

362

8TH AVE

ON THE CORNER OF 28TH STREET
MIDTOWN



PROPERTY OVERVIEW

Property Type	Retail Condo
Neighborhood	Midtown
Lot Size	4,220 SF
Corner	1400 SF
Tribeca Retail	1400 SF
Tribeca Legal LL	787 SF
Tribeca CF	633 SF
Built Year	2006

Income

Tribeca Health (June 2028 LXP)	\$188,040
Tribeca Health (June 2028 LXP)	\$21,984
VACANT	\$192,000
Tax Recovery	\$40,200
CAM Recovery	\$4,500
Total Annual Income	\$446,724

Expenses

Taxes	\$102,653
CAM	\$49,664
Insurance	\$4,046
Annual Expenses	\$156,363

NOI	\$290,361
Asking Price	\$3,500,000
Cap Rate	8.3%



INVESTMENT OVERVIEW

362 8th Avenue is a well-positioned mixed-use asset in the heart of Chelsea, one of Manhattan's most active and resilient submarkets. The property benefits from exceptional transit access—just steps from Penn Station and multiple subway lines—driving consistent foot traffic and strong demand from both residents and retailers. Featuring a balanced combination of residential units and high-visibility ground-floor retail, the building offers stable in-place income with clear upside through strategic re-tenanting, modernization, and operational improvements. Surrounded by major commercial corridors, new development activity, and a dense local population, 362 8th Avenue stands as a durable investment opportunity in a high-growth, transit-oriented Manhattan location.

INVESTMENT HIGHLIGHTS

- **Prime Chelsea Location:** Situated in one of Manhattan's most dynamic neighborhoods with constant foot traffic, strong demographics, and proximity to major destinations including Penn Station and Hudson Yards.
- **Mixed-Use Stability:** Combines durable residential income with high-visibility retail frontage on a major avenue, offering diversified and resilient cash flow.
- **Long-Term Growth:** The property's location, mixed-income structure, and potential for repositioning make it a strong long-term hold in a proven, transit-oriented corridor.
- **Modern Construction:** Built in 2006, the building offers more efficient systems and lower near-term capital expenditure exposure compared to older Manhattan assets.

LOCATION OVERVIEW

362 8th Avenue is a prime mixed-use investment opportunity located in the heart of Chelsea—one of Manhattan’s most dynamic and consistently high-demand neighborhoods. Steps from major transit lines, including Penn Station and multiple subway routes, the property benefits from exceptional visibility, heavy daily foot traffic, and a robust residential and commercial customer base. Surrounded by established retailers, new developments, and a thriving dining and cultural scene, the asset is positioned for stable performance and long-term appreciation. With a strong blend of retail and residential income, clear value-add potential through modernization and re-tenanting, and limited comparable supply in the immediate area, 362 8th Avenue represents a secure, transit-oriented investment in a proven Manhattan corridor.

NEIGHBORS

Starbucks, Popeyes, Walgreens, NY Sports Club, Manhattan Diner, McDonald’s, Subway, Pinkberry, Paris Baguette, AT&T, Chase Bank, Krispy Kreme, CVS, Sweetgreen, LIDL, Target, Brooklyn Bagel, Dunkin’, Apple Bank, Dallas BBQ, Blink Fitness, QQ Nails, Gristedes, Cafe Flor, Forager’s Table, Joe’s Pizza, The Moore Hotel, Home Depot, Cinepolis Cinemas, Zucker’s Bagels, Dallas BBQ, & more!



TRANSPORTATION

1 A C E B D F M N Q R W

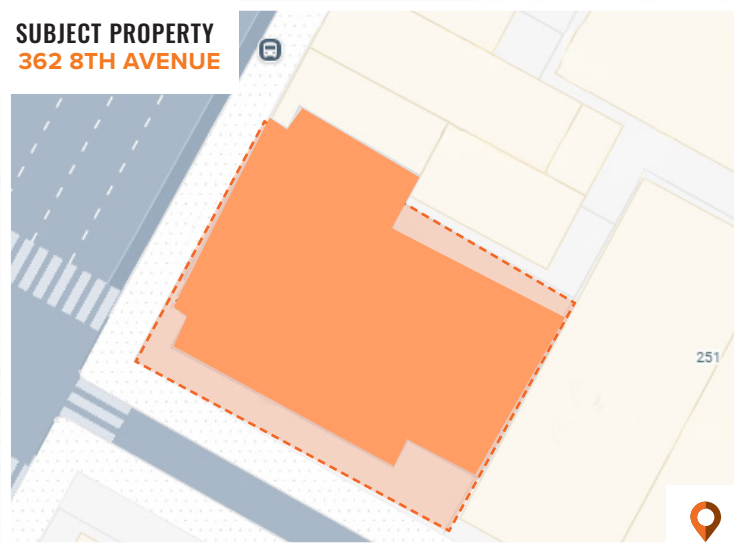
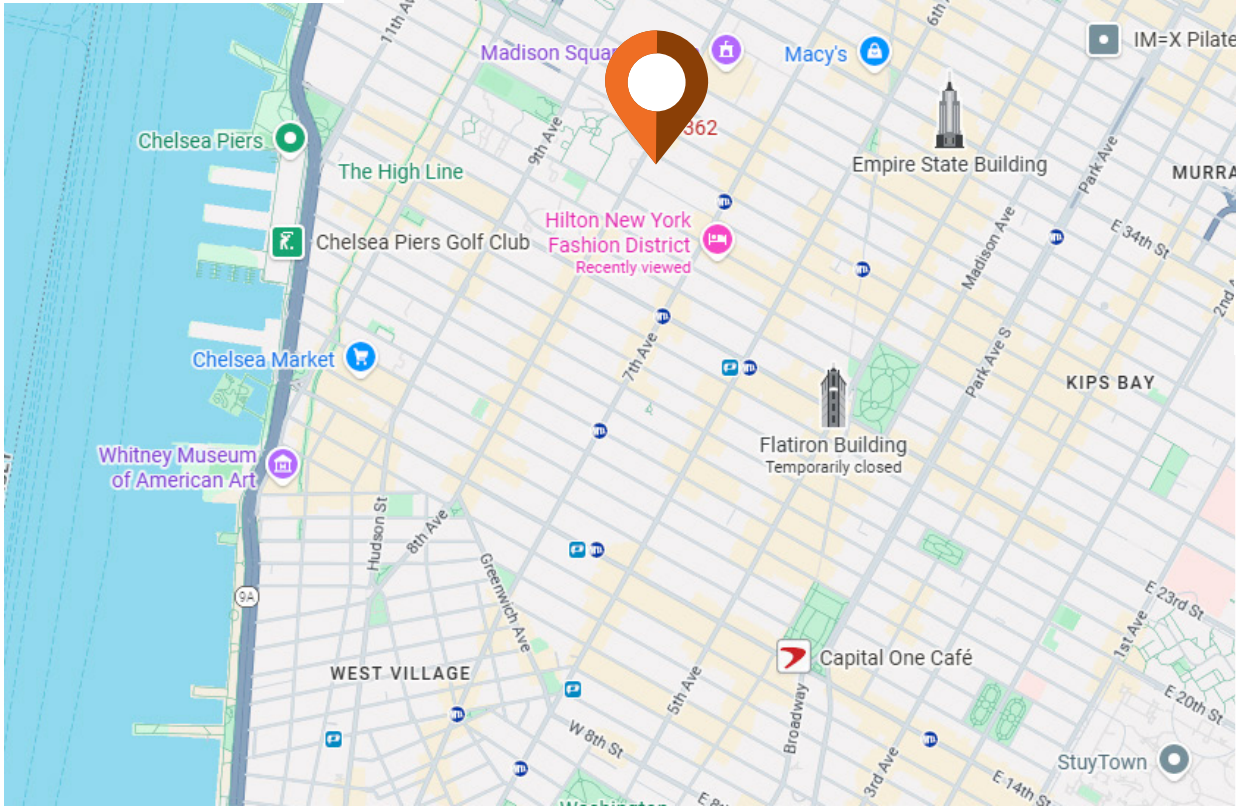
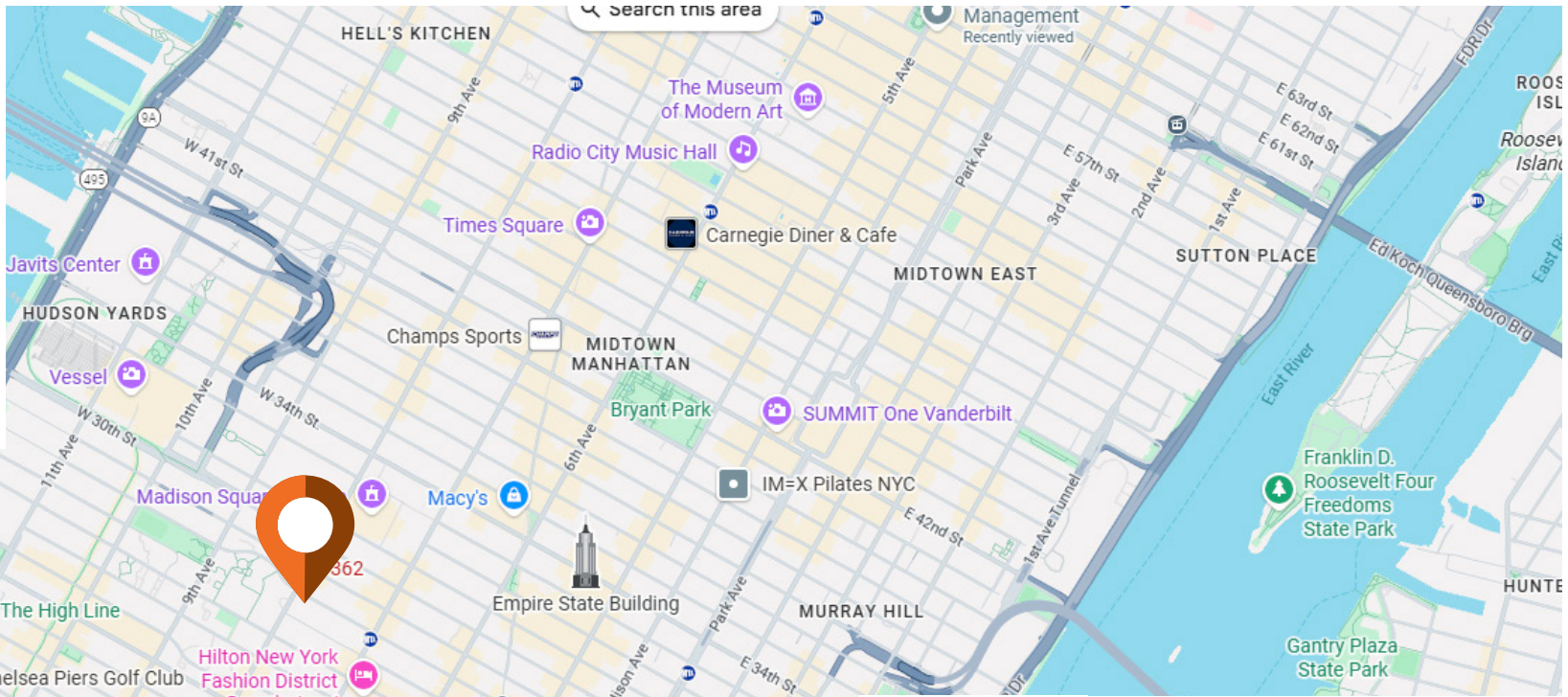


DEMOGRAPHICS

310,000 +
POPULATION

\$133,300+
1 MILE MEDIAN
HOUSEHOLDS

\$123,000+
CAPITA INCOME



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ABOUT MIDTOWN MANHATTAN NY



Midtown Manhattan is the dense, high-velocity heart of New York City—an urban engine that compresses corporate power, tourism, nightlife, and residential life into a tight grid of blocks that pulse from early morning to well past midnight. It's home to some of the city's most recognizable landmarks—Times Square, Grand Central, Rockefeller Center—yet it's also defined by the daily movement of hundreds of thousands of workers, residents, and visitors who treat it as their personal crossroads.

The demographic makeup skews toward high-income, highly educated professionals, many of whom live in small or single-occupancy households and embrace a lifestyle centered on convenience, speed, and premium experiences. Midtown's streets flip between polished Fifth Avenue storefronts, towering corporate headquarters, food carts serving every cuisine imaginable, sleek hotels, and quieter residential pockets tucked between the commercial corridors.

The neighborhood's built environment is a mix of old pre-war buildings, shimmering glass towers, and constant construction signaling the district's refusal to stagnate. Whether it's finance, media, tech, retail, or hospitality, nearly every major industry touches Midtown, making it one of the most economically productive urban districts on the planet. For businesses, the area offers unmatched visibility and foot traffic but demands sharp execution—competition is fierce, rents are steep, and the customer base expects speed, quality, and consistency. Still, for brands that can deliver, Midtown offers a stage with global impact, where the world walks by every hour.



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