

BESSEN
PARTNERS

NOMAD

**39 East 31st Street
New York, NY 10016**



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Jay Bernstein

Associate Director

(212) 951-8406

jbernstein@besenpartners.com

Ronald H. Cohen

Chief Sales Officer

(646) 424-5317

rcohen@besenpartners.com

Paul J. Nigido

Senior Financial Analyst

(646) 424-5350

pnigido@besenpartners.com

Jared E. Rehberg

Marketing Director

(646) 419-0440

jrehberg@besenpartners.com



EXECUTIVE SUMMARY

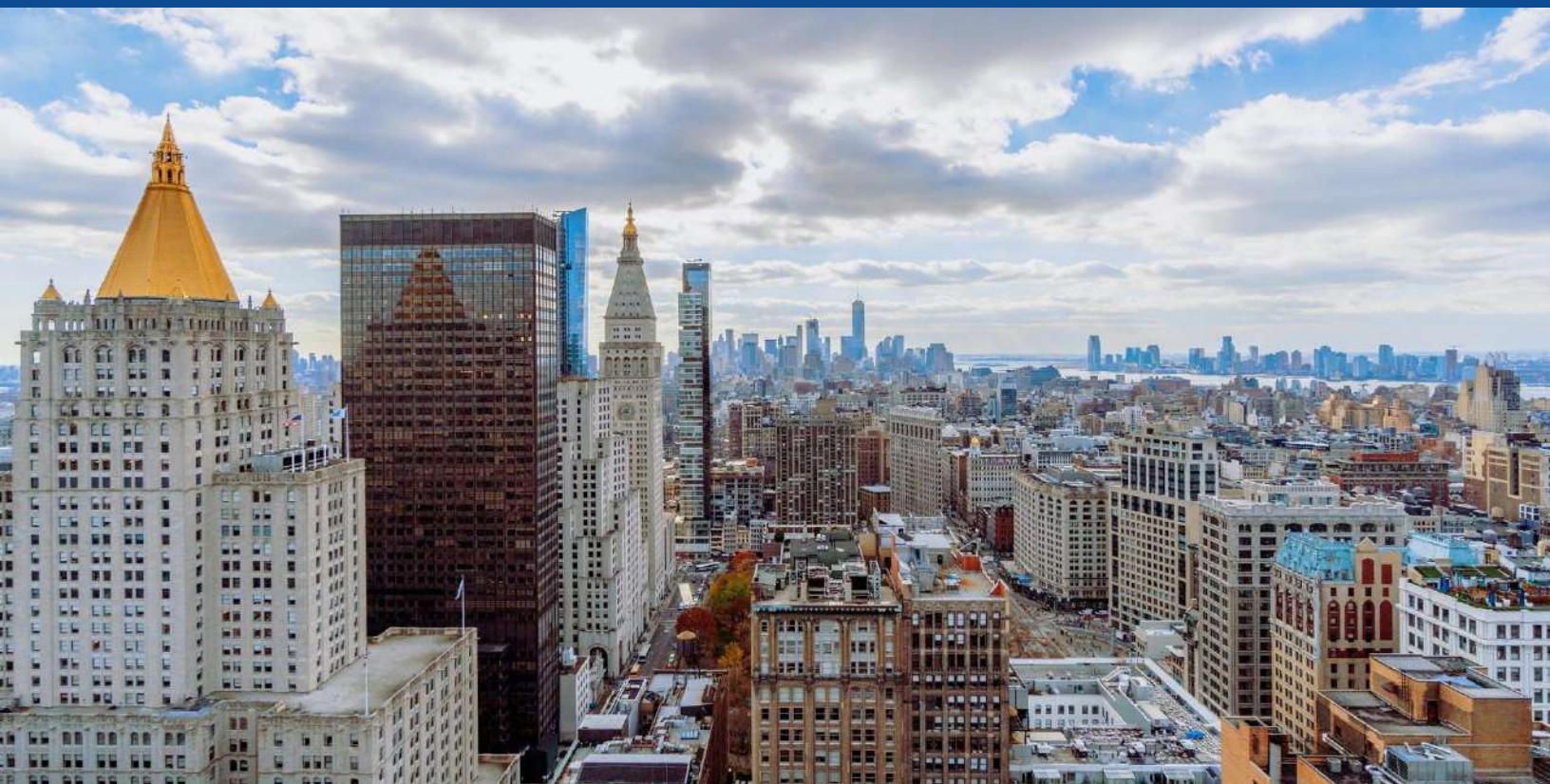
Besen Partners, as exclusive agent for Ownership, is pleased to offer for sale 39 East 31st Street, New York, NY 10016 (the "Property") a five-story, 7,680± square foot mixed-use elevator building located in the heart of Manhattan's coveted NoMad neighborhood, just three blocks from the Empire State building. This prime mid-block property combines four floors of occupied commercial space with a fully leased ground floor retail space, offering stable cash flow with significant future redevelopment or repositioning potential.

Built circa 1910 and renovated in 1982, the property sits on a 21' x 98.75' lot and is zoned C5-2 (R10 equivalent), allowing for a total buildable area of approximately 21,230 ± square feet. With flexible zoning, generous air rights, and a strategic location near major transportation hubs and high-end development, 39 East 31st Street represents a unique opportunity for investors, developers, and users alike.

With underbuilt square footage and favorable zoning, 39 East 31st Street provides a rare opportunity to add value through rear expansion on floors 3-5, luxury rental or condominium conversion, repositioning the commercial spaces into residential units. The surrounding area has seen an influx of major development projects, further solidifying NoMad as one of NYC's most vibrant neighborhoods for both commercial and residential uses.

NoMad (North of Madison Square Park) has become one of Manhattan's most sought-after neighborhoods. Characterized by a blend of historic architecture and cutting-edge new developments, the neighborhood boasts an energetic mix of tech firms, fine dining, upscale residences, and premier hospitality brands. The property is within walking distance to Madison Square Park, the Flatiron District, Herald Square, and Midtown South, offering an unbeatable combination of lifestyle and accessibility.

ASKING PRICE: \$5,988,000



INVESTMENT HIGHLIGHTS

Prime Location: Located in the desirable NoMad neighborhood footsteps from the two 6 train subway stations between Park & Madison Avenues. Property is on a high-end block with neighbors including an art gallery, Solidcore, Tone House fitness, and the 30 East 31st condominium. Close to 6, B, D, F, M, N, Q, R, and W trains, Penn Station, and Grand Central. Close proximity to Koreatown and multiple hotels including Riz-Carlton, The Ned NoMad, Virgin Hotel and Ace Hotel.

Strong Retail Corridor: Nearby retailers include fine dining, fast casual and investment grade retail including Starbucks, Citibank, TD Bank, CVS, Verizon, and high-traffic thoroughfares.

Development Potential: Prime residential conversion opportunity, flexible zoning C5-2/R10 equivalent with 10.0 FAR and 13,545 SF of unused air rights. Property is set back to 54' on a 100' lot, allowing for an additional 16' of depth to the rear and additional floors on top.

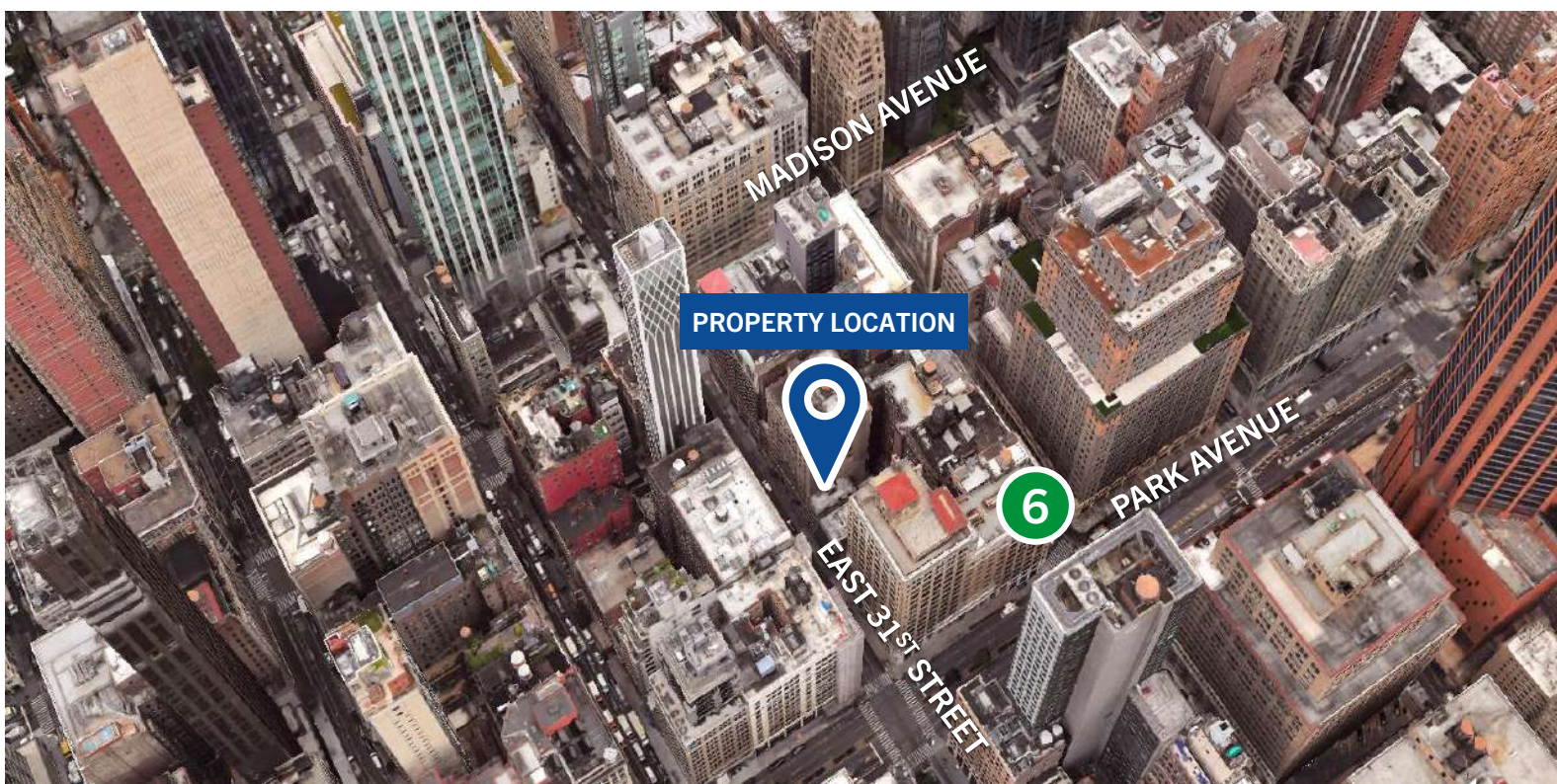
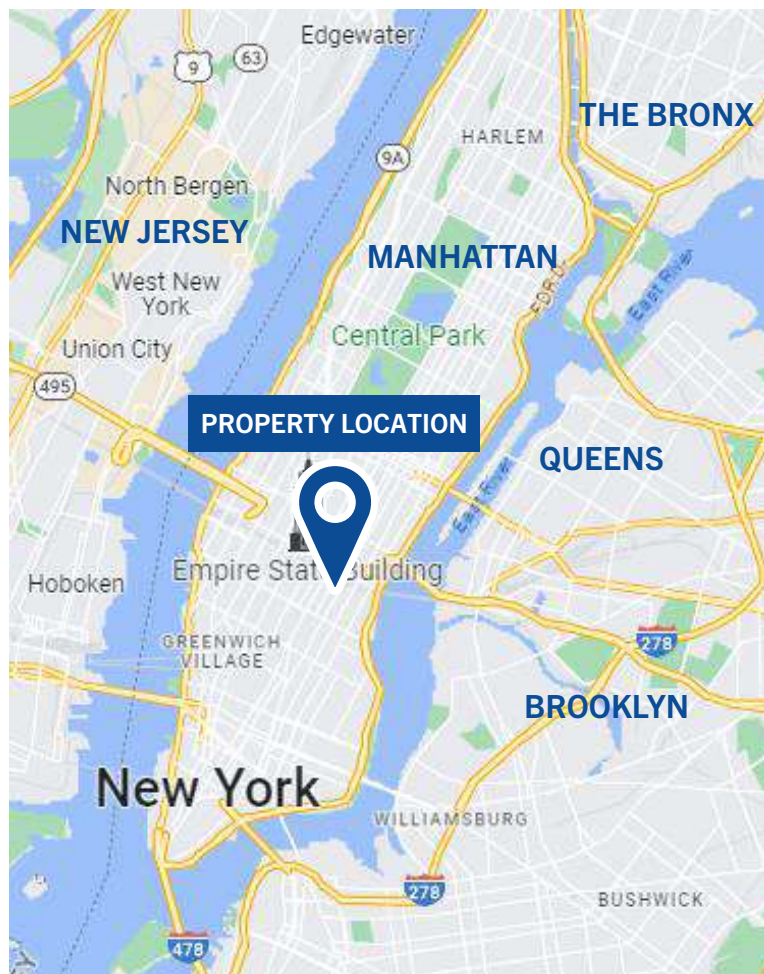
User Opportunity: Potential for office and retail use, ideal for boutique company. It is also situated within the high-end home furnishings and homewares district.

Flexible Income Stream: All office units are currently occupied, offering significant flexibility to vacate and/or convert short-term leases into longer-term leases at market rates, enhancing NOI.

Elevator Access: Equipped with an elevator, enhancing tenant appeal and suitability for both residential and commercial use.

PROPERTY SPECIFICATIONS

Neighborhood:	NoMad
Block & Lot:	861 / 31
Building Class:	Office with Commercial - 1 to 6 Stories (O5)
Tax Class:	4
Lot SF:	2,123± SF
Lot Size:	21.42' x 98.75'
Building Area:	7,680± SF
Building Dimensions:	21' x 93'
Stories / Type:	5-story Commercial Building
Zoning:	C5-2 (R10 equivalent)
F.A.R. (Built / Allowed):	3.62 / 10.0
Unused F.A.R.	13,545± SF
Assessed Value:	\$457,610
R.E. Taxes (2025/26):	\$49,250



39 EAST 31ST STREET, NEW YORK, NY 10016

REVENUE:	ACTUAL	\$/SF	PROFORMA	\$/SF
Ground Floor	\$127,000	\$57.73	\$240,000 ⁽²⁾	\$110.00
Floors 2-5	\$267,300	\$48.60	\$439,200 ⁽³⁾	\$80.00
Reimbursement Income ⁽¹⁾	\$11,700	\$1.52	\$7,700	\$1.00
Effective Gross Income	\$406,000	\$52.73	\$686,900	\$89.21
EXPENSES:				
Real Estate Taxes (2025/26)	\$49,250	\$6.40	\$100,000	\$12.99
Water & Sewer (actual)	\$5,590	\$0.73	\$4,800	\$0.62
Payroll & Related (estimated)	\$6,000	\$0.78	\$7,500	\$0.97
Fuel - Oil #2 (actual)	\$6,050	\$0.79	\$6,000	\$0.78
Insurance (\$1.00/SF)	\$7,700	\$1.00	\$10,000	\$1.30
Utilities (actual)	\$2,675	\$0.35	\$2,400	\$0.31
Management Fee (3% of EGI)	\$12,000	\$1.56	\$21,000	\$2.73
Repairs, Maintenance & Supplies (estimated)	\$10,000	\$1.30	\$10,000	\$1.30
TOTAL EXPENSES:	\$99,300	\$12.90	\$161,700	\$21.00
NET OPERATING INCOME:	\$306,700	\$39.83	\$525,200	\$68.21

(1) Includes: real estate taxes, water & sewer, garbage/cleaning

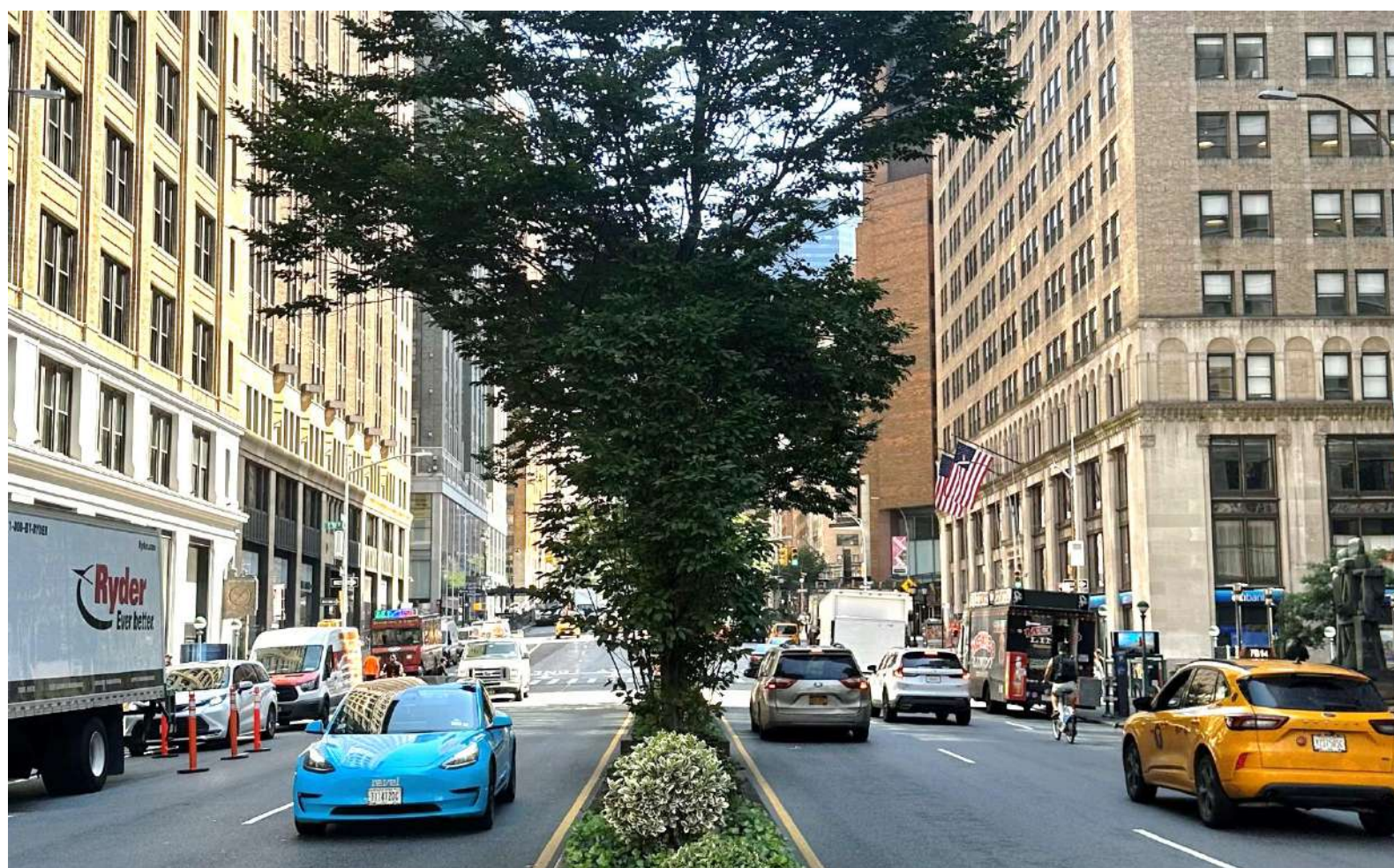
(2) Ground floor retail projected at \$110 PSF

(3) Residential conversion projected at \$80 PSF

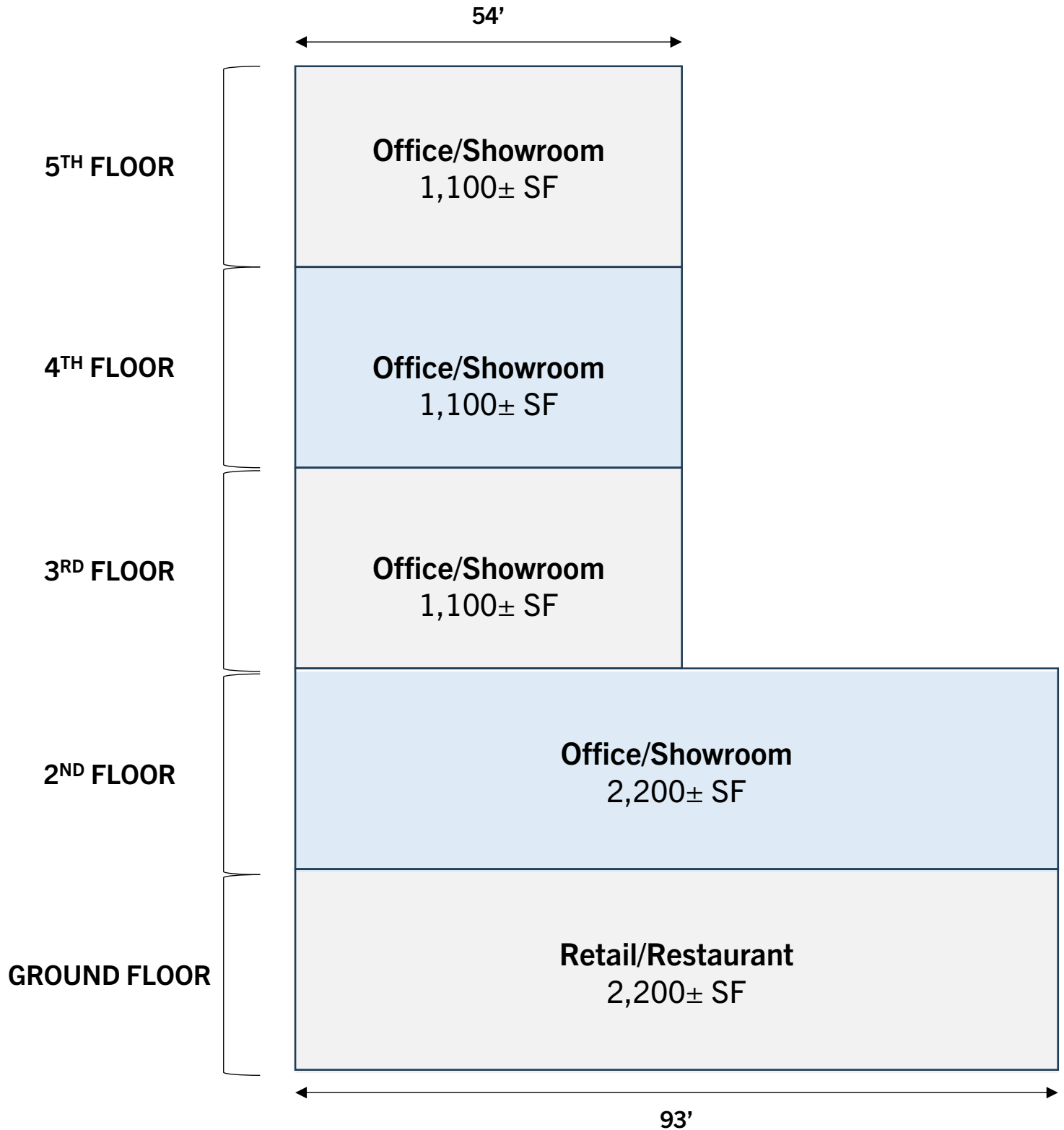


RENT ROLL

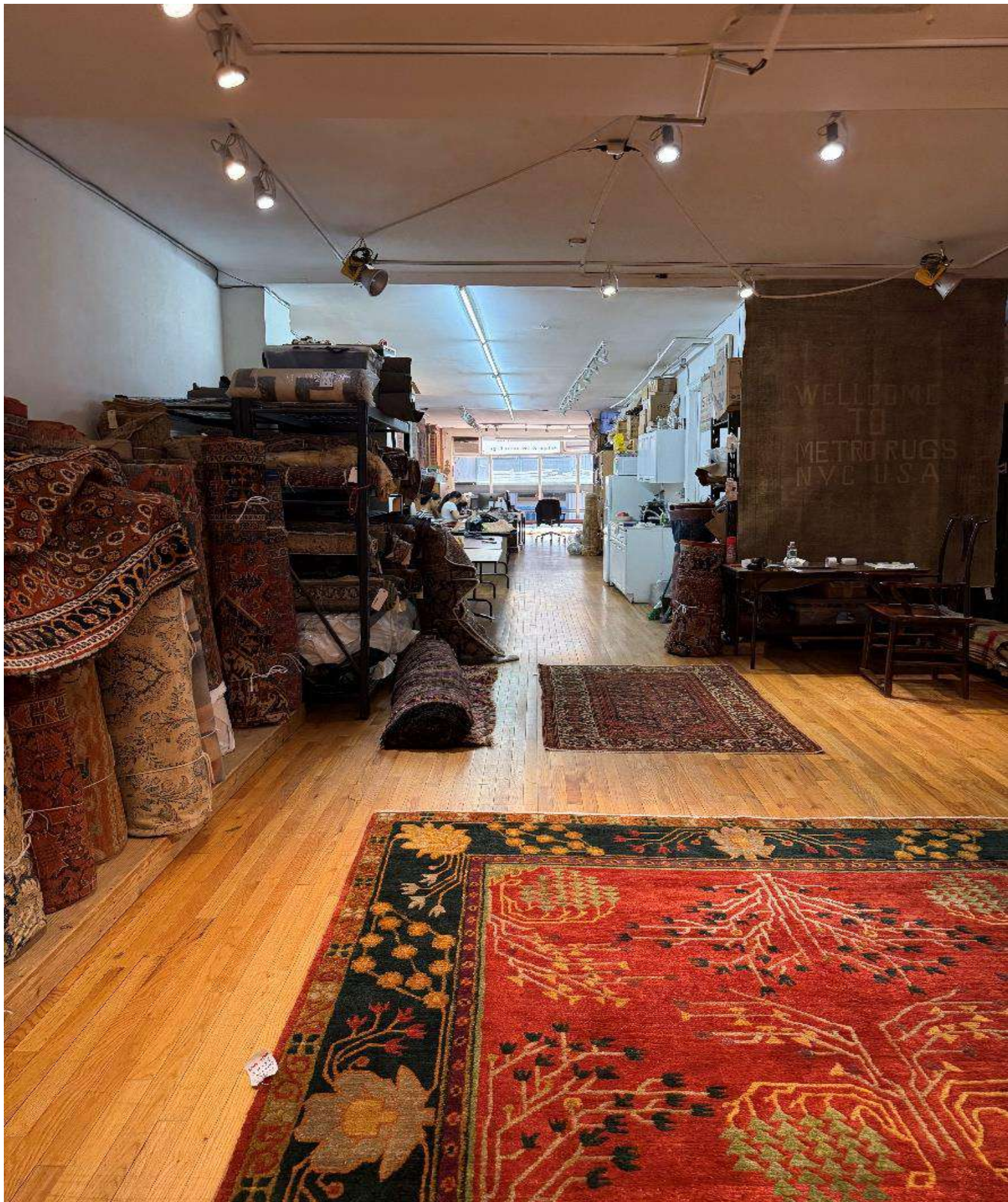
FLOOR	SF (±)	IN-PLACE	\$/SF	LXP	PROFORMA	\$/SF
1st	2,200	\$10,582	\$57.72	06/30/30	\$20,000	\$110.00
2nd	2,200	\$8,302	\$45.28	04/30/25	\$14,700	\$80.00
3rd	1,100	\$4,465	\$48.70	04/30/25	\$7,300	\$80.00
4th	1,100	\$4,373	\$47.71	07/31/25	\$7,300	\$80.00
5th	1,100	\$5,136	\$56.03	04/30/25	\$7,300	\$80.00
TOTALS/AVG:	7,700	\$32,860	\$51.21		\$56,600	\$88.00



STACKING PLAN



Total SF: 7,700±

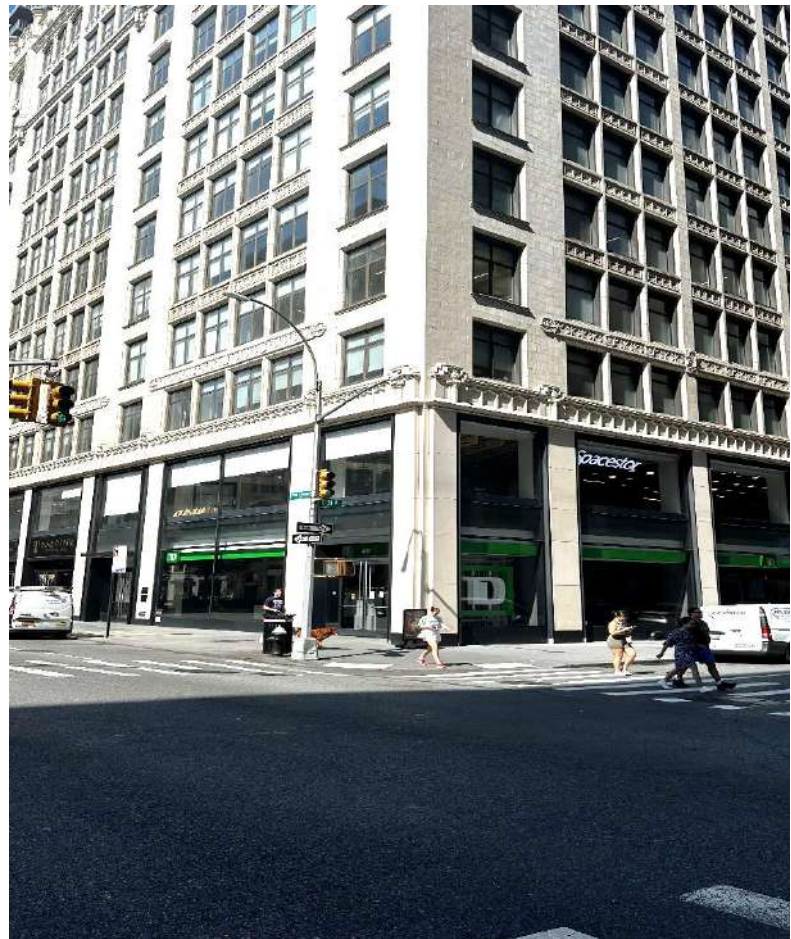


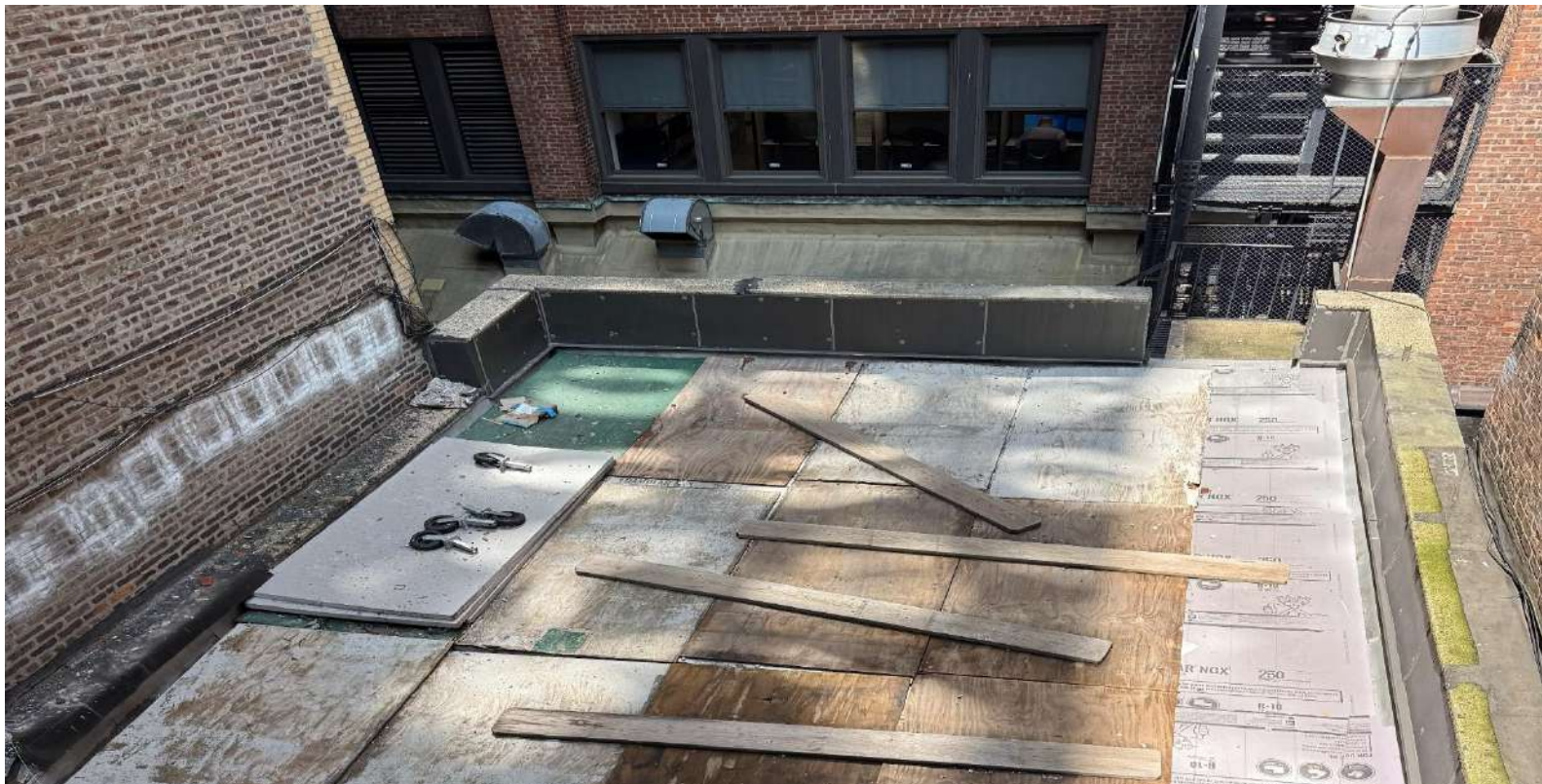
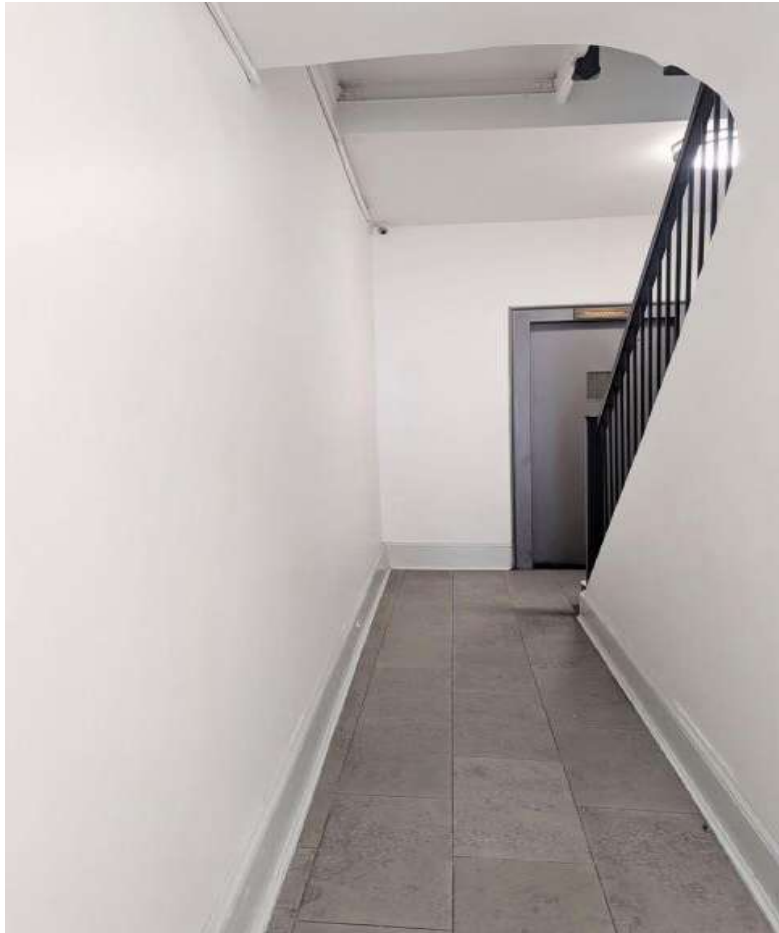


RETAIL MAP

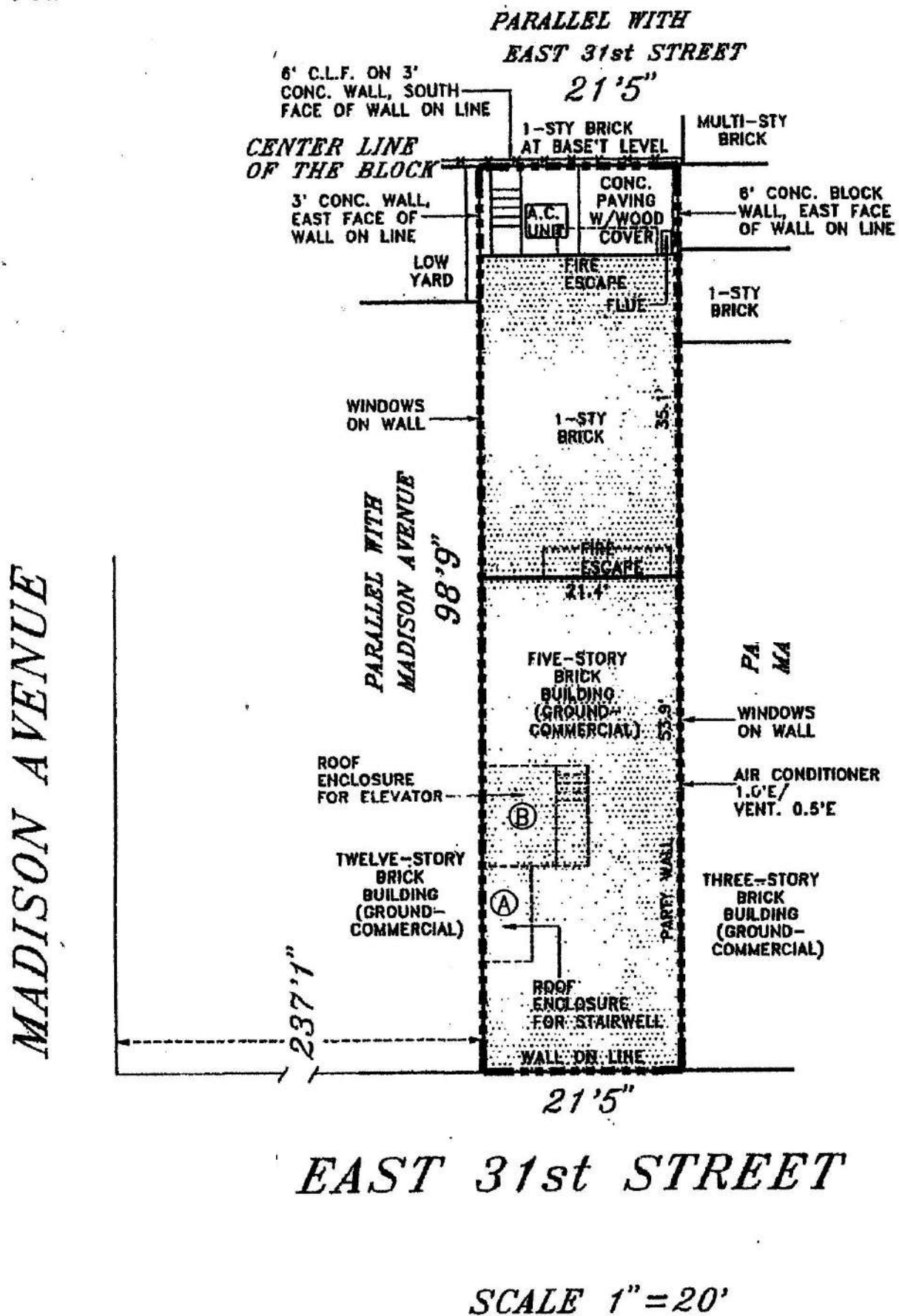


PARK AVENUE & 31ST STREET RETAIL



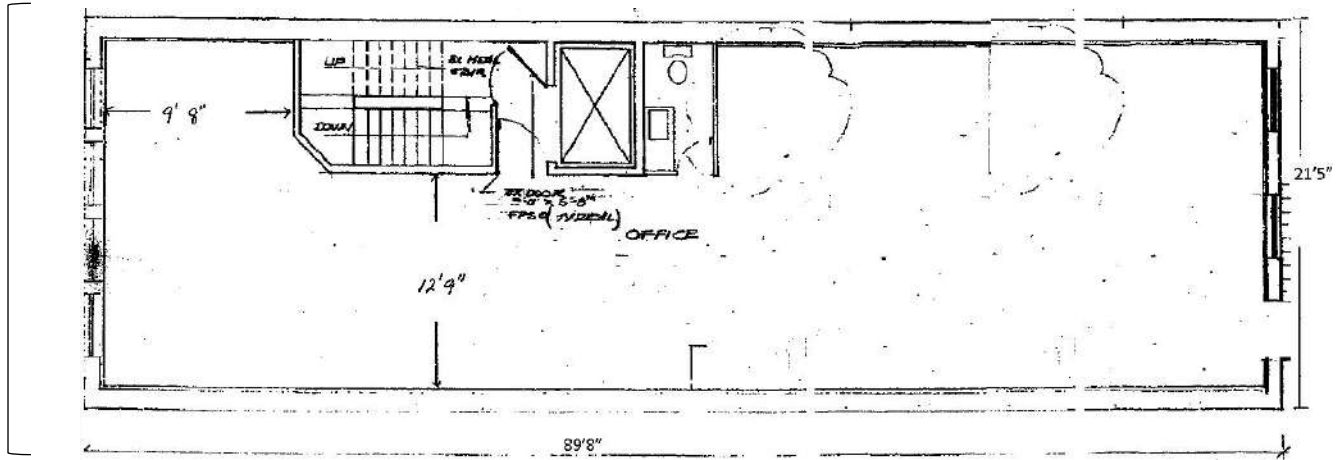


(Northern view from the rear setback with scaffolding in place during LL 11 work at neighboring 31 East 30th Street)

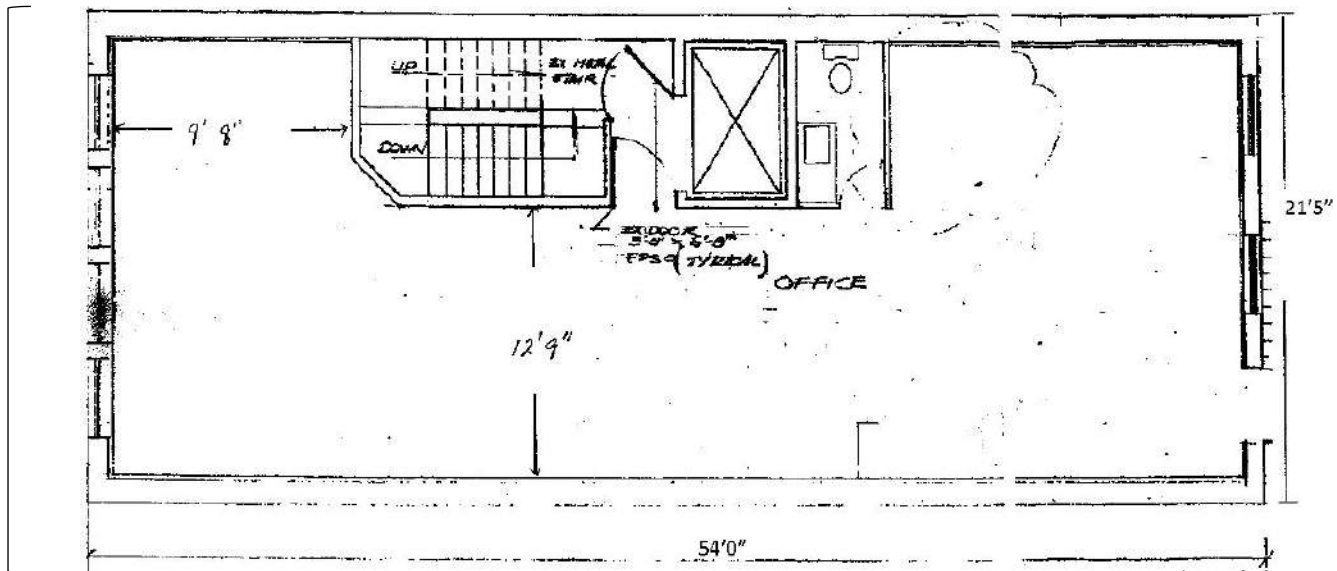


FLOOR PLANS

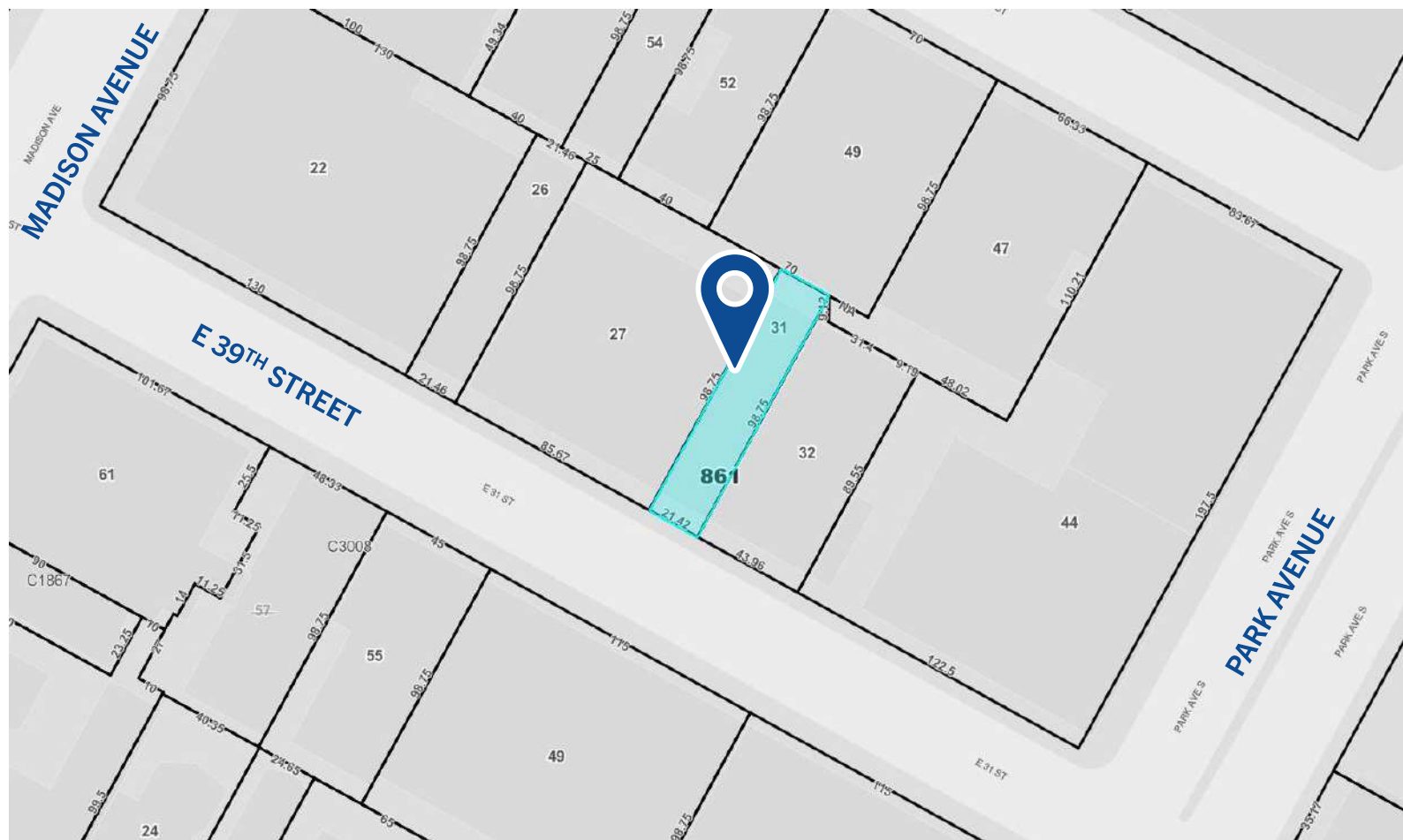
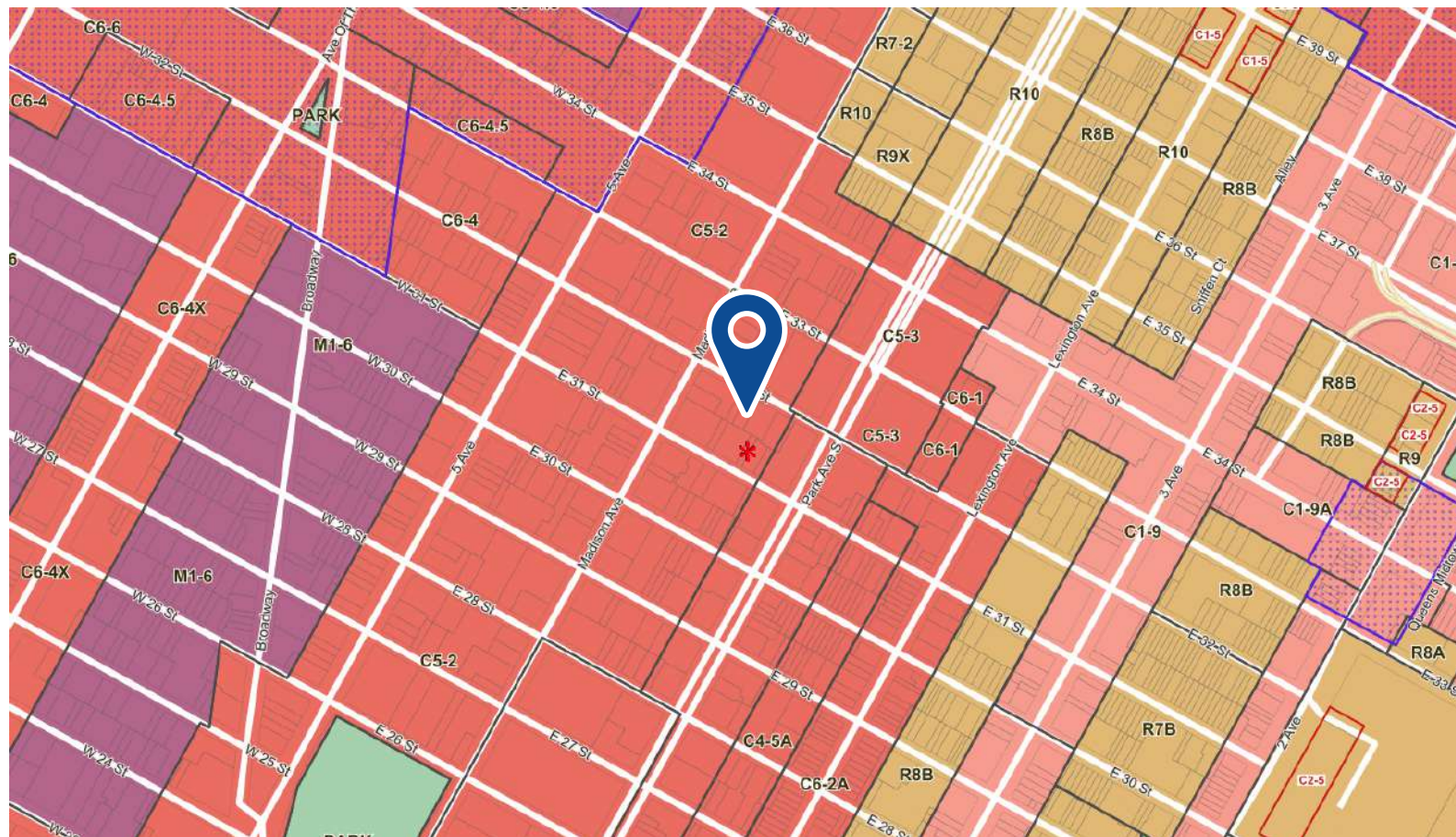
2ND FLOOR
21' 5" x 89' 8"



5TH FLOOR
21' 5" x 54' 0"



ZONING & TAX MAP



NEIGHBORHOOD OVERVIEW - NOMAD

Located at the dynamic crossroads of Uptown sophistication and Downtown energy, **NoMad** (North of Madison Square Park) has emerged as one of Manhattan's most sought-after commercial destinations. Once a quiet enclave of historic architecture and wholesale businesses, NoMad has transformed into a vibrant hub of tech firms, creative industries, luxury hotels, fine dining, and boutique residential developments—while retaining its architectural charm and strategic location.

Anchored by the iconic Madison Square Park, NoMad offers unmatched access to Midtown South, Flatiron, and Murray Hill, with proximity to major transit lines including the 6, N, R, and PATH trains, and Penn Station just blocks away. This connectivity makes NoMad especially attractive to office users seeking convenience without sacrificing character.

The neighborhood is home to notable commercial tenants ranging from tech startups and venture capital firms to fashion houses and design studios. Landmark properties such as the Ace Hotel, The Ritz-Carlton NoMad, and Virgin Hotels New York City have solidified NoMad's position as a premier hospitality and lifestyle district.

With an ever-growing pipeline of high-end residential towers, new office developments, and a thriving retail corridor along Broadway and Fifth Avenue, NoMad continues to attract forward-thinking investors, developers, and tenants. Its unique blend of historic charm, modern luxury, and strategic location make NoMad one of the most compelling submarkets in New York City for commercial real estate investment and development.



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