

BESSEN
PARTNERS

NOMAD

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



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: \$6,500,000



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.

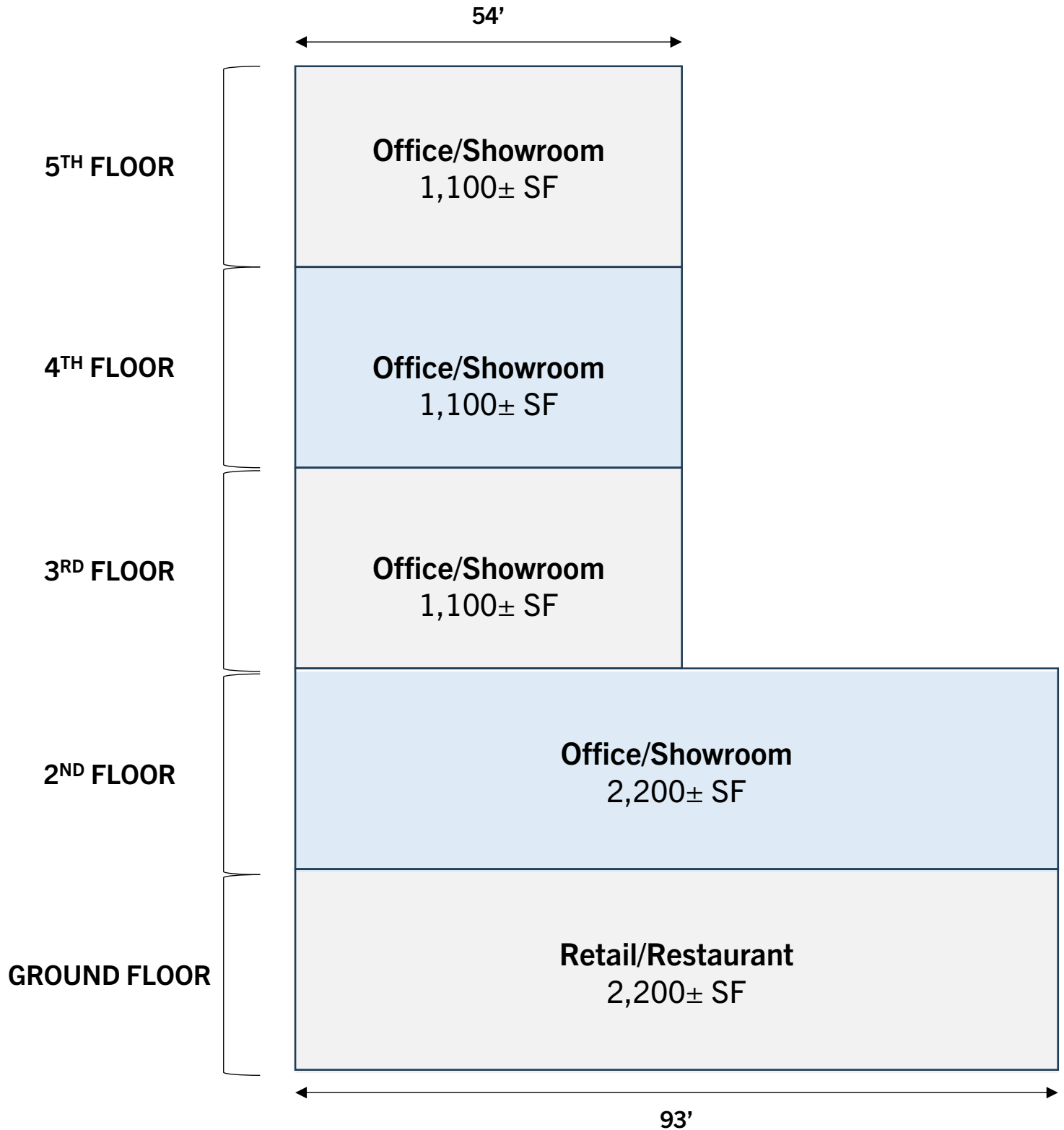
Development Potential: Prime residential conversion opportunity, flexible zoning C5-2/R10 equivalent with 10.0 FAR and 13,545 SF of unused air rights. Property is set back to 54' on a 100' lot, allowing for an additional 16' of depth to the rear and additional floors on top.

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.

STACKING PLAN



Total SF: 7,700±

RETAIL MAP

