

corcoran

358 - 360 Broome St

Nolita | Manhattan, New York NY 10013

Mixed Use Rent Stabilized Property For Sale
Pricing Upon Request



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THE FORRAY TEAM
AT THE CORCORAN GROUP
DONALD LAI / MARVIN CHU / EVAN F. CHURCH / CHRISTOPHER CAVORTI

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Executive Summary:

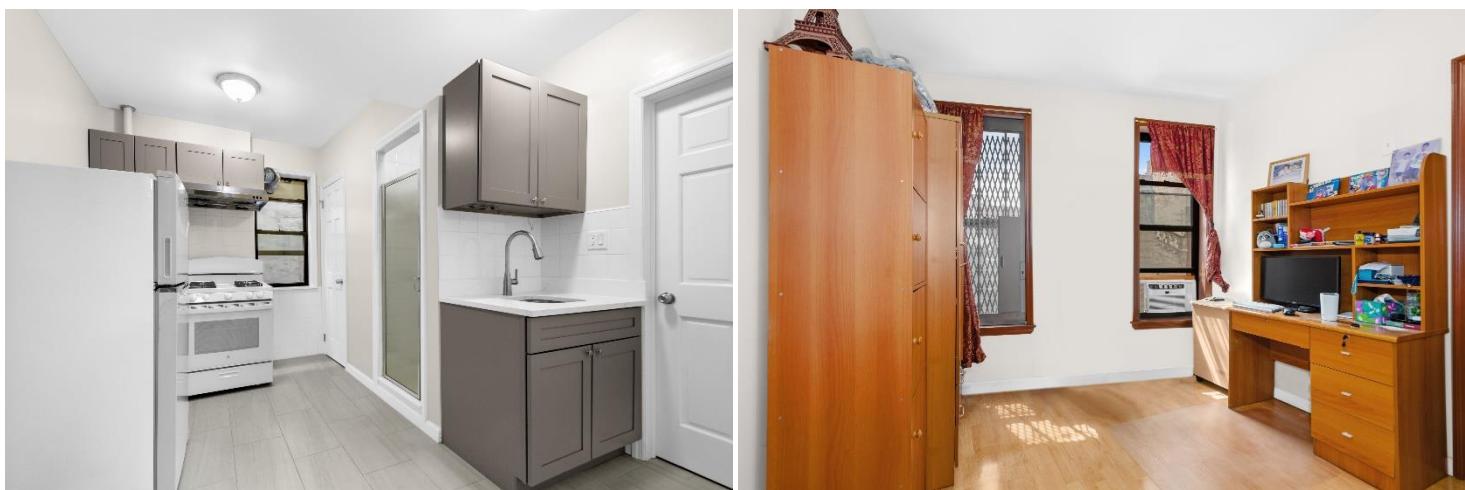
The Forray Team at The Corcoran Group is pleased to present 358-360 Broome St. A remarkable well-maintained prewar mixed-use building in heart of vibrant Nolita. Phenomenal location in a bustling retail corridor, the property features two (2) commercial retail tenants with current uses as convenience store & e-bike along with thirty-four (34) rent-stabilized residential units above. Twenty-five (25) of those units have been updated.

This exclusive listing presents a coveted offering of an existing mixed-use brick/masonry property (C7 Building Class) built on a colossal 49.08 X 85.67ft lot providing incredible frontage. The existing six (6) story building boast approx. gross total building square footage of 23,198SF. Within C6-2G zoning in Little Italy special district, an additional +/-8,260SF can be expanded upon the property, offering a maximum usable FAR of 28,144!

This landmarked building is perfect for new ownership/investor looking for an exceptional investment and significant value to their existing portfolio. The retail rents are under-market and underutilized and with ownership delivering six (6) vacant units, there is plenty of potential to maximize upside.

358-360 Broome St offers easy access to vibrant landmarks, parks, food markets, museums, art galleries, bars/restaurants, nightlife, and hotspots. In center of it all with close proximity to Tribeca, Soho, Noho, Little Italy, Chinatown, Greenwich Village, East Village, and Lower East Side makes it easy to experience all of Downtown. Commuters will appreciate proximity to the Manhattan/Brooklyn/Williamsburg Bridges, FDR Drive, and BQE, along with nearby B/D/J/N/Q/R/W/Z/6 subways (Bowery, Spring St, Grand St, Canal St, and Prince St) easy to access anywhere in Manhattan, Brooklyn, and Queens.

Popular nearby establishments include Musket Room, Emilio's Ballato, Estela, Rubirosa, Peasant, Wayan, Kimika, Torrisi, Pasquale Jones, Café Gitane, Café Habana, Pietro, Egg Shop, Thai Diner, and La Esquina to name just a few. Please reach out to exclusive listing brokers to request a sales memorandum and discuss this remarkable opportunity.



E X P E R T I S E Y O U C A N T R U S T . R E A L E S T A T E W I T H R E S U L T S

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EVAN F. CHURCH / CHRISTOPHER CAUDIT
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Property Information:

Address

Primary: 358-360 Broome Street
Neighborhood: Nolita
Zip code: 10013
Block & Lot: 00479-0035

Building Information

Walk-up Apartment - Over Six Families with Stores (C7)
Building Class
Stories: 6
Dimensions: 49.08 ft x 72 ft
Irregular shaped: Yes
Year Built/Altered: 1900
C of O: No (Grandfathered)
Landmark: No Yes

Property Taxes & Tax Class

Property Taxes: \$235,800 (2025/2026)

Lot

Lot SF: 4,675
Lot Dimensions: 49.08 ft x 85.67 ft
Ground Elevation: 37 ft
Corner Lot: No

Estimated Floor SF Breakdown

Basement Floor Area: 3,314
Ground Floor Area: 3,314
2nd Floor Area: 3,314
3rd Floor Area: 3,314
4th Floor Area: 3,314
5th Floor Area: 3,314
6th Floor Area: 3,314
SF Above Grade: 19,884
Gross Building SF: 23,198
Estimated Exterior SF: 3,075

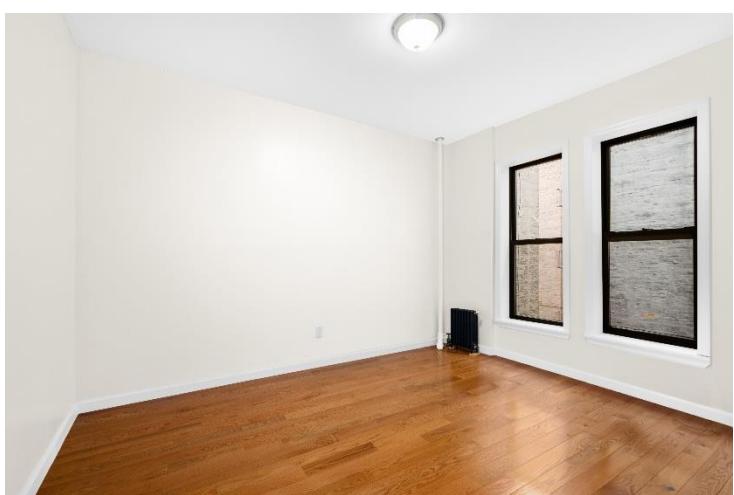
Floor Area Ratio (FAR)

| | <u>FAR</u> | <u>SF</u> |
|----------------------------|------------|-----------|
| Estimated Max Allowed FAR: | 6.02 | 28,144 |
| FAR as Built: | 4.10 | 19,884 |
| Estimated Available FAR: | 1.92 | 8,260 |
| Community Facility | 6.50 | |

Zoning

District: C6-2G, LI
Qualified Opportunity Zone: No

Residential Units: 34
Commercial Units: 2
Flood Zone: No



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Existing Income & Expenses & Pro Forma:

358-360 Broome St

| REVENUE | Notes | Existing Income & Expenses | | | | Pro Forma | |
|--|---------------------|----------------------------|--------------|------------------------|---------------|---------------------|------------------------|
| | | Monthly Rent | LEASE END | Yearly | Monthly Rent | Yearly | |
| 358 Broome St - Retail | Ground Floor Retail | TBD escalation | \$ 4,260.00 | 10/31/2026 | \$ 51,120.00 | \$ 10,000.00 | 120,000.00 |
| 360 Broome St - Retail | Ground Floor Retail | TBD escalation | \$ 3,876.00 | 3/31/2028 | \$ 46,512.00 | \$ 7,000.00 | 84,000.00 |
| Apt #1 | Residential - RS | Not Renovated | \$ 1,612.48 | | \$ 19,349.76 | \$ 1,612.48 | 19,349.76 |
| Apt #2 | Residential - RS | Renovated | \$ - | Owner Occupied | \$ - | \$ 2,500.00 | 30,000.00 |
| Apt #3 | Residential - RS | Renovated | \$ 2,000.00 | | \$ 24,000.00 | \$ 2,000.00 | 24,000.00 |
| Apt #4 | Residential - RS | Renovated | \$ 2,163.00 | | \$ 25,956.00 | \$ 2,163.00 | 25,956.00 |
| Apt #5 | Residential - RS | Renovated | \$ 2,243.17 | | \$ 26,918.04 | \$ 2,243.17 | 26,918.04 |
| Apt #6 | Residential - RS | Not Renovated | \$ 1,382.13 | | \$ 16,585.56 | \$ 1,382.13 | 16,585.56 |
| Apt #7 | Residential - RS | Renovated | \$ 2,700.00 | | \$ 32,400.00 | \$ 2,700.00 | 32,400.00 |
| Apt #8 | Residential - RS | Renovated | \$ - | Owner Occupied | \$ - | \$ 1,972.09 | 23,665.08 |
| Apt #9 | Residential - RS | Renovated | \$ 1,561.64 | | \$ 18,739.68 | \$ 1,561.64 | 18,739.68 |
| Apt #10 | Residential - RS | Renovated | \$ 2,700.00 | | \$ 32,400.00 | \$ 2,700.00 | 32,400.00 |
| Apt #11 | Residential - RS | Renovated | \$ 2,013.08 | | \$ 24,156.96 | \$ 2,013.08 | 24,156.96 |
| Apt #12 | Residential - RS | Renovated | \$ - | Owner Occupied | \$ - | \$ 2,700.00 | 32,400.00 |
| Apt #13 | Residential - RS | Renovated | \$ - | Owner Occupied | \$ - | \$ 3,500.00 | 42,000.00 |
| Apt #14 | Residential - RS | Renovated | \$ 2,303.56 | | \$ 27,642.72 | \$ 2,303.56 | 27,642.72 |
| Apt #15 | Residential - RS | Renovated | \$ - | Vacant-RC Status-Lifte | \$ - | \$ 2,700.00 | 32,400.00 |
| Apt #16 | Residential - RS | Renovated | \$ 2,619.96 | | \$ 31,439.52 | \$ 2,619.96 | 31,439.52 |
| Apt #17 | Residential - RS | Renovated | \$ - | Owner Occupied | \$ - | \$ 3,300.00 | 39,600.00 |
| Apt #18 | Residential - RS | Renovated | \$ 1,996.93 | | \$ 23,963.16 | \$ 1,996.93 | 23,963.16 |
| Apt #19 | Residential - RS | Not Renovated | \$ 2,019.06 | Preferential | \$ 24,228.72 | \$ 2,019.06 | 24,228.72 |
| Apt #20 | Residential - RS | Not Renovated | \$ 1,176.55 | | \$ 14,118.60 | \$ 1,659.17 | 19,910.04 |
| Apt #21 | Residential - RS | Renovated | \$ 1,782.00 | | \$ 21,384.00 | \$ 1,782.00 | 21,384.00 |
| Apt #22 | Residential - RS | Renovated | \$ 2,408.75 | | \$ 28,905.00 | \$ 2,408.75 | 28,905.00 |
| Apt #23 | Residential - RS | Renovated | \$ 1,808.00 | | \$ 21,696.00 | \$ 1,808.00 | 21,696.00 |
| Apt #24 | Residential - RS | Renovated | \$ 2,163.00 | | \$ 25,956.00 | \$ 2,163.00 | 25,956.00 |
| Apt #25 | Residential - RS | Not Renovated | \$ 1,137.85 | | \$ 13,654.20 | \$ 1,137.85 | 13,654.20 |
| Apt #26 | Residential - RS | Not Renovated | \$ 951.83 | Preferential | \$ 11,421.96 | \$ 1,491.34 | 17,896.08 |
| Apt #27 | Residential - RS | Renovated | \$ 2,100.00 | | \$ 25,200.00 | \$ 2,100.00 | 25,200.00 |
| Apt #28 | Residential - RS | Not Renovated | \$ 2,017.37 | | \$ 24,208.44 | \$ 2,017.37 | 24,208.44 |
| Apt #29 | Residential - RS | Not Renovated | \$ 1,348.64 | | \$ 16,183.68 | \$ 1,348.64 | 16,183.68 |
| Apt #30 | Residential - RS | Not Renovated | \$ 1,721.83 | | \$ 20,661.96 | \$ 1,721.83 | 20,661.96 |
| Apt #31 | Residential - RS | Renovated | \$ 2,678.00 | | \$ 32,136.00 | \$ 2,678.00 | 32,136.00 |
| Apt #32 | Residential - RS | Renovated | \$ 2,700.00 | | \$ 32,400.00 | \$ 2,700.00 | 32,400.00 |
| Apt #33 | Residential - RS | Renovated | \$ 2,126.95 | | \$ 25,523.40 | \$ 2,126.95 | 25,523.40 |
| Apt #34 | Residential - RS | Renovated | \$ 2,700.00 | | \$ 32,400.00 | \$ 2,700.00 | 32,400.00 |
| Commercial Tenant Reimbursements | | | \$ 64,271.78 | | \$ 771,261.36 | | \$ 25,000.00 |
| Total Revenue | | | | | | \$ 90,830.00 | \$ 1,089,960.00 |
| Increases on lease renewals - 2.75% assumption | | | | | | \$ 2,030.33 | \$ 24,363.90 |
| | | | | | | Adjusted NOI | \$ 1,139,323.90 |

| EXPENSES | Notes | Mo/Yearly | Amount | Monthly | | Monthly | Yearly | |
|--------------------------|--------------------------|-----------|--------------|---------------|--------------|---------------------|----------------------|--------------|
| | | | | Monthly | Yearly | | | |
| Property Taxes | Tax Class 2 | Y | \$235,800.00 | \$19,650.00 | \$235,800.00 | \$19,650.00 | \$235,800.00 | |
| Insurance | Overweight due to E-bike | Y | \$60,000.00 | \$5,000.00 | \$60,000.00 | \$2,000.00 | \$24,000.00 | |
| Oil/Fuel | Hot Water & Hot Water | Y | \$49,500.00 | \$4,125.00 | \$49,500.00 | \$0.00 | \$0.00 | |
| Electric | Common | Y | \$5,270.00 | \$439.17 | \$5,270.00 | \$625.00 | \$7,500.00 | |
| Water & Sewer | | Y | \$44,300.00 | \$3,691.67 | \$44,300.00 | \$3,750.00 | \$45,000.00 | |
| MGMT, Repairs, & Vacancy | | 6% | | \$0.00 | \$0.00 | \$5,696.62 | \$68,359.43 | |
| Total Expenses | | | \$ 32,905.83 | \$ 394,870.00 | | \$ 31,721.62 | \$ 380,659.43 | |
| | | | | | NOI | \$376,391.36 | NOI | \$758,664.47 |

Potential Capital Expenditures: Removing Boiler/ adding Mini Splits, Insurnace decreasing due to E-bike vacancy

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Floorplans:



Scale in feet. Indicative only. Dimensions are approximate. All information contained herein is gathered from sources we believe to be reliable. However, we cannot guarantee its accuracy and interested persons should rely on their own enquiries.

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For additional information, please contact exclusive agents



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