

521

BROADWAY



521

BROADWAY

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521
BROADWAY

EXECUTIVE SUMMARY



EXECUTIVE SUMMARY

Cushman & Wakefield has been exclusively retained to arrange the sale of 521 Broadway, a mixed-use, elevator building located on the west side of Broadway just south of Spring Street in the SoHo neighborhood of Manhattan.

The property was renovated in 2019 and features 4 commercial office units above retail. The building is 100% occupied with a weighted average lease term (WALT) of 1.8 years for the office component, offering prospective buyers both immediate cash flow and near-term upside with the ability to increase rents.

The retail space is anchored by Manière De Voir, a world-renowned fashion brand, who just signed a long-term 10-year lease, thereby providing exceptional cash-flow stability with prestigious tenancy.

Along with the $\pm 17,428$ square feet of unused air rights, this offering represents a rare opportunity to acquire a fully leased, cash-flowing property with potential upside in office rents.

Strategically located nearby one of the most valuable retail corridors in the entire city, the property is uniquely positioned to capitalize on Broadway's foot traffic and Spring Street's renowned luxury retail co-tenancy.



ASKING PRICE
\$32,000,000



521
BROADWAY

PROPERTY INFO



STACKING PLAN

PROPERTY INFO

LOCATION

Address: 521 Broadway, New York, NY 10012
Block & Lot: 484-12
Lot Dimensions: 26.5' x 120'
Lot SF: 3,462 SF (approx.)

BUILDING INFORMATION

Property Type: Office/Retail
Building Dimensions: 27' x 120'
Stories: 5

ZONING INFORMATION

Zoning: M1-5/R9X, SNX
Historic District: SoHo-Cast Iron
Commercial FAR (As-of-Right): 5.00
Residential FAR (As-of-Right): 9.00
with Inclusionary Housing Bonus: 9.70

Available Air Rights (As-of-Right): 17,428 SF (approx.)

NYC FINANCIAL INFORMATION (25/26)

Total Assessment: \$3,917,640
Annual Property Tax: \$424,986
Tax Class: 4

CEILING HEIGHTS

BASEMENT:	17'0"
GROUND FLOOR:	14'4"
2ND FLOOR:	13'10"
3RD FLOOR:	12' 11"
4TH FLOOR:	12'0"
5TH FLOOR:	11'0" - 14'8"



5TH FLOOR
 $\pm 1,640$ RSF

4TH FLOOR
 $\pm 3,379$ RSF

3RD FLOOR
 $\pm 3,379$ RSF

2ND FLOOR
 $\pm 3,329$ RSF

1ST FLOOR
 $\pm 2,420$ NSF

REVENUE

RETAIL REVENUE

Floor	Tenant	NSF	Lease Exp.	Years Remaining	Rent Inc.	Base Rent (Monthly)	\$ / SF	Pro Rata Share	Base Year	Tax Contrib.	Total Annual Revenue (2026)	\$ / SF	Pro Forma Rent	\$ / SF
Ground	Manière De Voir	2,420	Jun-35	9.9	3.00%	\$131,250	\$651	47.95%	25/26		\$1,622,250	\$651	\$1,670,918	\$670
Total											\$1,622,250	\$651	\$1,670,918	\$670

^①Retail rent as of June 2026; currently at \$1,575,000/annum (2025)

OFFICE REVENUE

Floor	Tenant	Rentable SF	Lease Exp.	Years Remaining	Rent Inc.	Base Rent (Monthly)	\$ / SF	Pro Rata Share	Base Year	Tax Contrib.	Total Annual Revenue	\$ / SF	Pro Forma Rent	\$ / SF
2nd	APT212, Inc.	3,329	Dec-28	3.0	Scheduled Increases	\$17,000	\$61	14.77%	-	N/A	\$204,000	\$61	\$299,610	\$90
3rd	Vise Technologies, Inc.	3,379	Sep-27	1.7	2.50%	\$15,539	\$54	15.00%	21/22	\$3,133	\$189,606	\$55	\$304,110	\$90
4th	Marble Health Inc.	3,379	Aug-27	1.6	3.00%	\$18,866	\$67	15.00%	25/26	\$-	\$226,393	\$67	\$304,110	\$90
5th	Fullsteam Operations	1,640	Jan-27	1.0	Scheduled Increases	\$10,250	\$73	7.28%	-	N/A	\$123,000	\$73	\$147,600	\$90
Total											\$742,999	\$63	\$1,055,430	\$90
Total		14,147									\$2,365,249		\$2,726,348	

INCOME & EXPENSES

RETAIL REVENUE	\$ / SF	Annual Income	Pro Forma
Gross Annual Income	\$670.35	\$1,622,250	\$1,670,918
Less General Vacancy / Credit Loss (3.0%)	\$20.11	\$48,668	\$50,128
Effective Gross Annual Income	\$650.24	\$1,573,583	\$1,620,790
OFFICE REVENUE	\$ / RSF	Annual Income	Pro Forma
Gross Annual Income	\$63.09	\$739,867	\$1,055,430
Tenant Reimbursements / Contributions	\$0.27	\$3,133	\$-
Gross Annual Income	\$63.36	\$742,999	\$1,055,430
Less General Vacancy / Credit Loss (3.0%)	\$1.90	\$22,290	\$31,663
Effective Gross Annual Income	\$61.46	\$720,709	\$1,023,767
TOTAL EFFECTIVE GROSS ANNUAL INCOME		\$2,294,292	\$2,644,557
Actual 2025 Expenses:			
TYPE	\$ / SF	Actual 2025	Pro Forma
Property Taxes	\$30.04	\$424,986	\$424,986
Cleaning Services	\$1.45	\$20,524	\$20,524
HVAC	\$0.18	\$2,537	\$2,537
Elevator Maintenance	\$0.95	\$13,451	\$13,451
Property Management	\$1.27	\$18,000	\$18,000
Fire & Security	\$1.90	\$26,820	\$26,820
Insurance	\$0.48	\$6,774	\$6,774
Business Tax & Licenses	\$0.17	\$2,441	\$2,441
Electricity	\$1.48	\$20,941	\$20,941
Water & Sewer	\$0.04	\$525	\$525
Garbage	\$0.26	\$3,646	\$3,646
Repairs & Maintenance Reserve	\$1.77	\$25,000	\$25,000
TOTAL EXPENSES	\$39.98	\$565,645	\$565,645
NET OPERATING INCOME		\$1,728,647	\$2,078,912

LEASE ABSTRACTS

RETAIL - 1ST FLOOR

Property Address:	521 Broadway
Unit Number / Designation:	Ground Floor Retail
Tenant	MDV 521 Broadway Lease LLC (Manière de Voir Limited)
Space Use	Men's and Women's Clothing
Ground Floor Leaseable Area:	2,420 SF
Lower Level Leasable Area:	2,164 SF
Floors:	Ground floor plus basement
Start Date:	2/1/2025
Expiration Date:	6/30/2035
Renewal Options:	None
Demolition Clause:	None
Tenant Termination Option	Yes
Monthly Base Rent:	\$131,250
Annual Increases:	3.00%
Utility Reimbursement:	
Water / Sewer:	Directly Metered
Electric:	Directly Metered
Heating / Cooling:	Directly Metered
Tenant Repairs:	Tenant Pays
Insurance:	Tenant has their own insurance

TENANT RENT SCHEDULE				
Years	Rent Start Date	Rent End Date	Monthly Rent	Annual Rent
1	Jun-25	Jun-26	\$131,250	\$1,575,000
2	Jul-26	Jun-27	\$135,188	\$1,622,250
3	Jul-27	Jun-28	\$139,243	\$1,670,918
4	Jul-28	Jun-29	\$143,420	\$1,721,045
5	Jul-29	Jun-30	\$147,723	\$1,772,676
6	Jul-30	Jun-31	\$152,155	\$1,825,857
7	Jul-31	Jun-32	\$156,719	\$1,880,632
8	Jul-32	Jun-33	\$161,421	\$1,937,051
9	Jul-33	Jun-34	\$166,264	\$1,995,163
10	Jul-34	Jun-35	\$171,251	\$2,055,018

TENANT RENT SCHEDULE				
Annual Taxes in Base Year:	Current Annual Taxes	Increase Over the Base Year	Tenants Proportionate Share	Tenant Pays Per Year
2025 / 2026	2025 / 2026	\$0	47.95%	\$0
\$421,616	\$421,616			

Tenant Termination Option

Tenant shall have the one-time right to terminate this Lease ("Tenant's Early Termination Option"), effective as of the date which is the fifth (5th) anniversary of the Rent Commencement Date...provided that (1) Tenant is the initial named tenant hereunder; (2) no default by Tenant exists which is not cured within the applicable cure period (if any) specified in this Lease; and (3) Tenant delivers to Landlord, by no later than ten (10) business days after Tenant gives or renders the Early Termination Notice... [and] a payment of One Million Dollars (\$1,000,000) Dollars to Landlord (the "Termination Payment").

LEASE ABSTRACTS

2ND FLOOR

Property Address:	521 Broadway
Unit Number / Designation:	2nd Floor
Tenant	APT212, Inc.
Space Use	Real Estate Firm
2nd Floor RSF:	3,329 SF
Floors:	2nd Floor
Start Date:	1/15/2021
Expiration Date:	12/31/2028
Renewal Options:	None
Demolition Clause:	None
Good Guy Guarantee:	None
Initial Monthly Base Rent:	\$17,000
Annual Increases:	Scheduled
Utility Reimbursement:	
Water / Sewer:	Landlord Pays
Electric:	Directly Metered
Heating / Cooling:	Landlord Pays
Tenant Repairs:	Tenant Pays
Insurance:	Tenant has their own insurance

TENANT RENT SCHEDULE

Years	Start Date	End Date	Monthly Rent	Annual Rent
1	Jan-26	Dec-26	\$17,000	\$204,000
2	Jan-27	Dec-27	\$17,510	\$210,120
3	Jan-28	Dec-28	\$18,035	\$216,424

3RD FLOOR

Property Address:	521 Broadway
Unit Number / Designation:	3rd Floor
Tenant	Vise Technologies. Inc. (Sublet)
Space Use	Asset Management
3rd Floor RSF:	3,379 SF
Floors:	3rd Floor
Start Date:	10/1/2024
Expiration Date:	9/30/2027
Renewal Options:	None
Demolition Clause:	None
Good Guy Cause:	None
Monthly Base Rent:	\$15,160
Annual Increases:	Scheduled
Utility Reimbursement:	
Water / Sewer:	Landlord Pays
Electric:	Directly Metered
Heating:	Landlord Pays
Tenant Repairs:	Tenant Pays
Insurance:	Tenant has their own insurance

TENANT RENT SCHEDULE

Years	Start Date	End Date	Monthly Rent	Annual Rent
1	Oct-24	Sep-25	\$15,160	\$181,925
2	Oct-25	Sep-26	\$15,539	\$186,473
3	Oct-26	Sep-27	\$15,928	\$191,135

REAL ESTATE TAX REIMBURSEMENT

Annual Taxes in Base Year:	Current Annual Taxes	Increase Over the Base Year	Tenants Proportionate Share	Tenant Pays Per Year
2021 / 2022	2025 / 2026	\$20,885	15%	\$3,133
\$400,731	\$421,616			

LEASE ABSTRACTS

4TH FLOOR

Property Address:	521 Broadway
Unit Number / Designation:	4th Floor
Tenant	Marble Health
Space Use	Healthcare Advisory
4th Floor RSF:	3,379 SF
Floors:	4th Floor
Start Date:	8/1/2025
Expiration Date:	8/31/2027
Renewal Options:	One, 1-Year Option
Demolition Clause:	None
Good Guy Cause:	None
Monthly Base Rent:	\$18,866
Annual Increases:	3.00%
Utility Reimbursement:	
Water / Sewer:	Landlord Pays
Electric:	Directly Metered
Heating:	Landlord Pays
Tenant Repairs:	Tenant Pays
Insurance:	Tenant has their own insurance

TENANT RENT SCHEDULE

Years	Start Date	End Date	Monthly Rent	Annual Rent
1	Aug-25	Jul-26	\$18,866	\$226,392
2	Aug-26	Aug-27	\$19,432	\$233,184

REAL ESTATE TAX REIMBURSEMENT

Annual Taxes in Base Year:	Current Annual Taxes	Increase Over the Base Year	Tenants Proportionate Share	Tenant Pays Per Year
2025 / 2026	2025 / 2026	\$0	15%	\$0
\$421,616	\$421,616			

5TH FLOOR

Property Address:	521 Broadway
Unit Number / Designation:	5th Floor
Tenant	Fullstream Operations
Space Use	Payment Processing Technology
5th Floor RSF:	1,640 SF
Floors:	5th Floor
Start Date:	12/1/2020
Expiration Date:	1/31/2027
Renewal Options:	None
Demolition Clause:	None
Tenant Termination Right:	Yes
Monthly Base Rent:	\$8,883
Annual Increases:	Schedule
Utility Reimbursement:	
Water / Sewer:	Landlord Pays
Electric:	Directly Metered
Heating:	Landlord Pays
Tenant Repairs:	Tenant Pays
Insurance:	Tenant has their own insurance

TENANT RENT SCHEDULE

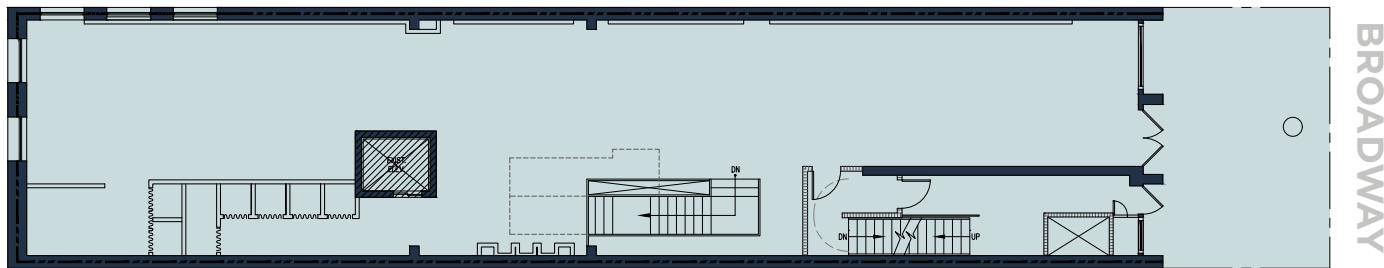
Years	Start Date	End Date	Monthly Rent	Annual Rent
1	Feb-21	Jan-22	\$8,883	\$106,600
2	Feb-22	Jan-23	\$9,061	\$108,732
3	Feb-23	Jan-24	\$9,430	\$113,160
4	Feb-24	Jan-25	\$9,703	\$116,440
5	Feb-25	Jan-26	\$9,977	\$119,720
6	Feb-26	Jan-27	\$10,250	\$123,000

Tenant Termination Option

Commencing on April 1, 2021, Tenant shall have the right to give Landlord notice of an early termination of this lease.

FLOOR PLANS

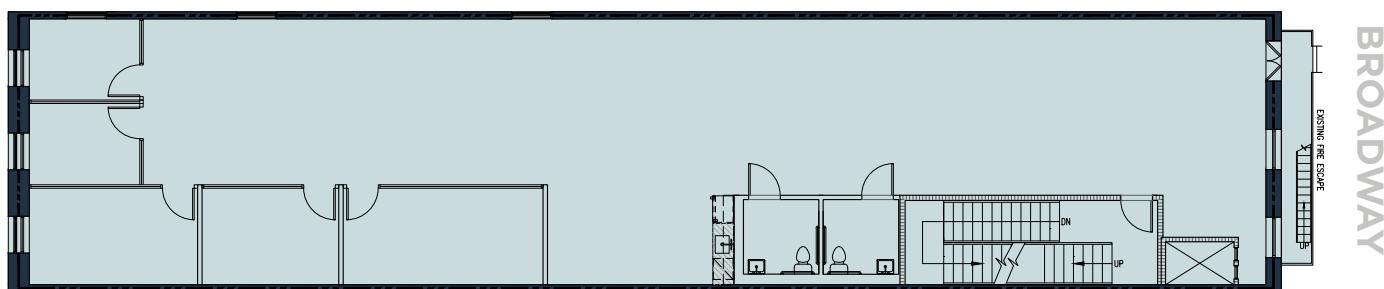
1ST FLOOR



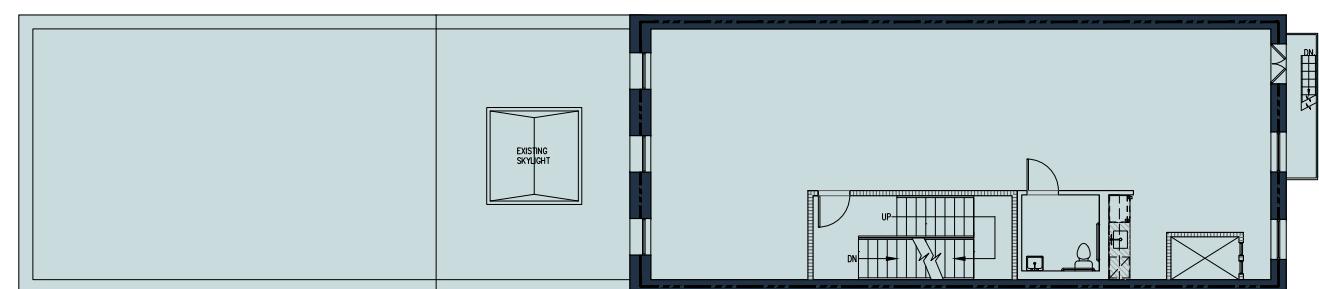
4TH FLOOR



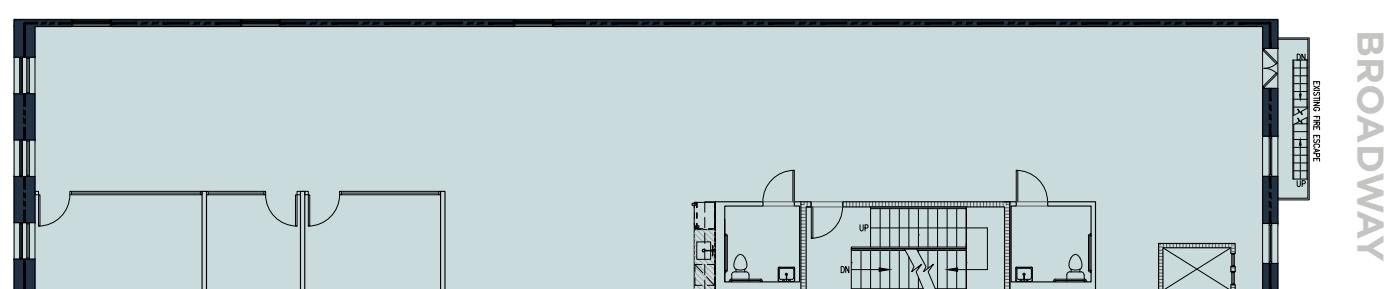
2ND FLOOR



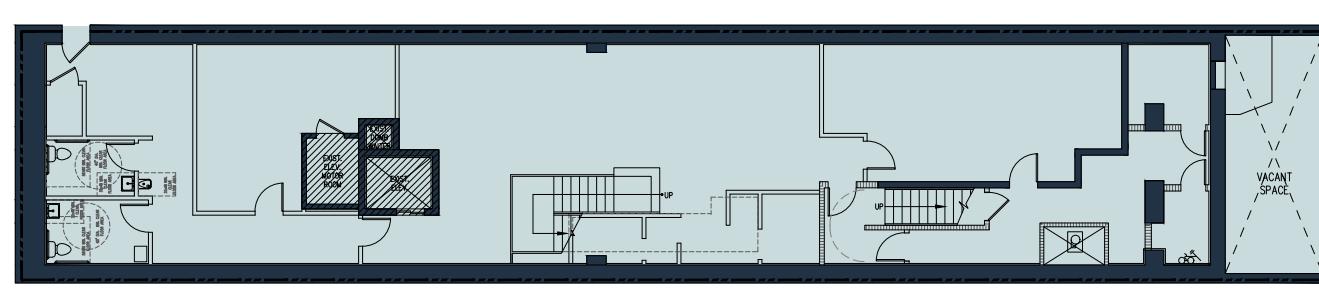
5TH FLOOR



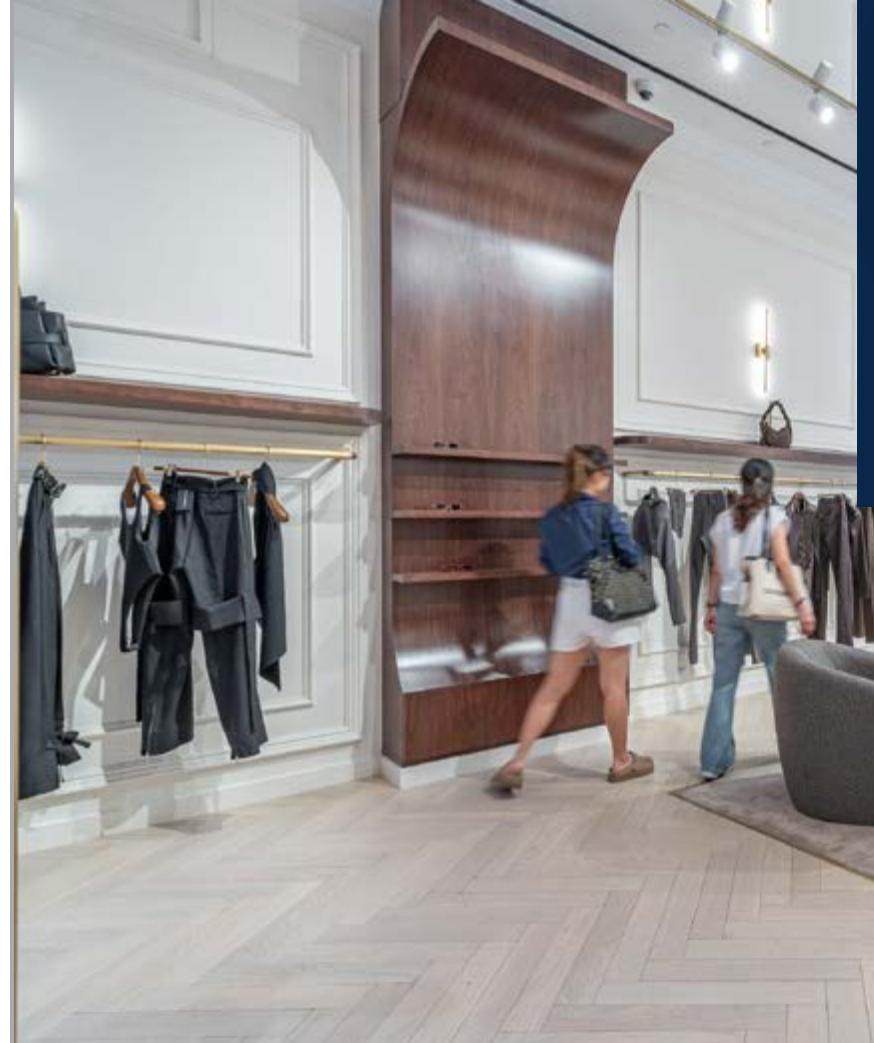
3RD FLOOR



CELLAR

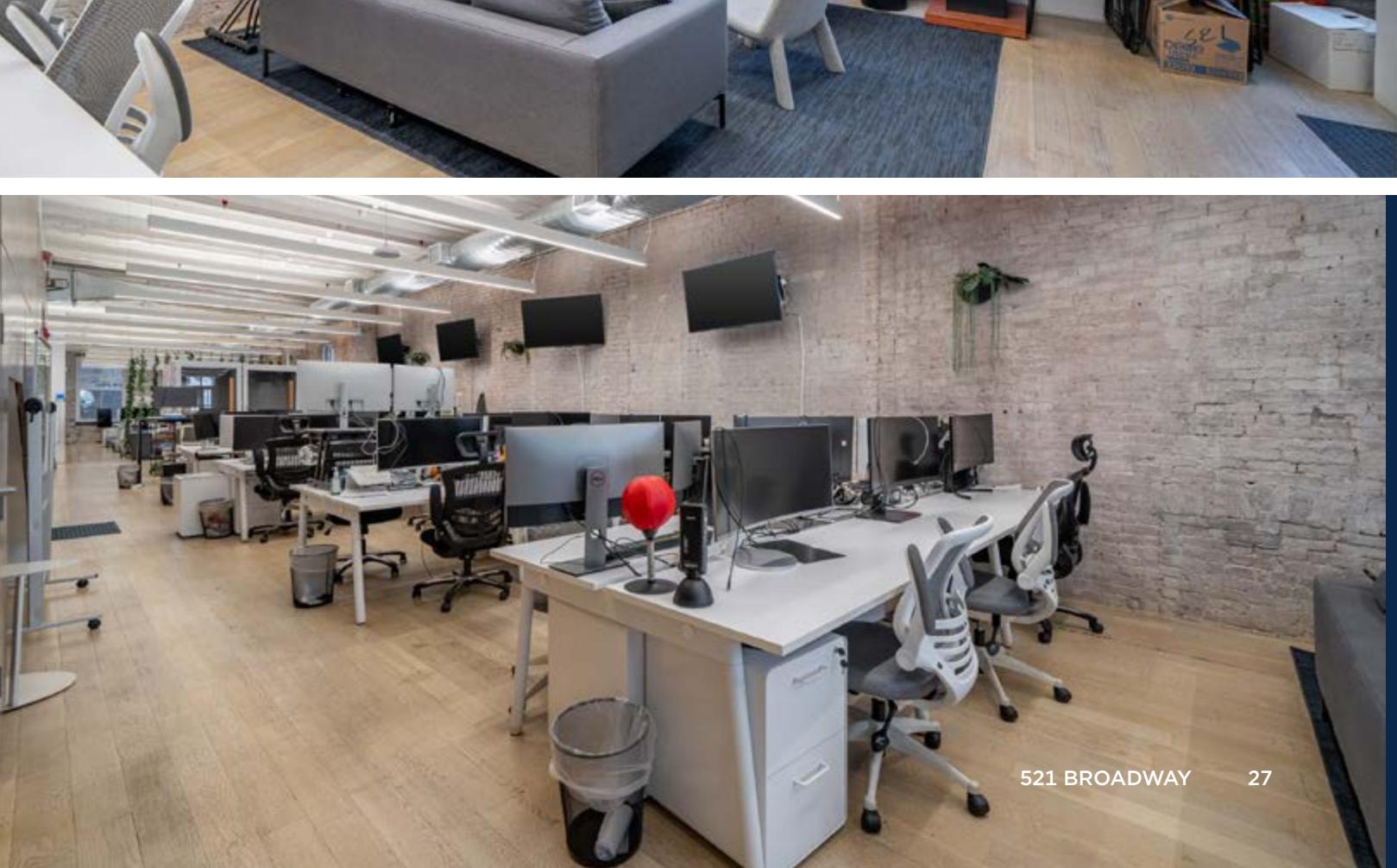
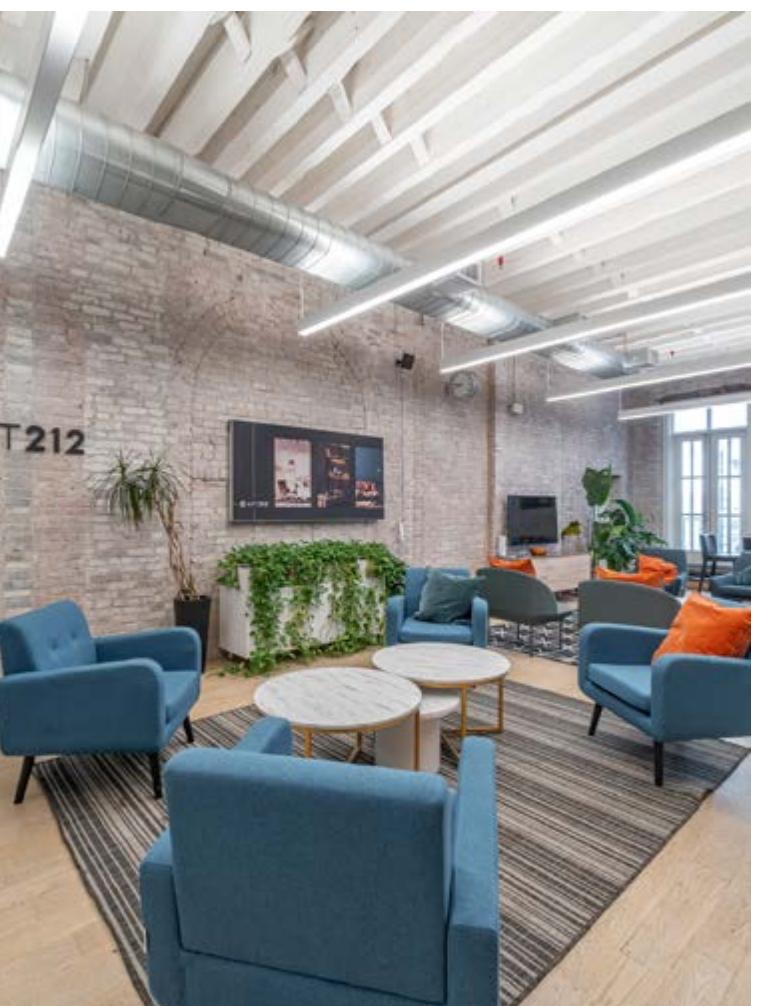
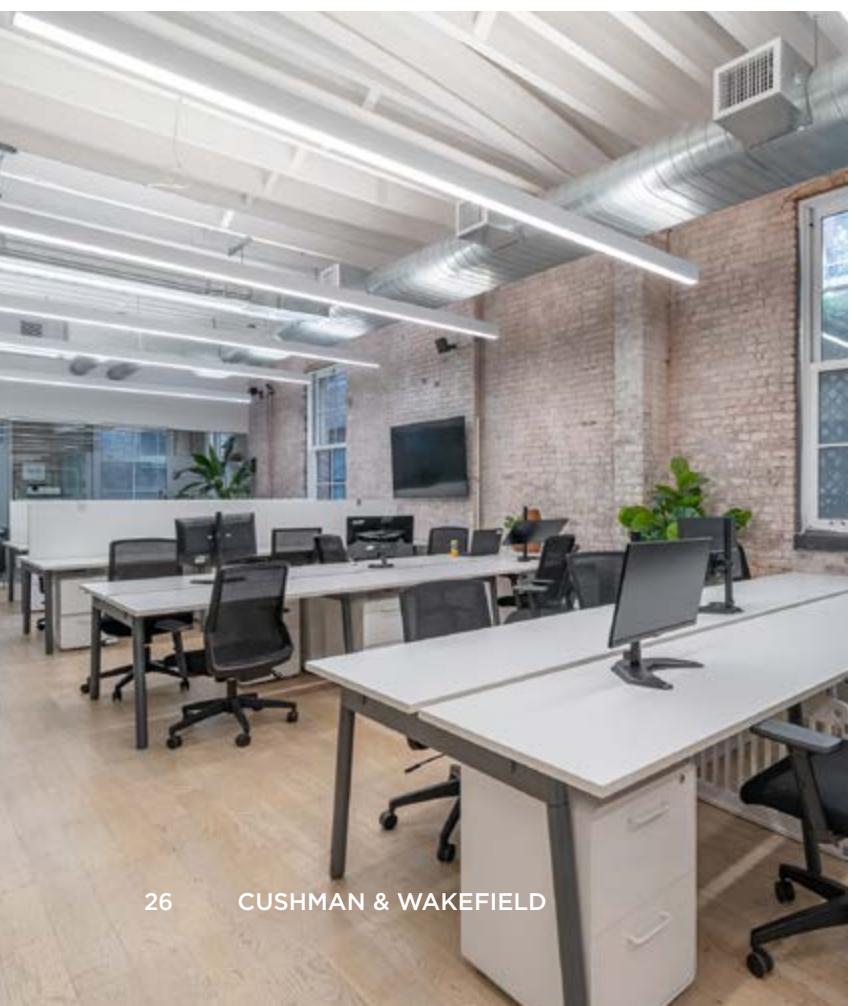


FIRST FLOOR

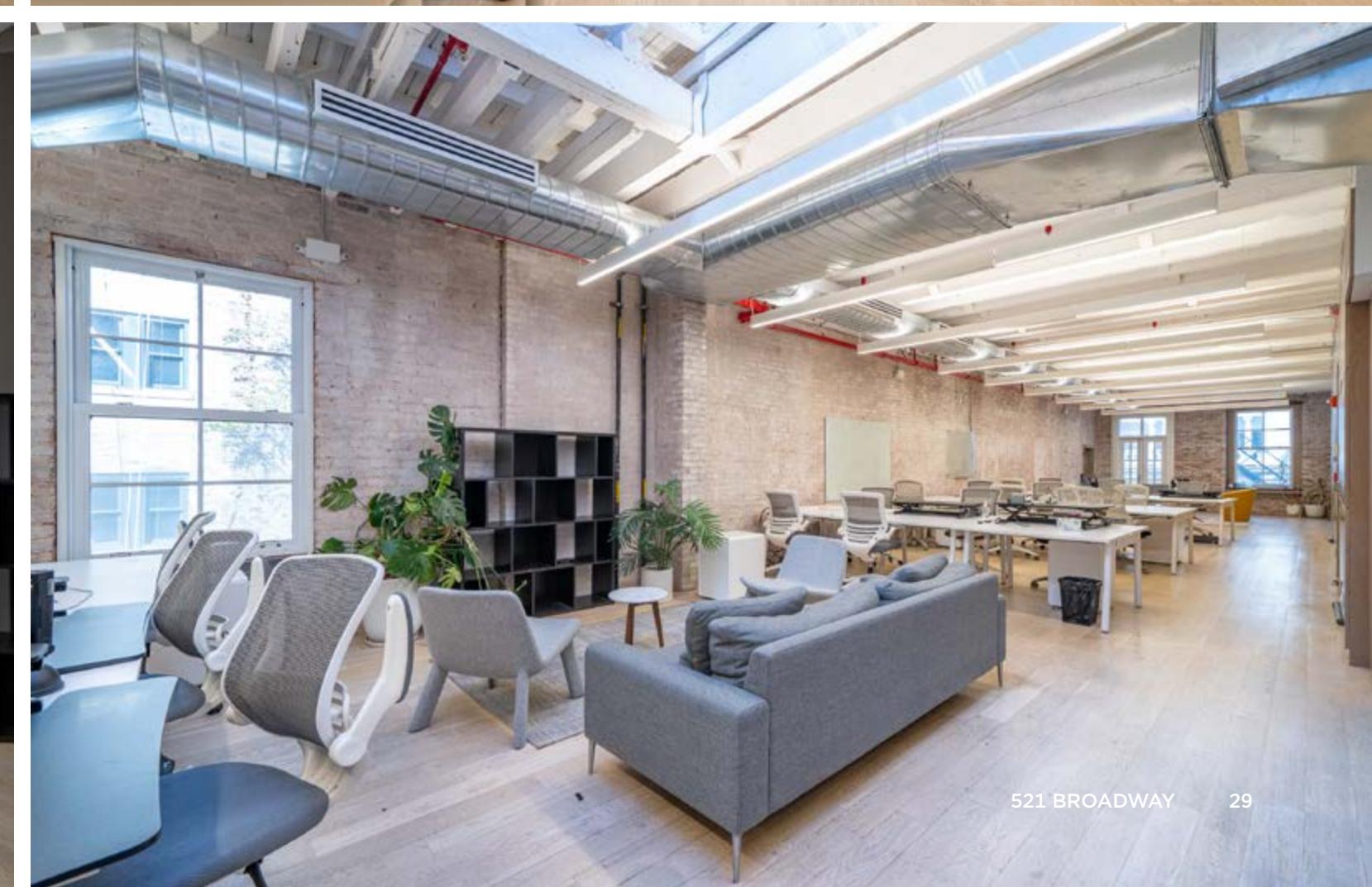
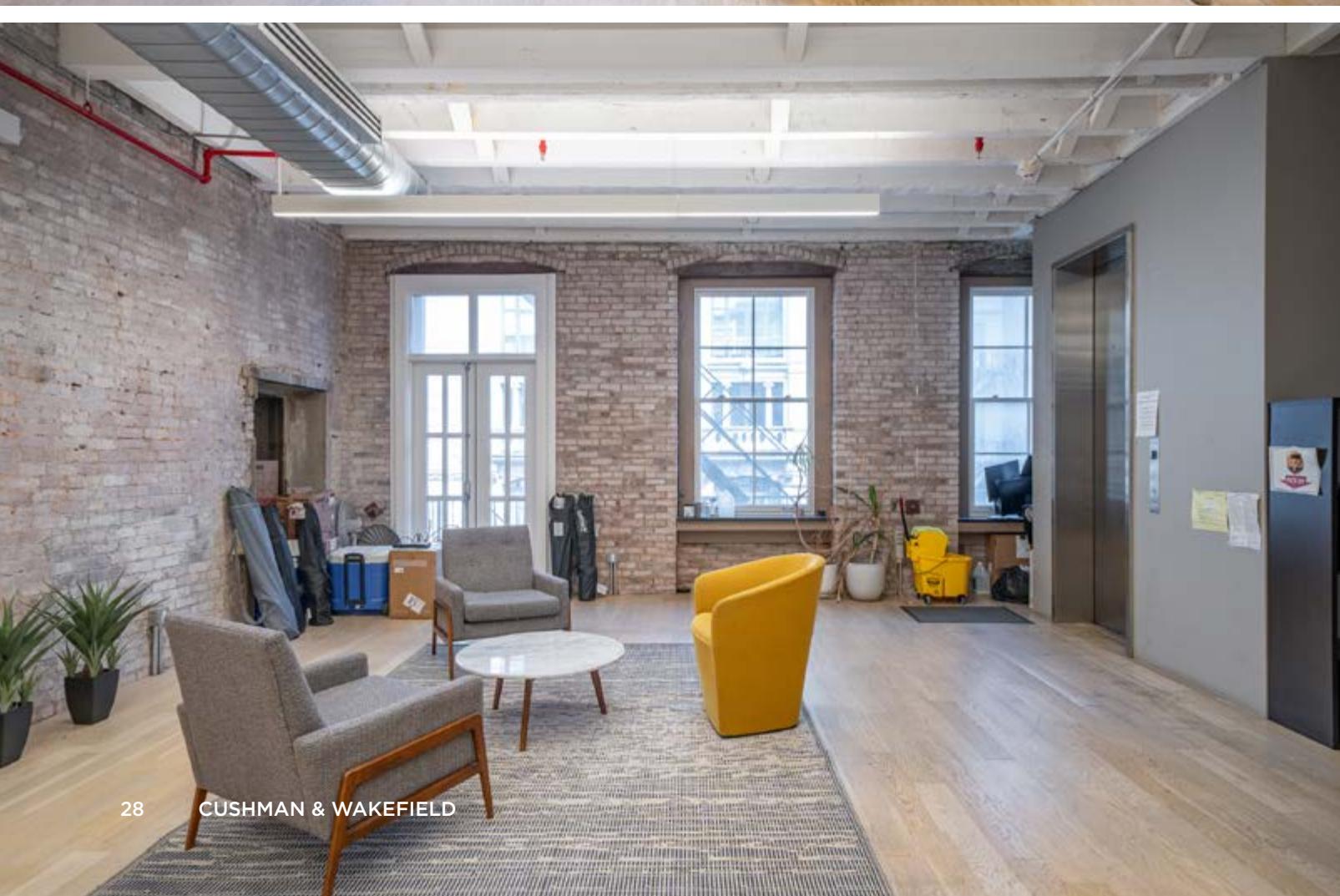


PROPERTY PHOTOS

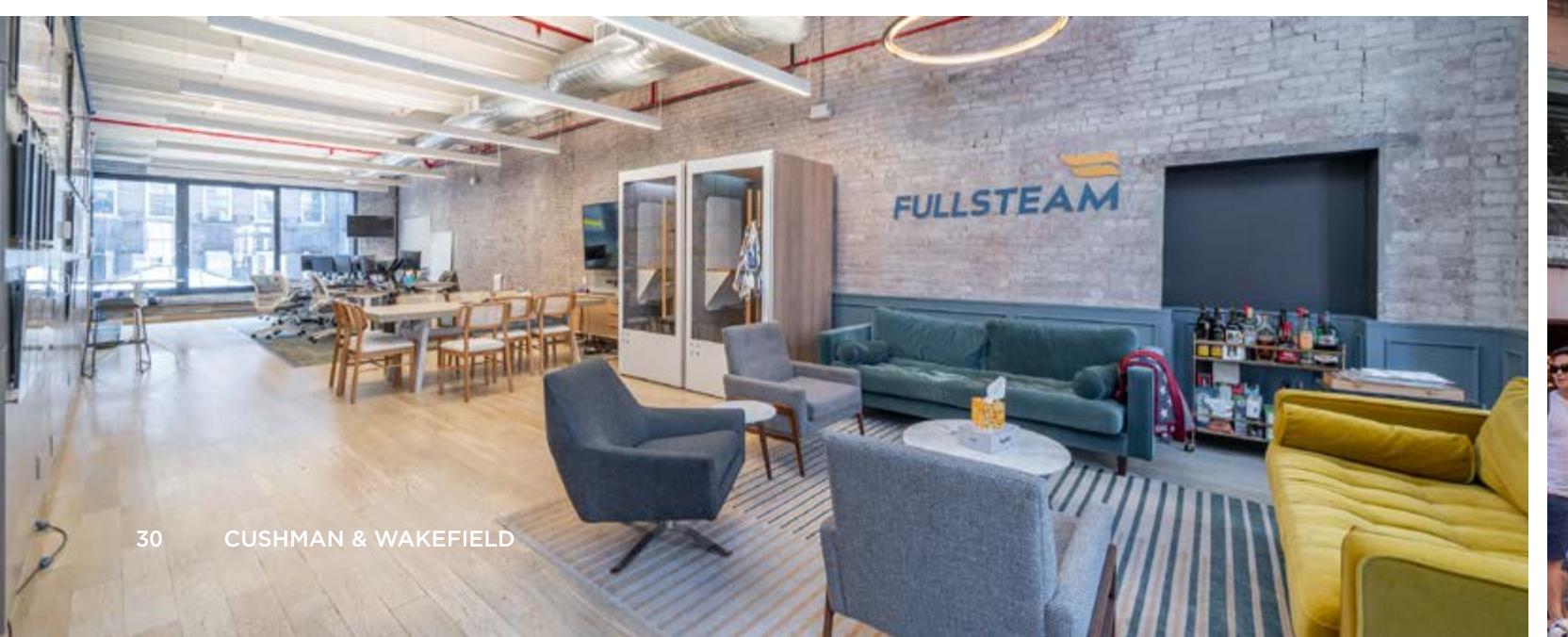
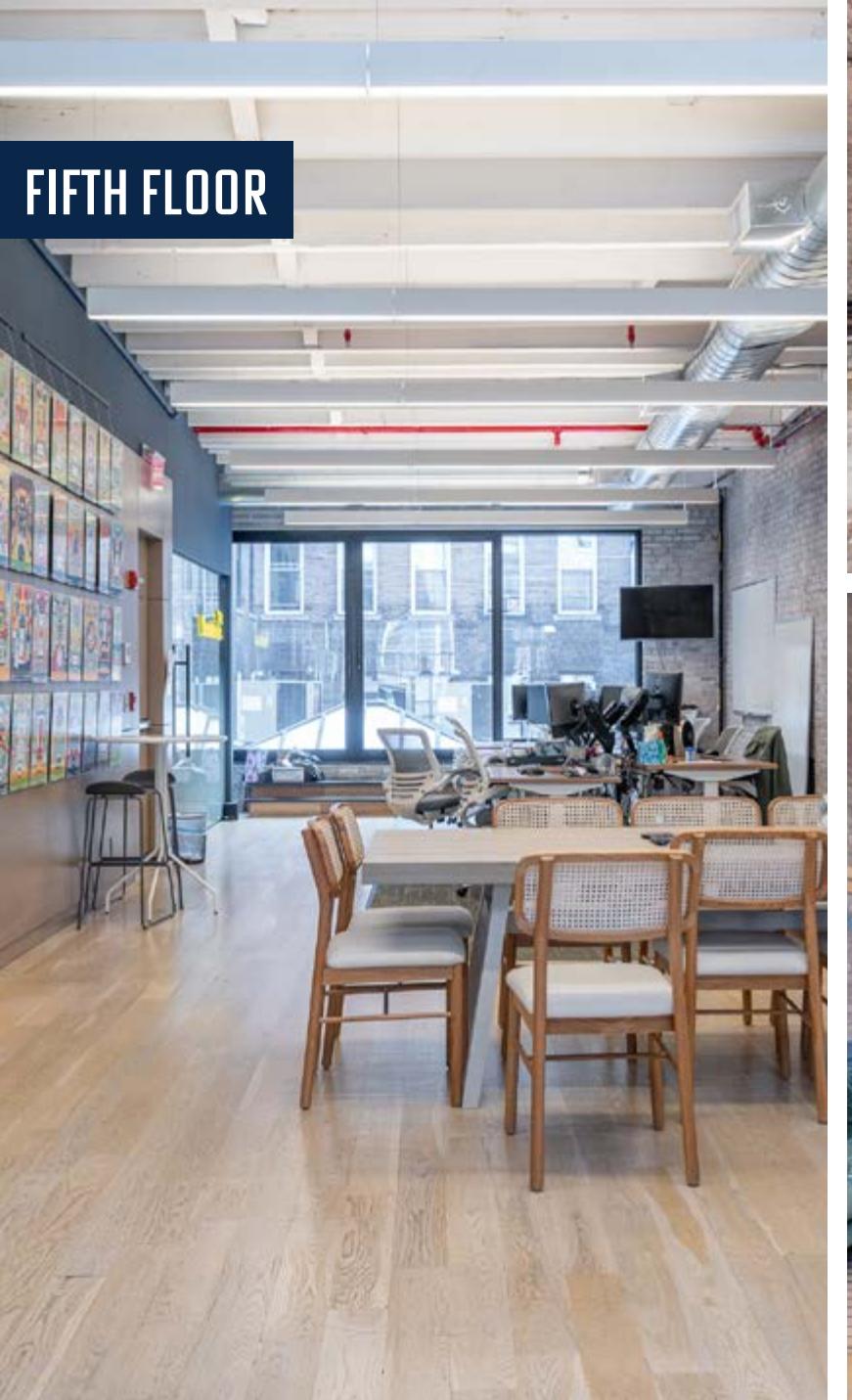




FOURTH FLOOR



FIFTH FLOOR



TAX BILL



November 15, 2025
521 Broadway Group LLC
521 Broadway
1-00484-0012
Page 2

Billing Summary	Amount
Total amount due by January 2, 2026, if you still have a mortgage	\$0.00
Total amount due by January 2, 2026, if you no longer have a mortgage	\$214,177.38
AMOUNT DUE BY JANUARY 2, 2026	\$214,177.38

Your property details:		How we calculate your annual taxes:	
Estimated market value:	\$8,788,000	Billable assessed value:	
Tax class:	4 - Commercial Or Industrial	times the current tax rate:	
Prior year tax rate:	10.7620%	Annual property tax:	
Current tax rate:	10.8480%		

TAX MAP



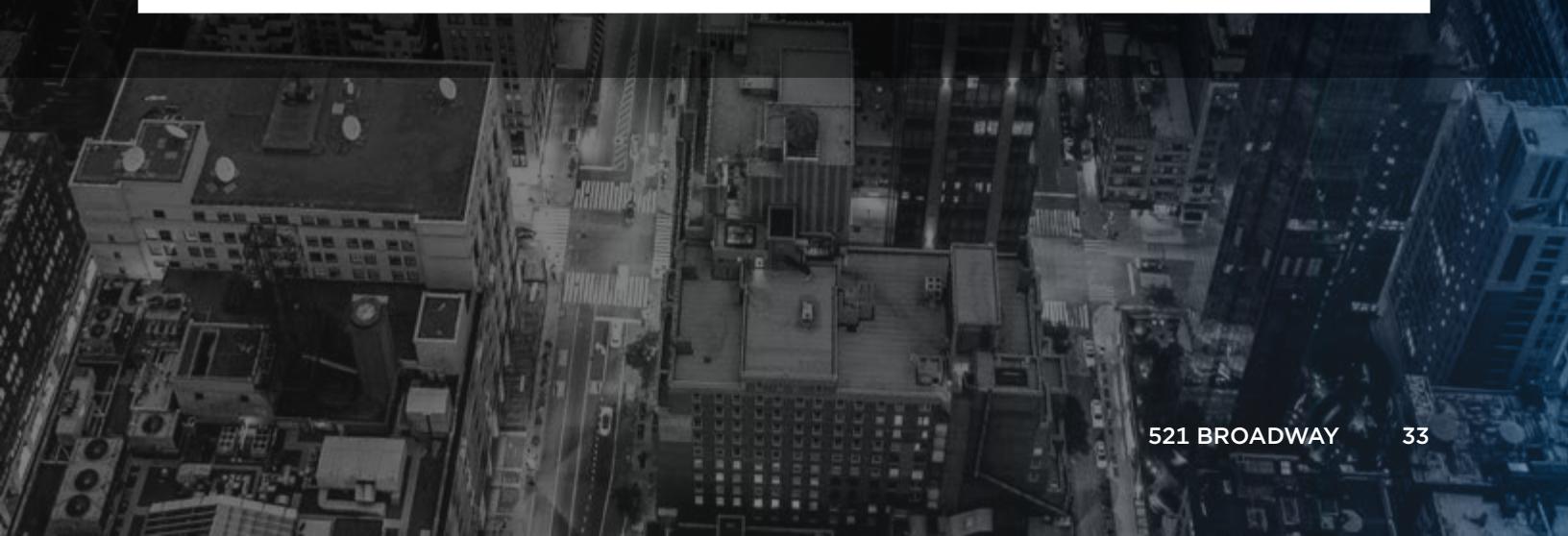
32 CUSHMAN & WAKEFIELD



Certificate of Occupancy

CO Number: 123217143T005

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BROADWAY

MARKET OVERVIEW

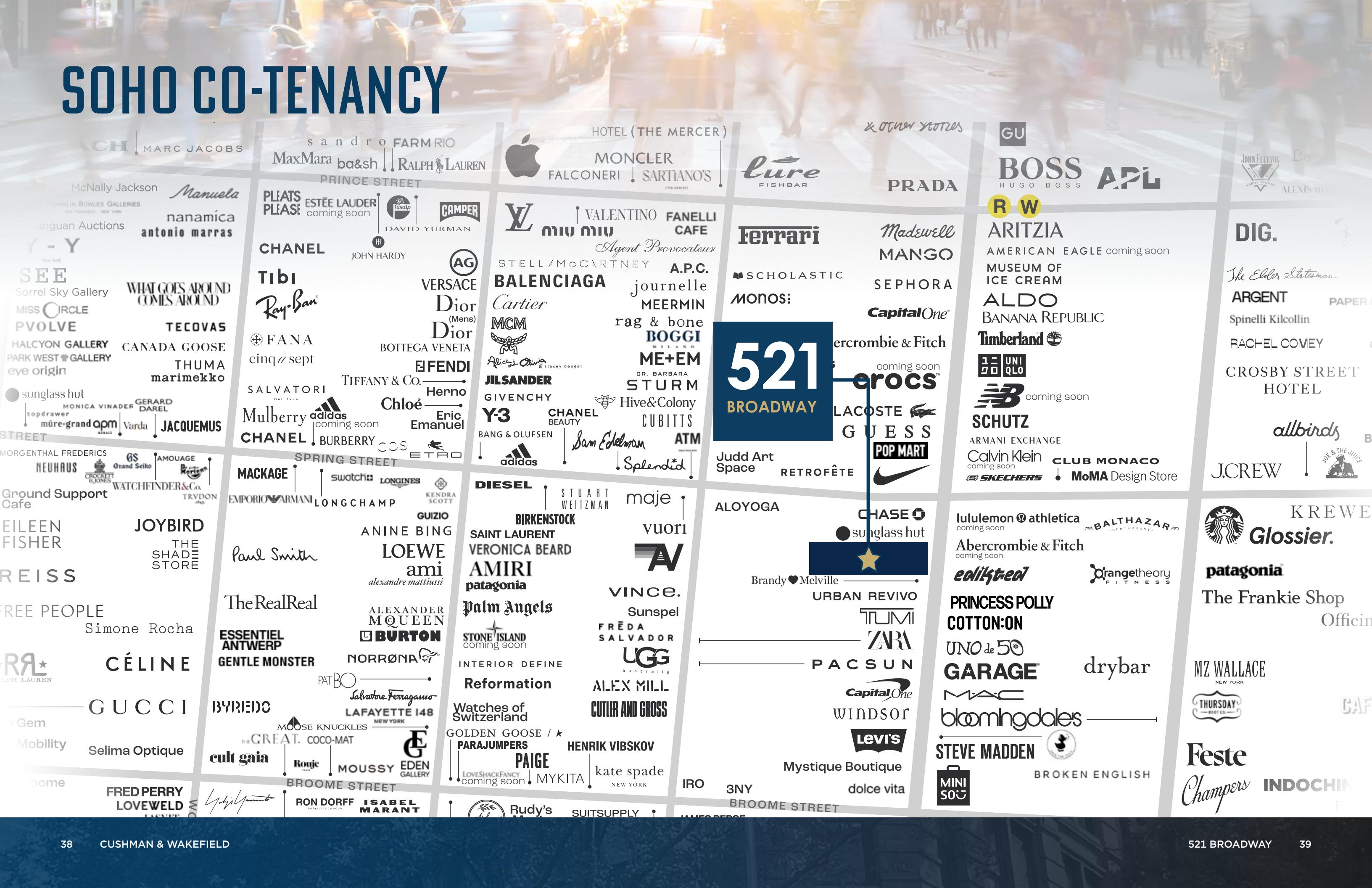
SOHO OFFICE COMPS

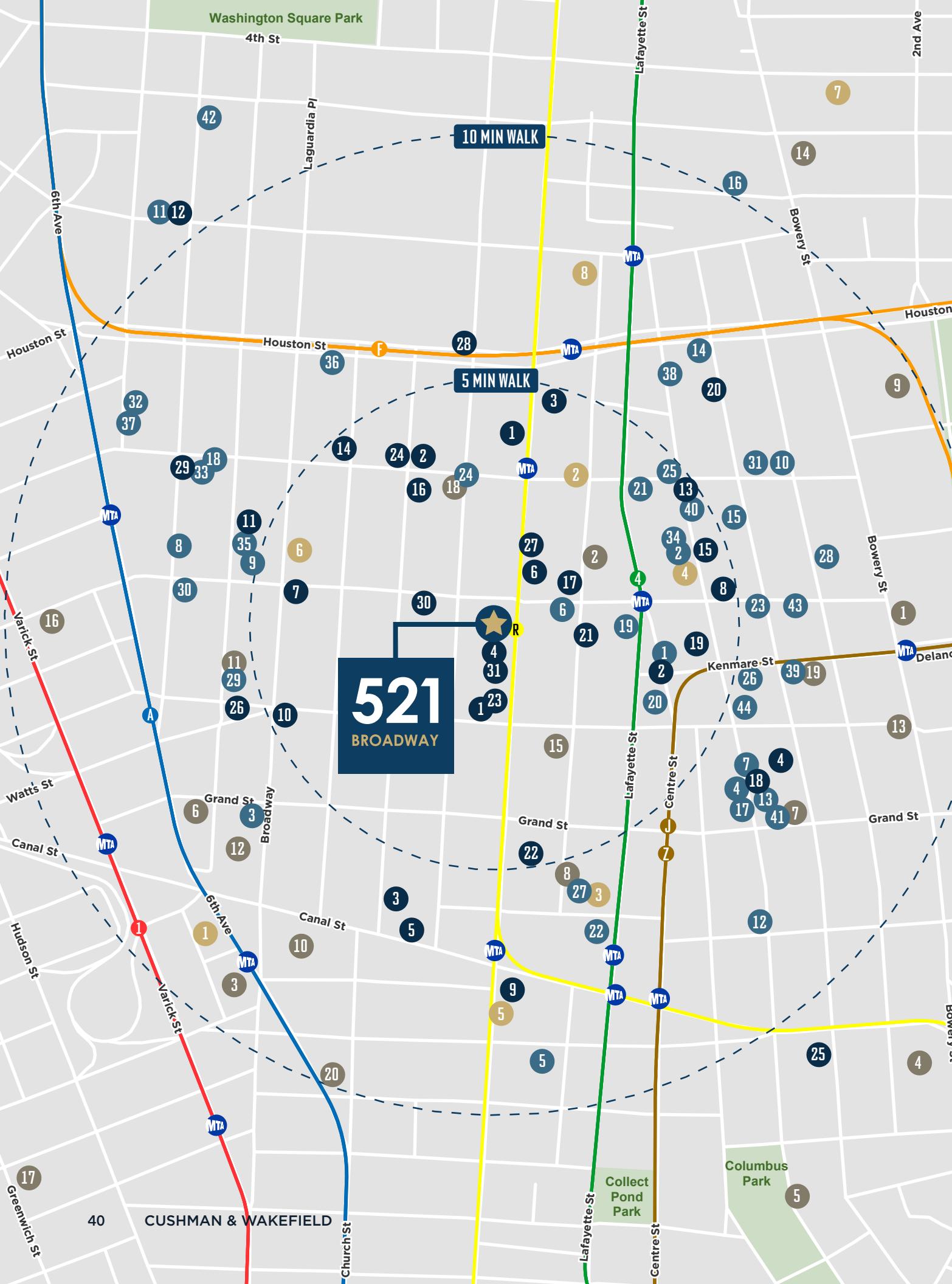
OFFICE LEASING COMPARABLES

Date	Address	Tenant	SF	Rent
1.) Q2 25	110 Greene Street	MikMak	2,521	\$95
2.) Q2 25	580 Broadway	Formagrid	11,441	\$115
3.) Q2 25	131 Spring Street	Modern Clinics Inc.	5,775	\$80
4.) Q1 25	148 Lafayette Street	General Catalyst	54,850	\$97
5.) Q3 24	72-76 Greene Street	AssemblyAI	3,940	\$82
6.) Q3 24	480 Broadway	POSH VIP	11,201	\$120
7.) Q4 24	295 Lafayette Street	OpenAI	90,102	\$125
8.) Q4 24	200 Lafayette Street	A16Z	33,560	\$121



SOHO CO-TENANCY





AREA AMENITIES

● FITNESS

- 1 Barry's Tribeca
- 2 Equinox SoHo
- 3 Five Points Academy
- 4 GYM NYC
- 5 Hudson Boxing Gym
- 6 Pvolve

- 7 Surfset New York City
- 8 Work Train Fight

● HOTELS

- 1 citizenM New York Bowery Hotel
- 2 Crosby Street Hotel
- 3 Hilton Garden Inn New York/Tribeca
- 4 Hotel 50 Bowery
- 5 Hotel Mulberry
- 6 Modernhaus SoHo
- 7 NobleDEN
- 8 NOMO SOHO
- 9 PUBLIC Hotel
- 10 Sheraton Tribeca New York Hotel
- 11 SIXTY SoHo
- 12 Soho Grand Hotel
- 13 Sohotel
- 14 The Bowery Hotel

- 15 The Broome Hotel New York
- 16 The Dominick
- 17 The Greenwich Hotel
- 18 The Mercer Hotel
- 19 The Nolitan Hotel
- 20 The Roxy Hotel -New York

● RESTAURANTS

- 1 19 Cleveland
- 2 5ive Spice
- 3 A Pasta Bar
- 4 AMICI Ristorante
- 5 Au Cheval
- 6 Balthazar
- 7 Benito One
- 8 Blue Ribbon Brasserie
- 9 Boqueria Soho
- 10 Cafe Habana
- 11 Chow House 德悦轩
- 12 Da Gennaro
- 13 Da Nico Ristorante
- 14 Emilio's Ballato
- 15 Emporio
- 16 Fish Cheeks
- 17 Gelso & Grand
- 18 Il Corallo Trattoria
- 19 Jack's Wife Freda
- 20 La Esquina - SoHo
- 21 La Pecora Bianca SoHo
- 22 Le Coucou
- 23 Lombardi's Pizza
- 24 Lure Fishbar
- 25 Momoya SoHo
- 26 Nolita Pizza
- 27 NOMO Kitchen
- 28 Peasant
- 29 Pera Soho
- 30 Piccola Cucina Osteria

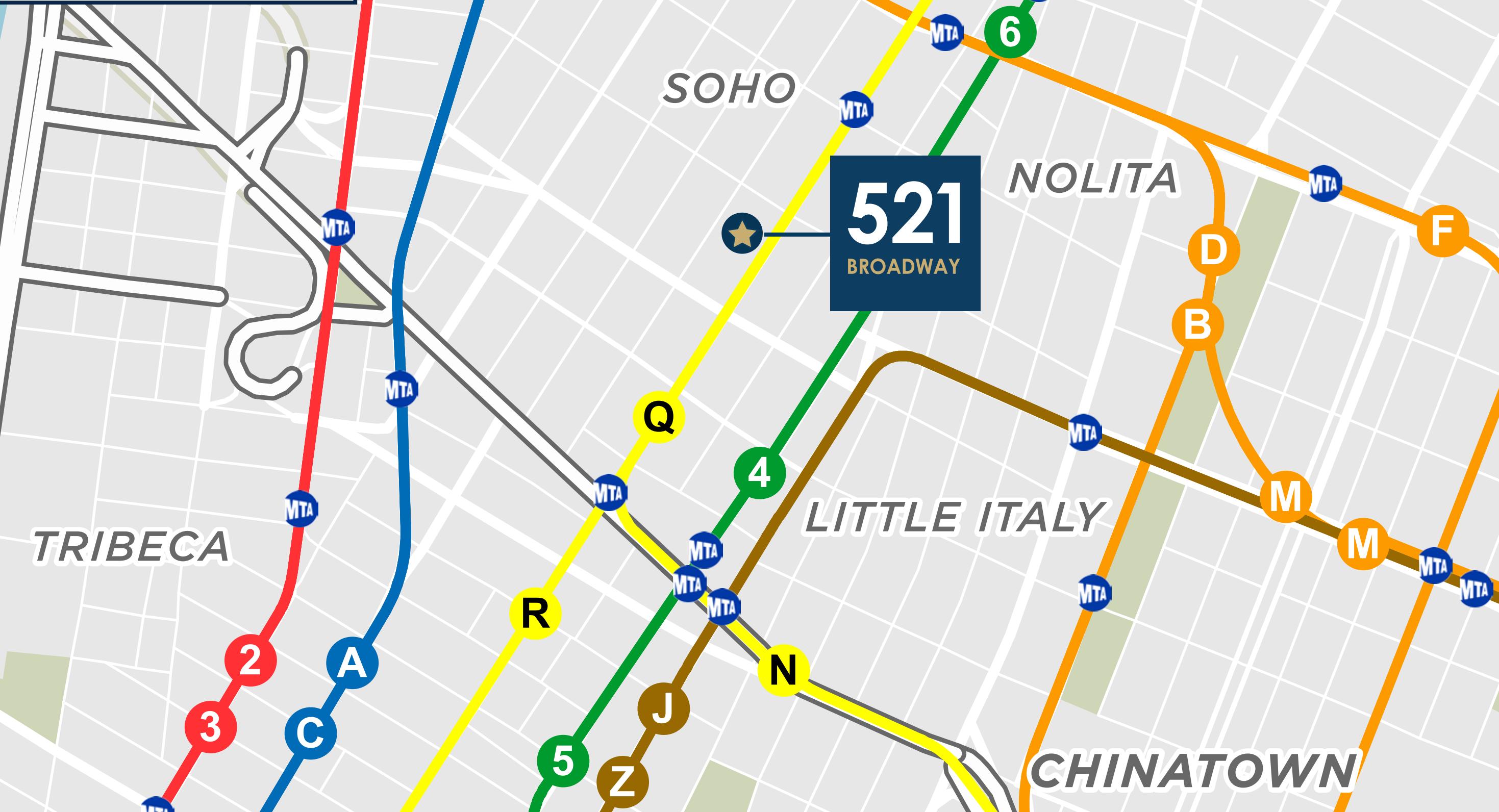
- 31 Prince Street Pizza
- 32 Raku
- 33 Raoul's Restaurant
- 34 Rubirosa
- 35 San Carlo Osteria Piemonte
- 36 Shiki Omakase
- 37 Shuka
- 38 Socarrat Paella Bar - Nolita
- 39 Thai Diner
- 40 The Grey Dog - Nolita
- 41 Tomiño Taberna Gallega
- 42 Top Thai Greenwich
- 43 Wayan
- 44 Zutto Ramen Sushi Bar

● SHOPPING

- 1 American Eagle
- 2 Apple
- 3 Athleta
- 4 AvantGarde Fusion
- 5 Badichi Belts
- 6 Bleeker Digital Solutions
- 7 Blue In Green
- 8 Brandy Melville
- 9 Canal Sound & Light
- 10 Club Monaco Soho
- 11 Doc Martens
- 12 ELOREA
- 13 Felfar
- 14 Fred Perry
- 15 French-York
- 16 Goldinfern
- 17 John Fluevog - New York
- 18 Lip Lab
- 19 Little Moony
- 20 Louis Vuitton
- 21 MoMA Design Store-Soho
- 22 Mure + Grand
- 23 O.N.S Clothing
- 24 Olfactory NYC

- 25 Patagonia SoHo
- 26 Pearl River Mart
- 27 Proper Cloth
- 28 Ralph Lauren
- 29 senti senti
- 30 SoHo Cigar Bar
- 31 Uniqlo Soho
- 32 Versani
- 33 Vince's Village Cobbler
- 34 With Clarity
- 35 Zara

TRANSPORTATION



521

BROADWAY

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