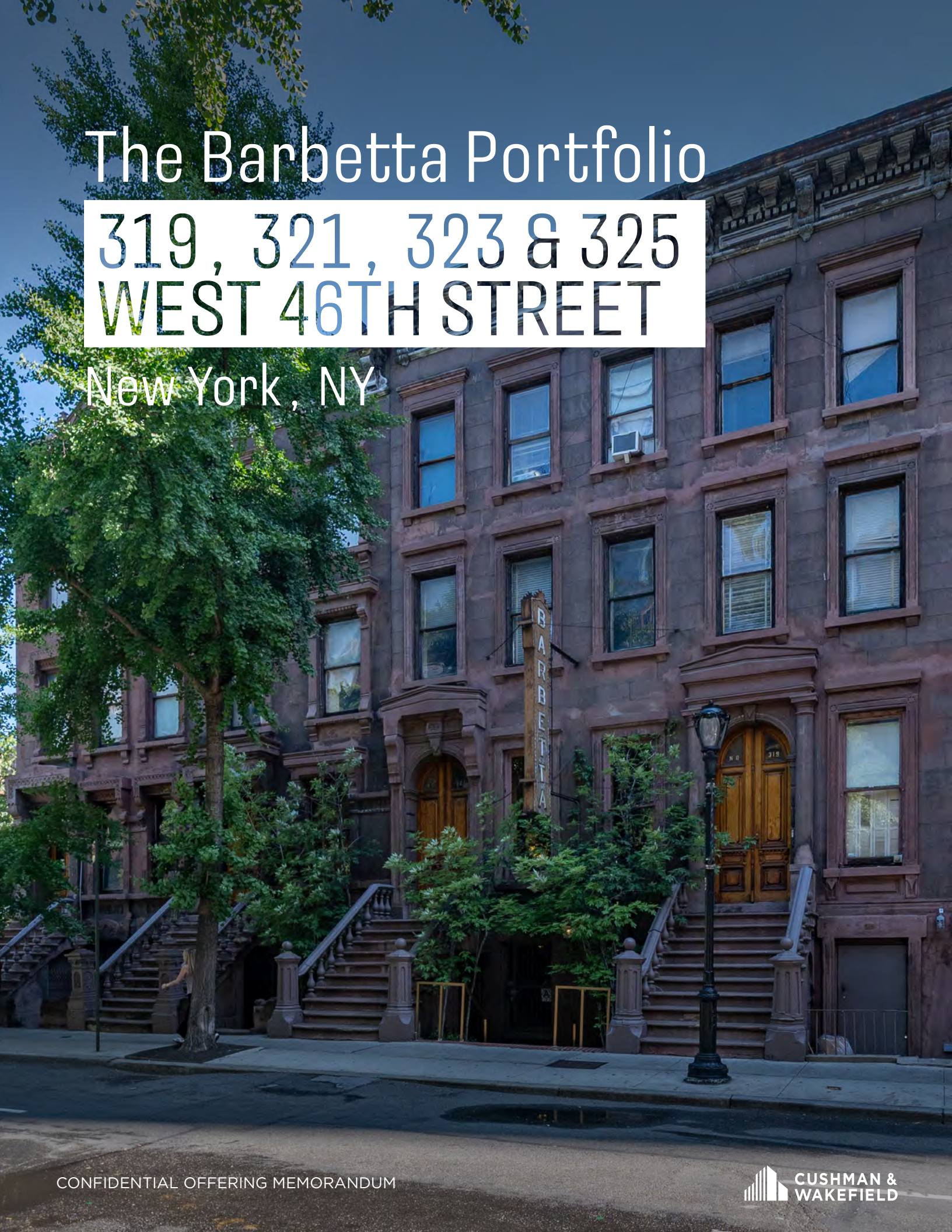


The Barbetta Portfolio

319, 321, 323 & 325
WEST 46TH STREET

New York, NY



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This is a confidential document intended solely for your limited use and benefit in determining whether you desire to express any interest in the proposed sale of the real property (the Property) disclosed herein. This document contains selected information pertaining to the Property and does not purport to be all-inclusive or to contain all of the information that a prospective purchaser, investor, mortgagee, lender or lessee may desire. Neither Owner, Cushman & Wakefield Realty of Manhattan, LLC nor any of their respective partners, officers, directors, agents, brokers or employees have made any representation or warranty, expressed or implied, as to the accuracy or completeness of this document or any of its contents, and no legal commitments or obligations shall arise by reason of this document or any of its contents.

SALES CONTACTS

ANDREW BERRY

Managing Director

212.589.5124

Andrew.Berry@cushwake.com

WILL CONRAD

Senior Director

212.660.7740

William.Conrad@cushwake.com

JAMES GALEF

Associate

212.660.7723

James.Galef@cushwake.com

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EXECUTIVE SUMMARY

Cushman & Wakefield has been exclusively retained to offer for sale the fee simple interest in 319, 321, 323 & 325 West 46th Street in New York, NY aka the Barbetta Portfolio (the “Property”). The four adjacent properties are situated on one tax lot and feature 76 feet of frontage along Midtown West’s historic Restaurant Row. The Property spans 17,300 square feet above grade across all four buildings and are comprised of a restaurant that spans most of the ground and second floors and residential above. The restaurant was home to the legendary Barbetta, which closed in early 2026 after 120 years of service. The top-rated Northern Italian eatery has been a staple in the New York culinary scene for decades and much of the restaurant’s old-world charm is still intact today. The upper floors are reflected as residential with a mix of Class A and Class B apartments though they have never been rented out by ownership who has owned the buildings for over fifty years.

The Barbetta Portfolio presents a rare opportunity for a wide array of buyers to acquire great real estate with a rich history in the heart of New York City. It’s a perfect opportunity for an end user who may look to plant its own flag on restaurant row on the heels of one of New York City’s most legendary dining establishments. Or an investor who can renovate and reposition the residential portion while placing an operator into the turnkey restaurant space. And finally, the Barbetta Portfolio is an excellent opportunity for a developer to come in and build something new. The Property is zoned R8 (C1-5) and allows for a developer to build up to 32,260 square feet for either a mixed-use or residential building.

The Property is uniquely positioned along West 46th Street, between 8th and 9th Avenue. This block is famously known as Restaurant Row and has served locals and tourists alike for the better part of a century. It sits just a block from Times Square and the Theater District and fourteen blocks south of Central Park.

This is a rare opportunity for a purchaser to make its mark on a piece of New York City history. Please reach out to C&W directly for any and all inquiries.



ASKING PRICE
Ownership Requests Proposals

INVESTMENT HIGHLIGHTS

FORMER HOME OF THE LEGENDARY BARBETTA

For over 120 years, Barbetta has served New Yorkers and tourists some of the best Italian cuisine this city has to offer. The restaurant's old-world charm including its famous signage, are still intact today.

VACANT RESIDENTIAL

The upper floors at 319, 321, 323 and 325 West 46th Street have been vacant with no renters for over 60 years, at a minimum. The DHCR office has certified that there are no rental records on file. This allows for a more seamless process for a purchaser to obtain the proper certificates and permits to renovate these floors into best-in-class residential via a substantial rehabilitation.

EXCELLENT FRONTAGE

The Barbetta Portfolio spans four contiguous buildings with 76 feet of frontage along the famed Restaurant Row on West 46th Street.

DEVELOPMENT OPPORTUNITY

The 7,681 square foot lot allows for the development of a new building up to 32,260 square feet. The flexible zoning allows for the development of a residential building or a mixed-use building with residential over commercial.

NEIGHBORHOOD FUNDAMENTALS

The Barbetta Portfolio sits steps from some of New York's biggest attractions including Times Square, the Theater District and Central Park. It is also located in the heart of the charming Hell's Kitchen neighborhood.

TRANSIT RICH LOCATION

The Property is located in immediate proximity to the **A** **C** **E** **1** **2** **3** and **7** trains as well as the Port Authority Bus Terminal.



Property Information

Address: 319, 321, 323 and 325 West 46th Street
New York, NY 10036

Submarket: Midtown West

Block & Lot: 1037-20

Lot Dimensions: 76.17' x 100.42' Irregular

Lot SF: 7,681 SF (approx.)

BUILDING INFORMATION

Property Type: Mixed-Use Walkup

Stories: 4

Above Grade Gross SF: 17,300 SF (approx.)

Below Grade Gross SF: 3,960 SF (approx.)

Total Gross SF: 21,260 SF (approx.)

ZONING INFORMATION

Zoning: R8 (C1-5), CL

Historic / Special District: Clinton (Preservation Area)

Commercial FAR (As-of-Right): 2.00

Residential FAR (As-of-Right): 4.20 *5.04 Quality Affordable Housing FAR

Total Buildable SF (As-of-Right): 32,260 SF (approx.)

NYC FINANCIAL INFORMATION (26/27)

Total Assessment: \$1,735,290

Annual Property Tax: \$188,244

Tax Class: 4

Tax Rate: 10.848%



BARBETTA

Retail Tenant



Barbetta was founded in 1906 by Sebastiano Maioglio and was one of the oldest family-run restaurants in New York City history until its closure on February 27th, 2026. Sebastiano's daughter, Laura, took the helm in the 60s until her passing earlier this year. The restaurant was an icon in the New York culinary scene, often setting the bar for dining innovation with many "firsts" over the years. For example, the restaurant was the first in New York to introduce white truffles on a regular basis during the truffle season. It was also one of the first restaurants to open an outdoor garden for dining, a garden that is still intact today in the rear yard of the building. The restaurant's elegant dining room, massive wine list and large menus made it a standout in the New York dining scene.

The restaurant's layout includes the elegant main dining room, the expansive garden patio, a full kitchen, an old-world bar and seating area as well as private dining rooms on the parlor level suitable for gatherings both large and small.

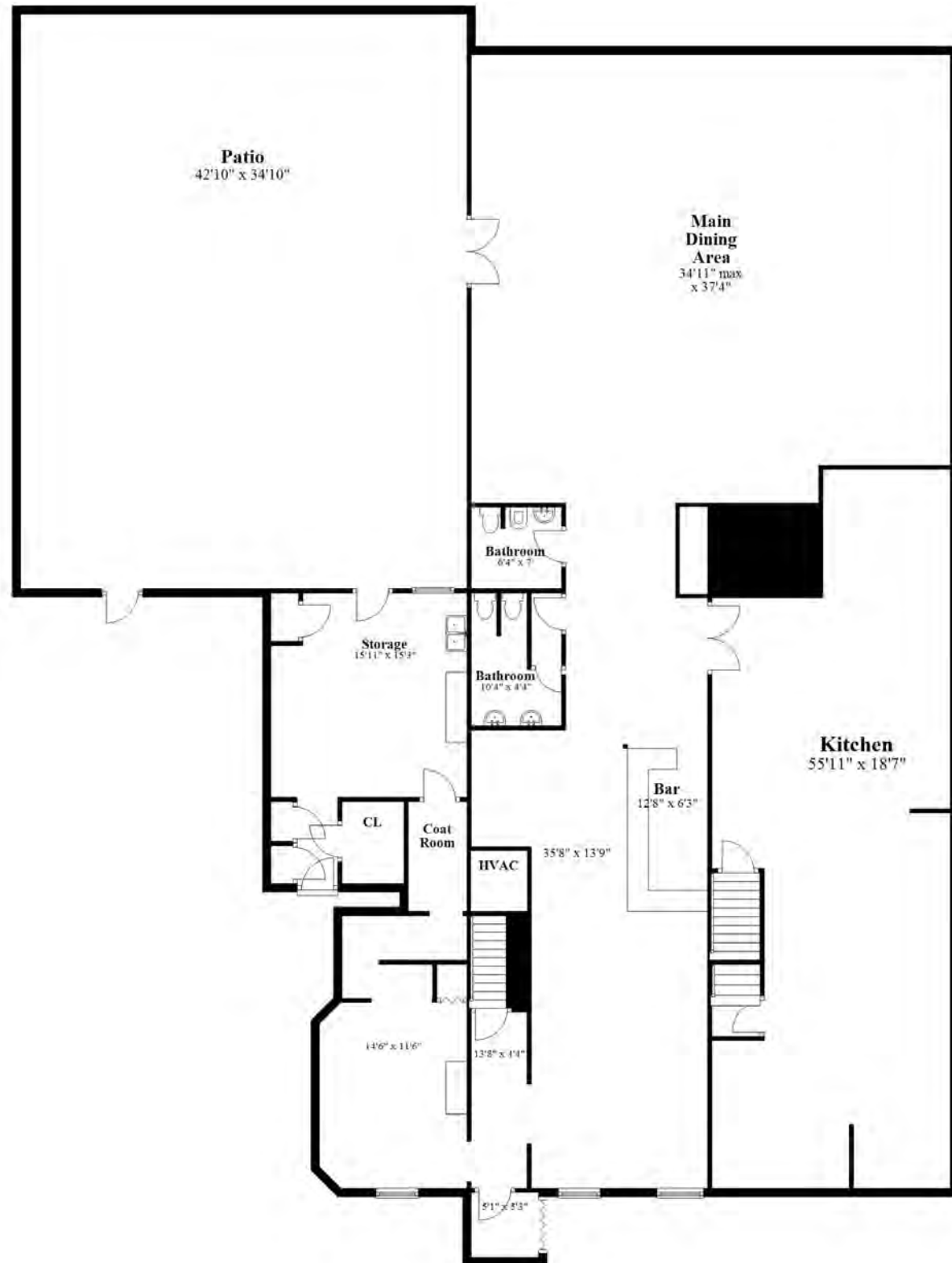
In addition to its culinary accolades, the restaurant regularly hosted the who's who of New Yorkers. The likes of Jackie Kennedy, Andy Warhol, John Lennon, Elizabeth Taylor, Paul Newman and the Rolling Stones all regularly dined at Barbetta over the years, making it a staple on the New York social scene. In addition to hosting celebrities, it doubled as a Hollywood set itself. It was featured in Martin Scorsese's *The Departed* and has been featured in shows such as *Mad Men* and *Sex and the City*. Its garden also stood as a backdrop for fashion shows during the 60s and played host to many a wedding celebration over the years.

Barbetta's rich history, elegant interiors and old-world charm cemented its status as a legend in Manhattan. The portfolio offering makes for a tremendous opportunity for a new investor or operator to come in and reopen the business today.



Barbetta Floor Plans

GROUND FLOOR



BASEMENT



SECOND FLOOR



Substantial Rehabilitation

This Fact Sheet is a summary of this topic. For a detailed discussion, please refer to: Operational Bulletin 2023-3, “Substantial Rehabilitation.”

Owners claiming exemption from rent stabilization based on substantial rehabilitation for work initiated on or after January 1, 2024, must file an application within one year after completion and obtain an administrative determination from DHCR confirming the exemption. DHCR’s policies and authority to investigate, and direct or commence a proceeding on its own initiative regarding owners claiming exemption from rent stabilization based on substantial rehabilitation for work initiated any time prior to January 1, 2024 remain in effect.

The DHCR will find that a building has been substantially rehabilitated within the meaning of the Tenant Protection Regulations or the Rent Stabilization Code, and is therefore exempt from coverage under the Emergency Tenant Protection Act (ETPA) or the Rent Stabilization Law (RSL), respectively, for rent stabilized properties where the owner demonstrates, based upon the totality of the circumstances, that the following criteria have been met:

- (1) At least 75% of building-wide and individual housing accommodation systems must have been replaced.
- (2) The rehabilitation must have been commenced in a building that was in a substandard or seriously deteriorated condition. Space converted from nonresidential use to residential isn’t required to have been in substandard or seriously deteriorated condition;

The DHCR will not find the building to have been in a substandard or seriously deteriorated condition where it can be established that the owner has attempted to secure a vacancy by an act of arson resulting in criminal conviction of the owner or the owner’s agent, or the DHCR or other governmental entity has made a finding of harassment;

- (3) All building systems must comply with all applicable building codes and requirements, and the owner must submit copies of the building’s certificate of occupancy.

Where occupied rent regulated housing accommodations have not been rehabilitated, such housing accommodations shall remain rent regulated until vacated, notwithstanding a finding that the remainder of the building has been substantially rehabilitated.

“Constructive Occupancy” by Rent Stabilized Tenants in Substantially Rehabilitated Buildings

Where, because of the existence of hazardous conditions in his or her housing accommodation, a tenant has been ordered by a governmental agency to vacate such housing accommodation, and the tenant has received a court order or an order of the DHCR that provides for payment by the tenant of a nominal rental amount while the vacate order is in effect, and permits the tenant to resume occupancy without interruption of the rent stabilized status of the housing accommodation upon restoration of the housing accommodation to a habitable condition,

such housing accommodation will be excepted from any finding of substantial rehabilitation otherwise applicable to the building. A housing accommodation will also be excepted from a finding of substantial rehabilitation where, although a vacate order has not been issued, the owner has requested the tenant to temporarily vacate so as to facilitate the rehabilitation of the building and the tenant does so for the owner’s convenience, without surrendering such accommodation.

However, the exemption from rent regulation based upon substantial rehabilitation will apply to a housing accommodation that is subject to a right of re-occupancy, if the returning tenant subsequently vacates, or if the tenant who is entitled to return pursuant to court or DHCR order chooses not to do so.

Prior Opinion

An owner may apply to the DHCR for an advisory prior opinion that the building will qualify for exemption from rent regulation on the basis of substantial rehabilitation, based upon the owner’s rehabilitation plan.

Individual Apartment Improvements, Major Capital Improvements, First Rents and Combined Apartments Distinguished from Substantial Rehabilitation

Where the work performed fails to meet the criteria set forth above for exemption from coverage under the ETPA or RSL on the basis of substantial rehabilitation, the owner may still qualify for rent increases based upon work performed on building-wide systems or in individual apartments. See Fact Sheets #11, #24 and #33, and Operational Bulletin 2024-2. Where an owner creates a housing accommodation in space previously used for non-residential purposes, the DHCR may find that the resultant housing accommodation was not in existence on the applicable base date. Such a finding may entitle the owner to charge a market or “first rent,” subject to guidelines limitations for future rent adjustments. When two apartments, at least one of which is rent stabilized, are combined to create a new apartment the resulting new apartment is rent stabilized and the legal rent for such apartment is the combined rents of the two original apartments. When an apartment dimensions are increased or decreased the first rent thereafter is to be increased or decreased by the same percentage as the percentage change in the dimensions.

Binding Determination

Where, after completion of the work, DHCR issues a final order determining that the building is exempt from rent regulation on the basis of substantial rehabilitation, that order will be a binding determination on a building-wide basis, notwithstanding occupancy by subsequent tenants. DHCR will not thereafter entertain challenges by subsequent tenants except upon showing that the determination was obtained as a result of fraud by the owner or the owner’s agent.



Tax Map



Tax Bill



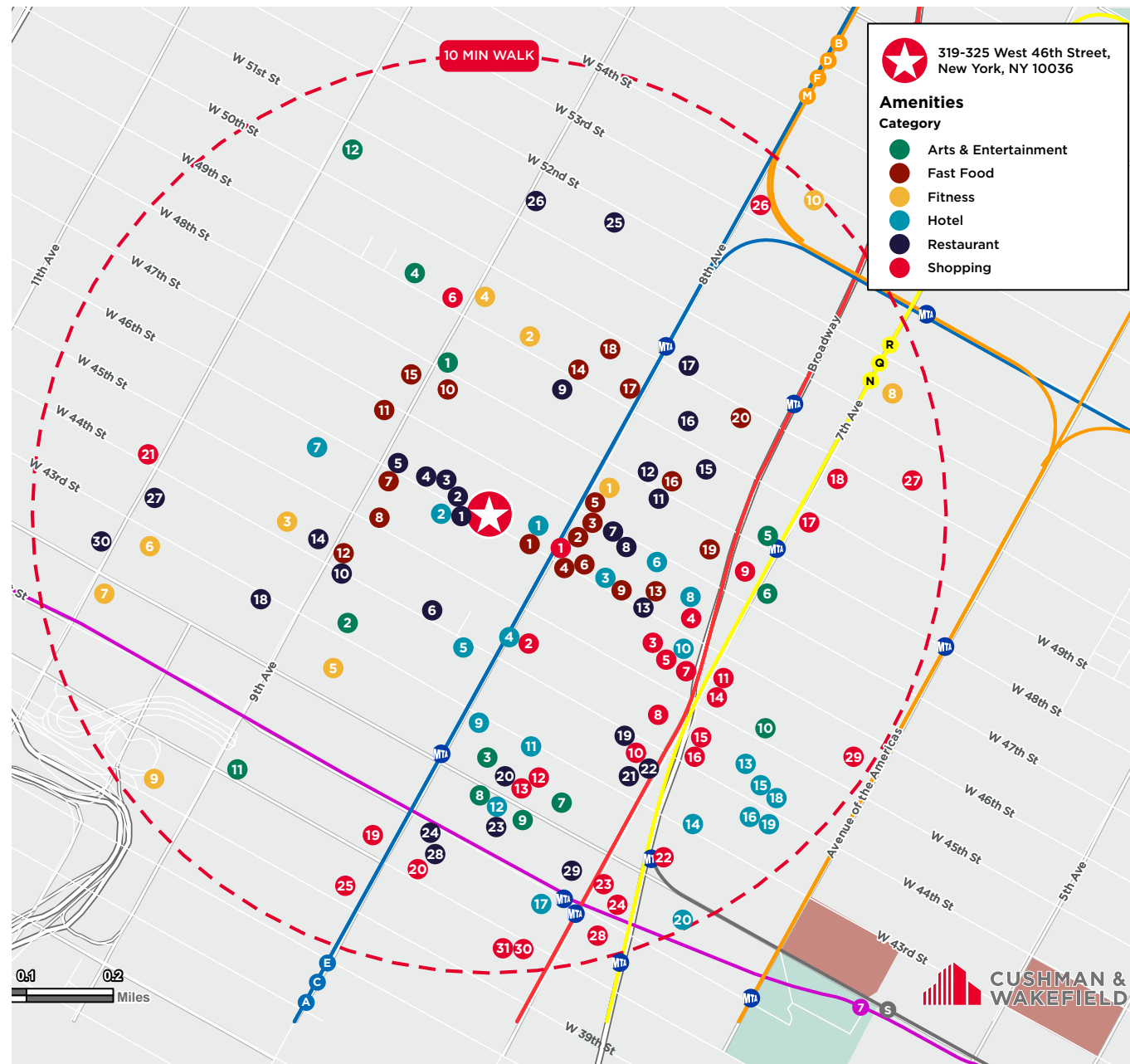
February 21, 2026
 Maiglio Estates Inc.
 319 W. 46th St.
 1-01037-0020
 Page 2

Billing Summary	Amount
Outstanding charges <i>(Sum of unpaid balance and interest fees from billing periods)</i>	\$0.00
New charges <i>(Sum of new property taxes and other charges-see below for details)</i>	\$0.00
AMOUNT DUE BY APRIL 1, 2026	\$0.00

Your property details:
 Estimated market value: \$3,898,000
 Tax class: 4 - Commercial Or Industrial

How we calculate your annual taxes:
 Billable assessed value: \$1,640,340.00
times the current tax rate: x 10.8480%
Annual property tax: \$177,944.08

Area Amenities



RESTAURANTS

- 1 Don't Tell Mama
- 2 Sushi of Gari 46
- 3 Becco
- 4 Lattanzi Cucina Italiana
- 5 Yum Yum Too
- 6 Gyu-Kaku Japanese BBQ
- 7 Trattoria Trecolori
- 8 Glass House Tavern
- 9 Churrascaria Plataforma Steakhouse
- 10 Marseille
- 11 Hurley's Restaurant & Bar
- 12 La Maseria NY
- 13 Bond 45 NY
- 14 Rudy's Bar & Grill
- 15 Da Marino NYC
- 16 Lillie's Victorian Establishment
- 17 Toloache
- 18 Molyvos
- 19 Carmine's - Time Square
- 20 Dallas BBQ - Times Square
- 21 Hard Rock Cafe
- 22 Bubba Gump Shrimp Co.
- 23 Dave & Buster's New York City - Times Square
- 24 Schnipper's
- 25 Danji
- 26 Pure Thai Cookhouse
- 27 Pio Pio 8
- 28 Wolfgang's Steakhouse - Times Square New York City
- 29 Red Lobster
- 30 Happy Family

HOTEL

- 1 Hotel Riu Plaza New York Times Square
- 2 Hotel Scherman
- 3 Paramount Times Square - A Generator Hotel
- 4 ROW NYC
- 5 InterContinental New York Times Square by IHG
- 6 Hotel Edison
- 7 414 Hotel New York Times Square
- 8 W New York - Times Square
- 9 The Westin New York at Times Square
- 10 New York Marriott Marquis
- 11 Hotel Carter
- 12 Hilton New York Times Square
- 13 Millennium Hotel Broadway Times Square
- 14 Casablanca Hotel
- 15 Millennium Premier New York Times Square
- 16 The Chatwal - The Unbound Collection by Hyatt
- 17 Hotel Shocard
- 18 AKA Times Square
- 19 Aura Hotel Times Square
- 20 Hilton Garden Inn New York/Times Square Central

ARTS & ENTERTAINMENT

- 1 Fountain House Gallery
- 2 McCaffrey Playground
- 3 Regal Times Square
- 4 Gutenberg Playground
- 5 M&M'S New York
- 6 Hershey's Chocolate World
- 7 Times Square Theater
- 8 AMC Empire 25
- 9 Madame Tussauds New York
- 10 Museum of Broadway
- 11 Frames Bowling Lounge
- 12 Columbus Library

FAST FOOD

- 1 Capital Grab & Go
- 2 Patis Bakery
- 3 Dunkin'
- 4 Maison Patisserie
- 5 Starbucks Coffee Company
- 6 787 coffee
- 7 St Kilda Coffee
- 8 Bird & Branch Coffee Roasters
- 9 Le Parisien Bakery
- 10 BLUESTREET DESSERT CAFE
- 11 Kustom
- 12 Gregor's Coffee
- 13 Stand Up NY
- 14 Starbucks Coffee Company
- 15 Dunkin'
- 16 Maseria Caffe & Bakery
- 17 Caffeine Corner
- 18 Pret A Manger
- 19 Starbucks Coffee Company
- 20 Subway

FITNESS

- 1 Modern Martial Arts - Midtown
- 2 TMPL - Hell's Kitchen
- 3 Hell's Kitchen Pilates
- 4 Orangetheory Fitness
- 5 Mid City Gym & Tanning
- 6 Manhattan Plaza Health Club
- 7 F45 Training West 42nd NYC
- 8 Athletic and Swim Club
- 9 Speakeasy of Strength - Hell's Kitchen
- 10 Crunch Fitness - 54th Street

SHOPPING

- 1 Verizon
- 2 Duane Reade
- 3 Swatch Times Square
- 4 American Eagle
- 5 SEPHORA
- 6 Duane Reade
- 7 Levi's Store
- 8 SKECHERS Retail
- 9 Lids
- 10 Lids
- 11 Disney Store
- 12 Lids
- 13 Target
- 14 U.S. Polo Assn. Times Square
- 15 Old Navy
- 16 Gap
- 17 Superdry
- 18 Charles Tyrwhitt
- 19 Duane Reade
- 20 MUJI Times Square
- 21 Target
- 22 H&M
- 23 LOFT
- 24 Ann Inc
- 25 Rainbow Shops
- 26 Duane Reade
- 27 Men's Wearhouse
- 28 Champs Sports
- 29 Charles Tyrwhitt
- 30 Midtown Comics Times Square
- 31 Lot-Less

Midtown West

The Barbetta Portfolio is located in the heart of the Midtown West neighborhood of Manhattan, otherwise known as Hell’s Kitchen. The portfolio is also located in the heart of of the Theater District aka The Great White Way. The surrounding area is a true live, work and play neighborhood. The densely populated neighborhood is home to roughly 65,000 residents with a median age of 37 years old. The Median House Income in Hell’s Kitchen is \$124,477 / annum. 71% of the residents in the area are between the ages of 25 and 65, reflecting a mature, stable consumer base.

The Barbetta Portfolio at 319, 321, 323 and 325 West 46th Street is located in close proximity to several cultural and tourist destinations.

THE THEATER DISTRICT

New York City’s Theater District, aka The Great White Way, aka Broadway, serves as the vibrant epicenter of American live performance. The neighborhood is bound by West 40th Street to West 54th Street and Sixth to Eighth Avenues in Midtown Manhattan. The district also includes the block on West 46th Street between 8th and 9th Avenues, aka Restaurant Row. In total, it is home to 41 office Broadway theaters and has produced megahits such as Hamilton, Lion King, Jersey Boys and many more. Broadway has undergone a major resurgence of late. For the Broadway season ending May 24th, 2026, ticket sales exceeded \$1.9 billion which is a new record.



CENTRAL PARK

The portfolio sits just 14 blocks south of New York’s iconic Central Park and Columbus Circle. The world famous park spans 843 acres and receives an estimated 42 million visitors per year. Central Park was designed by Frederick Law Olmsted and Calvert Vaux and construction began in 1857. Main attractions include the Jacqueline Kennedy Oanassis Reservoir, the Central Park Zoo, Sheep Meadow and Wollman Rink.

TIMES SQUARE

The Barbetta Portfolio sits just a block to the west of the famed Times Square, dubbed the center of the world. It is known to be one of the busiest tourist destinations and entertainment hubs in the world. Defined by its bright lights and digital billboards, it is home to the New Year’s Eve Ball Drop that is televised worldwide every year. It is estimated that nearly 350,000 people pass through Times Square daily, though that figure can get as high as 500,000 on certain days.



RESTAURANT ROW

The Barbetta Portfolio is uniquely situated along the famous Restaurant Row. The iconic thoroughfare is just one block long – West 46th Street between 8th and 9th Avenues. It is defined by its diverse culinary options and vibrant nightlife. Barbetta has been the anchor for the thoroughfare since its inception, along with Joe Allen and other legendary restaurants.



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