

OFFERING MEMORANDUM

38 E 63rd STREET

COMMERCIAL TOWNHOUSE FOR SALE



CUSHMAN &
WAKEFIELD



SALE CONTACTS

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EXECUTIVE SUMMARY

Cushman & Wakefield, in partnership with The Modlin Group & BHS, has been exclusively retained to offer for sale the 100% fee simple interest in 38 East 63rd Street (the “Property”), a 6,712 square foot commercial townhouse located on 63rd Street between Madison Avenue and Park Avenue, one of the most desirable locations on the Upper East Side.

38 East 63rd Street will be delivered 100% vacant, offering an extraordinary opportunity for a wide range of future uses. Investors and end-users alike may choose to maintain the property as a premier commercial asset—ideal for boutique office, private gallery, or select retail/showroom use—or to convert it into a trophy-quality single-family townhome.

The Property is located on one of the premier blocks on the Upper East Side. Nestled between Madison and Park Avenues, the property benefits from immediate proximity to world-class flagship retail, luxury hotels, and renowned cultural institutions, while also enjoying the quieter, more reserved character of a predominantly residential street lined with some of Manhattan’s most prestigious townhomes.

Situated directly beside The Lowell Hotel, home to the renowned restaurant Majorelle, 38 East 63rd Street occupies one of the most coveted addresses in New York City. Countless iconic fashion brands are located within the immediate area including Hermès, Chanel, Giorgio Armani, Oscar de la Renta, Versace, and Bottega Veneta. The property can be accessed via the Lexington Avenue–63rd Street station (F and Q trains), and is also served by multiple bus lines.

ASSET SNAPSHOT

Address	38 East 63rd Street, New York, NY 10065
Block / Lot	1377 / 45
Total SF	6,712
Stories	5
Air Rights	516
Current Zoning	R8B LH-1A
Taxes	\$149,572
Tax Class	4



INVESTMENT SUMMARY

- Exceptionally rare opportunity to acquire a highly versatile commercial townhouse on East 63rd Street just off Madison Avenue—positioned for a wide range of uses in one of the Upper East Side’s most prestigious corridors.
- Delivered 100% vacant, the property represents a prime opportunity for various community facility commercial uses such as: select retail, boutique office, gallery, or a potential conversion to a single-family residential townhome.
- Iconic commercial townhouse with exceptional architectural details including:
 - Original 1880 brick and limestone bow-front façade with center entry, featuring classic upper east side detailing and multiple windows providing abundant light.
 - Formal lobby with spacious commercial elevator, 10’ 5” ceilings, multiple outdoor spaces, and flexible interior layout.
- Unique opportunity for an owner or user to control the entire building and tailor it to private office, gallery, showroom, member’s club, or potential residential use- maximizing value through complete customization.
- Prime location just east of Madison Avenue, surrounded by global luxury flagships including Hermès, Chanel, Bottega Veneta, Giorgio Armani, and Versace, as well as premier hotels such as The Lowell, and prominent cultural institutions like the Fifth Avenue Synagogue, with world-class museums a short distance away.



38 E 63rd STREET

- Located just off Madison Avenue on a quiet, tree-lined street in the heart of the Upper East Side
- Historic brick-and-limestone façade, formal lobby, and refined architectural details
- Commercial elevator, multiple outdoor spaces, and 10’ 5” ceilings
- Five stories of open and private space plus basement
- Potential conversion to a partial or full luxury residential use

ENDURING STRENGTH OF UPPER EAST SIDE TOWNHOMES

Though the Upper East Side represents less than 10% of Manhattan's land area, its townhome market consistently outperforms the rest of the borough — accounting for 33% of all Manhattan townhome dollar volume and 22% of all sales*.

	Manhattan Townhomes*	Upper East Side Townhomes*
Sales	261	59 (22% of Total Sales)
Volume	\$2 Billion	\$656 Million (33% of Total Volume)
Average Price	\$7.7 Million	\$11.1 Million (+44% vs Manhattan)
Average \$/SF	\$1,405	\$1,721 (+22% vs Manhattan)



10%
SHARE OF
MANHATTAN
LAND AREA



33%
SHARE OF
TOWNHOME
DOLLAR
VOLUME



22%
SHARE OF
TOWNHOME
SALES

*2024 data



RECENT COMMERCIAL TOWNHOME SALES

Address	Price	SF	Price Per SF	Sale Date	Buyer Type
9 West 54th Street	\$38,212,688	24,449	\$1,562	6/10/2025	Non-profit
32 E 69th St	\$10,500,000	7,065	\$1,486	4/18/2025	Private Capital
53 East 77th Street	\$20,000,000	12,534	\$1,595	11/1/2024	Private Capital

MADISON AVE RETAIL DOMINANCE SINCE 2025



NEARBY RETAILERS

DOLCE & GABBANA



MANOLO BLAHNIK



PANERAI

RETAIL LEASE TRANSACTIONS

Date	Address	Tenant	Total SF	GF SF	LL SF	Ground Floor Rent PSF	Aggregate Starting Rent
Q4 2025	748 Madison Avenue	Loro Piana	25,497	6,047	-	\$2,149	\$13,000,000
Q4 2025	601 Madison Avenue	Uknown Bridal Company	4,600	4,600	-	\$900	\$3,960,000
Q3 2025	773 Madison Avenue	Graff	2,125	2,125	-	\$941	\$2,000,000
Q4 2025	939 Madison Avenue	Opera Gallery	4,348	2,352	1,996	\$797	\$1,875,000
Q1 2025	761 Madison Avenue	Thom Sweeney	4,078	2,629	1,449	\$647	\$1,700,000
Q3 2025	909 Madison Avenue	Golden Goose	8,981	1,700	2,000	\$1,000	\$1,700,000
Q1 2026	821 Madison Avenue	Dunhill	8,070	1,421	1,325	\$1,056	\$1,500,000
Q3 2025	792 Madison Avenue	Jacob Cohen	5,900	2,200	-	\$655	\$1,440,000
Q4 2025	761 Madison Avenue	Cult Gaia	3,317	2,494	823	\$561	\$1,400,000
Q1 2025	785 Madison Avenue	Marli New York	3,000	1,400	800	\$871	\$1,300,000
Q2 2025	741 Madison Avenue	Pomellato Boutique	1,405	900	-	\$1,333	\$1,200,000
Q1 2026	845 Madison Avenue	TWP	3,334	2,206	1,128	\$521	\$1,150,000
Q3 2025	791 Madison Avenue	Mackage	4,312	1,143	713	\$866	\$1,100,000
Q3 2025	789 Madison Avenue	Pasquale Bruni	8,300	1,500	1,500	\$637	\$1,100,000

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RETAIL LEASES SIGNED

\$695/SF

AVERAGE GROUND FLOOR RENT PRICE

150K SF

RETAIL SPACE LEASED BETWEEN 60TH AND 78TH STREETS

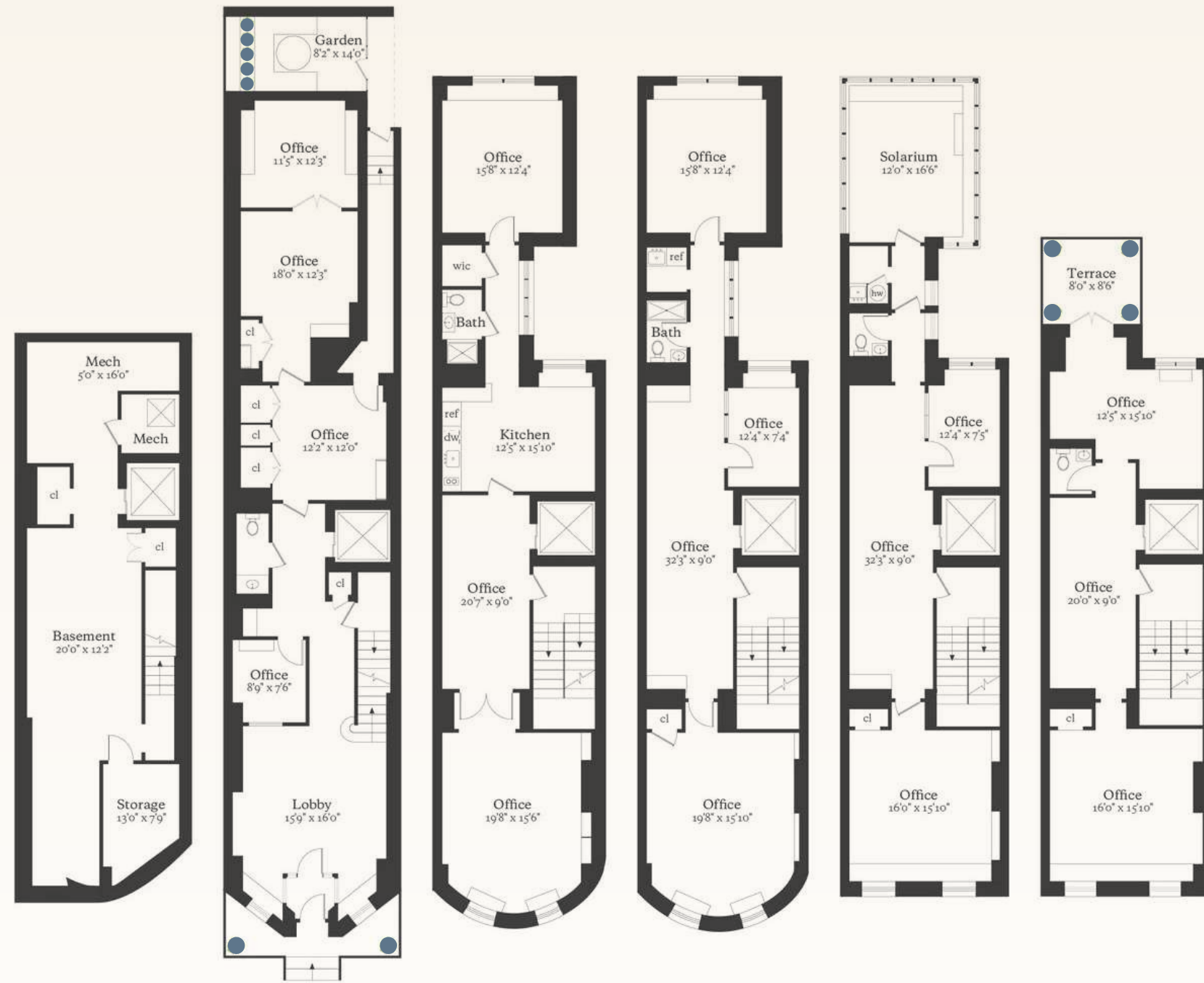
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MADISON AVENUE RETAIL LEASES SIGNED AT \$1M+ PER ANNUM

RETAIL MAP



FLOOR PLANS



Cellar
Ceiling Height 6'10"

Garden Level
Ceiling Height 7'10"

Parlor Level
Ceiling Height 7'10"

Third Floor
Ceiling Height 10'4"

Fourth Floor
Ceiling Height 9'9"

Fifth Floor
Ceiling Height 10'5"



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