

31-33 EAST 28TH STREET

VACANT RETAIL CONDO FOR SALE

CONFIDENTIAL OFFERING MEMORANDUM



**CUSHMAN &
WAKEFIELD**

ASKING PRICE: \$3,600,000

This ground floor retail condominium is situated within the Parkwood, a 12-story luxury condominium located in the heart of NoMad. Consisting of approximately 3,800 SF on the ground floor and 1,400 SF below grade, the space benefits from about 22' of frontage and 14' - 16' high ceilings. The space is in white-box condition ideal for a new user to customize to their specific needs. The property will be delivered vacant and would be ideal for a user or investor. All uses will be considered.

Located in the heart of the NoMad District located just two blocks north of Madison Square Park 31-33 East 28th is surrounded by some of New York's finest restaurants, bars, shops, and attractions. Tourists come to NoMad to explore the many fine dining establishments, trendy shops, museums, and attractions like the Empire State Building. Local residents value the many grocery stores, and fitness concepts located in this area such as Whole Foods, Barry's, CycleBar, and SLT Nomad.

31-33 East 28th is conveniently located with access to the **6** train just down the street at the corner of 28th Street and Park Avenue South. The **R** and **W** trains are also only 3 blocks west at the 28th Street and Broadway station.

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PROPERTY INFORMATION

Address:	31-33 East 28th Street, New York, NY 10016	
Location:	North side of East 28th Street between Madison Avenue and Park Avenue South	
Block & Lot:	858 / 1001	
Property Type:	Retail Condo	
Frontage:	22'	
Ceiling Heights:	14' - 16'	
Possession:	Immediate / Delivered Vacant	
Uses:	All uses considered	
Above Grade Gross SF:	3,800 SF (approx.)	
Below Grade Gross SF:	1,400 SF (approx.)	
Total Gross SF:	5,200 SF (approx.)	
Annual Condo Common Charge:	\$23,124	(\$4.45/SF)
Annual Property Tax:	\$184,514	(\$38.44/SF)

**31-33 EAST
28TH STREET**

ASSET HIGHLIGHTS

**14' - 16'
Ceilings**

- No Use Restrictions
- NoMad Location
- Access to 6, N, Q, R, and W trains
- Immediate Occupancy
- 22' of Frontage

POTENTIAL USE GROUPS



Restaurant Groups



Medical Practices



Government & Non-Profits



Fitness Concept



Religious Groups



Educational



Cultural



Grocery/ Health Foods Store

RETAIL LEASING COMPARABLES

ADDRESS	TENANT	INDUSTRY	TOTAL SF	GROUND FLOOR RENT PSF
1 Madison Avenue	Alidoro	Food & Beverage	1,004	\$179
1129 Broadway	Naya	Food & Beverage	2,618	\$210
1145 Broadway	Crisp & Green	Food & Beverage	2,600	\$263
1147 Broadway	Pint Burger	Food & Beverage	3,350	\$222
1151 Broadway	Pura Vida	Food & Beverage	2,894	\$190
1155 Broadway	Bazar NoMad	Food & Beverage	5,431	\$202
1162 Broadway	Arabica Coffee	Food & Beverage	900	\$227
1165 Broadway	Aesop	Cosmetics	1,400	\$384
1165 Broadway	Ol'days	Food & Beverage	930	\$267
1178 Broadway	Venchi	Food & Beverage	1,600	\$451
1214 Broadway	Copper Mug	Food & Beverage	450	\$120
1227 Broadway	Stalk & Spade	Food & Beverage	1,582	\$300
1250 Broadway	Nanas Green Tea Nomad	Food & Beverage	1,838	\$275
132 Madison Avenue	Hastens	Home Décor	4,514	\$215
153 Madison Avenue	Safavieh Carpets	Home Décor	11,500	\$122
172 Madison Avenue	Area Japan	Home Décor	2,183	\$166
180 Madison Avenue / 22-34 East 34th Street	TUMI	Accessories	5,339	\$120
286 Fifth Avenue	Restaurant tenant	Food & Beverage	6,300	\$91
29 East 30th Street	Gan Hoo BBQ	Food & Beverage	2,500	\$145
303 Park Avenue South	Chai Urgent Care	Medical	3,700	\$360
304 Park Avenue South	Naya	Food & Beverage	1,715	\$192
455 Park Avenue South	Buffalo Wild Wings To-Go	Food & Beverage	1,900	\$165
51 Madison Avenue / 378 Park Avenue South	Hillstone Restaurant	Food & Beverage	12,723	\$125
60 Madison Avenue	Harbour Furniture	Home Décor	8,320	\$135
60 Madison Avenue	Artisanal	Food & Beverage	13,509	\$174

RETAIL CONDO SALES COMPARABLES



27 EAST 22ND STREET

Closing Date	10/6/22
Price	\$3,200,000
Ground SF	1,997
\$/SF	\$1,602



145 WEST 27TH STREET

Closing Date	4/3/23
Price	\$3,000,000
Ground SF	3,800
\$/SF	\$789



35 WEST 36TH STREET

Closing Date	4/5/23
Price	\$5,549,409
Ground SF	4,200
\$/SF	\$1,321



165 LEXINGTON AVENUE, 2

Closing Date	6/6/24
Price	\$1,416,594
Ground SF	1,041
\$/SF	\$1,361



284 FIFTH AVENUE

Closing Date	7/22/24
Price	\$3,000,000
Ground SF	5,050
\$/SF	\$594



165 LEXINGTON AVENUE, 3

Closing Date	5/30/24
Price	\$927,225
Ground SF	565
\$/SF	\$1,641

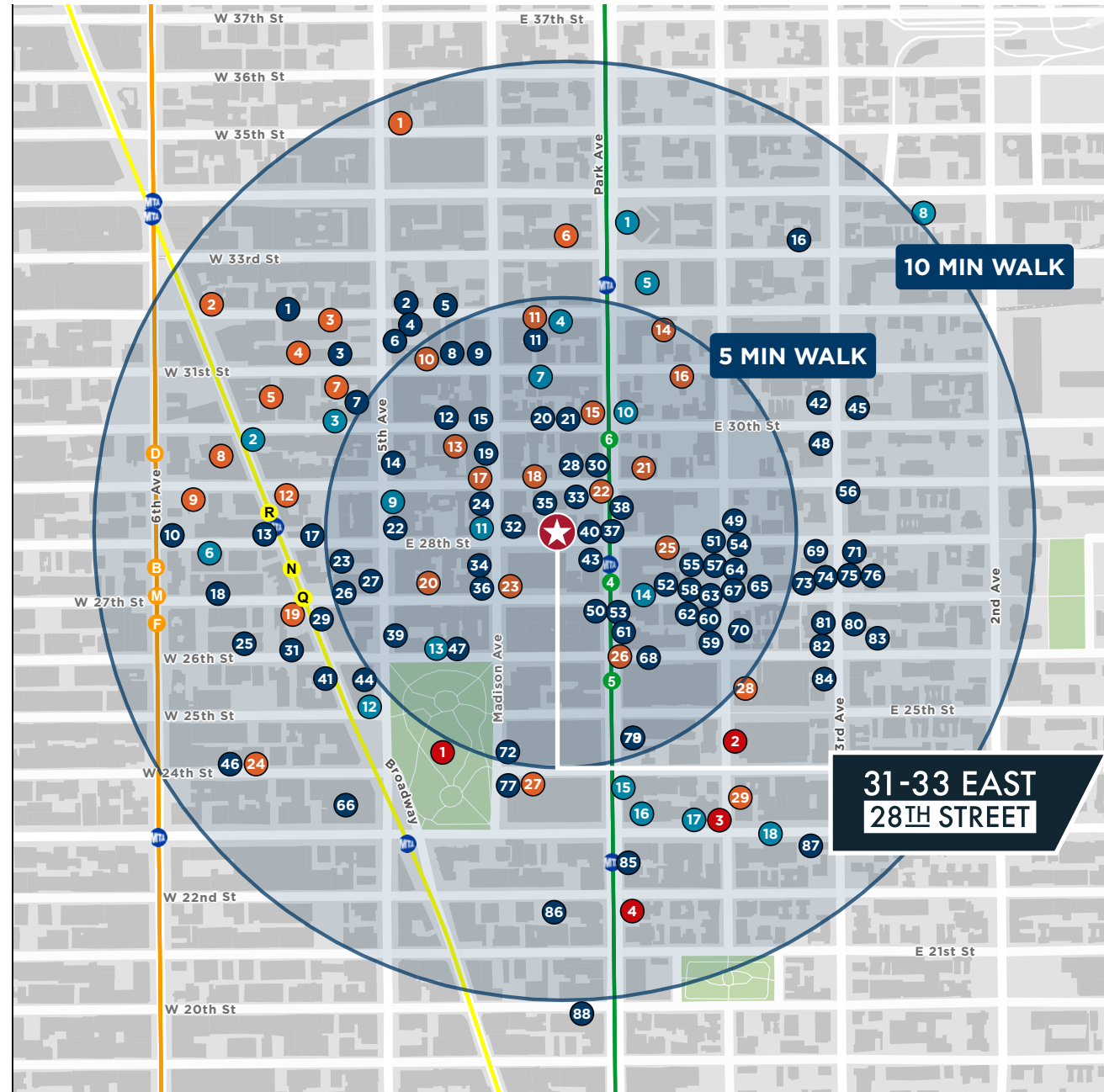
AMENITIES MAP

- **Hotels**
- 1 U Hotel Fifth Avenue
- 2 Martinique New York
- 3 New York Manhattan Hotel
- 4 Life Hotel New York
- 5 Hyatt Herald Square
- 6 Hilton Garden Inn
- 7 Hotel Wolcott
- 8 Virgin Hotels
- 9 MADE
- 10 Arlo NoMad
- 11 HGU New York
- 12 Ace Hotel New York
- 13 Best Western Premier
- 14 The Marmara Park Avenue
- 15 Mondrian Park Avenue
- 16 Hotel 31
- 17 The James New York
- 18 The Redbury New York
- 19 Broadway Plaza Hotel
- 20 The Evelyn
- 21 Deauville Hotel
- 22 Royalton Park Avenue
- 23 The Mave Hotel
- 24 Hotel Henri
- 25 Park South Hotel
- 26 Hotel Giraffe
- 27 The New York EDITION
- 28 Lex Hotel NYC
- 29 Freehand New York

- **Health Clubs/Gyms**
- 1 New York Sports Club
- 2 BellaVita Fitness & Wellness
- 3 Ultimate Gym NYC
- 4 Solace
- 5 Equinox Park Avenue
- 6 CrossFit NYC: The Black Box
- 7 Tone House

- **Restaurants**
- 1 Anytime Kitchen
- 2 LOVE Korean BBQ
- 3 Osamil
- 4 Soju Haus
- 5 Bangia
- 6 Let's Meat
- 7 Turntable Chicken Rock
- 8 Take31
- 9 Her Name Is Han
- 10 Barn Joo Nomad
- 11 Sushi By Boū - NoMad
- 12 Okdongsik
- 13 Zaytinya - New York
- 14 Hortus NYC
- 15 nonono
- 16 Cask
- 17 KazuNori | NoMad
- 18 Oscar Wilde
- 19 Little Mad
- 20 Wine 30
- 21 Mason Jar NYC
- 22 John Doe
- 23 Ulivo
- 24 Scarpetta
- 25 Bazár Tapas Bar & Restaurant
- 26 PLANTA Queen Nomad

- **Crunch Fitness - 34th Street**
- 8 Crunch Fitness - 34th Street
- 9 Sky Health NYC
- 10 Structure Personal Fitness
- 11 SLT Nomad
- 12 Iconoclast Fitness
- 13 Balley Total Fitness
- 14 Barry's Park Ave South
- 15 Equinox Gramercy
- 16 New York Sports Clubs - 23rd & Park
- 17 Encore Fitness
- 18 Workout Loft



- 27 illi Restaurant
- 28 Tavern29
- 29 The Smith
- 30 Sabai Thai
- 31 Izakaya NoMad
- 32 Chef 28
- 33 The Ivy Room
- 34 Rocco Steakhouse
- 35 Topsy NoMad
- 36 Olde City Cheesesteaks & Brew
- 37 Atoboy
- 38 Chez Francis
- 39 MEXICUE
- 40 The Churchill Tavern
- 41 La Pecora Bianca
- 42 Norma
- 43 Tarallucci E Vino
- 44 wagamama - NoMad
- 45 Banc Cafe
- 46 Mr Mista Oh
- 47 BLACKBARN
- 48 Home Base Bistro
- 49 Curry In a Hurry
- 50 Hillstone Restaurant
- 51 Anjappar Chettinad Restaurant
- 52 Turnmill
- 53 Sarabeth's
- 54 Chote Nawab
- 55 Pongal
- 56 Bella Union
- 57 Dhaba Indian Cuisine
- 58 Pippali
- 59 Sahib
- 60 Sweetbriar
- 61 Dos Caminos
- 62 Taste From Everest
- 63 Bhatti Indian Grill
- 64 Tangra
- 65 Desi Galli
- 66 Eataly NYC Flatiron
- 67 Kailash Parbat
- 68 Upland

- 69 Turkish Kitchen
- 70 Burp Bowl Cafe
- 71 Tara Rose
- 72 Eleven Madison Park
- 73 Coppola's East
- 74 The Factory 380
- 75 Flame Hibachi
- 76 Dynasty Dim Sum
- 77 The Clocktower
- 78 Little Beet Table
- 79 Milu
- 80 HandCraft Kitchen & Cocktails
- 81 Sundays Well
- 82 Street Taco
- 83 Sive Spice
- 84 Abbey Tavern
- 85 Hawksmoor
- 86 JUA
- 87 Awesum Dimsum
- 88 Gramercy Tavern

- **Arts & Entertainment**
- 1 Madison Square Park
- 2 Baruch College Performing Arts Center
- 3 Gramercy Theatre
- 4 Fotografiska - New York



CERTIFICATE OF OCCUPANCY



CO Number: 104117260F

This certifies that the premises described herein 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. No change of use or occupancy shall be made unless a new Certificate of Occupancy is issued. This document or a copy shall be available for inspection at the building at all reasonable times.

A. Borough: Manhattan	Block Number: 00858	Certificate Type: Final
Address: 31 EAST 28 STREET	Lot Number(s): 27	Effective Date: 06/06/2008
Building Identification Number (BIN): 1016902		
	Building Type: Altered	

For zoning lot metes & bounds, please see BISWeb.

B. Construction classification: 1	Number of stories: 12
Building Occupancy Group classification: RES	Height in feet: 125
Multiple Dwelling Law Classification: CAA	Number of dwelling units: 22

C. Fire Protection Equipment:
None associated with this filing.

D. Type and number of open spaces:
None associated with this filing.

E. This Certificate is issued with the following legal limitations:
None

Borough Comments: None

Christopher M Santalli
Borough Commissioner

Robert J. Lieber
Acting
Commissioner



CO Number: 104117260F

Permissible Use and Occupancy							
Floor From To	Maximum persons permitted	Live load lbs per sq. ft.	Building Code habitable rooms	Building Code occupancy group	Zoning dwelling or rooming units	Zoning use group	Description of use
CEL		OG		COM		6	STORAGE ACCESSORY TO 1ST FLOOR COMMERCIAL SPACE
CEL		OG		RES		2	STORAGE ROOMS, SUPER'S STORAGE, BOILER ROOM, METER ROOMS
MZ1		100		RES		2	EXIT PASSAGEWAY
001		100		COM RES		6, 2	STORE, RESIDENTIAL LOBBIES
002 006		100	5	RES	2	2	TWO (2) CLASS "A" APARTMENTS PER FLOOR
007		100	4	RES	1	2	ONE (1) CLASS "A" APARTMENT
008 011		100	5	COM	2	2	TWO (2) CLASS "A" APARTMENTS PER FLOOR
012		100	5	RES	1	2	TWO ONE-HALF (1/2) CLASS "A" APARTMENTS
PEN		100	2	RES	1	2	TWO ONE-HALF (1/2) CLASS "A" APARTMENTS
PEN				RES		2	RECREATION AREA AS PER ZR 15-12
END OF SECTION							

Christopher M Santalli
Borough Commissioner

Robert J. Lieber
Acting
Commissioner



PROPERTY TAX BILL



June 1, 2024
Jtre Park 28 LLC
31 East 28 Street Apt. Comm
1-00858-1001
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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>	\$92,700.76
AMOUNT DUE BY JULY 1, 2024	\$92,700.76
The amount shown at the right includes the amount due this period plus your remaining property taxes, other charges, and any past-due amounts for the rest of the tax year, which ends on June 30. The amount shown includes a discount of \$922.57 that you would receive if you pay by July 1, 2024.	\$184,478.95

Your property details:		How we calculate your annual taxes:	
Estimated market value:	\$4,056,848	Billable assessed value:	\$1,742,011.00
Tax class:	4 - Commercial Or Industrial	times the current tax rate:	x 10.5920%
		Annual property tax:	\$184,513.84

COMMON INTEREST

SCHEDULE B
UNIT DESIGNATIONS, COMMON INTEREST AND RELATED INFORMATION

UNIT #	TAX LOT NUMBER	COMMON INTEREST	APPROX UNIT AREA (Sq. Ft.)	APPROX TERRACE AREAS (Sq. Ft.) *2	LOCATION IN BUILDING	COMMON ELEMENTS TO WHICH UNIT HAS ACCESS
Unit 2W	1003	3.835	1,805	0	SECOND FLOOR	PUBLIC STAIRS,PUBLIC CORRIDORS, WEST & EAST LOBBY & WEST ELEVATORS WITH LIMITED ACCESS IN EAST ELEVATOR TO ROOF DE
Unit 2E	1002	4.252	1,998	108	SECOND FLOOR	PUBLIC STAIRS,PUBLIC CORRIDORS, WEST & EAST LOBBY & EAST ELEVATOR
Unit 3W	1005	3.835	1,805	0	THIRD FLOOR	PUBLIC STAIRS,PUBLIC CORRIDORS, WEST & EAST LOBBY & WEST ELEVATORS WITH LIMITED ACCESS IN EAST ELEVATOR TO ROOF DE
Unit 3E	1004	4.252	1,998	108	THIRD FLOOR	PUBLIC STAIRS,PUBLIC CORRIDORS, WEST & EAST LOBBY & EAST ELEVATOR
Unit 4W	1007	3.835	1,805	0	FOURTH FLOOR	PUBLIC STAIRS,PUBLIC CORRIDORS, WEST & EAST LOBBY & WEST ELEVATORS WITH LIMITED ACCESS IN EAST ELEVATOR TO ROOF DE
Unit 4E	1006	4.252	1,998	108	FOURTH FLOOR	PUBLIC STAIRS,PUBLIC CORRIDORS, WEST & EAST LOBBY & EAST ELEVATOR
Unit 5W	1009	3.835	1,805	0	FIFTH FLOOR	PUBLIC STAIRS,PUBLIC CORRIDORS, WEST & EAST LOBBY & WEST ELEVATORS WITH LIMITED ACCESS IN EAST ELEVATOR TO ROOF DE
Unit 5E	1008	4.252	1,998	108	FIFTH FLOOR	PUBLIC STAIRS,PUBLIC CORRIDORS, WEST & EAST LOBBY & EAST ELEVATOR
Unit 6W	1011	3.835	1,805	0	SIXTH FLOOR	PUBLIC STAIRS,PUBLIC CORRIDORS, WEST & EAST LOBBY & WEST ELEVATORS WITH LIMITED ACCESS IN EAST ELEVATOR TO ROOF DE
Unit 6E	1010	4.252	1,998	108	SIXTH FLOOR	PUBLIC STAIRS,PUBLIC CORRIDORS, WEST & EAST LOBBY & EAST ELEVATOR
Unit 7W	1013	3.835	1,805	0	SEVENTH FLOOR	PUBLIC STAIRS,PUBLIC CORRIDORS, WEST & EAST LOBBY & WEST ELEVATORS WITH LIMITED ACCESS IN EAST ELEVATOR TO ROOF DE
Unit 7E	1012	4.252	1,998	108	SEVENTH FLOOR	PUBLIC STAIRS,PUBLIC CORRIDORS, WEST & EAST LOBBY & EAST ELEVATOR
Unit 8W	1015	3.835	1,805	0	EIGHTH FLOOR	PUBLIC STAIRS,PUBLIC CORRIDORS, WEST & EAST LOBBY & WEST ELEVATORS WITH LIMITED ACCESS IN EAST ELEVATOR TO ROOF DE
Unit 8E	1014	4.252	1,998	108	EIGHTH FLOOR	PUBLIC STAIRS,PUBLIC CORRIDORS, WEST & EAST LOBBY & EAST ELEVATOR
Unit 9W	1017	3.835	1,805	0	NINTH FLOOR	PUBLIC STAIRS,PUBLIC CORRIDORS, WEST & EAST LOBBY & WEST ELEVATORS WITH LIMITED ACCESS IN EAST ELEVATOR TO ROOF DE
Unit 9E	1016	4.252	1,998	108	NINTH FLOOR	PUBLIC STAIRS,PUBLIC CORRIDORS, WEST & EAST LOBBY & EAST ELEVATOR
Unit 10W	1019	3.835	1,805	0	TENTH FLOOR	PUBLIC STAIRS,PUBLIC CORRIDORS, WEST & EAST LOBBY & WEST ELEVATORS WITH LIMITED ACCESS IN EAST ELEVATOR TO ROOF DE
Unit 10E	1018	4.252	1,998	108	TENTH FLOOR	PUBLIC STAIRS,PUBLIC CORRIDORS, WEST & EAST LOBBY & EAST ELEVATOR
Unit 11W	1021	3.835	1,805	0	ELEVENTH FLOOR	PUBLIC STAIRS,PUBLIC CORRIDORS, WEST & EAST LOBBY & WEST ELEVATORS WITH LIMITED ACCESS IN EAST ELEVATOR TO ROOF DE
Unit 11E	1020	4.252	1,998	108	ELEVENTH FLOOR	PUBLIC STAIRS,PUBLIC CORRIDORS, WEST & EAST LOBBY & EAST ELEVATOR
Penthouse W	1023	5.052	2,368	287	TWELTH FLOOR	PUBLIC STAIRS,PUBLIC CORRIDORS, WEST & EAST LOBBY & WEST ELEVATORS WITH LIMITED ACCESS IN EAST ELEVATOR TO ROOF DE
Penthouse E	1022	5.424	2,541	395	TWELTH FLOOR	PUBLIC STAIRS,PUBLIC CORRIDORS, WEST & EAST LOBBY & EAST ELEVATOR
TOTALS		91.354	42,940	1,762		

Storage #1	1024	0.074	35	0	CELLAR FLOOR	PUBLIC CORRIDORS, PUBLIC STAIRS, WEST LOBBY & WEST ELEVATOR
Storage #2	1025	0.047	22	0	CELLAR FLOOR	PUBLIC CORRIDORS, PUBLIC STAIRS, WEST LOBBY & WEST ELEVATOR
Storage #3	1026	0.074	35	0	CELLAR FLOOR	PUBLIC CORRIDORS, PUBLIC STAIRS, WEST LOBBY & WEST ELEVATOR
Storage #4	1027	0.049	23	0	CELLAR FLOOR	PUBLIC CORRIDORS, PUBLIC STAIRS, WEST LOBBY & WEST ELEVATOR
Storage #5	1028	0.045	21	0	CELLAR FLOOR	PUBLIC CORRIDORS, PUBLIC STAIRS, WEST LOBBY & WEST ELEVATOR
Storage #6	1029	0.085	40	0	CELLAR FLOOR	PUBLIC CORRIDORS, PUBLIC STAIRS, WEST LOBBY & WEST ELEVATOR
Storage #7	1030	0.053	25	0	CELLAR FLOOR	PUBLIC CORRIDORS, PUBLIC STAIRS, WEST LOBBY & WEST ELEVATOR
Storage #8	1031	0.053	25	0	CELLAR FLOOR	PUBLIC CORRIDORS, PUBLIC STAIRS, WEST LOBBY & WEST ELEVATOR
Storage #9	1032	0.070	33	0	CELLAR FLOOR	PUBLIC CORRIDORS, PUBLIC STAIRS, WEST LOBBY & WEST ELEVATOR
Storage #10	1033	0.064	30	0	CELLAR FLOOR	PUBLIC CORRIDORS, PUBLIC STAIRS, WEST LOBBY & WEST ELEVATOR
Storage #11	1034	0.113	53	0	CELLAR FLOOR	PUBLIC CORRIDORS, PUBLIC STAIRS, WEST LOBBY & WEST ELEVATOR
Storage #12	1035	0.134	63	0	CELLAR FLOOR	PUBLIC CORRIDORS, PUBLIC STAIRS, WEST LOBBY & WEST ELEVATOR
Storage #13	1036	0.059	28	0	CELLAR FLOOR	PUBLIC CORRIDORS, PUBLIC STAIRS, WEST LOBBY & WEST ELEVATOR
Storage #14	1037	0.059	28	0	CELLAR FLOOR	PUBLIC CORRIDORS, PUBLIC STAIRS, WEST LOBBY & WEST ELEVATOR
Storage #15	1038	0.055	26	0	CELLAR FLOOR	PUBLIC CORRIDORS, PUBLIC STAIRS, WEST LOBBY & WEST ELEVATOR
Storage #16	1039	0.055	26	0	CELLAR FLOOR	PUBLIC CORRIDORS, PUBLIC STAIRS, WEST LOBBY & WEST ELEVATOR
Storage #17	1040	0.055	26	0	CELLAR FLOOR	PUBLIC CORRIDORS, PUBLIC STAIRS, WEST LOBBY & WEST ELEVATOR
Storage #18	1041	0.096	31	0	CELLAR FLOOR	PUBLIC CORRIDORS, PUBLIC STAIRS, WEST LOBBY & WEST ELEVATOR
Storage #19	1042	0.219	103	0	CELLAR FLOOR	PUBLIC CORRIDORS, PUBLIC STAIRS, WEST LOBBY & WEST ELEVATOR
Storage #20	1043	0.155	73	0	CELLAR FLOOR	PUBLIC CORRIDORS, PUBLIC STAIRS, WEST LOBBY & WEST ELEVATOR
TOTALS		1.585	746	0		

Commercial Unit #1	1001	7.061	5231	0	FIRST FLOOR, CELLAR, REAR YARD, FIRST FLOOR ROOF	PUBLIC CORRIDORS, PUBLIC STAIRS & ELEVATOR #1 & #2
TOTALS		7.061	5231	0		

AGGREGATE TOTAL OF UNITS		100	48917	1,762		
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*2 The square foot area of the Unit excludes the square foot area of any terrace or balcony appurtenant to the Unit as a Limited Common Element. The terrace or balcony area, if applicable, is in the column adjacent to the Unit area column.

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