

YITZHAK LORIA MANAGEMENT

exclusive confidential offering

FOR SALE



162 W 56TH ST COMMERCIAL CONDOMINIUM UNIT

28 PROFESSIONAL SUITES & OFFICES

SUMMARY

This property is a commercial condominium unit in a mixed use building comprised of 28 professional suites and office. Carnegie Plaza Condominium is a 18 story, corner building at 7th Avenue and 56th Street. The commercial unit is comprised of the entire 2nd through 5th floors consisting of 27,450 rentable square feet, as well as a dedicated commercial lobby.

Located directly across from Carnegie Hall, it's only 1 block from both the NRQW and the F train, and is just minutes away from other major landmarks, like Times Square, Central Park, and Columbus Circle.

Each of the 4 floors has 7 office units. They features various floor plans, and sizes, and every unit has a private bathroom, making them perfect for professional users, like medical, offices, and salons. The many street facing offices have views of 7th Avenue, Central Park, and Carnegie Hall.

The property features a modernized elevator, servicing the offices exclusively, and has its own dedicated attended lobby. The office lobby is connected to the residential lobby, which also features a 24/7 doorman.

The unit will be delivered with tenants in place.



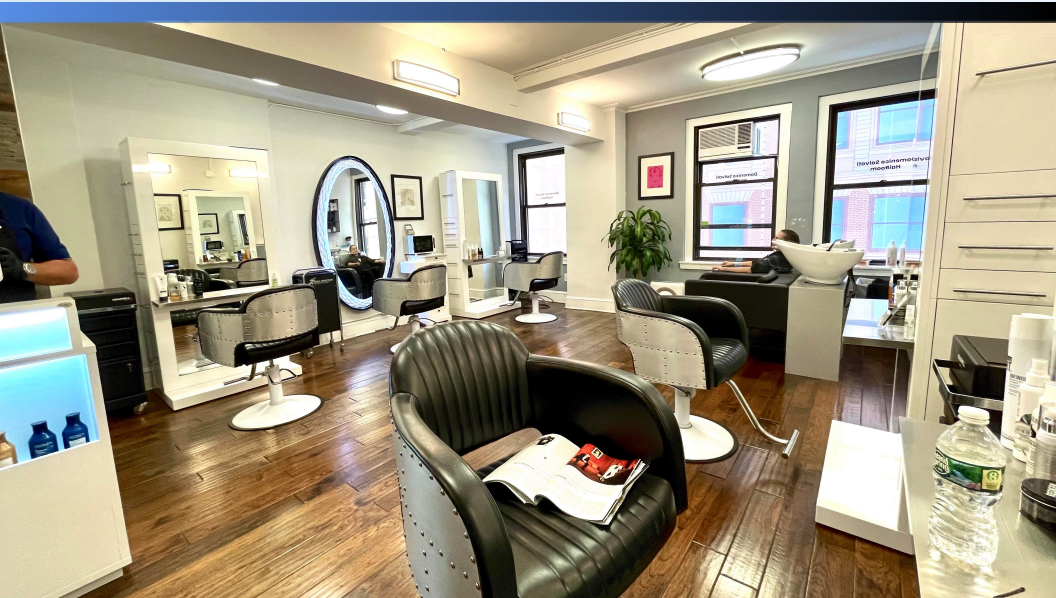


PROPERTY HIGHLIGHTS

- **Corner building with views of NY landmarks.** Located across the street from Carnegie Hall, and close to other Midtown landmarks like Times Square, Central Park, and Columbu Circle.
- **4 full floors, of 7 offices each,** with various floor plans and sizes to meet different tenants' needs.
- **Every office unit has a private bathroom,** attracting tenants who have water requirements, like medical, salon and office users.
- **Modernized elevator,** exclusive use of the Commercial Lobby and the elevator therein, giving office tenants and customers direct, preferred access to the building.
- **Incredible access to public transportation.** NQRW, as well as F trains are only 1 block away, with 1, ABCD trains within walking distance.
- **Delivered with tenants in place.** The investment is currently generating income, and has potential to grow its revenue.

PROPERTY DETAILS

ADDRESS	162 West 56th St
LOCATION	SE Corner of 7th Ave & 56th St
BLOCK & LOT	1008 ; 1601
LOT DIMENSION	100' x 75.42'
FLOOR PLATE SIZE	approx. 6750 sqft
RENTABLE SQUARE FEET	27458
ELEVATORS	1 commercial, 1 freight, (2 residential only)
YEAR BUILT	1926
BUILDING TYPE	Mixed Use. -FL1 Retail- / -FL2-5 Office- / -FL6-15 Residential-
ZONING	C6-6
23/24 UNIT TAXES	\$359,561.00
LANDMARK	NO
SHARE OF COMMON INTEREST	25.3%



ACTUAL INCOME SUMMARY

UNIT	EXP	SQFT	MONTHLY	ANNUALLY	\$/SQFT	PROJ. INC (\$65/sqft)
201	7/31/28	866	\$3,090.00	\$37,080.00	\$42.82	\$56,290.00
202	7/31/27	896	\$4,864.98	\$58,379.76	\$65.16	\$58,240.00
203	2/28/27	745	\$3,320.36	\$39,844.32	\$53.48	\$48,425.00
204	3/31/25	1150	\$4,900.00	\$58,800.00	\$51.13	\$74,750.00
205	11/30/27	1090	\$5,803.62	\$69,643.44	\$63.89	\$70,850.00
206-207	2/29/28	2000	\$8,755.00	\$105,060.00	\$52.53	\$130,000.00
301	6/30/25	870	\$3,837.5	\$46,050.00	\$52.93	\$56,550.00
302	9/30/26	900	\$3,976.12	\$47,713.44	\$53.01	\$58,500.00
303	VACANT	1070	\$5,795.83	\$69,550.00	\$65.00	\$69,550.00
304-305	2/28/25	1900	\$8,540.31	\$102,483.72	\$53.94	\$123,500.00
306	M to M	1407	\$3,715.04	\$44,580.48	\$61.83	\$91,455.00
307	M to M	721	\$3,647.35	\$43,768.20	\$31.11	\$46,865.00
401	7/31/26	866	\$3,505.11	\$42,061.32	\$48.57	\$56,290.00
402	2/28/25	893	\$4,599.75	\$55,197.00	\$61.81	\$58,045.00
403	M to M	1070	\$4,566.70	\$54,800.40	\$51.22	\$69,550.00
404-405	M to M	1900	\$6,382.42	\$76,589.04	\$40.31	\$123,500.00
406	12/31/24	803	\$3,060.73	\$36,728.76	\$45.74	\$52,195.00
407	4/30/24	1309	\$5,526.4	\$66,316.80	\$50.66	\$85,085.00
501	12/31/28	870	\$4,400.00	\$52,800.00	\$60.69	\$56,550.00
502	12/31/28	893	\$4,186.2	\$50,234.40	\$56.25	\$58,045.00
503	4/30/27	1114	\$4,933.91	\$59,206.92	\$53.15	\$72,410.00
504	3/31/26	865	\$3,574.62	\$42,895.44	\$49.59	\$56,225.00
505	9/30/26	1160	\$4,951.06	\$59,412.72	\$51.22	\$75,400.00
506-507	4/30/25	2100	\$11,090.6	\$133,087.20	\$63.37	\$136,500.00
TOTALS		27458	\$117,933.61	\$1,415,203.36		\$1,784,770.00

EXPENSES

EXPENSE	AMOUNT
Condo Common Charges (25.3%)	\$458,444.35
Real Estate Taxes	\$358,112.00
Insurance	\$18,415.00
Repairs	\$25000
Elevator Contract	\$7,020.00
Supplies	\$765.00
Cleaning Service	\$13,000.00
Internet & Phone	\$2,873.00
MGMT	\$25,000.00
TOTAL	\$908,629.35



BUILDING STATISTICS

AVERAGE \$/SQFT	\$53.31
MAXIMUM \$/SQFT	\$65.16
TOTAL RENTABLE SQFT	27458
ACTUAL REVENUE	\$1,415,203.36
EXPENSES	\$908,629.35
NET OPER. INC.	\$506,574.01

PROJECTED INCOME

w. units relet on avg. at market rates

PROJ. AVG. MARKET RENT	\$65.00
FULLY LEASED SQFT	27458
PROJECTED REVENUE	\$1,784,770.00
NET OPER. INC.	\$876,140.65

A LETTER FROM THE OWNER

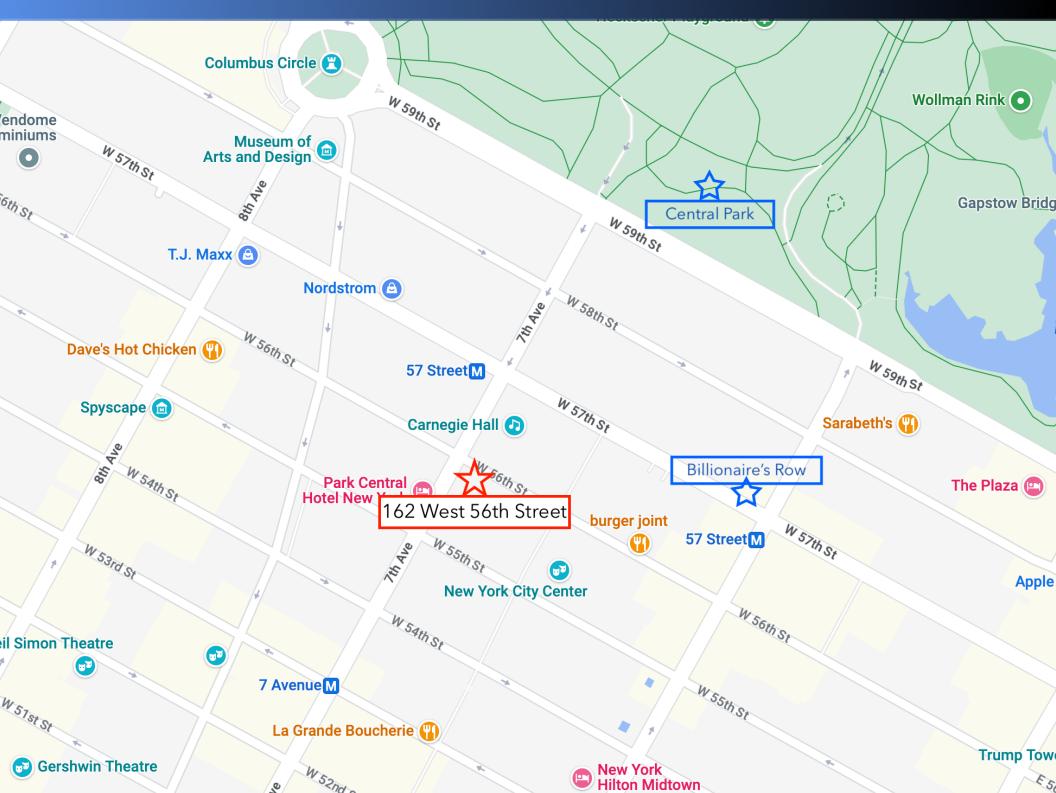
"This is a one-of-a-kind opportunity. I had a vision 17 years ago: to create a boutique professional environment in the most central location in Manhattan. Here, physicians, dentists, physical therapists, chiropractors, acupuncturists, attorneys, salons, etc., can feed off one another's drive, energy, and perseverance, and be beneficial to one another.

At that time, I didn't know how important this business model would be. We all experienced Covid, and the awful impact it had on commercial real estate industry: empty offices, vacant buildings. But not here! Because of this vision, and the strength of the tenants that we gathered together, we continued to thrive.

We have 100% occupancy... No vacancies! It required some carefully measured sacrifices, but our loyal tenants weathered the storm.

Carnegie Plaza Professional Suites has been my baby for many years now. I worked to help it grow. Now, it's time for me to pass the torch along to someone who can carry on its legacy."





LOCATION OVERVIEW

Midtown Manhattan is one of the most in demand locations for professional tenants. Its proximity to restaurants, entertainment, hotels, tourist attractions, and public parks draws foot traffic. The neighborhood's connection to public transit, and easy access to the rest of the city, further increases the area's desirability.

Major nearby landmarks include Carnegie Hall directly across the street, Central Park 3 blocks to the north, Columbus Circle just west of there, and the Theater District, and Times Square to the south.

CONTACTS

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DISCLAIMERS

Please do not visit unannounced, or unattended, this is a private property and the tenants and customers who use it have a reasonable expectation of privacy. All unannounced, or unattended visitors will not have offers considered.

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All information is provided - or implied - herein is obtained from sources deemed reliable, but is not guaranteed, and is not verified. Opinions, projections, and estimates provided herein are examples, and do not represent the current or future performance of the property. Interested parties should take it upon themselves to consult professionals, and advisors in order to conduct an independent, thorough investigation of the property, neighborhood, and market conditions. Information may not be used, reinterpreted, or otherwise shared, for any purposes other than the identification of potential properties for purchase.

The offering party reserves the right to modify the terms of or withdraw this offer at any time up until a formal written offering agreement is signed and accepted.