

CONFIDENTIAL OFFERING MEMORANDUM

545

THIRD AVENUE

RETAIL CONDOMINIUM FOR SALE
CORNER OF 36TH STREET



CUSHMAN &
WAKEFIELD



545

THIRD AVENUE

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EXECUTIVE SUMMARY

Cushman & Wakefield (“C&W”) has been exclusively retained to offer for sale the retail condominium at 545 Third Avenue (the “Property”), located at the northwest corner of Third Avenue and East 36th Street in the heart of the Murray Hill neighborhood in New York, NY. The Property boasts exceptional visibility on a prominent corner along one of Midtown Manhattan’s highest-traffic retail corridors, comprising approximately 12,114 square feet, including 8,400 square feet at grade and 3,714 square feet on the lower level. The vacant retail condominium offers a rare opportunity for both investors and users to acquire a prominent corner asset with immediate occupancy potential and significant long-term value creation through leasing or repositioning.

545 Third Avenue features 60 feet of frontage along Third Avenue, providing excellent visibility and accessibility for retailers, medical users, showrooms, or service providers. The flexible layout and corner positioning make the Property well-suited for a wide range of tenancy profiles seeking to capitalize on the area’s dense residential and office population, steady foot traffic, and proximity to major transportation hubs. The neighborhood is home to a dynamic mix of residential towers, boutique offices, national retailers, and medical institutions. Just three blocks north is Grand Central Terminal, providing access to the 4, 5, 6, 7, and S subway lines as well as Metro-North rail service, enhancing the Property’s regional accessibility.

Murray Hill continues to benefit from sustained residential development, an expanding office population, and consistent demand for quality retail space. The area’s central Midtown location, combined with its excellent transit connectivity and growing residential density, positions 545 Third Avenue as a highly desirable retail opportunity. This offering presents a unique chance to acquire a vacant, corner retail condominium with immediate user or investment potential in one of Manhattan’s most well-established and accessible neighborhoods.



INVESTMENT HIGHLIGHTS

EXCEPTIONAL USER OR INVESTOR OPPORTUNITY

- » The Property is being delivered **100% vacant**, offering immediate occupancy potential for an owner-user or the ability to execute a leasing or repositioning strategy
- » Highly visible **corner retail condominium** located along one of Midtown Manhattan's key north-south corridors — **Third Avenue at East 36th Street**
- » Flexible layout and prominent frontage make the space ideal for a wide range of divisions and uses including retail, showroom, medical, or service tenants
- » With limited high-quality retail inventory in this Midtown South corridor, the Property offers a rare opportunity for investors to create long-term value through strategic leasing

IDEAL PHYSICAL ATTRIBUTES

- » ±8,400 gross square feet of above-grade space
- » 60' of frontage along **Third Avenue at the corner of East 36th Street**, providing exceptional visibility to vehicular and pedestrian traffic
- » Highly efficient layout with multiple points of access, ideal for either single-tenant or multi-tenant configuration
- » Prominent corner positioning offers branding potential and strong street presence
- » 10' high ceilings on both levels and wide column spacing provide excellent optionality for retail, showroom, medical, or other commercial uses

PRIME MIDTOWN SOUTH/MURRAY HILL LOCATION

- » Centrally located in **Murray Hill**, one of Manhattan's most established mixed-use neighborhoods
- » Steps from **Grand Central Terminal**, providing direct access to the 4, 5, 6, 7, and S subway lines, Metro-North trains, and extensive regional transportation connections
- » Dense daytime population driven by surrounding office towers, medical institutions, and hotel developments
- » The neighborhood continues to attract medical, retail, and professional users seeking a central Manhattan location with strong foot traffic and excellent transit connectivity



SIGNIFICANT MIDTOWN RETAIL MOMENTUM

- » Midtown South has seen a steady uptick in retail leasing activity as office workers and residents return, creating increased demand for high-quality retail spaces
- » National and local retailers continue to seek well-positioned corner locations with strong visibility and accessibility
- » The Property benefits from being located along **Third Avenue**, which serves as a major commercial corridor for office tenants, medical users, and service retailers alike

ACCESS TO AFFLUENT CUSTOMER BASE & DAYTIME DEMAND

- » Murray Hill is home to a dense residential population with strong purchasing power, complemented by a steady daytime workforce from surrounding office buildings
- » Close proximity to major employers, hospitality, and medical facilities enhances the area's seven-day-a-week demand for retail services



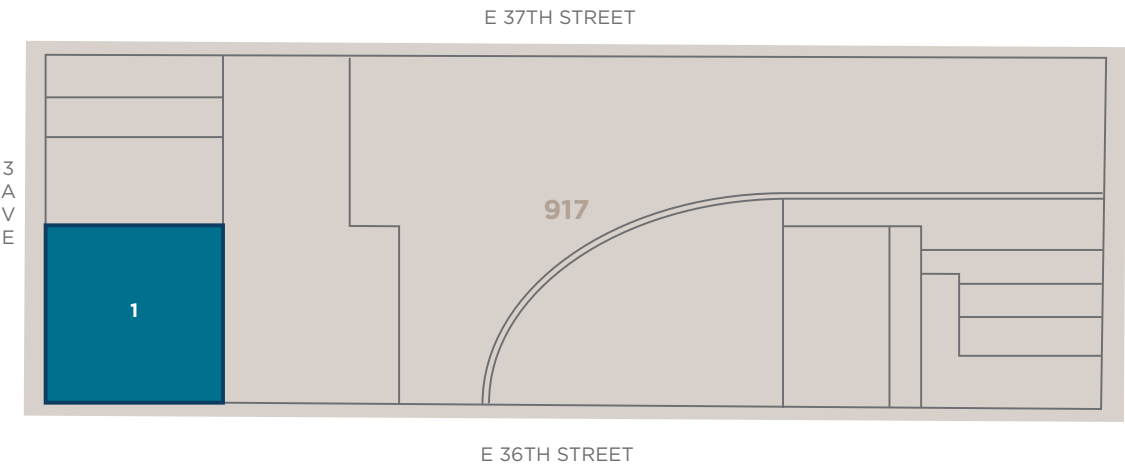
PROPERTY OVERVIEW

Address	545 Third Avenue, New York, NY 10016		
Alternate Addresses:	201 East 36th Street		
Block & Lot:	917-1001		
Lot Dimensions:	98.75' x 100'	Irregular	
Lot SF:	9,875		
Property Type:	Retail Condo		
Stories:	1 Plus Lower Level		
Above Grade Gross SF:	8,400		
Below Grade Gross SF:	3,714		
Total Gross SF:	12,114		

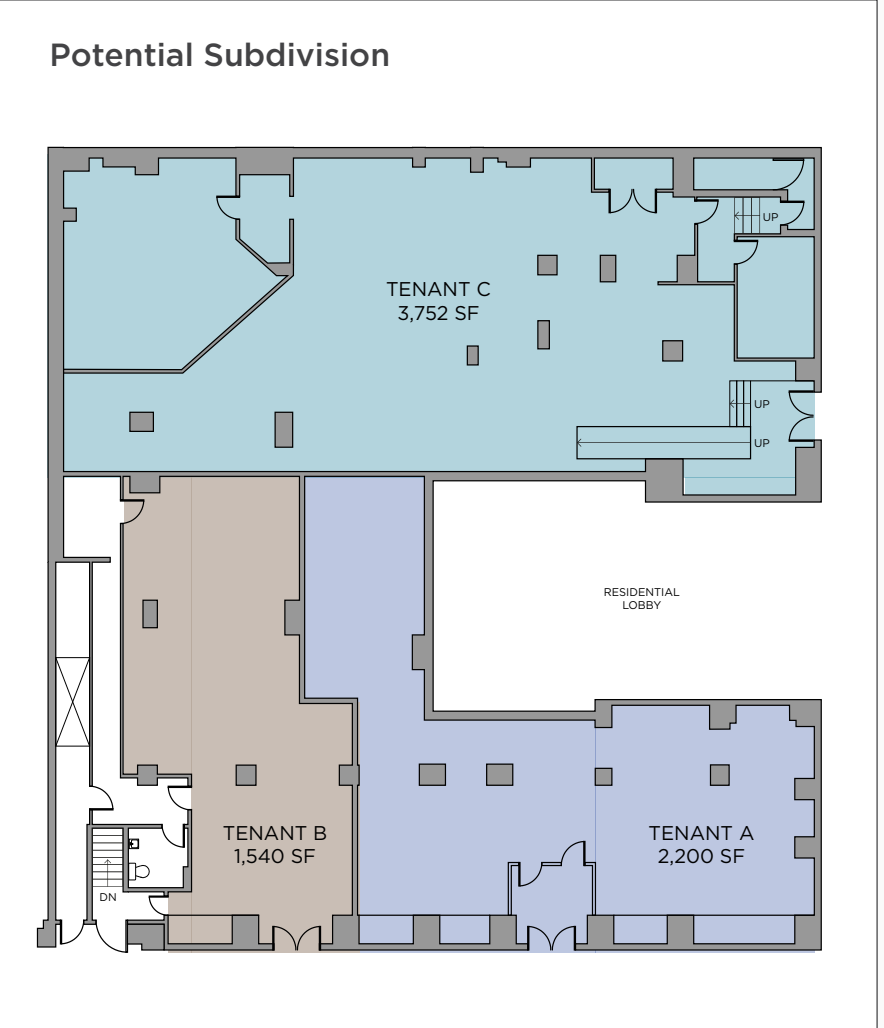
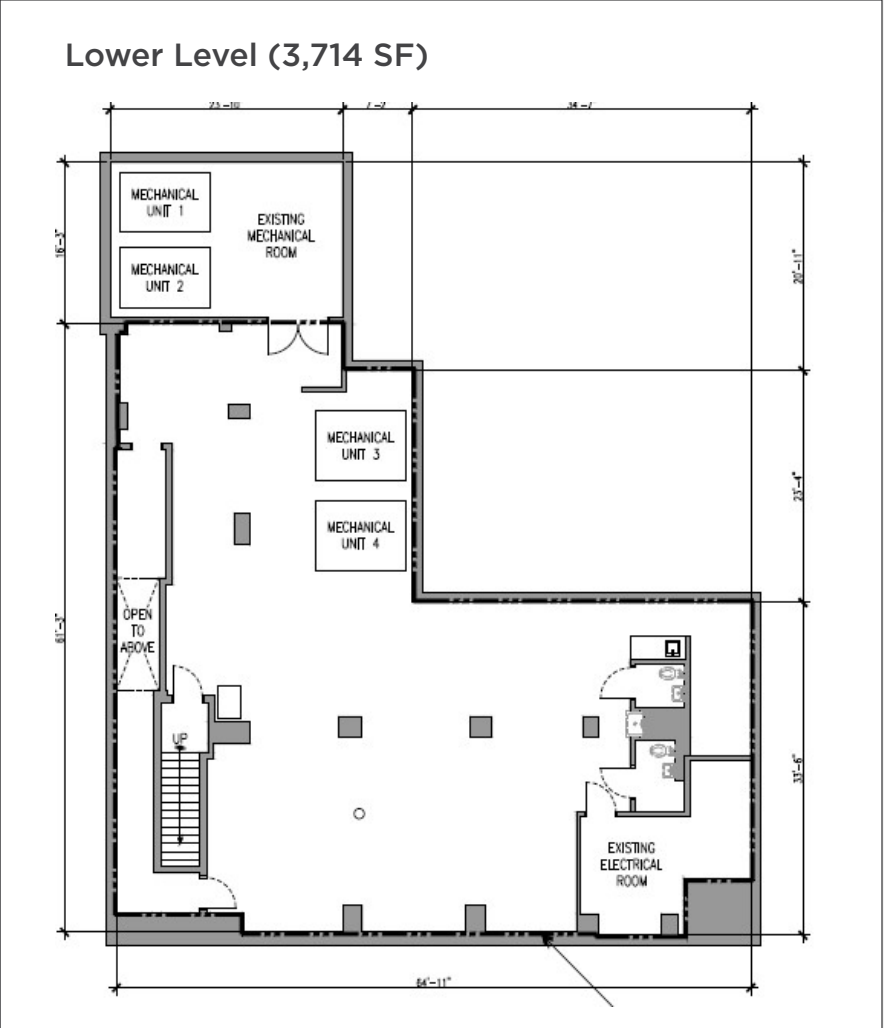
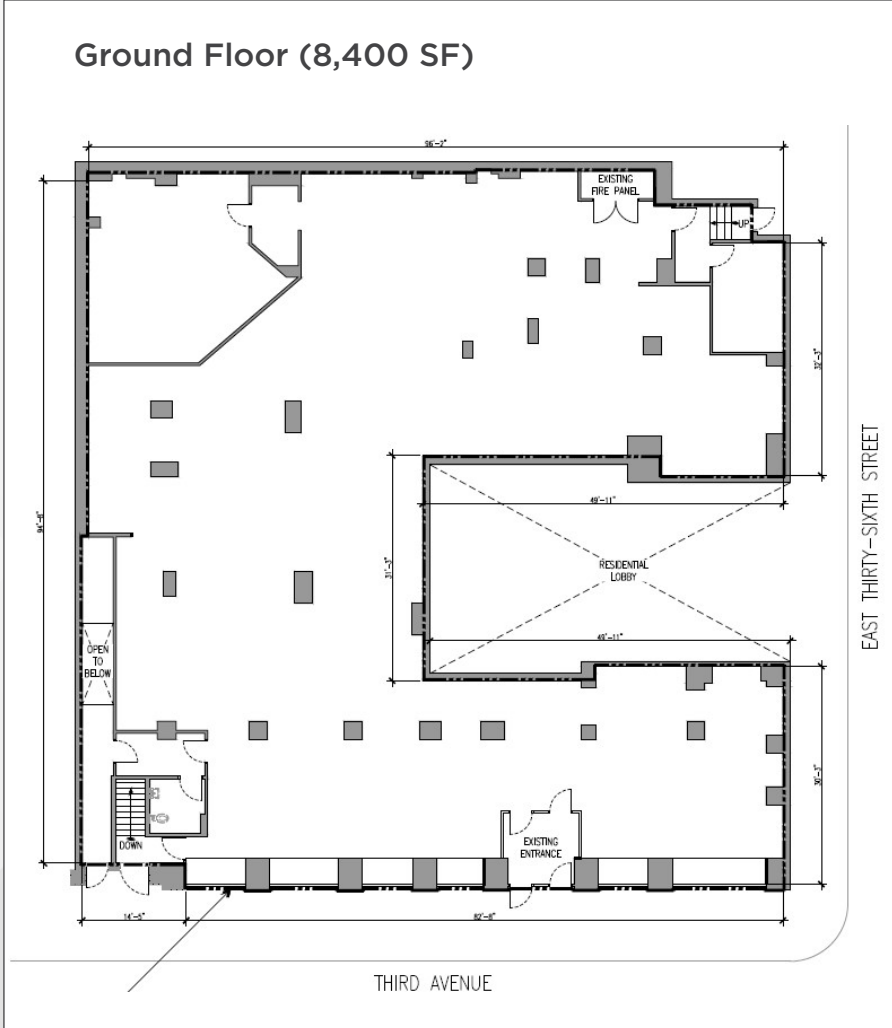
NYC Financial Information (25/26)

Total Assessment:	\$1,940,397
Annual Property Tax:	\$208,826
Estimated Common Charges:	\$235,000
Tax Class:	4
Tax Rate:	10.762%

Tax Map



FLOOR PLANS



MARKET OVERVIEW - RETAIL

MIDTOWN SOUTH RETAIL DATA

	4Q23	4Q24	% Change
Availability Rate	15.2%	12.9%	-15.13%
Average Ground Floor Asking Rent (PSF)	\$180	\$194	+7.8%

MURRAY HILL DEMOGRAPHICS

Population:	50,521
Median Household Income:	\$145,680
Median Home Value:	\$1,093,400
Median Age:	35
Number of Housing Units:	31,215

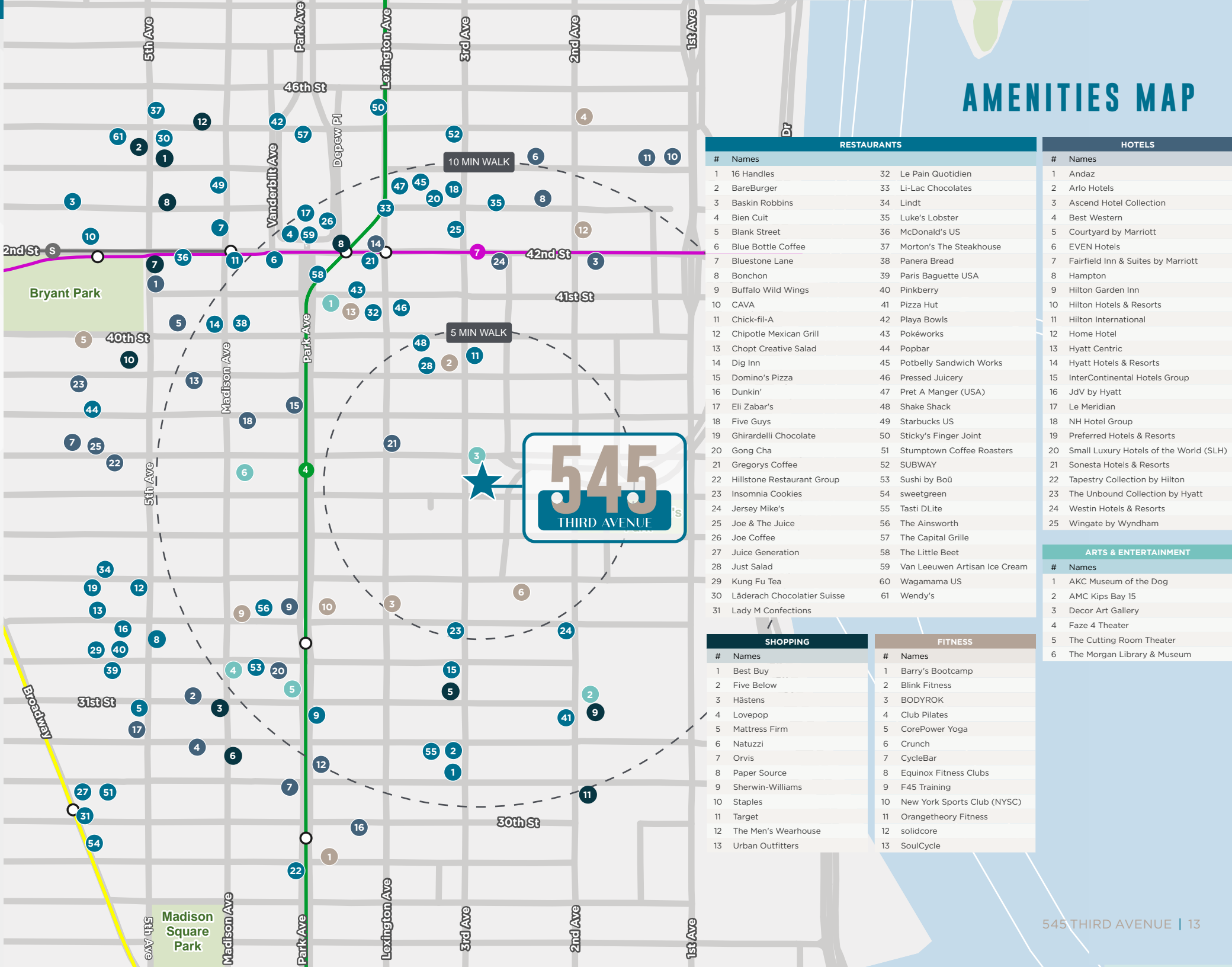
MIDTOWN SOUTH/MURRAY HILL
RETAIL MARKET

The Midtown South retail corridor is defined by Third Avenue, Lexington Avenue, and Madison Avenue, stretching from East 30th Street to East 42nd Street. The corridor serves as a vital commercial link between Grand Central Terminal, the United Nations, and Midtown East, making it one of Manhattan’s most strategically located retail markets. The area is home to a mix of national and regional retailers, medical tenants, financial services, dining establishments, and service-oriented users. With strong foot traffic from office workers, residents, hotel guests, and tourists, the Midtown South retail market continues to benefit from increased leasing momentum and a recovering demand for well-located, high-visibility retail spaces.

MURRAY HILL

Murray Hill, situated within Midtown South, is a densely populated, mixed-use neighborhood known for its blend of residential towers, boutique offices, hotels, medical institutions, and retail offerings. The neighborhood’s central location provides immediate proximity to Grand Central Terminal, the Midtown Tunnel, and multiple subway lines, making it one of Manhattan’s most accessible communities. Murray Hill appeals to a broad demographic, including young professionals, medical professionals, and long-term residents, fostering a stable residential base with strong spending power. The neighborhood’s housing stock is a mix of modern high-rise buildings, pre-war cooperatives, and classic brownstones that line its side streets.

AMENITIES MAP



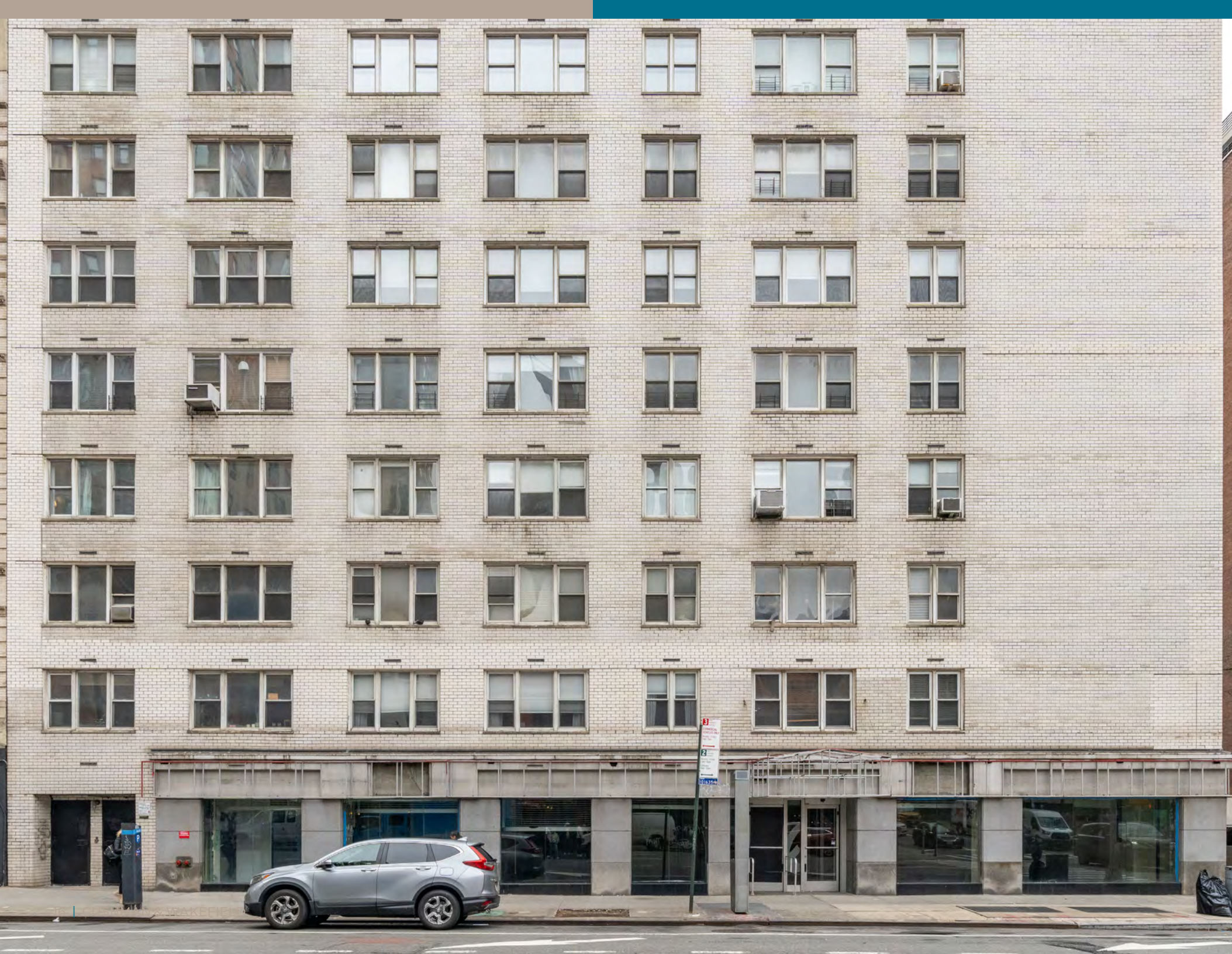
NEW YORK CITY RETAIL LEASE COMPS

SELECT 2025 TRANSACTIONS					
Address	Tenant	Total SF	Ground Floor SF	Ground Floor Rent PSF	Aggregate Starting Rent
685 First Avenue	DomeFit 360	1,585	1,585	\$85	\$134,725
890 Second Avenue	Pietro's	5,022	3,564	\$94	\$336,000
493 Second Avenue	Unknown Tenant	700	700	\$103	\$72,000
885 Second Avenue / One Dag Hammarskjöld Plaza	Whole Foods	8,039	8,039	\$125	\$1,004,875
875 Third Avenue	Utopia Bagels	2,555	2,555	\$146	\$372,000
829 Third Avenue	Madras Dosa	2,638	1,465	\$175	\$256,375
827 Third Avenue	Naya	3,060	1,530	\$216	\$330,000
576 Third Avenue	QQ Nails	2,491	2,491	\$79	\$198,000
514 Third Avenue	Barbarella	1,550	1,550	\$147	\$228,000
416 Third Avenue	Apollo Bagels	3,000	2,300	\$104	\$240,000

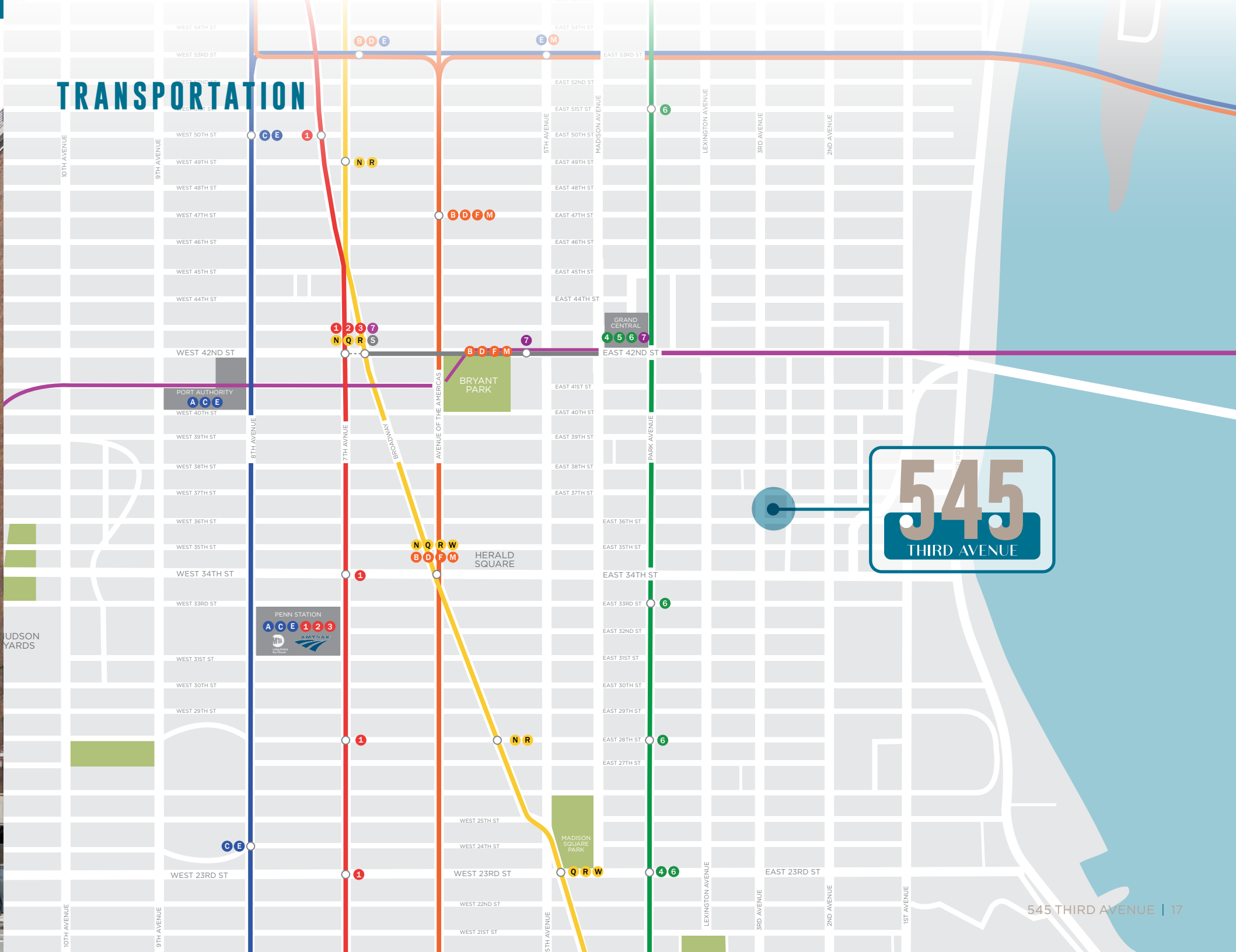
SELECT 2024 TRANSACTIONS					
Address	Tenant	Total SF	Ground Floor SF	Ground Floor Rent PSF	Gross Rent PSF
944 First Avenue	1st Ave Convenience	500	500	\$156	\$78,000
900 First Avenue / 400 E. 51st Street	HBOT LLC	4,030	3,030	\$91	\$275,730
900 First Avenue / 400 E. 51st Street	Little J Cleaners	750	750	\$104	\$78,000
569 Lexington Avenue	Unknown QSR Tenant	1,150	1,150	\$160	\$184,000
184 Lexington Avenue	Hyderabadi Zaiqa	2,400	1,800	\$107	\$192,000
185 Madison Avenue	Parada Furniture	7,560	3,300	\$160	\$528,000
993 Second Avenue	Dermatology Specialists	1,945	1,945	\$123	\$240,000
977 Second Avenue	Urban Leaf Café	2,336	1,122	\$145	\$162,690
937 Second Avenue	TBD Restaurant	4,818	3,066	\$129	\$396,000
825 Second Avenue	Westside Market	20,000	12,000	\$133	\$1,600,000
800 Third Avenue	Wonder	6,281	6,281	\$88	\$550,000
600 Third Avenue	Chipotle	2,329	2,329	\$140	\$324,940

SELECT 2023 TRANSACTIONS					
Address	Tenant	Total SF	Ground Floor SF	Ground Floor Rent PSF	Aggregate Starting Rent
122 East 27th Street	Borgo (Andrew Tarlow Restaurant Concept)	7,000	3,500	\$96	\$336,000
519 Second Avenue	Kips Bay Music Bar	2,900	1,900	\$120	\$228,000
589 Third Avenue	Mattress Firm	3,500	3,500	\$105	\$367,500
489 Third Avenue	Rosetta Pizza	1,600	800	\$270	\$216,000
295 Third Avenue	Pug Ugliers	2,200	2,200	\$150	\$330,000
451 Third Avenue / 201 E 31st St	Banter	2,000	1,000	\$126	\$126,000





TRANSPORTATION



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