

365-367 *West* 46TH ST

MIDTOWN WEST | NEW YORK

CONFIDENTIAL OFFERING MEMORANDUM



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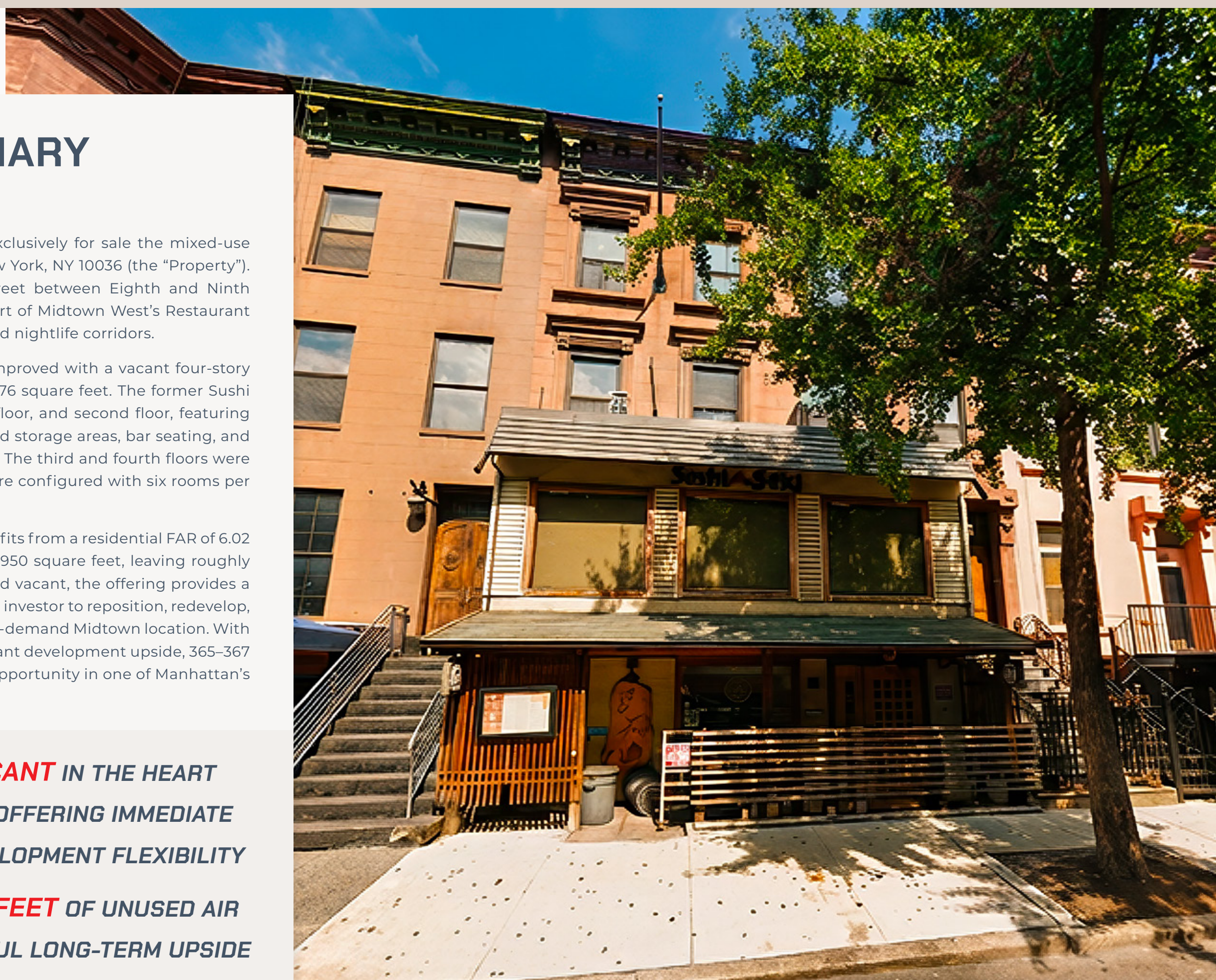
You have the obligation to keep this Offering Memorandum, and any various papers, documents, legal instruments, studies, leases, brochures, computer output, and other materials concerning the Property (all of the aforementioned information is collectively referred to as “Evaluation Material”) confidential. Certain Evaluation Materials, including any leases, are described in summary form. The summaries do not purport to be complete nor accurate descriptions of the full agreements involved, nor do they constitute a legal analysis of such documents.

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The terms and conditions set forth above apply to this Offering Memorandum in its entirety.



EXECUTIVE SUMMARY

THE OFFERING

Lee & Associates NYC is pleased to present exclusively for sale the mixed-use asset located at 365–367 West 46th Street, New York, NY 10036 (the “Property”). Situated on the north side of West 46th Street between Eighth and Ninth Avenues, the Property is positioned in the heart of Midtown West’s Restaurant Row, one of Manhattan’s most active dining and nightlife corridors.

The Property occupies a 33’ x 100’ lot and is improved with a vacant four-story mixed-use building totaling approximately 9,976 square feet. The former Sushi Seki restaurant spans the basement, ground floor, and second floor, featuring full kitchen infrastructure, food preparation and storage areas, bar seating, and dining capacity for approximately 240 patrons. The third and fourth floors were previously utilized for short-term rentals and are configured with six rooms per floor.

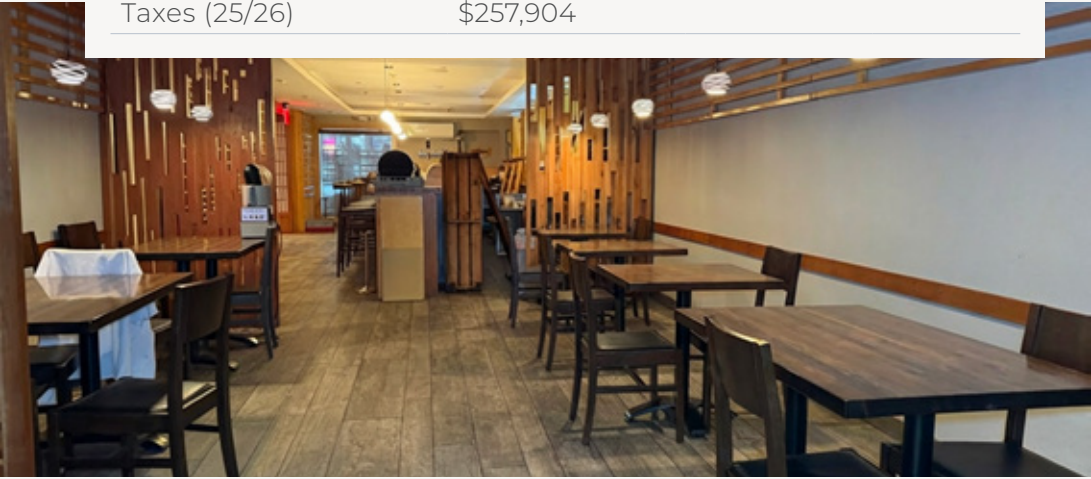
Zoned R8 with a C1-5 overlay, the Property benefits from a residential FAR of 6.02 and a total buildable area of approximately 19,950 square feet, leaving roughly 9,974 square feet of unused air rights. Delivered vacant, the offering provides a compelling opportunity for a developer, user, or investor to reposition, redevelop, or convert the asset to maximize value in a high-demand Midtown location. With strong fundamentals, full vacancy, and significant development upside, 365–367 West 46th Street represents a rare value-add opportunity in one of Manhattan’s most established commercial corridors.

***DELIVERED 100% VACANT IN THE HEART
OF RESTAURANT ROW, OFFERING IMMEDIATE
REPOSITIONING OR REDEVELOPMENT FLEXIBILITY***

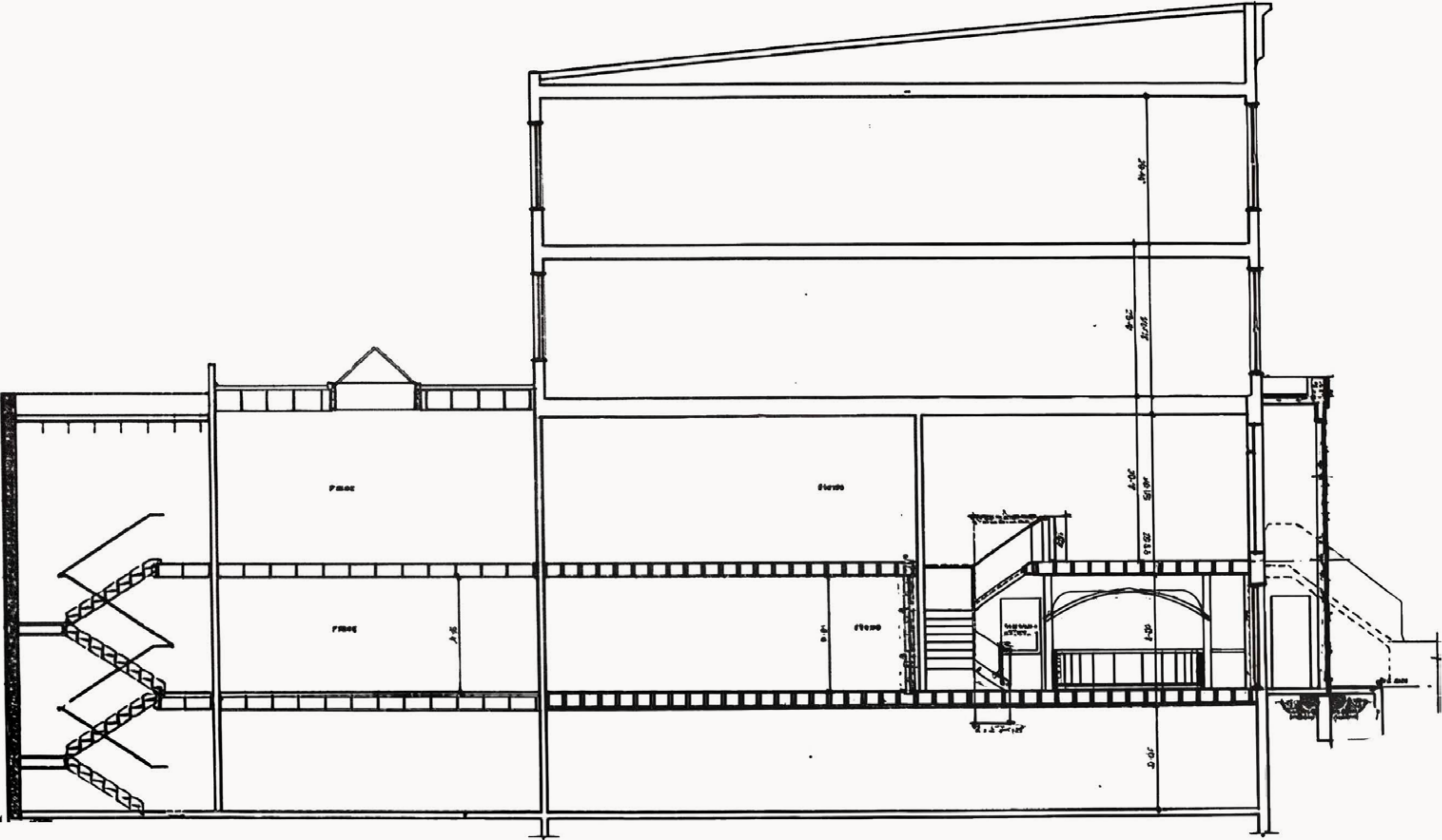
***APPROX. 9,974 SQUARE FEET OF UNUSED AIR
RIGHTS PROVIDE MEANINGFUL LONG-TERM UPSIDE***

BUILDING INFORMATION

Location	North side of West 46th Street between 8th Avenue and 9th Avenue	
Block	1037	
Lot(s)	5, 105	
Lot Dimensions	33.00' x 100.42' = ~3,314.00'	
Stories	4 Floors	
Gross Square Footage	9,976	SF Approx.
Zoning	R8, C1-5	
FAR	6.02 (Residential)	6.50 (Facility)
Lot Size	3,314	SF Approx.
Total Buildable SF	19,950	SF Approx.
Available Air Rights	9,974	SF Approx.
Assessment (25/26)	\$2,396,430	
Tax Rate	10.762%	
Taxes (25/26)	\$257,904	



SIDEVIEW



MARKET OVERVIEW

Midtown West, and specifically the Restaurant Row corridor along West 46th Street, is one of Manhattan's most established and recognizable dining and entertainment districts. The area is anchored by a critical mass of destination restaurants, Broadway theaters, Times Square, and a dense concentration of office towers and hotels, generating consistent day-to-night foot traffic. Restaurant Row has long attracted both local and national operators due to its visibility, built-in demand, and proximity to major transit hubs including Penn Station, Port Authority, and multiple subway lines.

In recent years, Midtown West has continued to evolve with new residential, hotel, and mixed-use development, reinforcing the neighborhood's appeal beyond traditional office hours. Demand for well-located residential and hospitality uses remains strong, supported by limited supply, zoning constraints, and the area's central location within Manhattan. As Midtown continues its post-pandemic re-positioning, Restaurant Row remains a proven corridor with durable fundamentals, making it an attractive location for investors, developers, and end users seeking both near-term income potential and long-term value creation.



NEIGHBORHOOD HISTORY

The Midtown West neighborhood, including the Restaurant Row corridor along West 46th Street, has a long history as a center for entertainment, dining, and cultural activity in New York City. Originally shaped by the growth of the theater district in the early 20th century, the area evolved alongside Broadway as restaurants, nightlife venues, and hospitality uses emerged to serve theatergoers, office workers, and visitors. Over time, Restaurant Row became a destination in its own right, known for its concentration of independent and nationally recognized dining concepts. Today, the neighborhood reflects a blend of historic character and modern development, maintaining its identity as an active, pedestrian-oriented district while continuing to adapt to changing residential, commercial, and tourism demand.



ATTRACTIONS AND DEVELOPMENT

The surrounding area is home to some of Manhattan's most prominent attractions and ongoing development activity. Within a short walk are Broadway theaters, Times Square, Bryant Park, and Hudson Yards, along with a dense concentration of hotels, office towers, and residential buildings. Continued investment throughout Midtown West has introduced new residential units, hospitality projects, and modernized office space, reinforcing the neighborhood's evolution into a true 24-hour environment. This concentration of attractions and development supports sustained foot traffic and long-term demand across retail, residential, and mixed-use uses.



TRANSPORTATION

The Property benefits from excellent transit accessibility, with immediate proximity to multiple major transportation hubs. Nearby subway service includes the A, C, E, 1, 2, 3, N, Q, R, and W lines, providing direct connectivity throughout Manhattan and the outer boroughs. The location is also within walking distance of Penn Station, Port Authority Bus Terminal, and Times Square–42nd Street, offering convenient regional, commuter rail, and bus access. This robust transportation network supports strong residential, hospitality, and commercial demand and reinforces the Property's appeal to a wide range of users.



MANHATTAN WEST

A destination for connection, Manhattan West is the gateway to the renaissance transforming New York's west side. This emerging district integrates state-of-the-art office space, experiential retail, abundant greenspace, an amenity-rich residential tower and boutique, urban-format hotel. With easy access to subways and Penn Station, the Garden, the High Line and Chelsea Piers, the 40-acre, 6-building complex is home to some of the world's most dynamic companies.

7M SQUARE FEET OF NEW DEVELOPMENT

164 ROOM HOTEL

200K+ SQUARE FEET OF RETAIL

844 RESIDENTIAL UNITS

*NOTABLE TENANTS: AMAZON, JPMORGAN CHASE,
SKADDEN ARPS, NHL, ERNST & YOUNG*



HUDSON YARDS

Hudson Yards is New York's newest neighborhood and home to more than 100 diverse shops and culinary experiences, offices for leaders in industry, significant public art and dynamic cultural institutions including The Shed, modern residences, 14 acres of public plazas, gardens and groves and the world's first Equinox Hotel. With unsurpassed connections to commuter rail service, the subway system, the West Side Highway, the Lincoln Tunnel, and ferries along the Hudson River, Hudson Yards is at the center of the metropolitan region.

18M+ SQUARE FEET OF NEW DEVELOPMENT

212 ROOM HOTEL

700K+ SQUARE FEET OF RETAIL

4,000+ RESIDENTIAL UNITS

*NOTABLE TENANTS: FACEBOOK, BOSTON CONSULTING
GROUP, TIME WARNER, KKR, WELLS FARGO*

9TH AVENUE

VINNY'S GLUTEN FREE KITCHEN
ST KILDA COFFEE
DEACON BRODIE'S TAVERN
FOUR FOUR SOUTH VILLAGE
BAREBURGER
HOLD FAST KITCHEN AND SPIRITS
E.A.K. RAMEN AND IZAKAYA
HENO HENO
BARDOUGH
LE RIVAGE
PULPERIA LATIN
MEDITERRANEAN KITCHEN
DIM SUM PALACE
SICILY OSTERIA
JOE ALLEN
BAR CENTRALE
ORSO
FRANKIE & JOHNNIE'S
STEAKHOUSE
ALL'ANTICO VINAIO

RESTAURANT ROW

YUM YUM TOO
PALERMO ARGENTINIAN BISTRO
JASMINE'S CARIBBEAN CUISINE
LADY BLUE
365-367
LATTANZI CUCINA ITALIANA
BECCO
MOUNTAIN HOUSE
SUSHI OF GARI 46
KITCHEN 46
DON'T TELL MAMA
BARBETTA
SPICE SYMPHONY
KYURAMEN
GURUMÉ
FASHION BAR & RESTAURANT
THE THEATER BUFFET
CAPITAL GRAB & GO

8TH AVENUE



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