

183 Duane Street
New York | NY 10013

Exclusive Sales Offering Memorandum



Purchase Price: \$6,950,000

CHRIS CAVORTI
Lic. Associate RE Broker
(m) 914.804.7091

DONALD LAI
Lic. Associate RE Broker
(m) 917.947.9917

MAX KOZOWER
RE Broker: Maxwell Jacobs, Inc.
(m) 917.968.4102

The Corcoran Group is a licensed real estate broker owned and operated by NRT LLC. All information furnished regarding property for sale, rental or financing is from sources deemed reliable, but no warranty or representation is made as to the accuracy thereof and same is submitted subject to errors, omissions, change of price, rental or other conditions, prior sale, lease or financing or withdrawal without notice. All dimensions provided are approximate. To obtain exact dimensions, Corcoran advises you to hire a qualified architect or engineer.

Expertise You Can Trust.
Real Estate With Results.

RESIDENTIAL | COMMERCIAL | NEW DEVELOPMENT ADVISORY
NYC - WESTCHESTER - HAMPTONS - GREENWICH CT
#1 TEAM IN WILLIAMSBURG SINCE 2014 WITH OVER \$1 BILLION SOLD

TFT@CORCORAN.COM | @THEFORRAYTEAM



Executive Summary:

Welcome to 183 Duane Street, a classic 5-unit mixed-use townhouse offering architectural charm, flexible configuration, and significant upside potential in Tribeca. Located on a prime block between Greenwich and Hudson Streets, this 20-foot wide, five-story masonry building sits in the heart of one of Manhattan's most prestigious and desirable neighborhoods. Built in 1920 and thoughtfully renovated, the property spans approximately 4,630 SF above grade plus 1,016 SF full height cellar for retail accessory use. It is currently configured as four full-floor residential units over a ground-floor retail space with storage.

Each residential unit boasts approximately 800 Net SF with spacious open loft layout configured as 1-2 bedrooms with 1 bath with the potential to be converted into two-bedroom, two-bath units for higher rental income. The ground-floor commercial unit including basement space is leased to Nili Lotan New York (a luxury women's ready-to-wear brand) providing stable income and long-term tenancy.

The building benefits from a Certificate of Occupancy, and Tax Class 2B designation. Zoned C6-2A within the Tribeca Mixed-Use district, the building permits both residential and commercial uses and retains approximately 451.6 square feet of available development rights. The combination of stable income and favorable tax treatment makes the property a secure long-term hold with several potential pathways for growth.

The property offers strong financials with a current NOI (Net Operating Income) of approximately 299K and a projected proforma NOI of \$395,000. At the asking price of \$6,950,000, the proforma CAP rate is estimated at 5.69%, making this an attractive opportunity for investors and buyers alike. Whether you're looking to renovate and reposition the existing units, add a duplex with roof deck, or convert the building into a grand single-family residence over retail. Whatever the chosen strategy, 183 Duane Street combines enduring location fundamentals with multiple avenues to enhance returns, making it one of the most compelling opportunities available in today's market.

Situated in the heart of Tribeca, the property is surrounded by world-class dining, boutique retail, cultural institutions, and excellent transit access. 183 Duane Street represents a rare opportunity to own a high-performing, development-ready asset in one of Manhattan's most iconic and enduring neighborhoods.



EXPERTISE YOU CAN TRUST. REAL ESTATE WITH RESULTS

Property Information

Address

Primary: 183 Duane St.
Neighborhood: Tribeca
Zip code: 10013
Block & Lot: 00143-0014

Property Taxes & Class

Property Taxes: \$78,436
Current Tax Class: 2B

Lot

Lot SF: 1,016.50
Lot Dimensions: 20.08' x 50.62'
Ground Elevation: 17
Corner Lot: No

Floor Area Ratio (FAR)

	Ratio	SF
FAR as Built:	4.56	4,630.90
Est. Max/Avail FAR	5	451.60

Zoning

District: C6-2A, TMU
Qualified Opportunity Zone: No

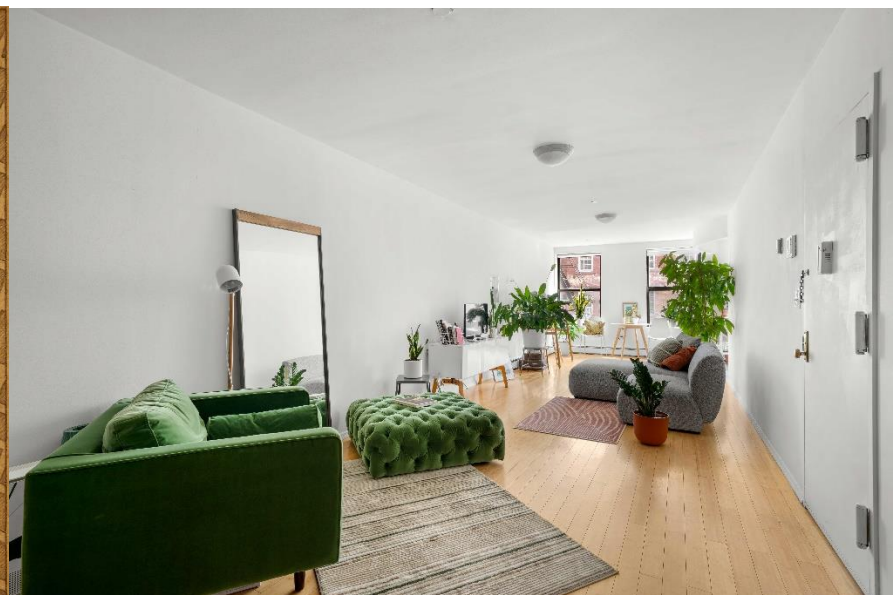
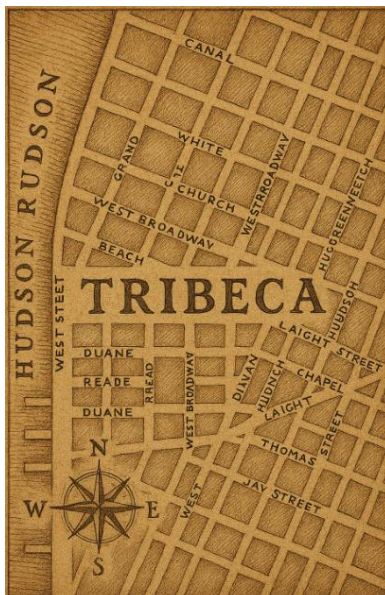
Building Information

Building Class: D2
Stories: 5
Dimensions: 20' x 50.62'
Irregular shaped: No
Year Built/Altered: 1920/1984
Certificate of Occupancy: Yes
Landmark: Yes
Construction Type: Masonry & Other

Est. Floor Gross SF Breakdown	Interior	Exterior
Basement /Cellar	1,016.50	0
Ground Floor Area:	1,016.50	0
2nd Floor Area	903.60	112.90
3rd Floor Area	903.60	0
4th Floor Area	903.60	0
5th Floor	903.60	0
Roof	0	903.6
Gross Building SF:	5,647	1,017
** Est. Above Grade SF	4,631	

Use

Residential Units: 4
Commercial Units: 1
Flood Zone: X



EXPERTISE YOU CAN TRUST. REAL ESTATE WITH RESULTS

Existing Income & Expenses & Proforma

Existing Income & Expenses							Projected Proforma 2027/28			
Unit	Notes	Est. Net SF	Lease End	Mo. Rent	Yearly	PPSF	Mo. Rent	Yearly	PPSF	Improvements
Cellar		900								
Retail	Retail w/ Basement	900	3/31/2029	\$14,420	\$173,040	\$192	\$14,852	\$178,224	\$198	
Unit 2	1 Bed Room	800	6/30/2027	\$4,700	\$56,400	\$71	\$6,000	\$72,000	\$90	Splits, Bath, convertible 2
Unit 3	1 Bed Room	800	5/31/2027	\$4,300	\$51,600	\$65	\$6,000	\$72,000	\$90	Splits, Bath, convertible 2
Unit 4	1 Bed Room	800	6/30/2027	\$4,700	\$56,400	\$71	\$6,000	\$72,000	\$90	Splits, Bath, convertible 2
Unit 5	1 Bed Room	800	8/31/2027	\$4,700	\$56,400	\$71	\$9,500	\$114,000	\$143	Add FAR, duplex, roof deck
	Above Grade NSF	4,100								
Total Revenue				\$32,820	\$393,840		\$42,352	\$508,224		
Reimbursement - Retail Tenant covers 75% of the RE Tax increases base year July 1, 2023 - June 30, 2024 Retail Tenant - Rent Schedule 3% escalation and 3 Year Option										
EXPENSES	Notes	Mo/Yearly	Amount	Monthly	Yearly		Monthly	Yearly		
Property Taxes	Tax Class 2B	Y	\$78,436	\$6,536	\$78,436		\$6,667	\$80,000		
Insurance		Y	\$9,234	\$769	\$9,234		\$1,000	\$12,000		
Heat			\$0	\$0	\$0		\$0	\$0		
Electric		Y	\$0	\$0	\$0		\$83	\$1,000		
Water & Sewer		Y	\$2,000	\$167	\$2,000		\$208	\$2,500		
Maintenance		Y	\$0	\$0	\$0		\$417	\$5,000		
MGMT & Vacancy		Y	\$0	\$0	\$0		\$1,000	\$12,000		
Total Expenses				\$7,472	\$89,670		\$9,375	\$112,500		
				NOI	\$304,170		NOI	\$395,724		
							CAP EX	\$250,000		

Existing CAP Rate	Purchase Price	CAP	Purchase Price	ROI
4.50%	\$6,759,344	5.50%	\$7,194,982	5.32%
4.75%	\$6,403,589	5.75%	\$6,882,157	5.55%
5.00%	\$6,083,409	6.00%	\$6,595,400	5.78%



EXPERTISE YOU CAN TRUST. REAL ESTATE WITH RESULTS

The Corcoran Group is a licensed real estate broker owned and operated by NRT LLC. All information furnished regarding property for sale, rental or financing is from sources deemed reliable, but no warranty or representation is made as to the accuracy thereof and same is submitted subject to errors, omissions, change of price, rental or other conditions, prior sale, lease or financing or withdrawal without notice. All dimensions provided are approximate. To obtain exact dimensions, Corcoran advises you to hire a qualified architect or engineer.

183 Duane Street
Tribeca | New York, NY



Interior & Exterior Photos:



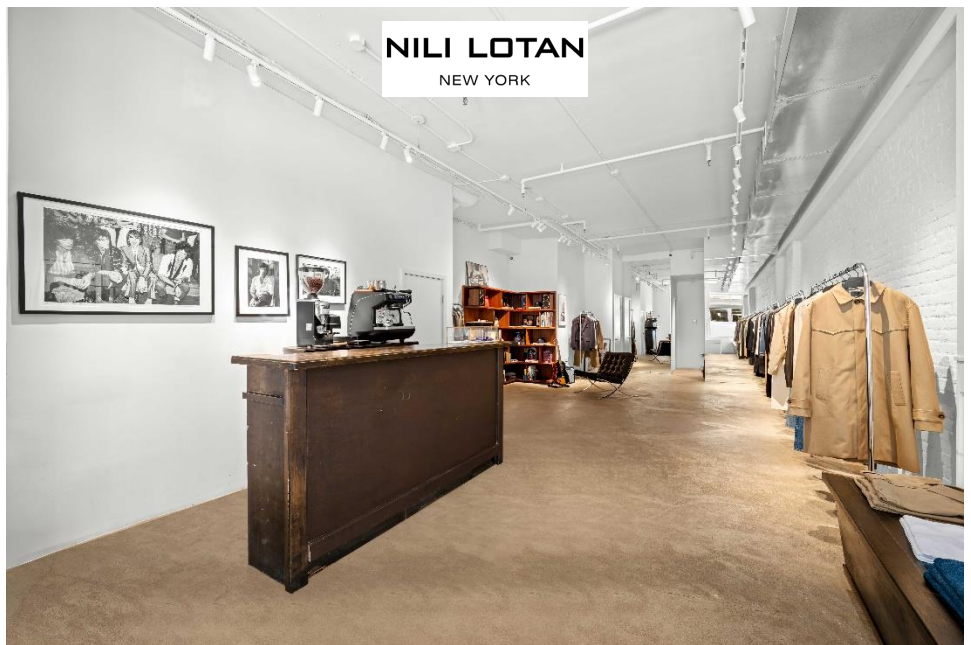
EXPERTISE YOU CAN TRUST. REAL ESTATE WITH RESULTS

The Corcoran Group is a licensed real estate broker owned and operated by NRT LLC. All information furnished regarding property for sale, rental or financing is from sources deemed reliable, but no warranty or representation is made as to the accuracy thereof and same is submitted subject to errors, omissions, change of price, rental or other conditions, prior sale, lease or financing or withdrawal without notice. All dimensions provided are approximate. To obtain exact dimensions, Corcoran advises you to hire a qualified architect or engineer.

183 Duane Street
Tribeca | New York, NY



Interior & Exterior Photos:



EXPERTISE YOU CAN TRUST. REAL ESTATE WITH RESULTS

The Corcoran Group is a licensed real estate broker owned and operated by NRT LLC. All information furnished regarding property for sale, rental or financing is from sources deemed reliable, but no warranty or representation is made as to the accuracy thereof and same is submitted subject to errors, omissions, change of price, rental or other conditions, prior sale, lease or financing or withdrawal without notice. All dimensions provided are approximate. To obtain exact dimensions, Corcoran advises you to hire a qualified architect or engineer.



Final CO:

NYC Buildings Page 1 of 2

Certificate of Occupancy

CO Number: 102690189F

This certifies that the premises described herein conforms substantially to the approved plans and specifications and to the requirements of all applicable laws, rules and regulations for the uses and occupancies specified. No change of use or occupancy shall be made unless a new Certificate of Occupancy is issued. *This document or a copy shall be available for inspection at the building at all reasonable times.*

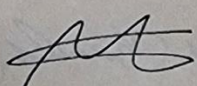
A. Borough: Manhattan Address: 183 DUANE STREET Building Identification Number (BIN): 1001548	Block Number: 00143 Lot Number(s): 14 Building Type: Altered	Certificate Type: Final Effective Date: 07/20/2018
--	--	---

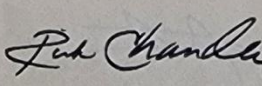
For zoning lot metes & bounds, please see BISWeb.

B. Construction classification: 3	(Prior to 1968 Code)
Building Occupancy Group classification: RES	(Prior to 1968 Code)
Multiple Dwelling Law Classification: None	
No. of stories: 5	Height in feet: 55
	No. of dwelling units: 4

C. Fire Protection Equipment: None associated with this filing.	
D. Type and number of open spaces: None associated with this filing.	
E. This Certificate is issued with the following legal limitations None	

Borough Comments: None


Borough Commissioner


Commissioner

B Form 54 (Revised 03/05) DOCUMENT CONTINUES ON NEXT PAGE

EXPERTISE YOU CAN TRUST. REAL ESTATE WITH RESULTS

The Corcoran Group is a licensed real estate broker owned and operated by NRT LLC. All information furnished regarding property for sale, rental or financing is from sources deemed reliable, but no warranty or representation is made as to the accuracy thereof and same is submitted subject to errors, omissions, change of price, rental or other conditions, prior sale, lease or financing or withdrawal without notice. All dimensions provided are approximate. To obtain exact dimensions, Corcoran advises you to hire a qualified architect or engineer.



Final CO:



Certificate of Occupancy

CO Number: 102690189F

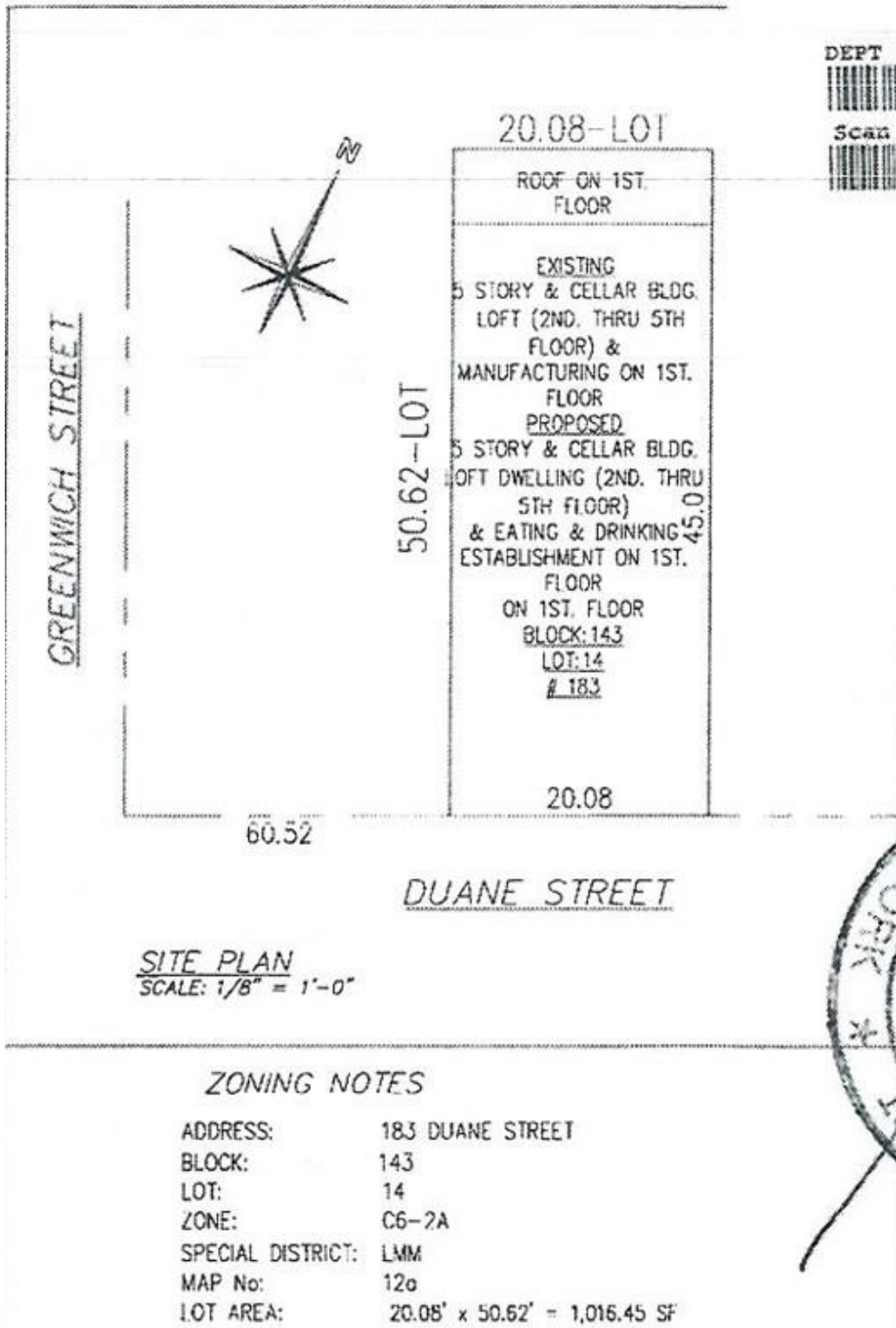
Permissible Use and Occupancy						
All Building Code occupancy group designations are 1968 designations, except RES, COM, or PUB which are 1938 Building Code occupancy group designations.						
Floor From To	Maximum persons permitted	Live load lbs per sq. ft.	Building Code occupancy group	Dwelling or Rooming Units	Zoning use group	Description of use
CEL		OG	COM		6	ACCESSORY KITCHEN TO FIRST FLOOR, METER ROOM & STORAGE
001	65	150	COM		6	EATING AND DRINKING ESTABLISHMENT
002		40	RES	1	2	ONE (1) LOFT DWELLING
003		40	RES	1	2	ONE (1) LOFT DWELLING
004		40	RES	1	2	ONE (1) LOFT DWELLING
005		40	RES	1	2	ONE (1) LOFT DWELLING
END OF SECTION						

Borough Commissioner

Commissioner



Property Survey:



EXPERTISE YOU CAN TRUST. REAL ESTATE WITH RESULTS

The Corcoran Group is a licensed real estate broker owned and operated by NRT LLC. All information furnished regarding property for sale, rental or financing is from sources deemed reliable, but no warranty or representation is made as to the accuracy thereof and same is submitted subject to errors, omissions, change of price, rental or other conditions, prior sale, lease or financing or withdrawal without notice. All dimensions provided are approximate. To obtain exact dimensions, Corcoran advises you to hire a qualified architect or engineer.

We appreciate the opportunity and are eager to provide you with further assistance.



CHRIS CAVORTI
Lic. Associate RE Broker
(m) 914.804.7091
ccavorti@corcoran.com



DONALD LAI
Lic. Associate RE Broker
(m) 917.947.9917
dlai@corcoran.com



MARVIN CHU
Lic. Associate RE Broker
(m) 718.685.9430
mchu@corcoran.com



MAX KOZOWER
RE Broker: Maxwell Jacobs, Inc.
(m) 917.968.4102
mkozower@maxwelljacobs.com

The Corcoran Group is a licensed real estate broker owned and operated by NRT LLC. All information furnished regarding property for sale, rental or financing is from sources deemed reliable, but no warranty or representation is made as to the accuracy thereof and same is submitted subject to errors, omissions, change of price, rental or other conditions, prior sale, lease or financing or withdrawal without notice. All dimensions provided are approximate. To obtain exact dimensions, Corcoran advises you to hire a qualified architect or engineer.

Expertise You Can Trust.
Real Estate With Results.

RESIDENTIAL | COMMERCIAL | NEW DEVELOPMENT ADVISORY
NYC - WESTCHESTER - HAMPTONS - GREENWICH CT
#1 TEAM IN WILLIAMSBURG SINCE 2014 WITH OVER \$1 BILLION SOLD

TFT@CORCORAN.COM | @THEFORRAYTEAM

