

# 521

BROADWAY







# CONTENTS



## SALES CONTACTS

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4

EXECUTIVE  
SUMMARY

8

PROPERTY  
DESCRIPTION

34

MARKET  
OVERVIEW





# 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 ±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.



**ELEVATOR  
BUILDING**



**RECENTLY  
RENOVATED**



**HIGH CEILING  
HEIGHTS**  
(12'0"-14'8")



**LOTS OF  
NATURAL  
LIGHT**



**CASH  
FLOWING**



**LONG TERM  
UPSIDE**

# ASKING PRICE

# \$32,000,000







# PROPERTY INFO





# 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.)
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### NYC FINANCIAL INFORMATION (25/26)

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

# STACKING PLAN

### 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**  
±1,640 RSF

**4TH FLOOR**  
±3,379 RSF

**3RD FLOOR**  
±3,379 RSF

**2ND FLOOR**  
±3,329 RSF

**1ST FLOOR**  
±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

<sup>①</sup>Retail 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
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# 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 Gurantee:	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

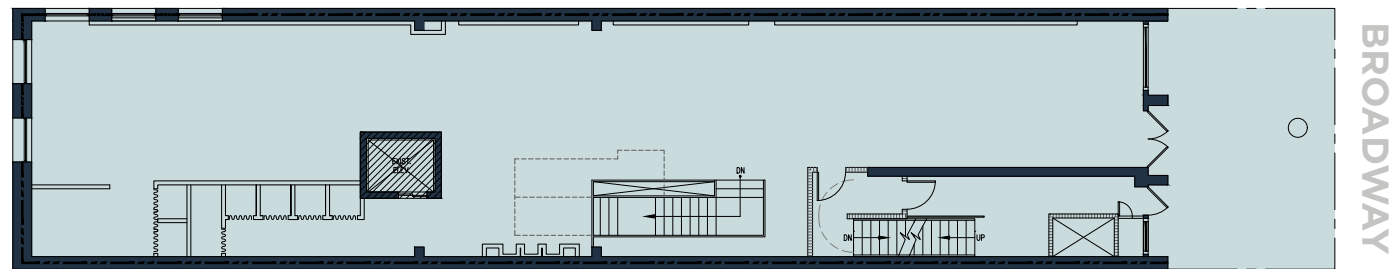
### Tenant Termination Option

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

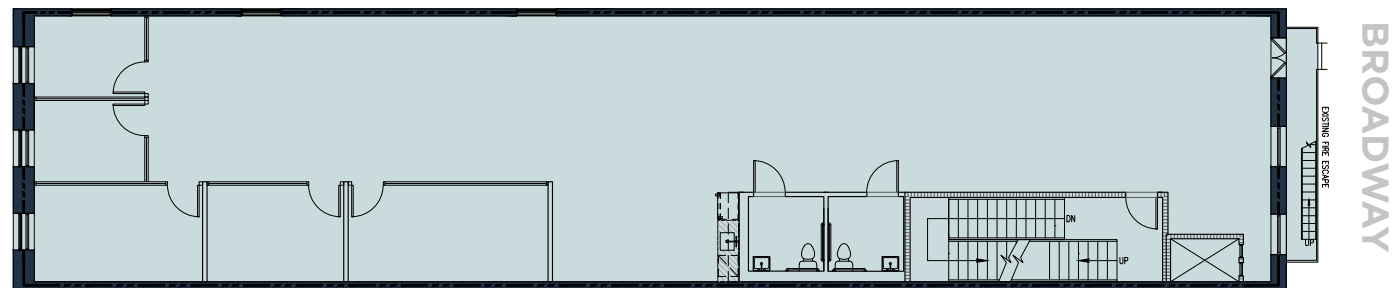


# FLOOR PLANS

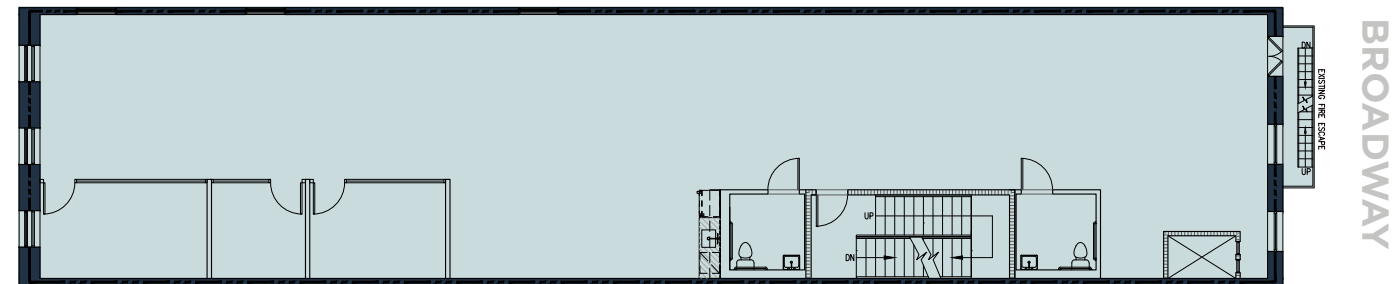
1ST FLOOR



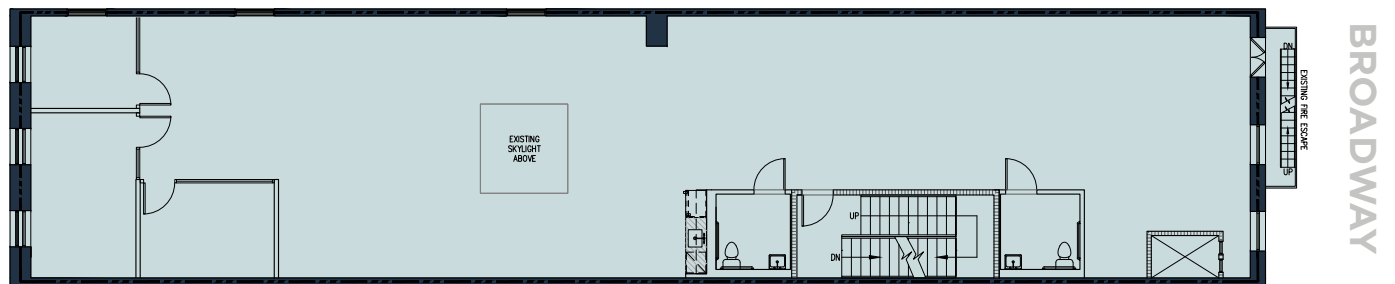
2ND FLOOR



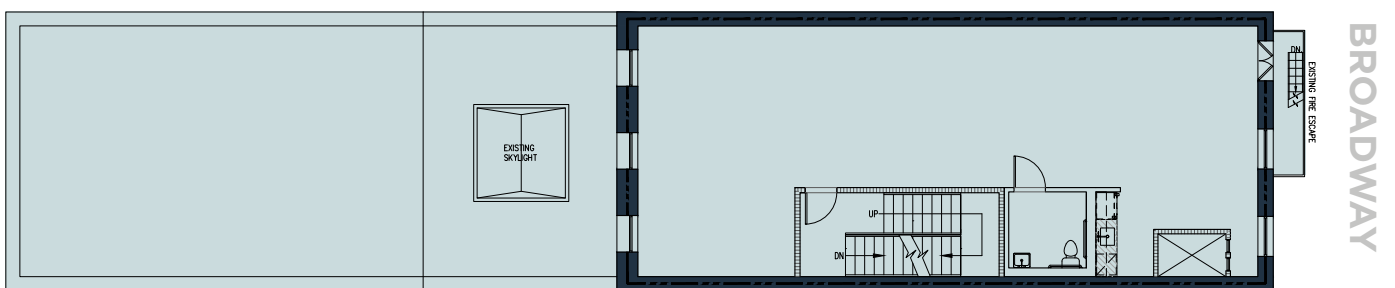
3RD FLOOR



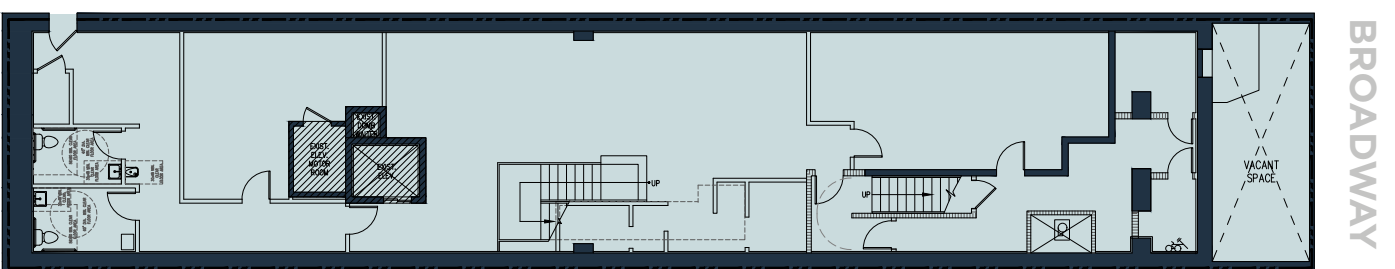
4TH FLOOR



5TH FLOOR



CELLAR







# PROPERTY PHOTOS







## SECOND FLOOR

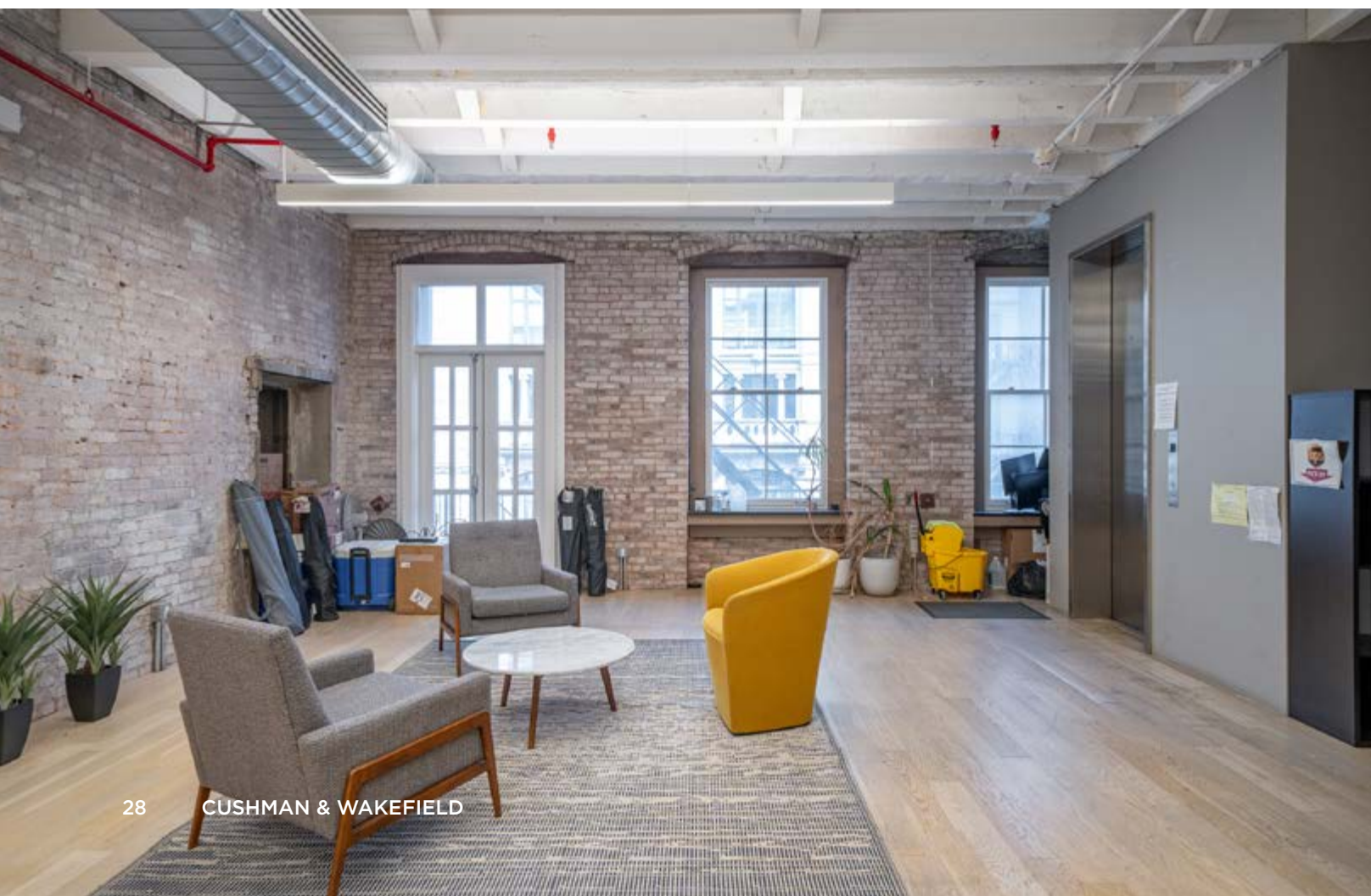


## THIRD FLOOR





## FOURTH 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

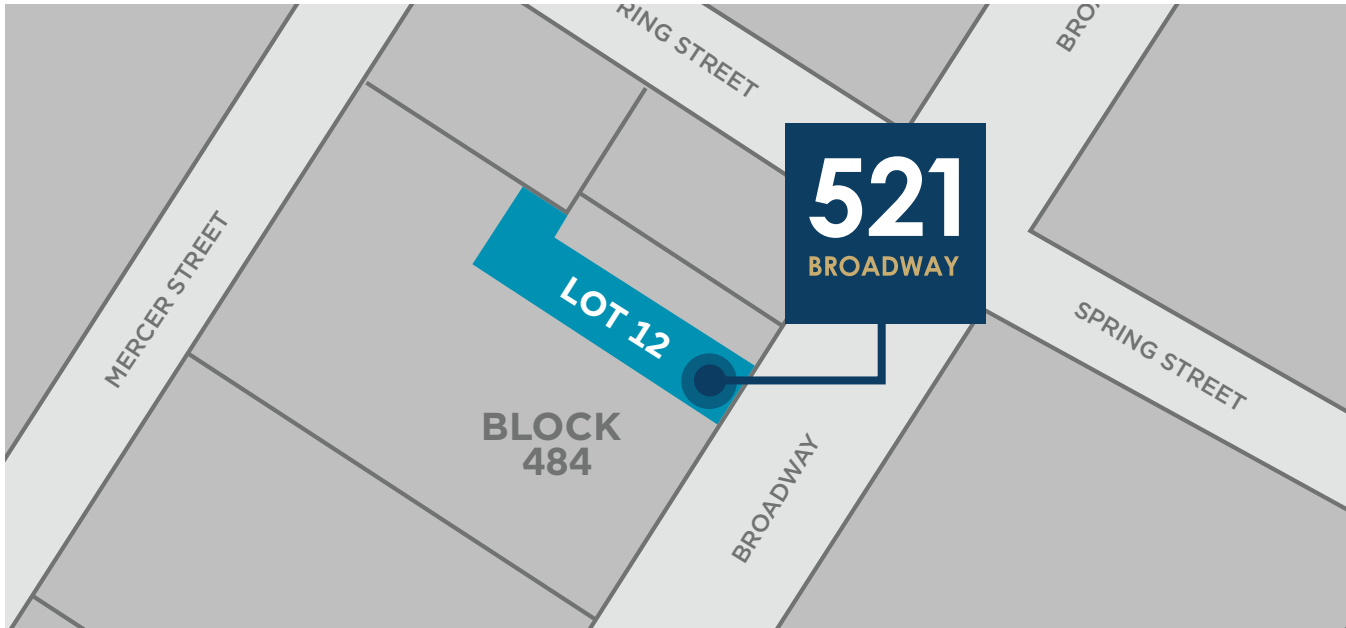
Your property details:

Estimated market value: \$8,788,000  
Tax class: 4 - Commercial Or Industrial  
Prior year tax rate: 10.7620%  
Current tax rate: 10.8480%

How we calculate your annual taxes:

Billable assessed value: \$3,917,640.00  
times the current tax rate: x 10.8480%  
Annual property tax: \$424,985.60

TAX MAP



Certificate of Occupancy

Page 2 of 2

CO Number: 123217143T005

Permissible Use and Occupancy						
All Building Code occupancy group designations below are 2008 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	33	OG	S-2 M		6	STORAGE & RETAIL STORE IN CONJUNCTION WITH FIRST FLOOR
BAS		200	S-2		6	MECHANICAL ROOM
001	96	180	M		6	RETAIL STORE
002	30	180	F-2		17	FACTORY
003	30	105	F-2		17	FACTORY
004 005 30		120	F-2		17	FACTORY EACH FLOOR
END OF SECTION						





# 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

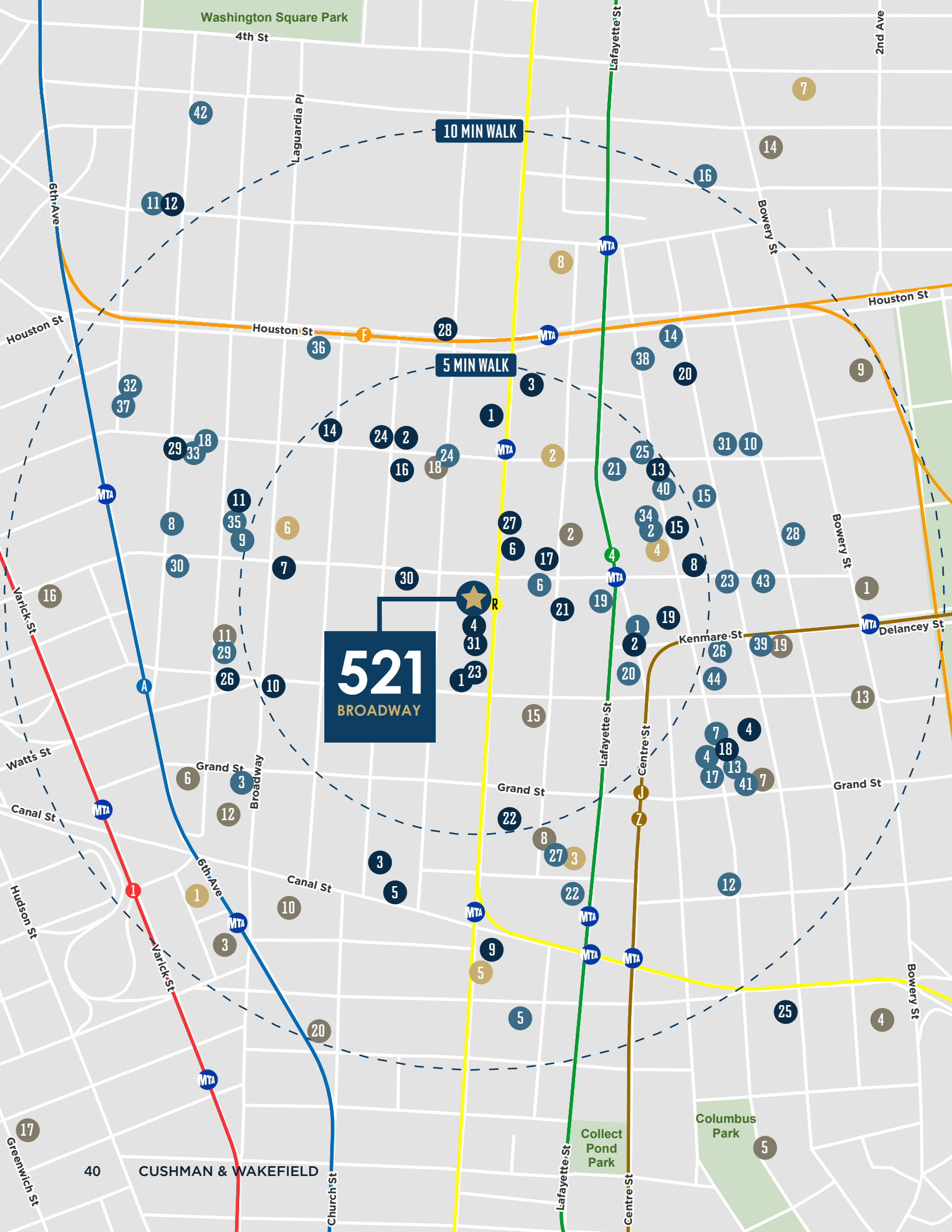




# SOHO CO-TENANCY







# AREA AMENITIES

## FITNESS

- |   |                     |   |                   |   |                       |
|---|---------------------|---|-------------------|---|-----------------------|
| 1 | Barry's Tribeca     | 4 | GYM NYC           | 7 | Surfset New York City |
| 2 | Equinox SoHo        | 5 | Hudson Boxing Gym | 8 | Work Train Fight      |
| 3 | Five Points Academy | 6 | Pvolve            |   |                       |

## HOTELS

- |   |                                    |    |                                 |    |                           |
|---|------------------------------------|----|---------------------------------|----|---------------------------|
| 1 | citizenM New York Bowery Hotel     | 8  | NOMO SOHO                       | 15 | The Broome Hotel New York |
| 2 | Crosby Street Hotel                | 9  | PUBLIC Hotel                    | 16 | The Dominick              |
| 3 | Hilton Garden Inn New York/Tribeca | 10 | Sheraton Tribeca New York Hotel | 17 | The Greenwich Hotel       |
| 4 | Hotel 50 Bowery                    | 11 | SIXTY SoHo                      | 18 | The Mercer Hotel          |
| 5 | Hotel Mulberry                     | 12 | Soho Grand Hotel                | 19 | The Nolitan Hotel         |
| 6 | Modernhaus SoHo                    | 13 | Sohotel                         | 20 | The Roxy Hotel -New York  |
| 7 | NobleDEN                           | 14 | The Bowery Hotel                |    |                           |

## RESTAURANTS

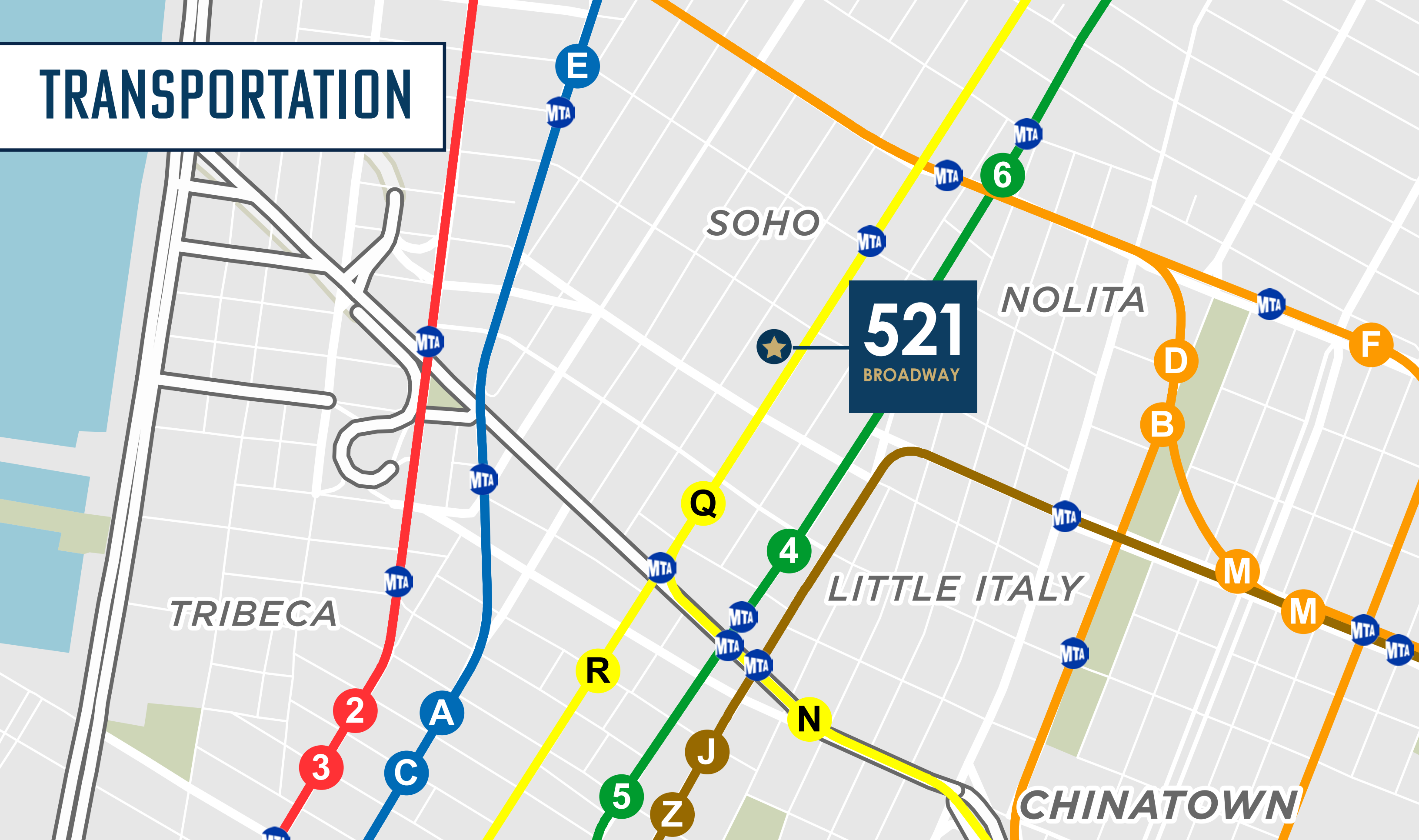
- |    |                       |    |                        |    |                              |
|----|-----------------------|----|------------------------|----|------------------------------|
| 1  | 19 Cleveland          | 16 | Fish Cheeks            | 31 | Prince Street Pizza          |
| 2  | Sive Spice            | 17 | Gelso & Grand          | 32 | Raku                         |
| 3  | A Pasta Bar           | 18 | Il Corallo Trattoria   | 33 | Raoul's Restaurant           |
| 4  | AMICI Ristorante      | 19 | Jack's Wife Freda      | 34 | Rubirosa                     |
| 5  | Au Cheval             | 20 | La Esquina - SoHo      | 35 | San Carlo Osteria Piemonte   |
| 6  | Balthazar             | 21 | La Pecora Bianca SoHo  | 36 | Shiki Omakase                |
| 7  | Benito One            | 22 | Le Coucou              | 37 | Shuka                        |
| 8  | Blue Ribbon Brasserie | 23 | Lombardi's Pizza       | 38 | Socarrat Paella Bar - Nolita |
| 9  | Boqueria Soho         | 24 | Lure Fishbar           | 39 | Thai Diner                   |
| 10 | Cafe Habana           | 25 | Momoya SoHo            | 40 | The Grey Dog - Nolita        |
| 11 | Chow House 德悦轩        | 26 | Nolita Pizza           | 41 | Tomiño Taberna Gallega       |
| 12 | Da Gennaro            | 27 | NOMO Kitchen           | 42 | Top Thai Greenwich           |
| 13 | Da Nico Ristorante    | 28 | Peasant                | 43 | Wayan                        |
| 14 | Emilios Ballato       | 29 | Pera Soho              | 44 | Zutto Ramen Sushi Bar        |
| 15 | Emporio               | 30 | Piccola Cucina Osteria |    |                              |

## SHOPPING

- |    |                           |    |                         |    |                         |
|----|---------------------------|----|-------------------------|----|-------------------------|
| 1  | American Eagle            | 13 | Felfar                  | 25 | Patagonia SoHo          |
| 2  | Apple                     | 14 | Fred Perry              | 26 | Pearl River Mart        |
| 3  | Athleta                   | 15 | French-York             | 27 | Proper Cloth            |
| 4  | AvantGarde Fusion         | 16 | Goldinferno             | 28 | Ralph Lauren            |
| 5  | Badichi Belts             | 17 | John Fluevog - New York | 29 | senti senti             |
| 6  | Bleeker Digital Solutions | 18 | Lip Lab                 | 30 | SoHo Cigar Bar          |
| 7  | Blue In Green             | 19 | Little Moony            | 31 | Uniqlo Soho             |
| 8  | Brandy Melville           | 20 | Louis Vuitton           | 32 | Versani                 |
| 9  | Canal Sound & Light       | 21 | MoMA Design Store-Soho  | 33 | Vince's Village Cobbler |
| 10 | Club Monaco Soho          | 22 | Mure + Grand            | 34 | With Clarity            |
| 11 | Doc Martens               | 23 | O.N.S Clothing          | 35 | Zara                    |
| 12 | ELOREA                    | 24 | Olfactory NYC           |    |                         |



# TRANSPORTATION





# 521

## BROADWAY

### FOR SALES INQUIRES

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521 BROADWAY, NEW YORK

CONFIDENTIAL OFFERING MEMORANDUM

