

100% OCCUPIED LEASEHOLD POSITION

1657 BROADWAY



EXCLUSIVE LISTING

KATZ & ASSOCIATES

RETAIL REAL ESTATE ADVISORS

OFFERED EXCLUSIVELY BY:

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RETAIL REAL ESTATE ADVISORS

EXECUTIVE SUMMARY

Katz & Associates, as exclusive advisor to Ownership, is pleased to present the opportunity to acquire a partial interest in the leasehold position in the retail property located at 1657 Broadway (the "Property" or the "Offering"), a premier retail asset situated in the heart of Midtown Manhattan. Located on the bustling intersection of Broadway and between West 51st Street and West 52nd Street, the Property sits at the base of the prominent, M Social hotel (not part of the Offering), benefiting from unparalleled visibility and access in one of New York City's most sought-after retail corridors.

The asset is comprised of nearly 102,000 Net Rentable SF of prime retail space and is 100% leased to multiple long-standing national tenants. With an incredible weighted average lease term (WALT) of 39.4 years, the Property provides a stable and diversified income stream, reinforced by the high-credit quality of major tenants including Duane Reade and McDonald's. Additionally, the space boasts over 300' of premium ground and secondfloor wraparound frontage along Broadway, one of the city's most trafficked commercial avenues.

With its prime location in a dense commercial district, 1657 Broadway enjoys direct proximity to New York City's top cultural attractions, office buildings, and entertainment venues, making it a critical hub for retail activity. The asset benefits from exceptional connectivity situated within one block of the A, B, C, D, and E lines and only two blocks further from the N, Q, R, and W subways.

The Property is being sold subject to an existing, minimally impactful (\$45k/year), ground lease with 87 years of remaining term (LXD: February 9, 2111).

This is a unique opportunity to acquire a partial interest in the leasehold position in a 100% occupied retail asset in one of the most premier markets in the world. All inquiries should be directed to Katz & Associates.

PROPERTY SUMMARY

Asking Price	Call for Details
Property Name	1657 Broadway
Neighborhood	Midtown/Times Square
Cross Streets	Broadway between W 51st St & W 52nd St
Block & Lot	1023 & 18
Property Type	Retail/Office at the base of the M Social Hotel
Year Built	1929

FRONTAGE BREAKDOWN

Broadway	201'
W 51st Street	108'
W 52nd Street	108'
Total Wraparound Frontage	317'

OFFERING SF SUMMARY

Office	67,510 SF
Retail	34,435 SF
Total Offering	101,945 SF

WALT	39.4 Years
OCCUPANCY	100.00%

GROUND LEASE

FMV Resets	None
LXD	2/9/11
Years Remaining	87
Annual Rent	\$45,000

NOI SNAPSHOT & CASHFLOW 2025

WTD. AVG. PREVAILING FSG MARKET RATE PSF/YR.	\$97.59
FSG SCHEDULED BASE RENTAL INCOME PSF/YR.	\$83.46

INCOME

Potential Rental Revenue	\$7,086,624
Absorption & Turnover Vacancy	0
Base Rent Abatements	0
Scheduled Base Rental Revenue	\$7,086,624
Expense Reimbursement Revenue	1,311,599
Effective Gross Income	\$8,398,223

OPERATING EXPENSES

Utilities	80,630
Repairs & Maintenance	35,194
Payroll	119,988
Miscellaneous	0
Professional Fees	115,865
General & Administrative	25,588
Management Fees	349,373
Insurance	44,920
Real Estate Taxes	713,039
Total Reimbursable Expenses	\$1,484,598
<i>(% Recovered)</i>	<i>88.3%</i>

Ground Rent Expense	45,000
Total Non-Reimbursable Expenses	\$45,000

TOTAL OPERATING EXPENSES	\$1,529,598
<i>RET as a % of EGI</i>	<i>8.5%</i>

NET OPERATING INCOME	\$6,868,625
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Interest	\$3,925,778
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CASH FLOW AFTER DEBT SERVICE	\$2,942,847
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Partial Interest 12.1360%

Partial Interest Cash Flow	\$388,000
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TENANT SUMMARY

MSOCIAL DUANEreadeTM by *Walgreens*

TENANT	NRSF	% OF NRA	LXD	WALT	IN-PLACE FSG RENT PSF	ANNUAL REVENUE
M Social New York Times Square	1,595	1.6%	Feb-11	85	\$435.45	\$694,548
Times Square Church	65,915	64.7%	Sep-80	54	\$27.86	\$1,836,430
Office - Total / Wtd. Avg.	67,510	66.2%	Jun-81	69.8	\$37.49	\$2,530,977
Duane Reade	18,400	18.0%	Jun-31	5.3	\$186.12	\$3,424,556
Time Square Deli Corp.	1,885	1.8%	Jul-33	7.4	\$123.51	\$232,821
Time Square Deli Corp - BSMT	945	0.9%	Jul-33	7.4	\$111.37	\$105,246
McDonald's	7,547	7.4%	May-32	6.25	\$191.15	\$1,442,602
1657 Gifts	5,658	5.5%	Aug-32	6.5	\$112.52	\$636,648
Retail - Total / Wtd. Avg.	34,435	33.8%	Dec-30	5.6	\$169.65	\$5,841,872
Total / Wtd. Avg.	101,945	100.0%	May-64	24.6	\$82.13	\$8,372,849

INVESTMENT HIGHLIGHTS

CAPTIVE INVESTMENT-GRADE CREDIT TENANCY

- 100% Leased, 39.4 Years of WALT
- Multiple Long Standing National Tenants: McDonald's and Duane Reade

POSITIONED WITHIN ONE OF NYC'S MOST SOUGHT AFTER RETAIL MARKETS

- Premier Retail Location along Broadway, one of the City's Most Trafficked Commercial Avenues
- Strong local demand drivers: hundreds of thousands of tourists and locals passing through retail corridor daily

EXCELLENT PHYSICAL CHARACTERISTICS

- Over 300' of Wraparound Frontage Along Broadway and West 51st and 52nd Streets

UNRIVALED ACCESS TO TRANSIT & AMENITIES

- Within Two Blocks of 9 Subway Lines
- Directly Positioned within Walking Distance between Central Park and Times Square

BENIGN GROUND LEASE

- 87 Years or Remaining Term (LXD: February 9, 2111)
- \$45,000 Annual Rent

DIVERSIFIED CASH FLOW STREAM

- M Social Hotel (Not Included in Offering) pays significant premium for lobby space and has a WALT of 86 years remaining
- Times Square Church occupies a majority of the second floor and also contributes significant lease term to the offering
- Duane Reade and McDonald's provide credit tenancy with strong reimbursements

DEMOGRAPHICS

100.8K

2025 TOTAL POPULATION
0.75 MILE RADIUS

\$235K

2025 AVG HH INCOME
0.25 MILE RADIUS

POPULATION

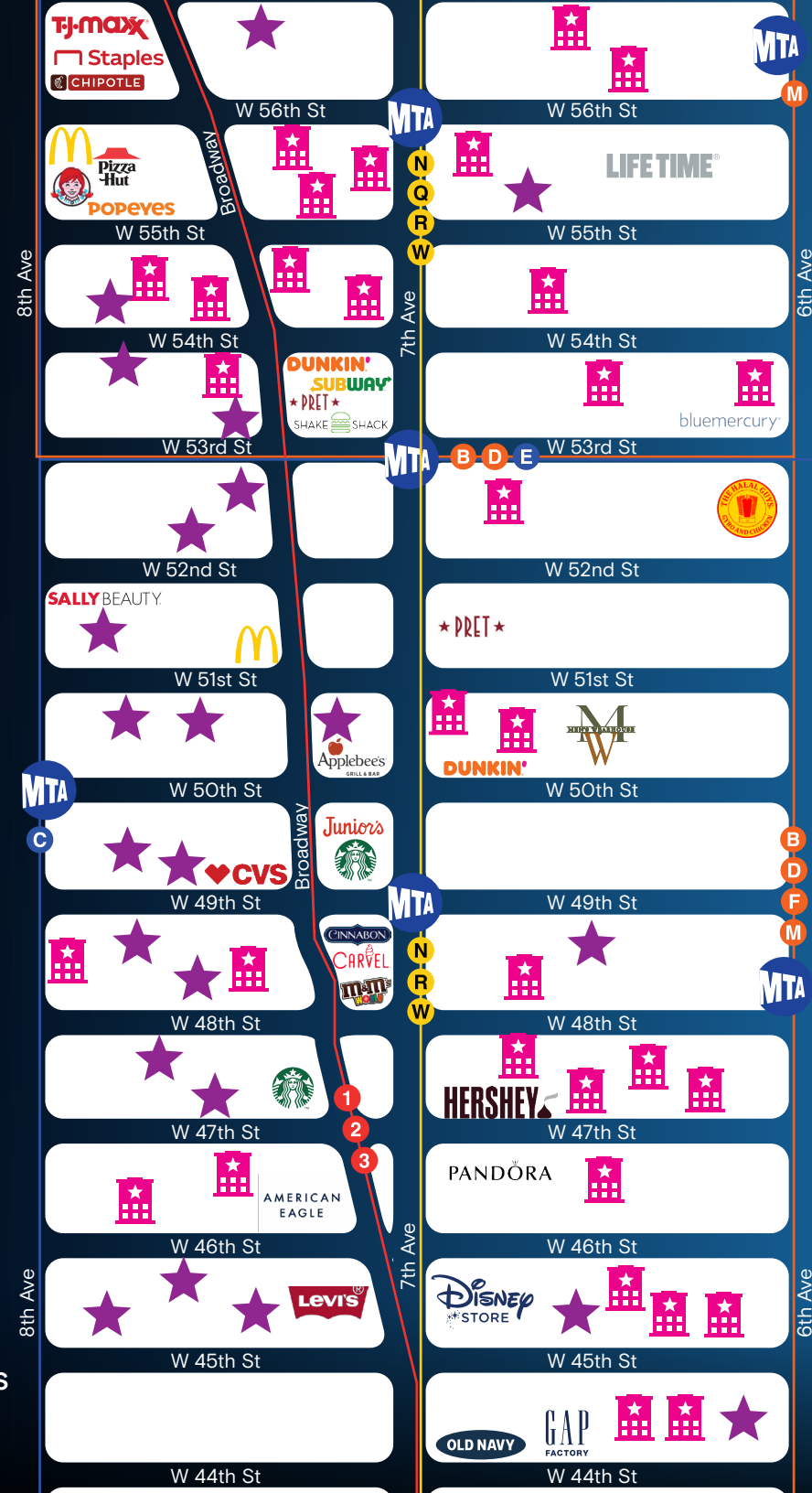
	0.25 MILES	0.5 MILES	0.75 MILES
2025 POPULATION	14,206	51,832	100,872
2030 POPULATION	14,355	52,300	102,411
2025-2030 ANNUAL RATE	1.1%	0.9%	1.5%

HOUSEHOLDS

	0.25 MILES	0.5 MILES	0.75 MILES
2025 HOUSEHOLDS	8,307	30,327	56,154
2030 HOUSEHOLDS	8,397	30,612	57,075
2025-2030 ANNUAL RATE	1.1%	0.9%	1.6%

INCOME

	0.25 MILES	0.5 MILES	0.75 MILES
2025 AVERAGE HOUSEHOLD INCOME	\$235,667	\$213,247	\$223,064
2030 AVERAGE HOUSEHOLD INCOME			
2025-2030 ANNUAL RATE			



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