Annual Total			\$501,000	\$516,000

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IMAGES



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AREA MAPS



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TAX INFO

261 BOWERY

Borough: MANHATTAN
Block: 427 Lot: 9

2025 - 2026 Final Assessment

Final Assessment Roll for 2025-2026 | City of New York
Taxable Status Date January 5, 2025

EXPLANATION OF ASSESSMENT ROLL

Owner Name 261 BOWERY
Property Address 261 BOWERY 10002
Billing Name and Address 261 BOWERY

261 BOWERY
NEW YORK NY 10002-1201

Tax Class 1
Building Class S2 - PRIMARILY 2 FAMILY WITH 1 STORE OR
OFF

Property Owner(s)

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