

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.

The information in this Offering Memorandum has been compiled from sources deemed to be reliable and does not purport to be all-inclusive or to contain all of the information which a prospective purchaser may desire. Neither L&A nor the Owner makes any representation or warranty whatsoever regarding the accuracy, veracity, or completeness of the information provided herein and each of Owner and L&A (and their agents, advisors and representatives) expressly disclaim any and all liability for representations or warranties, express or implied, contained in this Offering Memorandum or the Evaluation Material or for omissions therefrom.

Financial projections and information contained herein and in any Evaluation Material, shall not be relied upon, are provided for general reference purposes only, and are based on assumptions relating to (and subject to) the general economy, market conditions, competition, and other factors beyond control and, therefore, are subject to material change, volatility or variation. A prospective purchaser must make its own independent investigations, projections, and conclusions regarding the acquisition of the Property. This includes legal, tax, environmental, engineering and other as deemed necessary relative to a purchase of the Property. This Offering Memorandum does not constitute an offer to accept any investment proposal but is merely a solicitation of interest with respect to the investment described herein. This Offering Memorandum does not constitute an offer of securities.

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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**

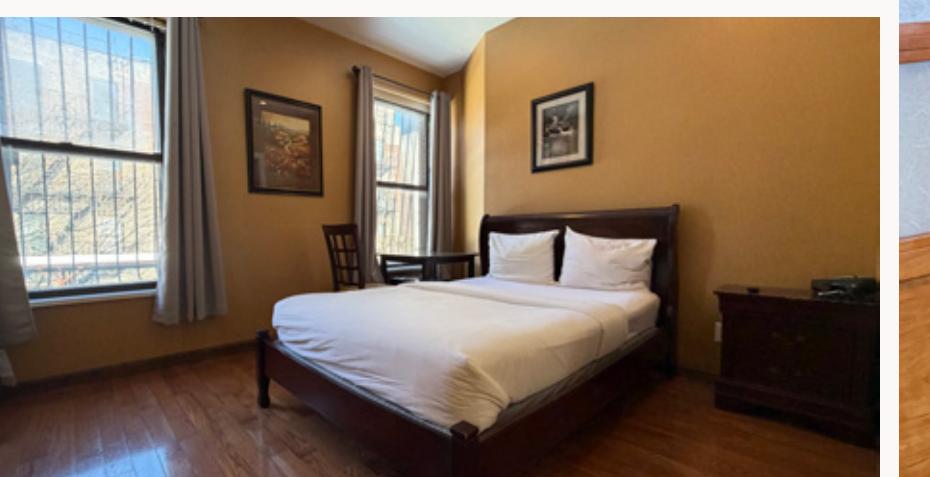
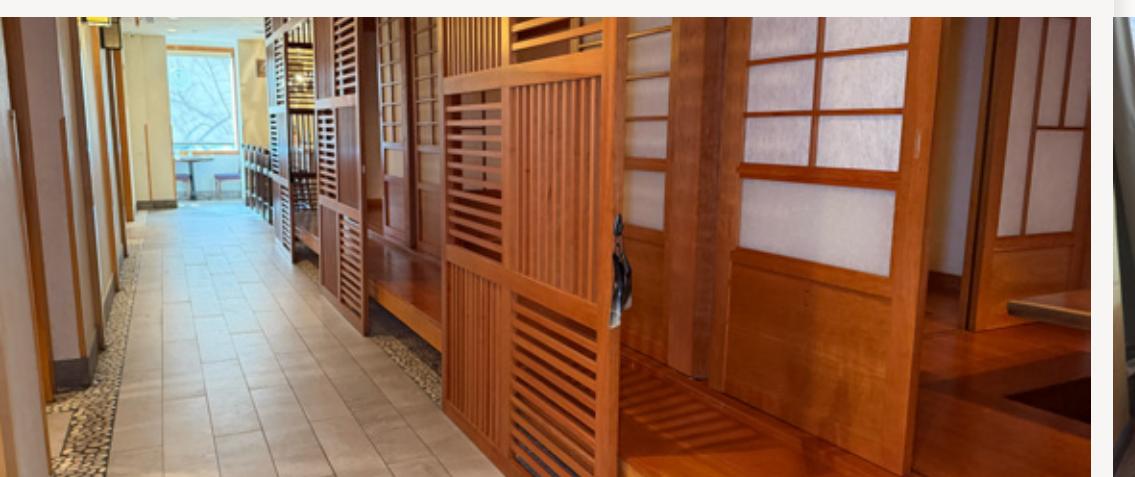
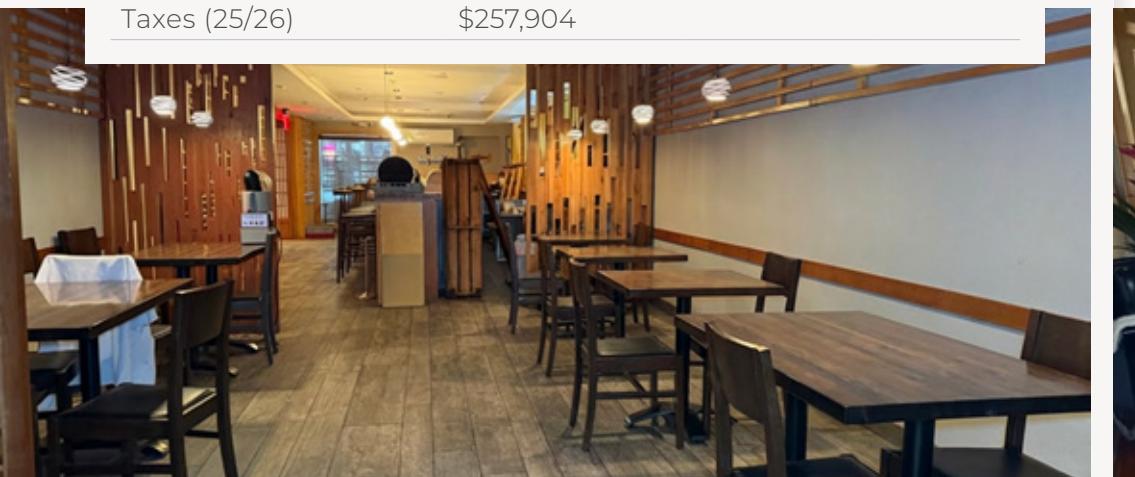
**APPROX. 9,974 SQUARE FEET OF UNUSED AIR
RIGHTS PROVIDE MEANINGFUL LONG-TERM UPSIDE**



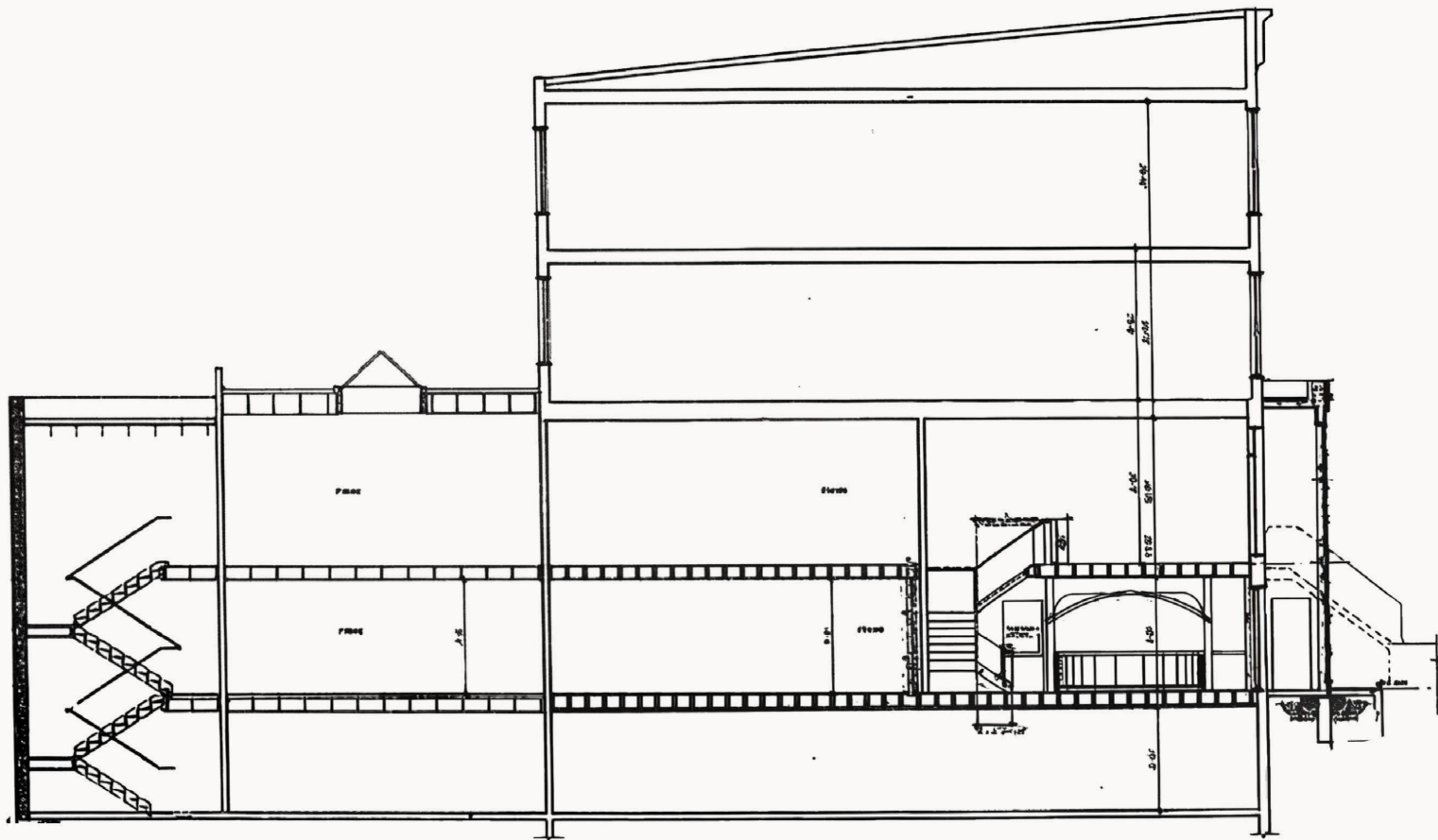
365-367 West 46th Street

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	



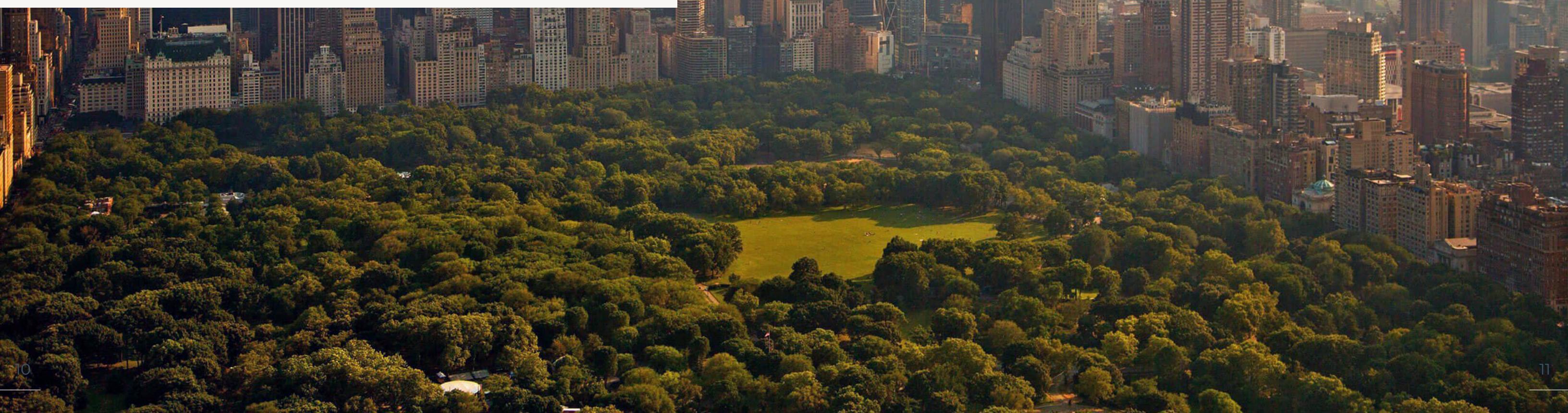
SIDEVIEW



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.



ATTRACTI0NS 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

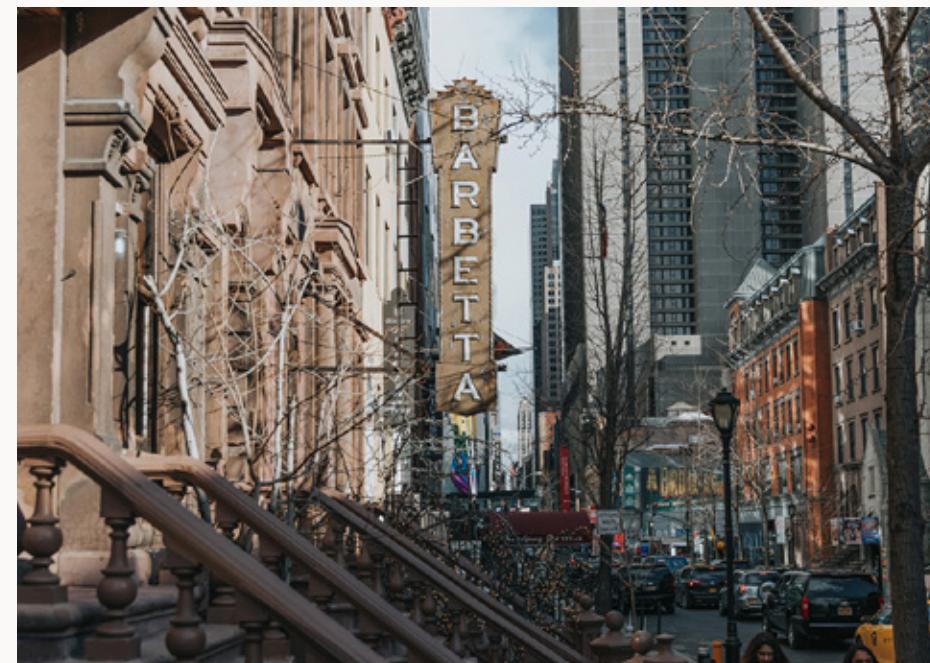
NOTABLE TENANTS: FACEBOOK, BOSTON CONSULTING GROUP, TIME WARNER, KKR, WELLS FARGO

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

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