

49

ORCHARD STREET

&

48

ALLEN STREET  
NEW YORK, NY

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HKS REAL ESTATE ADVISORS

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## EXECUTIVE SUMMARY

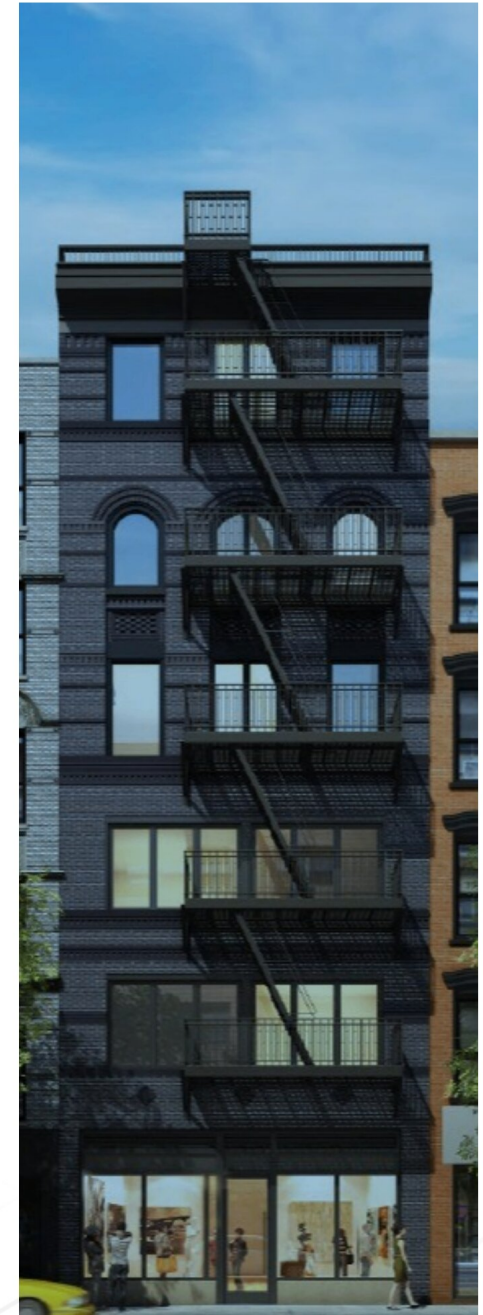
49 Orchard Street & 48 Allen Street presents a rare opportunity to acquire a fully leased, block-through retail condominiums in the heart of Manhattan's Lower East Side. This unique asset spans approximately 1,995 square feet across two fully leased retail units (inclusive of cellar)—one fronting Orchard Street and the other fronting Allen Street—offering dual street exposure, excellent visibility, and enhanced accessibility. The property includes elevator access to the lower level on the Allen Street side, further boosting its appeal to a wide range of tenants.

Currently generating \$249,000 in gross annual income, the property is occupied by long-standing tenants with both leases expiring in May 2027. This timing creates a compelling window for investors to reposition the asset in an upswing market, or for an end-user brand to secure long-term control in a neighborhood with extremely limited retail vacancy and rising rental rates.

With in-place rents averaging \$124 per square foot, the property offers strong current yield alongside the potential for future rent growth. For brands seeking a flagship location, this is a unique opportunity to secure long-term positioning while avoiding the frequent challenge of rising rents following increased local visibility.

This is a stable, cash-flowing asset with built-in upside—ideally suited for seasoned investors or ambitious operators looking to establish, expand, or protect their presence in one of Manhattan's most culturally and commercially vibrant retail corridors. With dual frontage, condo ownership, and lease flexibility, 49 Orchard/48 Allen delivers visibility, control, and lasting value.

**Submit Offers**



# BUILDING DETAILS

## Property Highlights:

- Dual frontage on Orchard and Allen Streets
- Elevator to lower level (ADA access)
- 100% occupied with Gross Annual Income of \$249,000
- Both Leases expire in May 2027
- Located in one of Manhattan's most dynamic and evolving retail corridors

## Details

|                           |                                     |
|---------------------------|-------------------------------------|
| Borough                   | Manhattan                           |
| Address                   | 48 Allen Street / 49 Orchard Street |
| Block / Lot               | 308 / 1101 & 1102                   |
| No. of Stories            | 7                                   |
| Height (in feet)          | 68                                  |
| No. of Dwelling Units     | 17                                  |
| Zoning                    | C6-2                                |
| Tax Class                 | M9 (4)                              |
| On Grade Floor Area       | 1410                                |
| Below Grade Floor Area    | 585                                 |
| RE Taxes (25/26) - Unit 1 | \$17,229                            |
| RE Taxes (25/26) - Unit 2 | \$14,894                            |





49 Orchard Street  
48 Allen Street

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ALLEN STREET

Allen St

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49 ORCHARD STREET  
48 ALLEN STREET  
NEW YORK



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