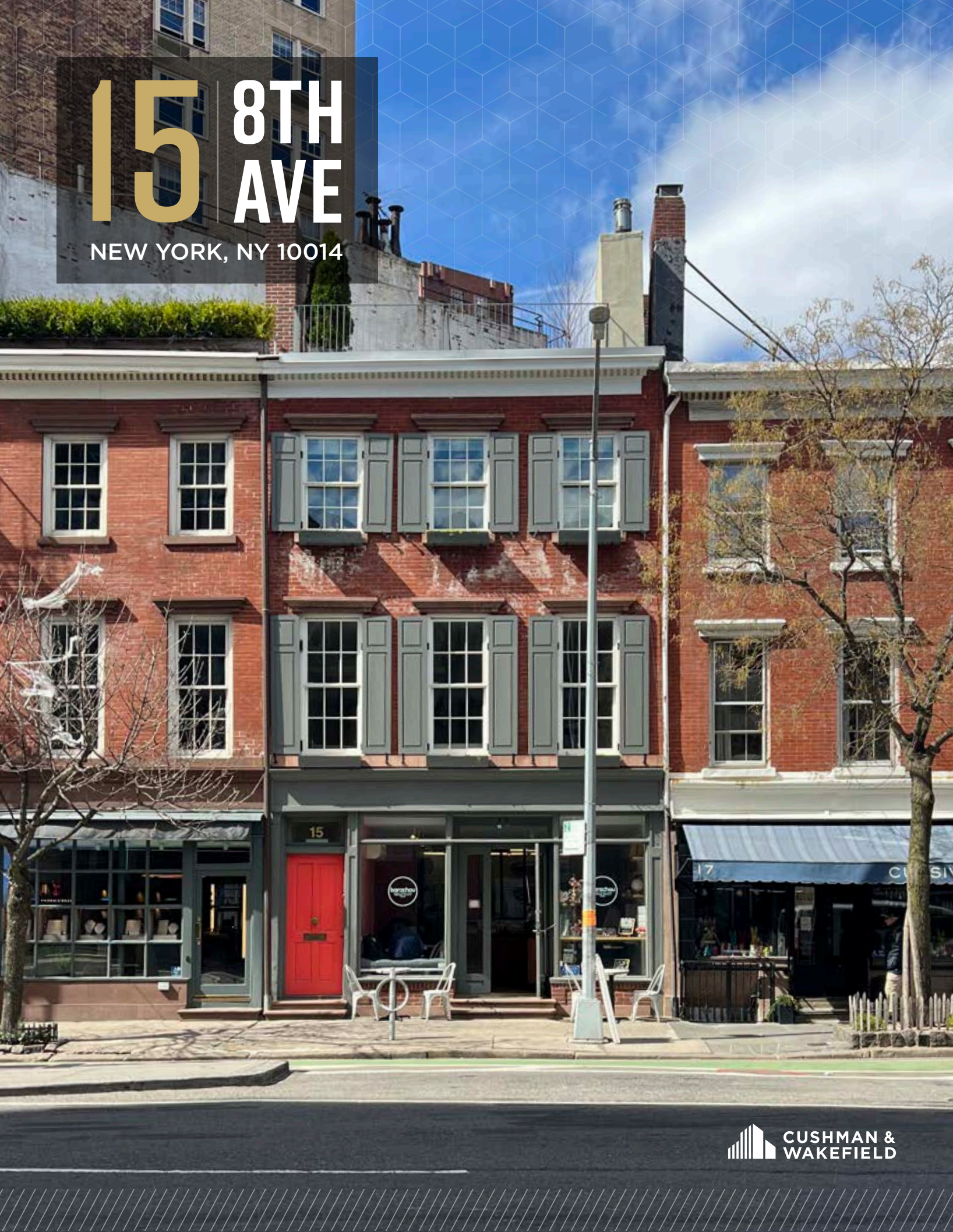


15 8TH AVE

NEW YORK, NY 10014



15 | 8TH AVE

NEW YORK, NY 10014

- 04 EXECUTIVE SUMMARY
- 06 PROPERTY OVERVIEW
- 18 NEIGHBORHOOD OVERVIEW
- 22 DUE DILIGENCE

FOR INFORMATION, PLEASE CONTACT EXCLUSIVE AGENTS:

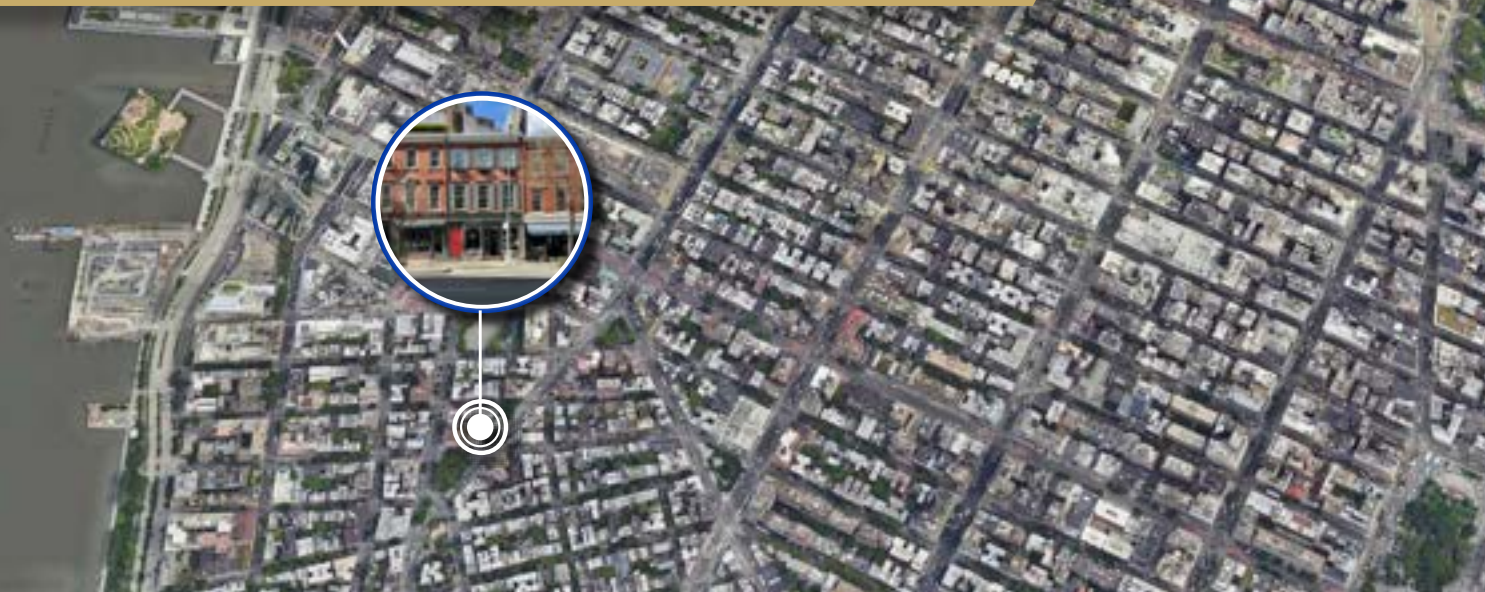
Craig Waggner
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Andrew Berry
(212) 589 5124
andrew.berry@cushwake.com

Michael Gembecki
(212) 660 7743
michael.gembecki@cushwake.com

Charlie Gravina
(212) 841 7580
charlie.gravina@cushwake.com

FOR SALE:
ASKING PRICE: \$4,900,000



INVESTMENT HIGHLIGHTS



Mint Condition
Boutique
Mixed-Use Building



Perfect User +
Income Producing
Property with
In-Place Ground
Floor Tenant

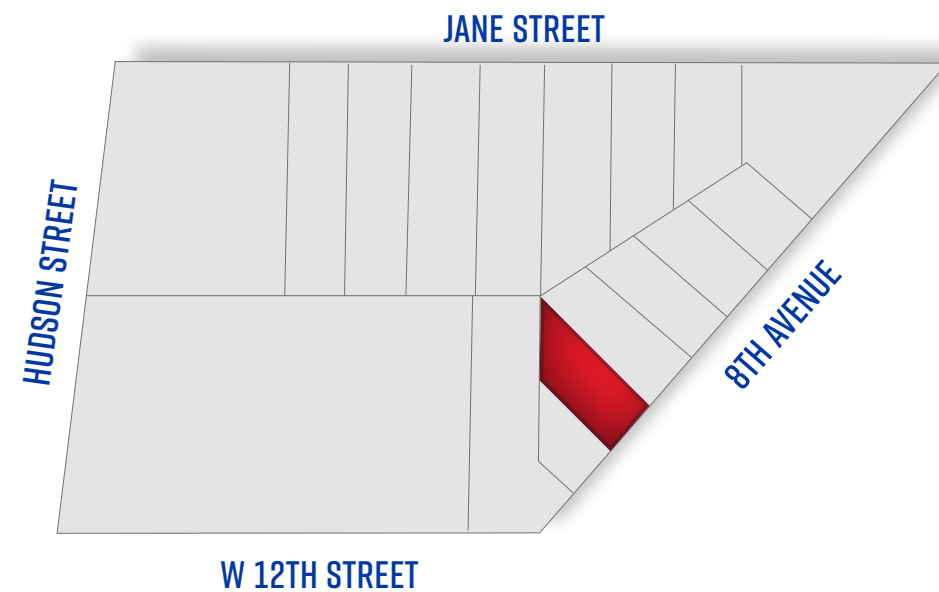


Beautifully Finished
Roof Deck



Best In Class West
Village Avenue
Location

TAX MAP









EXECUTIVE SUMMARY

Cushman & Wakefield (“C&W”) has been exclusively retained to offer **15 Eighth Avenue** (the “Property”) for sale. 15 Eighth Avenue is three-story, mixed-use townhome situated on the west side of Eighth Avenue between West 12th Street and Jane Street in the heart of the West Village. The Property is in excellent condition as it has been meticulously maintained by ownership over the years. The offering presents a rare opportunity for an investor or user to acquire a 100% fee simple interest in a stunning brownstone in the heart of Manhattan’s most highly sought after location.

15 Eighth Avenue is built three (3) stories above grade and includes a built-out basement and renovated roof deck. The Property spans approximately 2,390 square feet above grade and roughly 3,000 square feet gross, inclusive of the basement. It is currently comprised of a ground floor retail tenant, Barachou, as well as an owner’s duplex on floors two and three. Barachou is a French bakery known for their signature cream puffs. They moved into the space in November of 2021 on a ten (10) year lease that expires in November of 2031. 15 Eighth Avenue represents the brand’s second storefront after expanding beyond its first location on the Upper West Side. The bakery occupies 608 square feet on the ground floor plus an additional 500 square feet of basement space. The second and third floors at the Property are combined as a meticulously maintained duplex, spanning approximately 1,600 square feet. The loft-style floorplates contain a kitchen, two fireplaces and two full bathrooms and offer flexibility for a wide array of future potential layouts. A state-of-the-art internal staircase connects the two floors and leads up to a beautifully finished private roof deck, perfect for alfresco entertaining.

15 Eighth Avenue presents the perfect opportunity for a buyer looking to acquire a building for their own use while benefitting from the in-place income generated from the ground floor retail tenant. The Property’s location in the heart of Manhattan’s most highly sought-after neighborhood in the West Village makes it a truly unique offering. 15 Eighth Avenue is conveniently located just a few blocks from several trains including the **1 2 3 A C E & L** trains. The Property is also located steps from the charming Abingdon Square Park as well as all the other cultural, culinary, shopping and nightlife institutions and destinations that the West Village has to offer.

| | |
|--|--|
| <p>1</p> <p>COMMERCIAL UNIT</p>  | <p>1</p> <p>DUPLEX RESIDENTIAL UNIT</p>  |
| <p>2,390</p> <p>GROSS SQUARE FEET</p>  | <p>1</p> <p>TAX CLASS</p>  |

Property Information

| | |
|-----------------|---|
| Address: | 15 8th Avenue New York, NY 10014 |
| Block & Lot: | 625-42 |
| Lot Dimensions: | 20' x 50.33' (Irregular) |
| Lot SF: | 840 SF (Approx.) |

Building Information

| | |
|----------------------|-----------------------|
| Property Type: | Walkup |
| Building Dimensions: | 20' x 40' (Irregular) |
| Stories: | 3 |
| Total Gross SF: | 2,390 SF (Approx.) |
| Residential Units: | 1 |
| Commercial Units: | 1 |
| Total Units: | 2 |

Zoning Information

| | |
|-------------------------------------|--------------------|
| Zoning: | C1-6 |
| FAR (As-of-Right): | 3.44 |
| Total Buildable SF (As-of-Right): | 2,890 SF (Approx.) |
| Less Existing Structure: | 2,390 SF (Approx.) |
| Available Air Rights (As-of-Right): | 500 SF (Approx.) |

NYC Financial Information (24/25)

| | |
|----------------------|-----------|
| Total Assessment: | \$130,792 |
| Annual Property Tax: | \$26,270 |
| Tax Class: | 1 |

REVENUE

Residential Revenue

| UNIT | BEDS | BATHS | STATUS | EXP. | MONTHLY RENT |
|------------------|------|-------|--------|--------|--------------|
| Office/Apartment | 2 | 2 | FM | Vacant | Vacant |

Commercial Revenue

| UNIT | TENANT | LEASE EXP. | OPTIONS | MONTHLY RENT |
|---|-------------|------------|-----------------|--------------|
| Retail | Barachou WV | Nov-31 | one 5 yr option | \$6,000 |
| Monthly Total | | | | \$6,000 |
| Annual Total | | | | \$72,000 |
| Average Rent per SF (Above Grade): | | | | \$118 |

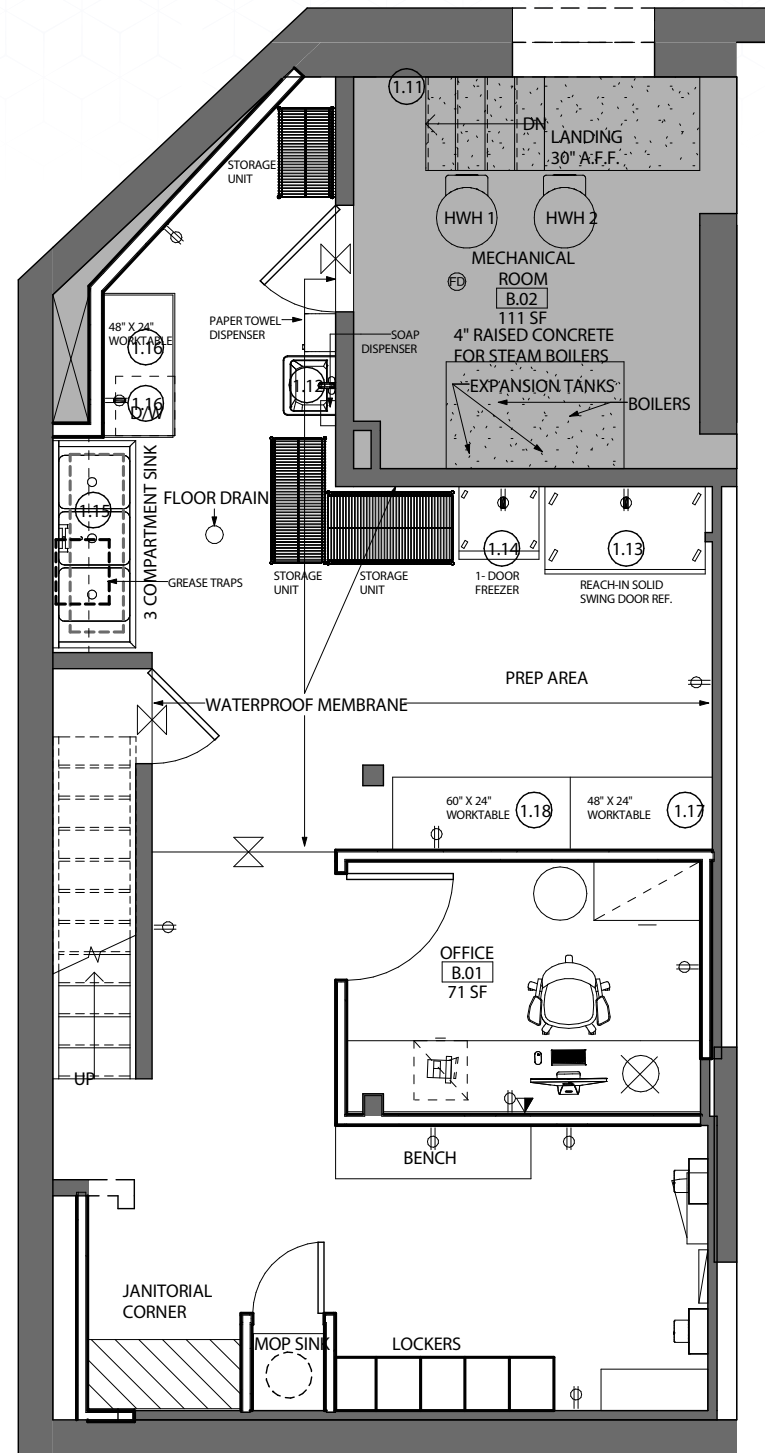
| | |
|-------------------------------------|-----------------|
| Total Gross Monthly Revenue: | \$6,000 |
| Total Gross Annual Revenue: | \$72,000 |

OPERATING EXPENSES

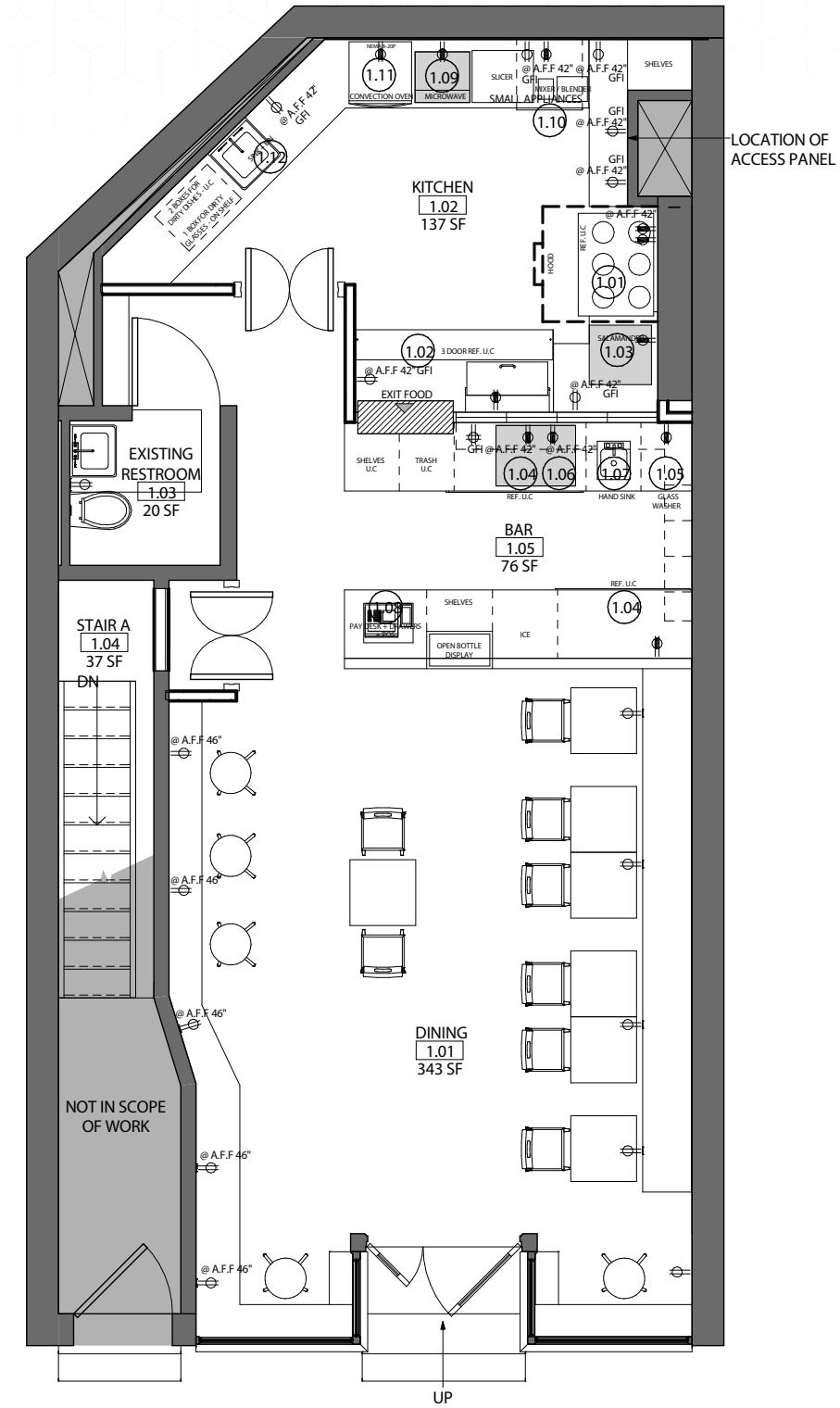
| TYPE | PROJECTION | % OF EGI | \$ / SF | PROJECTED |
|-----------------------|-------------|--------------|----------------|-----------------|
| Property Taxes | Actual | 37.6% | \$10.99 | \$26,270 |
| Insurance | \$1.50/ GSF | 5.1% | \$1.50 | \$3,585 |
| Total Expenses | | 42.7% | \$12.49 | \$29,855 |



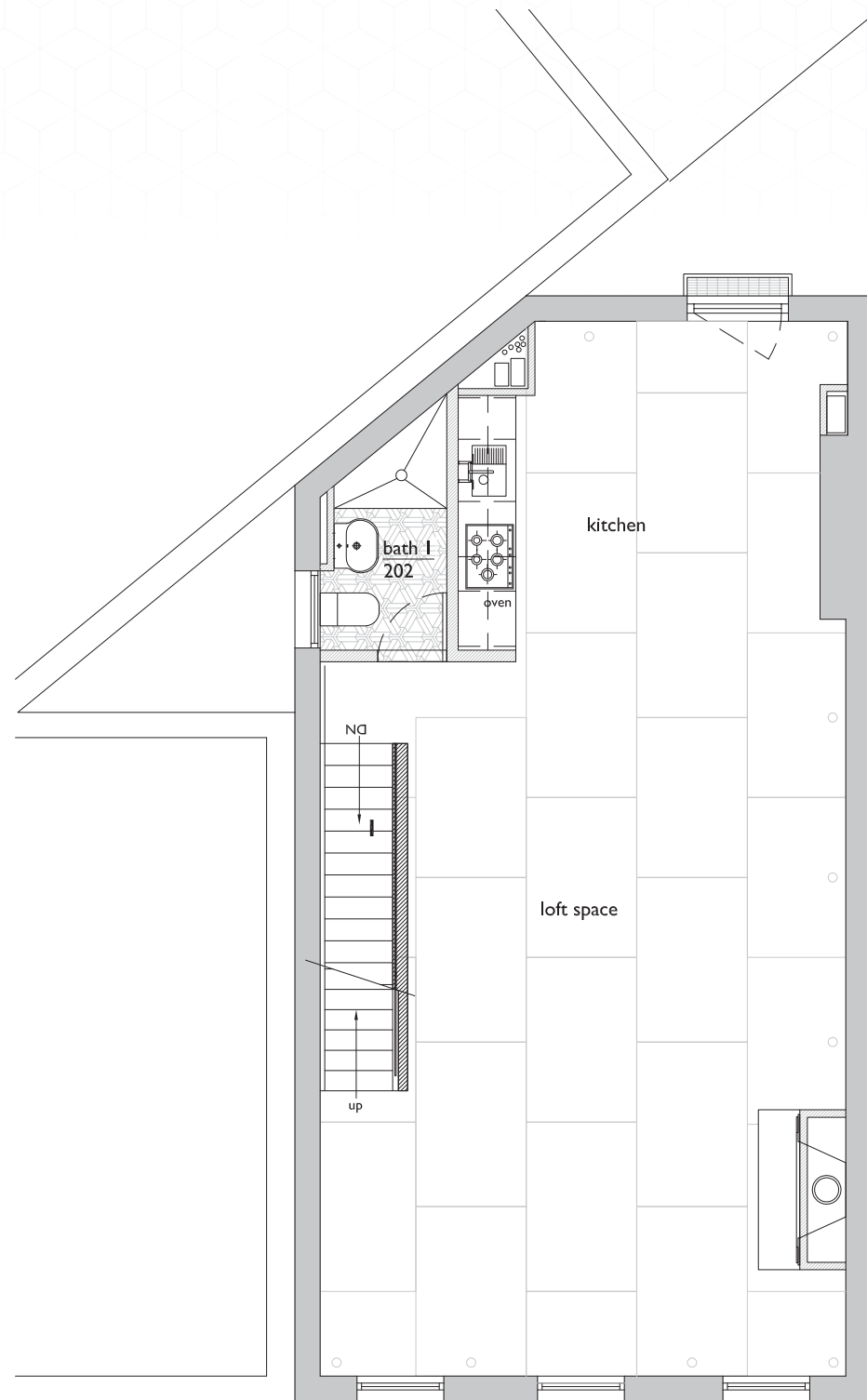




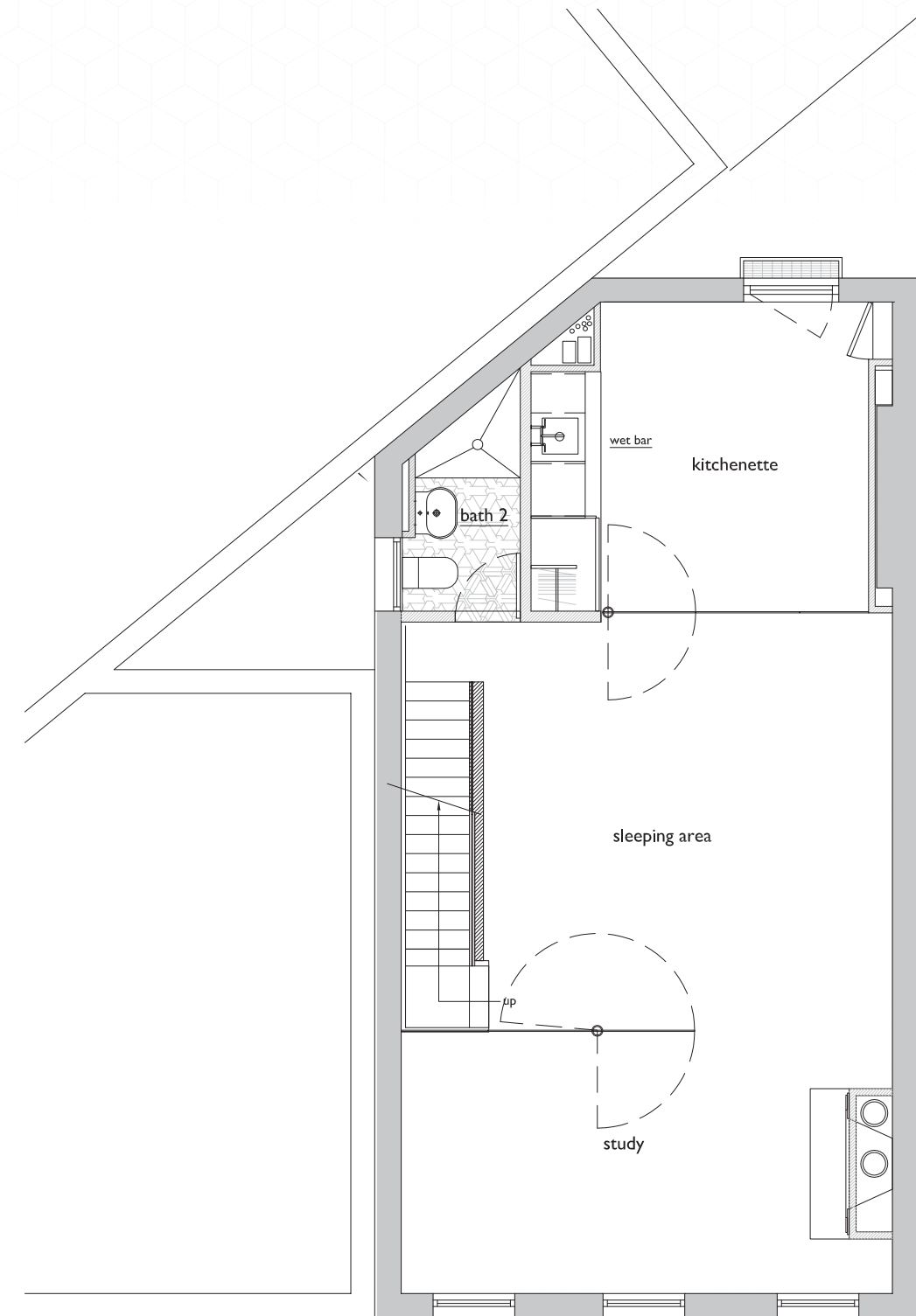
BASEMENT



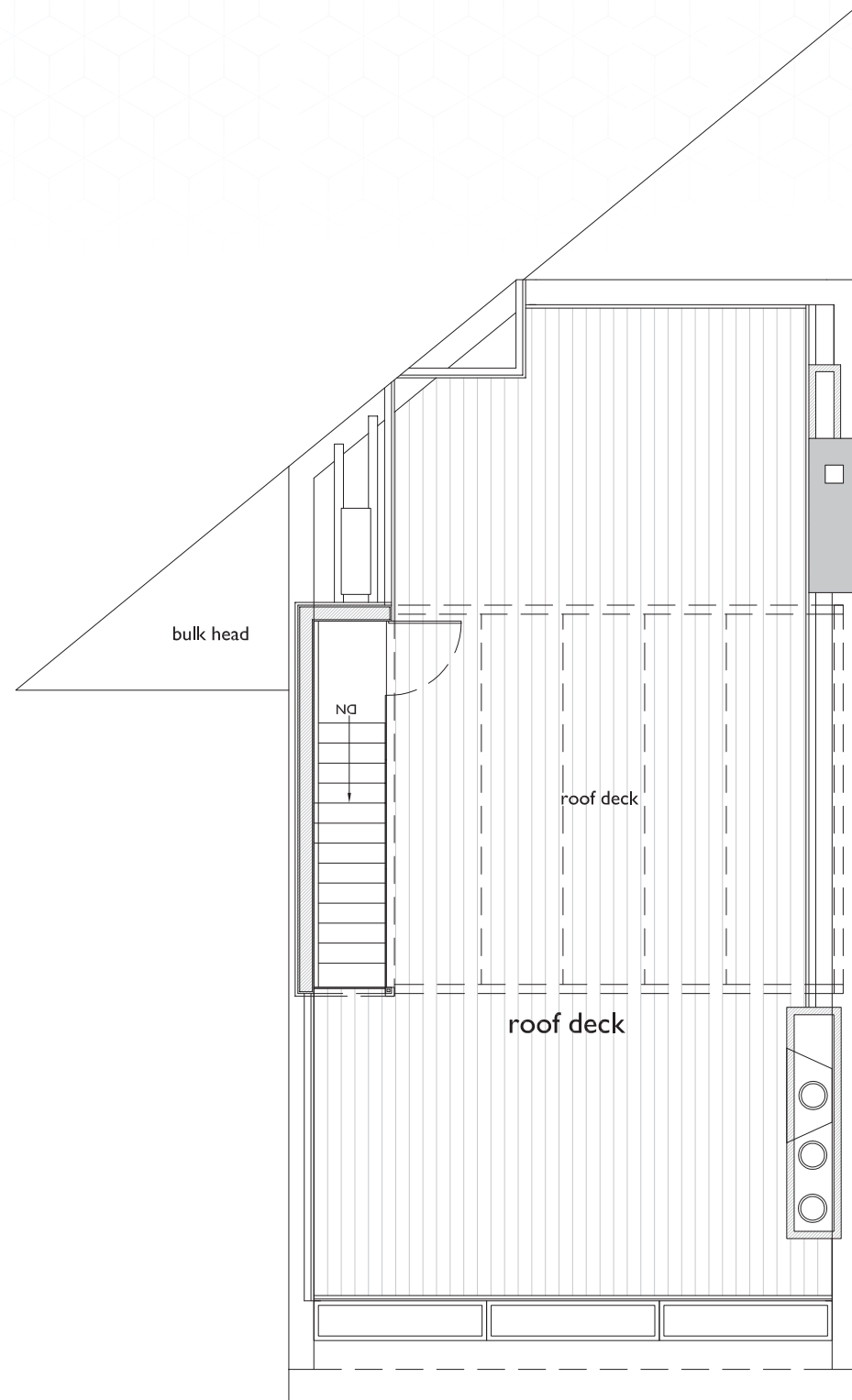
FIRST FLOOR



SECOND FLOOR



THIRD FLOOR



ROOFTOP



NEIGHBORHOOD OVERVIEW



WEST VILLAGE

Nestled in the southwestern corner of Manhattan, the West Village exudes a distinct charm and character that sets it apart as one of New York City's most desirable neighborhoods. Boasting a rich history, picturesque streets, and a vibrant community, the West Village offers a unique blend of residential tranquility and commercial vitality.

Originally settled by Dutch colonists in the 17th century, the West Village has evolved from farmland to a thriving urban enclave. Its historic streets, lined with Federal-style and Greek Revival townhouses, provide a glimpse into New York City's architectural heritage. Today, the West Village remains a cultural epicenter, attracting artists, writers, and musicians seeking inspiration from its bohemian atmosphere. Its cobblestone streets are dotted with an eclectic mix of cafes, boutiques, art galleries, and theaters, contributing to its vibrant and dynamic character. The neighborhood's intimate jazz clubs and cozy bars provide an unparalleled nightlife experience, drawing both locals and visitors alike.

With its tree-lined streets and historic brownstones, the West Village offers a serene and idyllic residential environment amidst the hustle and bustle of Manhattan. Residents enjoy easy access to beautiful parks such as Hudson River Park and Washington Square Park, perfect for leisurely strolls and outdoor recreation. The neighborhood's proximity to top-rated schools, upscale dining options, and boutique shopping further enhances its desirability as a residential enclave. From quaint sidewalk cafes to upscale eateries, the West Village's culinary scene is diverse and thriving, catering to a range of tastes and preferences. Retail establishments showcase a curated selection of designer boutiques, artisanal shops, and specialty stores, creating a unique shopping experience for residents and visitors alike. Additionally, the neighborhood's proximity to major transportation hubs and commercial districts makes it an attractive location for businesses looking to establish a presence in one of Manhattan's most sought-after neighborhoods.

As demand for prime real estate in Manhattan continues to soar, the West Village presents a lucrative investment opportunity for commercial real estate investors. With its strong community ties, cultural vibrancy, and prime location, properties in the West Village offer the potential for long-term growth and attractive returns on investment.

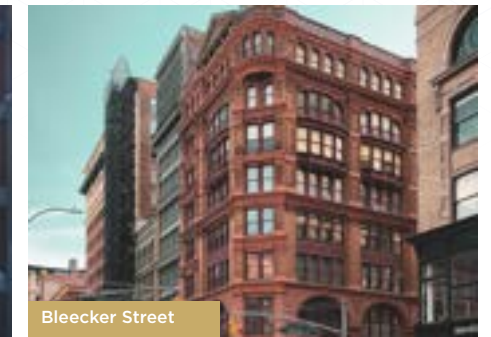
HIGHLIGHTS



The Whitney Museum of American Art



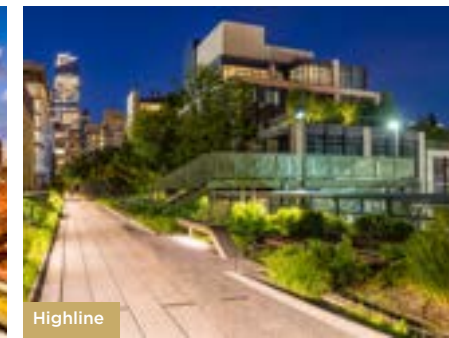
The Meatpacking District



Bleecker Street



West Side Highway



Highline



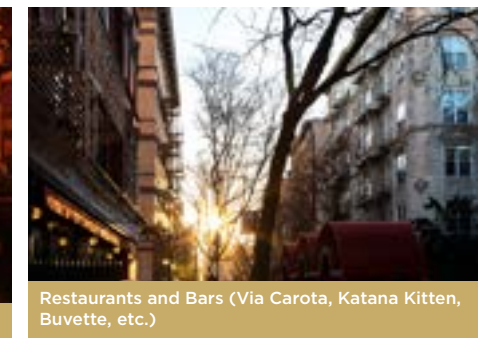
Little Island



Washington Square Park



Jazz Clubs (Village Vanguard, Blue note, etc.)



Restaurants and Bars (Via Carota, Katana Kitten, Buvette, etc.)

DEMOGRAPHICS



+34,400

PERMANENT POPULATION



+151,300

DAYTIME POPULATION



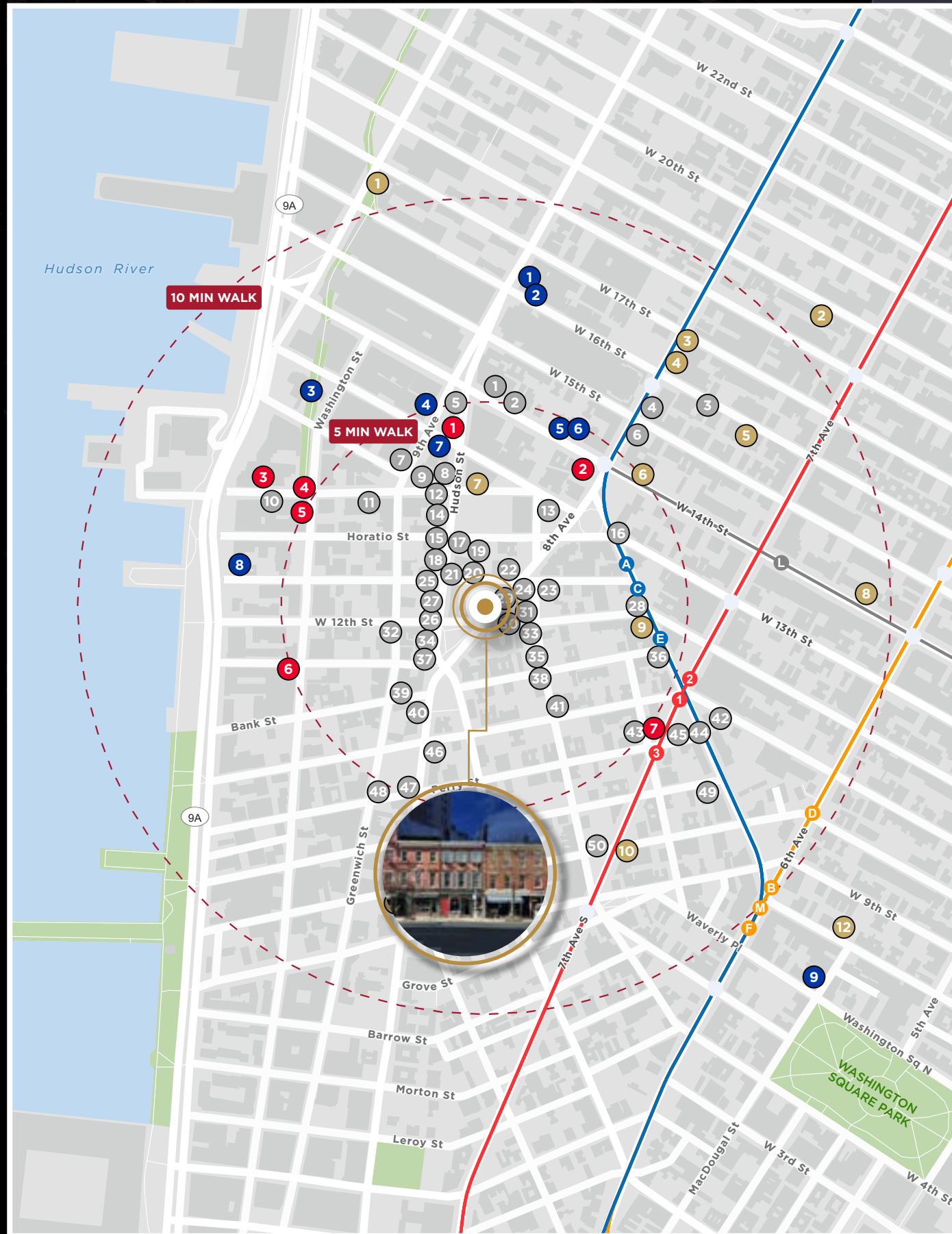
\$212,808

AVERAGE HOUSEHOLD INCOME



38.3

MEDIAN AGE



HOTELS

- 1 The Maritime Hotel
- 2 Dream Downtown
- 3 The Standard
- 4 Soho House
- 5 Chelsea Pines Inn
- 6 Hotel 309
- 7 Gansevoort Meatpacking
- 8 The Jané Hotel
- 9 Washington Square Hotel

- 40 Mémé Mediterranean
- 41 Tartine
- 42 Semma
- 43 taïm mediterranean kitchen
- 44 Roey's
- 45 Baby Brasa
- 46 Anton's
- 47 Dante West Village
- 48 Left Bank
- 49 4 Charles Prime Rib
- 50 While We Were Young

RESTAURANTS

- 1 Hao Noodle Chelsea
- 2 Kogane Ramen
- 3 The Grey Dog
- 4 Brinè
- 5 Dos Caminos
- 6 Xi'an Famous Foods
- 7 RH Rooftop Restaurant
- 8 Saishin
- 9 Mollusca
- 10 Simò Pizza
- 11 Pastis
- 12 Banter
- 13 Coarse NY
- 14 Bangkok Supper Club
- 15 Osteria Nonnino
- 16 Jack & Charlie's No. 118
- 17 Myers of Keswick
- 18 The Lavaux
- 19 Café Luna
- 20 Brunetti Pizza
- 21 Môle Mexican Bar & Grill
- 22 Tavern on Jane
- 23 Corner Bistro
- 24 Arthur & Sons NY Italian
- 25 Sushi Teru
- 26 Piccolo Angolo Restaurant
- 27 Felice on Hudson
- 28 Don Angie
- 29 La Bonbonniere
- 30 Kawa Sushi
- 31 Do Not Disturb
- 32 Stafili Wine Cafe
- 33 Cafe Cluny
- 34 La Ripaille
- 35 St Tropez West Village
- 36 L'Antica Pizzeria da Michele
- 37 Bus Stop Cafe
- 38 Nat's on Bank
- 39 The Mary Lane

ARTS & ENTERTAINMENT

- 1 Ivy Brown Gallery
- 2 Museum of Illusions
- 3 Whitney Museum of American Art
- 4 Allouche Gallery
- 5 Leo Kesting Gallery
- 6 Westbeth Gallery
- 7 Village Vanguard

HEALTH CLUBS/GYMS

- 1 Equinox
- 2 Crunch Fitness
- 3 Fitting Room
- 4 New York Sports Club
- 5 Iron BodyFit
- 6 SLT
- 7 Liftonic
- 8 YMCA
- 9 Equinox
- 10 TMPL
- 11 Willspace
- 12 Solidcore



Certificate of Occupancy

Page 2 of 2

CO Number: 121817542F

| Permissible Use and Occupancy | | | | | | |
|---|---------------------------|---------------------------|-------------------------------|---------------------------|------------------|---------------------------------|
| All Building Code occupancy group designations below are 2008 designations. | | | | | | |
| Floor From To | Maximum persons permitted | Live load lbs per sq. ft. | Building Code occupancy group | Dwelling or Rooming Units | Zoning use group | Description of use |
| CEL | 2 | 40 | M | | 6 | STORAGE, MECHANICAL ROOM |
| SC1 | | OG | M | | 6 | CRAWL SPACE |
| 001 | 27 | 40 | M | | 6 | RETAIL |
| 002 | | 40 | R-3 | 0.5 | 2 | ONE-HALF (1/2) OF DWELLING UNIT |
| 003 | | 40 | R-3 | 0.5 | 2 | ONE-HALF (1/2) OF DWELLING UNIT |
| END OF SECTION | | | | | | |

BARACHOU WV, LLC

| | |
|---------------------------------|--|
| Property Address: | 15 8th Avenue, New York, NY 10014 |
| Designation: | Ground Floor and Lower Level |
| Ground Floor SF: | 608 SF |
| Lower Level SF: | 500 SF |
| Gross SF: | 1,108 SF |
| Floors: | 1 + LL |
| Start Date: | 11/11/2021 |
| Expiration Date: | 12/31/2031 |
| Years Remaining: | 7.33 |
| Base Tax Year: | 2022/2023 |
| Base Tax Amount: | \$24,001 |
| Tenant's Proportiate Tax Share: | 50% of Base Tax Increases |
| Renewal Option: | One (1) period of five (5) years at 95% of Fair Market value |
| Current Monthly Rent: | \$6,000 |
| Annual Increases: | 3.00% |



On 12/1/2024 Landlord granted the Tenant a 3-year rent reduction. In return, Landlord has a 60-day termination right after a 14-month Lockout Period which becomes effective February 2026 and expires on December 31, 2027, which is when the rent reduction expires. The Landlord can serve notice to the Tenant during that timeframe and the Tenant has the option to either vacate or stay. If they stay, they are required to pay their original contractual rent of \$10,129 in 2026.

RENT SCHEDULE

| LEASE YEAR | START DATE | END DATE | MONTHLY RENT | ANNUAL RENT | % INCREASE |
|------------|------------|----------|--------------|-------------|------------|
| 4 | Nov-24 | Dec-25 | \$6,000 | \$72,000 | - |
| 5 | Jan-26 | Dec-26 | \$6,000 | \$72,000 | 0% |
| 6 | Jan-27 | Dec-27 | \$8,500 | \$102,000 | 42% |
| 7 | Jan-28 | Dec-28 | \$10,746 | \$128,952 | 26% |
| 8 | Jan-29 | Dec-29 | \$11,069 | \$132,828 | 3% |
| 9 | Jan-30 | Dec-30 | \$11,400 | \$136,800 | 3% |
| 10 | Jan-31 | Dec-31 | \$11,742 | \$140,904 | 3% |

Borough Commissioner

Commissioner

END OF DOCUMENT

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15 8TH AVE

NEW YORK, NY 10014



FOR SALE INFORMATION PLEASE CONTACT:

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