EXCLUSIVE OFFERING

816 Avenue of the Americas

NoMad, New York, NY 10001

4-Story Mixed-Use Building · Corner Lot

$8M	$520.8K	5.15%
Asking Price	Gross Income	Cap rate

CONFIDENTIAL — FOR QUALIFIED PURCHASERS ONLY

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816 Ave of the Americas

Corner of W 28th St · NoMad, Manhattan

PROPERTY OVERVIEW

Building at a Glance

Classification	K4 — Stores with Apartments Above
Address	816 Ave of the Americas / 59 W 28th St
Block / Lot	830 / 1
Year Built	1915 (Renovated 1984)
Stories	4
Lot Type	Corner (NE) · 40' × 24.67' (988 SF)
Building Dimensions	38' × 24' frontage/depth
Total Building SF	4,690 sq ft
Zoning	C6-4X
Landmark	None

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816 Sixth Avenue — NoMad's Corner Asset

Located at the corner of 28th Street and Sixth Avenue, this fully leased four-story mixed-use property comprises approximately 4,690 square feet on a 24.67' × 40' lot in the heart of NoMad. Classified K4 within a C6-4X zoning district, the property offers a 4.75 FAR with 5,190 square feet of unused development rights. The ground and second floors are occupied by Yogi GastroNomad under a NNN lease with outdoor seating, benefiting from one of Midtown's highest foot-traffic corridors. Just steps from Herald Square and Penn Station with access to the N/R/W, B/D/F/M, and 1/2/3 subway lines.

- NNN restaurant on ground & second floors
- AT&T rooftop antenna — passive income
- 5,190 SF unused air rights (C6-4X)
- Steps from Herald Square & Penn Station
- Subway: R, W, 1 — multiple lines nearby

NEIGHBORS:

The Ritz-Carlton · Kimpton Hotel Eventi · Moxy Hotel · Virgin Hotels · Made Hotel · The Ned · Zaytinya · Temakase · Pergola · The Fleur Room · Bagel Pub · Skirt Steak · Venchi · Cecconi's · L'Amico · Feroce · Swingers

INVESTMENT ANALYSIS

Rent Roll & Income

Unit / Tenant	Monthly Rent	Annual Rent
1st & 2nd Floor — Restaurant Tenant	$28,000	$336,000
3rd Floor — Upper Floor (Vacant)	$5,000	$60,000
4th Floor — Upper Floor (Vacant)	$5,000	$60,000
Rooftop — AT&T Antenna License	$5,400	$64,800
TOTAL GROSS INCOME	**$43,400 / mo**	**$520,800 / yr**

$8,000,000
Asking Price

~5.15%
Est. Cap Rate

$520,800
Gross Annual Income

VALUE-ADD UPSIDE

Upper Floor Conversion Potential

The 3rd and 4th floors present a compelling opportunity to convert to market-rate residential apartments — bringing rents substantially higher than current commercial rates.

CURRENT	
1st & 2nd Floor Restaurant	$28,000/mo
3rd Floor Commercial	$5,000/mo
4th Floor Commercial	$5,000/mo
AT&T Rooftop	$5,400/mo
Total Monthly	**$43,400/mo**
Total Annual	**$520,800/yr**

PROJECTED (POST-CONVERSION)	
1st & 2nd Floor Restaurant	$28,000/mo
3rd Floor — 2BR Residential	$5.5–6K/mo
4th Floor — 2BR Residential	$5.5–6K/mo
AT&T Rooftop	$5,400/mo
Total Monthly (Est.)	**$44–45K/mo**
Total Annual (Est.)	**$533–545K/yr**

▲ ~$12–24K additional annual income potential

DEVELOPMENT OPPORTUNITY

Air Rights & Development Upside

988	×	10.0	=	9,880
SF LOT AREA		MAX FAR (C6-4X)		MAX ZONING FLOOR AREA (SF)

CURRENTLY BUILT	4,690 SF (4.75 FAR)

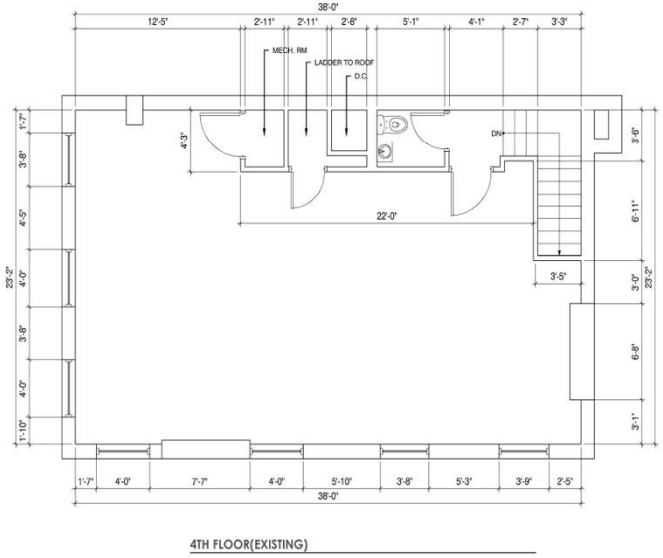
Built: 4,690 SF | Available: 5,190 SF

5,190 SF	+$0/yr	C6-4X
Unused Air Rights Available	Current Cost to Hold Air Rights	High-Density Commercial Zoning

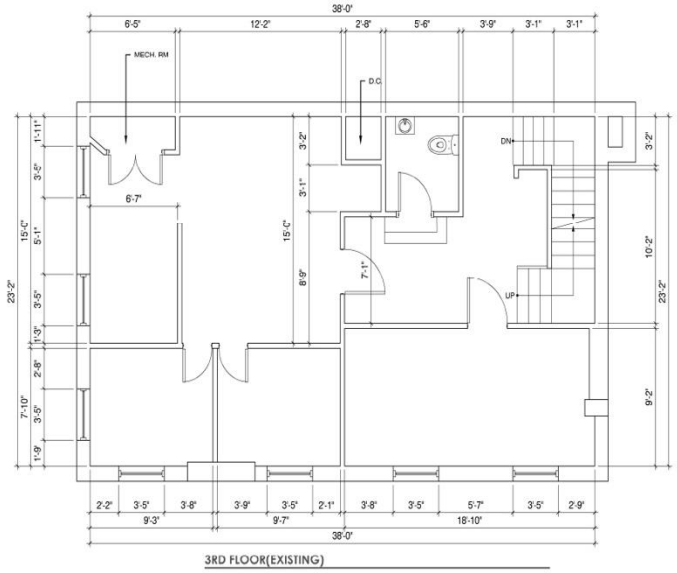
Air rights may be sold, transferred to an adjacent lot, or leveraged for vertical expansion. Consult an architect for a full zoning analysis.

EXISTING CONDITIONS

Current Floor Plans



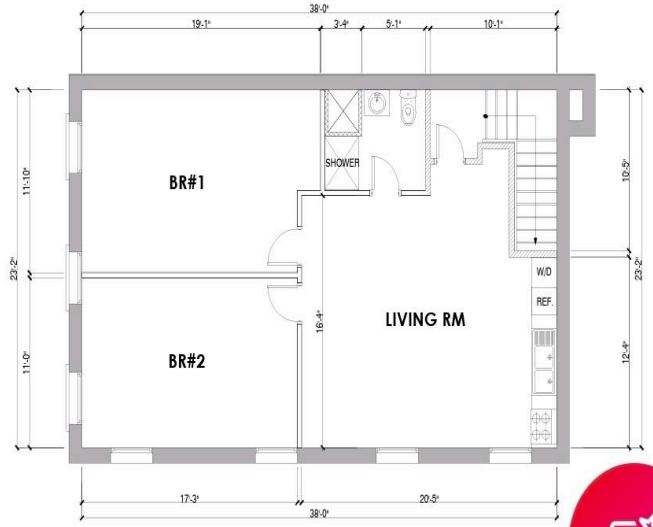
4TH FLOOR — EXISTING



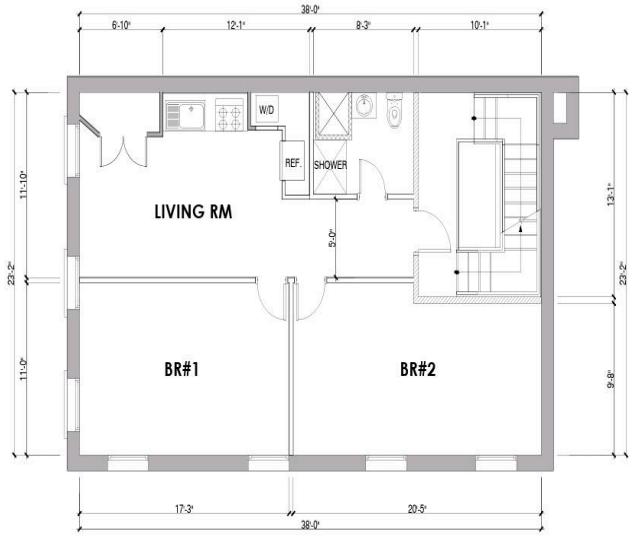
3RD FLOOR — EXISTING

PROPOSED RESIDENTIAL CONVERSION

2-Bedroom Apartment Layouts — 3rd & 4th Floor



4TH FLOOR — PROPOSED 2BR



3RD FLOOR — PROPOSED 2BR

Estimated market rent per 2BR unit: $5,500 – $6,000 / month (subject to market conditions and regulatory approval)

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LOCATION

Why NoMad?

Prime Corner

6th Ave & W 28th St — one of Midtown's highest-traffic intersections

Transit Access

Steps to N/R/W at 28th St · B/D/F/M at 34th St-Herald Sq

Air Rights

5,190 SF unused development rights (10.0 max FAR, 4.75 built)

Passive Income

AT&T rooftop lease at $5,400/mo — in-place, no landlord obligation

C6-4X Zoning

High-density commercial zone; residential conversion feasible

CHESTER YOW TEAM | SERHANT

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WANTED

AFOOD
S
ASSICS
Employees Must Wash Hands Before Returning To Work
NO SMOKING

EXIT

EXIT

PARK