

# 2160

BROADWAY

110' OF WRAPAROUND BROADWAY FRONTAGE

8,820 Gross Sq. Ft / Delivered Vacant With Flexible Zoning & Uses  
Northeast Corner of Broadway & West 76<sup>th</sup> Street



Upper West Side, New York City







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# PROPERTY OVERVIEW





## INVESTMENT SUMMARY

JLL has been retained on an exclusive basis to arrange for the sale of 2160 Broadway, an extraordinary boutique commercial property located at the northeast corner of Broadway and West 76<sup>th</sup> Street. The offering will be delivered vacant, which presents a rare opportunity for an investor or commercial end-user to control one of the most prominent and centrally located corners on Manhattan's Upper West Side. Featuring 110' of wraparound frontage and 68' in height, the property offers tremendous street presence for retail and signage exposure.

The 4-story, elevated former bank building is built full on a ~26' x ~86' slightly irregular lot and possesses approximately 8,820 gross square feet above grade. The property contains 10,960 SF of total rentable area inclusive of the finished basement, with each floor measuring approximately 2,192 rentable SF. Each floor also features towering ~14' to 15' ceiling heights with floor-to-ceiling windows that offer exceptional light and air and commanding views of a bustling Broadway cityscape.

Located in the heart of the Upper West Side's premier Broadway shopping corridor, 2160 Broadway is just steps from the 72<sup>nd</sup> Street 1 2 3 subway station - the neighborhood's principal transportation hub and one of the most highly-trafficked subway stations in the city. The property is surrounded by iconic grocers, renowned entertainment venues, high-end hotels and a bevy of national retailers ensuring a steady stream of foot traffic. The flagship locations of both Fairway and Citarella Markets are located one block to the south, as is the world-famous Beacon Theatre between West 74<sup>th</sup> and 75<sup>th</sup> Streets on

Broadway. The Wallace, Beacon, Arthouse & Belleclaire Hotels are also located within a one-block radius, and several new-construction, luxury condominiums including The Laureate, Harrison, and 210 and 219 West 77<sup>th</sup> Street - to name just a few - line the surrounding blocks. In addition, national brands including Trader Joe's, Lush, SEPHORA and TD Bank run south down the avenue towards West 72<sup>nd</sup> Street.

The property's infrastructure is in excellent condition, featuring modern building systems that include recently upgraded HVAC and a commercial-grade elevator serving all floors. The property is heated by a gas-fired boiler and the roof was newly installed in 2010 with six years remaining on a 20-year guarantee.

Beyond its current use and configuration, flexible zoning and the property's location outside of all historic districts allows for a conversion or newly-constructed mixed-use development of approximately 22,100 BSF as of right. An additional 4,420 BSF are available through an Inclusionary Housing Bonus for a total development area of 26,520 BSF.

Ideal for financial, medical, residential brokerage, retail or other office end users as well as traditional retail/office investors seeking an exceptional full building presence, 2160 Broadway represents a rare opportunity for an investor or end-user to own and control one of the most prominent and iconic corners on Manhattan's Upper West Side. The property is being offered on an as-is, where-is basis.



## PROPERTY INFORMATION

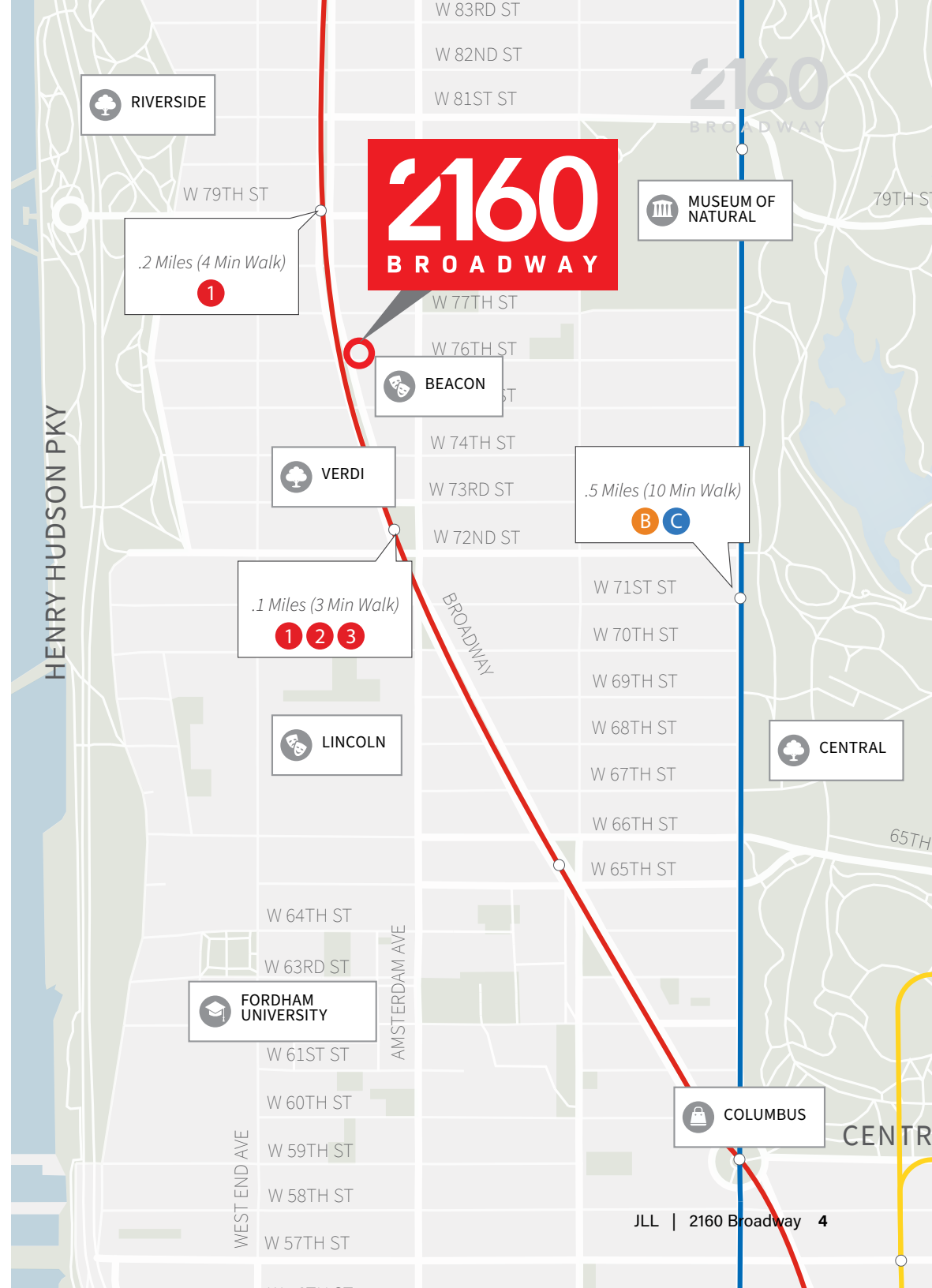
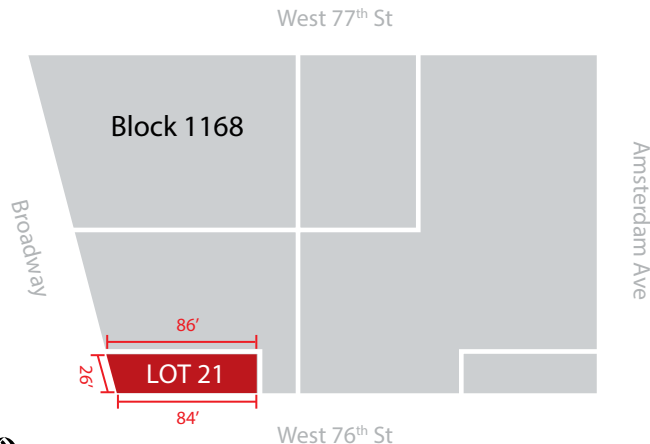
Address:	2160 Broadway, New York, NY 10011	
Location:	Northeast corner of Broadway and West 76 <sup>th</sup> Street	
Block / Lot:	1168 / 21	
Frontage:		
Broadway:	26'	
West 76 <sup>th</sup> Street	84'	
Total Frontage:	110'	
Lot Dimensions:	26.33' x 86'	(Irr.)
Lot Area:	2,210	
Building Dimensions:	26' x 86'	(Irr.)
Stories:	4	(Plus Usable Basement)
Elevator:	Yes	(1 Elevator)
Gross SF:	8,820	(Per DOF)
Total Usable Building SF:	11,025	(Includes Finished Basement)
Comm. Units:	1	
Zoning:	C4-6A / EC-3	
Residential FAR:*	10 - 12	
Commercial FAR:	3.4	
CF FAR:	10	
Total BSF (Residential):*	22,100 - 26,520	
Less Existing GSF:	8,820	
Unused Air Rights (Resi.):	13,280 - 17,700	
Historic District:	None	
Tax Class:	4	
Taxable Assessment (24/25):	\$3,994,650	
Proj. Real Estate Taxes (24/25):**	\$423,113	

Note: All square footage measurements are approximate

\*10 residential FAR as of right / 12 residential FAR with Inclusionary Housing Bonus

\*\*Taxes projected based on 24/25 assessment and 23/24 tax rate

## ASKING PRICE: \$12,000,000

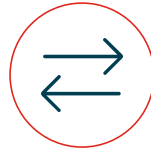






**Excellent UWS  
Corner Location**

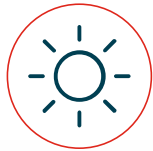
(NE Corner of Broadway &  
West 76<sup>th</sup> Street)



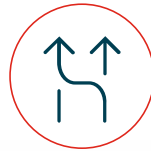
**Tremendous Street Presence  
for Retail & Signage Exposure**  
(110' of Wraparound Broadway Frontage)



**Delivered 100% Vacant**  
(Ideal End User Opportunity)



**Exceptional Light & Air**  
(~14'-15' Ceiling Heights & Floor-to-  
Ceiling Windows on All Floors)



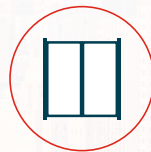
**Flexible Zoning &  
Potential Uses**  
(Office / Retail / Resi. /  
Comm. Facility Use Allowed)



**Steps from 72<sup>nd</sup> Street 1 2 3**  
**Subway Entrance**  
(UWS's Principal Transportation Hub)



**Development Opportunity**  
(~13K-17K BSF of Unused Air  
Rights)

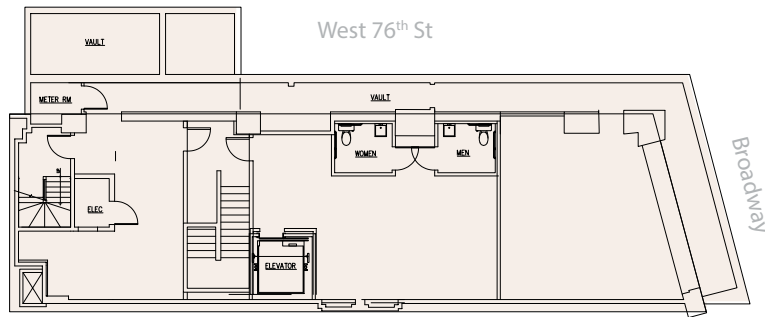


**Commercial-Grade Elevator  
Serving All Floors**

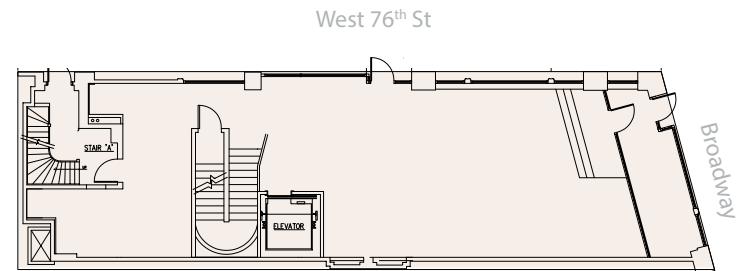


**Modern Building Systems &  
Great Base Building Condition**  
(Recently Upgraded HVAC Systems)

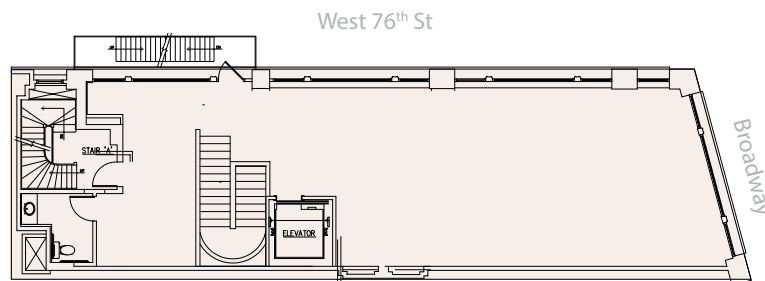




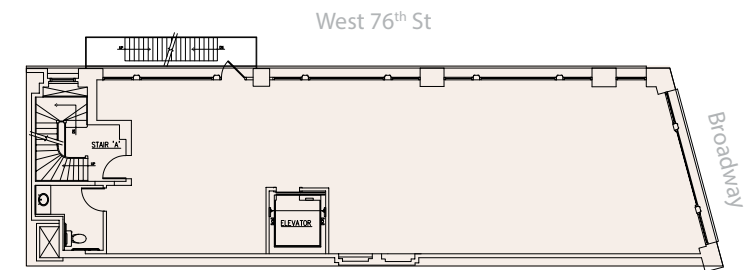
CELLAR FLOOR



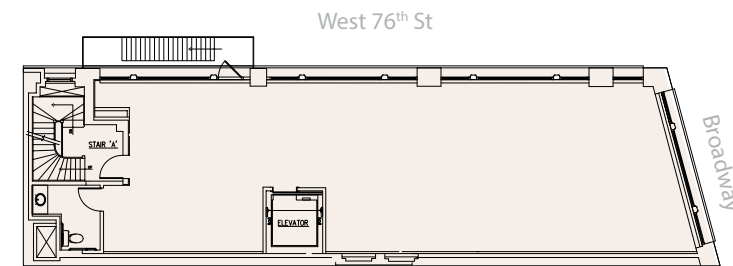
GROUND FLOOR



SECOND FLOOR



THIRD FLOOR



FOURTH FLOOR











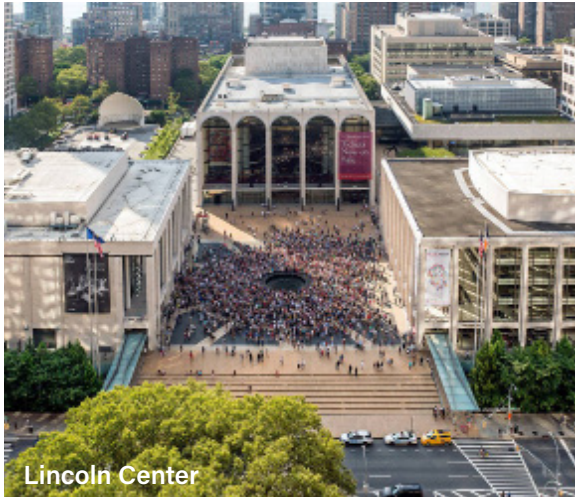


# MARKET & LOCATION OVERVIEW



## UPPER WEST SIDE SUBMARKET SNAPSHOT

**2160**  
BROADWAY



Lincoln Center



Central Park



221 West 77 Street



72nd Street Station



**226,989+**

Estimated Population



**\$1,257,700**

Median Home Value



**\$140,250+**

Median Household Income



**12.9+ MILLION**

72nd Street **1 2 3** Station Average Annual Subway Ridership - 2015 Through 2019



**TOP 25**

In Annual Ridership Across all NYC Subway Stations (72nd Street **1 2 3** Station)



**1,126 ACRES OF GREEN SPACE**

Between Central & Riverside Parks



**1,000+ NEW LUXURY UNITS**

Planned, Under Development or Recently Completed Between W 69<sup>th</sup> & W 103<sup>rd</sup> Streets

*Note: Demographics data per 2022 American Community Survey (via censusreporter.org)  
Source: 2022 ACS, MTA*



## Manhattan's Most Distinguished Residential Neighborhood

Located on one of the neighborhood's most prominent and centrally located corners (northeast corner of Broadway and West 76<sup>th</sup> Street), 2160 Broadway benefits from all that Manhattan's coveted Upper West Side has to offer. As one of Manhattan's most affluent residential neighborhoods, the Upper West Side's median household income is in excess of \$140,000. The neighborhood is regarded as NYC's cultural and intellectual epicenter and is home to a large number of artistic and educational landmarks including Lincoln Center, the Beacon Theater, and the American Museum of Natural History. Tucked away between both Central Park and Riverside Park, the Upper West Side also offers unrivaled access to green space for its bustling Manhattan locale.

## Gateway to the Upper West Side

As the neighborhood's principal transportation hub, the 72<sup>nd</sup> Street ① ② ③ subway station is known by many New Yorkers as the unofficial "gateway" to the Upper West Side. The station and its surrounding plaza – known as Verdi Square – serve as a town square for both local residents and visiting tourists. Given the wealth of retail options that surround Verdi Square along Broadway and Amsterdam, the landmarked park has become as much a place to hang out as pass through. Centrally located between Central Park, the Museum of Natural History and Lincoln Center with access to midtown Manhattan in under 10 minutes, the plaza draws large amounts of foot traffic around the clock.

## Internationally Renowned Retail Corridor

The Property lies along one of Manhattan's premier retail corridors. The strip of Broadway between West 72<sup>nd</sup> and 86<sup>th</sup> Streets is known for its abundance of shopping and dining options, featuring a wide variety of tenants including both big-box retailers and national chains as well as local mom and pop stores and restaurants. Notable retailers in close proximity to the property include Trader Joe's, SEPHORA, Lush and TD Bank. Nearby Amsterdam Avenue, which is only a block to the east, also offers a slew of locally curated dining options that is a major draw for both residents and tourists. Neighborhood dining staples along Amsterdam Avenue include Levain Bakery, Gray's Papaya, Sala Thai, TESSA, Jing Fong, Saravanaa Bhavan, Sarabeth's and Jake's Dilemma, all of which lie within 6 blocks from the property.

Lincoln Center



72nd Street Station





## Connectivity & Accessibility

Only a 3-minute walk from both the 72<sup>nd</sup> Street express 1 2 3 and the West 79<sup>th</sup> local 1 subway stations, the Property is well serviced by New York City's subway system. These trains offer quick connectivity for passengers throughout Manhattan, Brooklyn, and the Bronx. Midtown Manhattan is accessible via the 2 and 3 train lines from 72<sup>nd</sup> Street in under 10 minutes. The Property is also only a 10-minute walk from the 72<sup>nd</sup> Street B C subway station on Central Park West, and is easily accessible by vehicle due to its proximity to both the Henry Hudson Parkway and Central Park Transverses.

## Unrivalled Access to Green Space

Bookended on both sides by Central Park and Riverside Park, the Upper West Side offers its residents access to green space that no other Manhattan neighborhood can match. Possessing a combined 1,126 acres of outdoor space, these two parks create a relaxing escape for Upper West Siders from "the city that never sleeps." For over 150 years, Central Park has remained New York City's most beloved outdoor oasis. The 843-acre park is one of the city's most defining landmarks, offering an array of recreational facilities and activities that include tennis courts, jogging paths, skating rinks, and even an outdoor theater. Riverside Park, on the other hand, is Manhattan's premier waterfront park, stretching four miles along the Hudson River from 72<sup>nd</sup> to 158<sup>th</sup> Streets. Designed by Frederick Law Olmsted, Riverside Park offers a more calm and tranquil setting with scenic views of the Hudson from its serpentine pedestrian walkways and bicycle paths.

## Cultural & Artistic Hub

The Upper West Side is home to many of New York City's most elite cultural and educational institutions. The internationally recognized American Museum of Natural History is only 3 blocks to the northeast and Lincoln Center, one of the world's most prestigious cultural complexes, lies directly south of the property between West 66<sup>th</sup> and West 62<sup>nd</sup> Streets. Composed of three buildings – the New York State Theater, the Metropolitan Opera, and David Geffen Hall – Lincoln Center attracts talent from across the globe, and is home to the New York Philharmonic, the New York City Opera, the Juilliard School, the School of American Ballet and the New York City Ballet. The Jewish Community Center, another cultural staple within the neighborhood, is only one block south of 2160 Broadway on Amsterdam and 76<sup>th</sup> Street, and the legendary Beacon Theater lies two blocks south on Broadway between West 74<sup>th</sup> and 75<sup>th</sup> Streets. All of these world-renowned institutions are reliable drivers of foot traffic that will benefit 2160 Broadway in the long term.





## Sustained Leasing Growth in Prime Retail Corridors

Manhattan's retail sector demonstrated strong signs of stabilization and recovery throughout 2023, with steady improvement across several key leasing metrics creating positive outlook for the asset class in 2024. Q4 2023 saw the supply of directly available ground floor Manhattan retail spaces decline by 4% quarter-over-quarter and 12% year-over-year across Manhattan's 16 prime retail corridors - a reduction in availabilities that has also contributed to long-term positive pricing movement. In Q4 2023, the average asking rent in Manhattan's prime 16 retail corridors increased for the 6<sup>th</sup> consecutive quarter, reflecting a 9% increase year-over-year. This sustained rent growth is expected to continue as the retail rebound spreads into more NYC neighborhoods. New store openings across Manhattan are indicating a continued release of pent-up retail demand, with a wider variety of retailers beginning to expand their operations into new areas of the city.

## Prime Spaces & Heavily Trafficked Neighborhoods Seeing the Most Demand

In the post-pandemic environment, prime retail spaces and corridors with steady flows of foot traffic are leasing at the most aggressive pace. This trend is favorable to the property which lies along the most trafficked stretch of one of Manhattan's core residential neighborhoods. The Property will also capitalize on increased tourism due to its proximity to the Beacon Theater, Lincoln Center and the Museum of Natural History. Given its primarily residential Upper West Side location, 2160 Broadway will also see a secondary boost in foot traffic from the transition to remote work, resulting in greater daytime activity throughout the neighborhood.

## Manhattan Post-COVID Residential Rebound

Following the official conclusion of the COVID-19 Federal Health Emergency in May 2023, retail has continued to rebound thanks to the resurgence of the residential market and improved tourism across the city. Tourism and the residential market have continued to gain momentum heading into 2024, as both residents and tourists strive to get out and experience what New York City has to offer. Exploding apartment leasing activity has driven residential vacancy in Manhattan back to near-historic lows. The Manhattan vacancy rate currently sits at 2.3% per the 2023 NYC Housing and Vacancy Survey, signaling the tightest housing market New York City has seen in over 50 years. 2160 Broadway is well-positioned to capitalize on this growth as Manhattan's residential market continues to swell. The Property will benefit from strong increases in foot traffic as new residents move in and previous residents return to the city.

## Return of Domestic and International NYC Tourism

New York City welcomed an estimated 63.2 million tourists in 2023, an 11.5% increase from total city visitation in 2022. This metric is expected to surpass pre-pandemic levels heading into 2024 (68M total visitors vs. 66.6M total visitors in 2019) as international tourism continues to regain its footing. As domestic and international travel to New York City continues to expand, the steady stream of guests staying in the myriad of hotels around the Property will serve as another strong neighborhood demand driver.

*Sources: CBRE Research, 2023 NYC Housing and Vacancy Survey, NYC Tourism + Conventions*





## NEW & UPCOMING RESIDENTIAL SUPPLY

**2160**  
BROADWAY

A surge in luxury residential development is actively changing the landscape of Broadway on the Upper West Side. New projects are heavily centered along the avenues and will bring an influx of additional, well-heeled residents who will boost retail demand along Broadway. Of the 17 prominent, new construction projects that have been completed, commenced or entered pre-development since 2018, 6 are concentrated within a six block radius of the Property. In addition, 15 are located between West 77th and 103rd Streets which will drive an increase in median household incomes, demand and overall foot traffic from the north.



	Name	Address	Cross Street	Status	Type	Stories	Units	GSF
1	Extell ABC Site	Multiple	West 66th Street	Pre-Development	Condo	TBD	TBD	TBD
2	200 Amsterdam	200 Amsterdam Avenue	West 69th Street	Completed	Condo	54	112	419,133
3	221 West 77	221 West 77th Street	Broadway	Completed	Condo	18	26	73,809
4	207 West 79th Street	207 West 79th Street	Amsterdam	Completed	Condo	13	19	65,523
5	378 West End Avenue	378 West End Avenue	West 78th Street	Completed	Condo	18	58	223,864
6	222 W 80	222 West 80th Street	Broadway	Completed	Rental	19	72	147,240
7	Two Fifty West 81st	250 West 81st Street	Broadway	Completed	Condo	18	31	101,610
8	2320 Broadway	2320 Broadway	West 84th Street	Under Construction	Condo	18	45	150,000
9	2330 Broadway	2330 Broadway	West 85th Street	Completed	Senior Living	19	156	140,677
10	West End & Eighty Seven	269 West 87th Street	West End Avenue	Completed	Condo	17	38	106,418
11	251 West 91st Street	2461 Broadway	West 91st Street	Completed	Condo	20	52	133,307
12	212W93	212 West 93rd Street	Broadway	Completed	Condo	14	21	60,908
13	2505 Broadway	2505 Broadway	West 93rd Street	Completed	Condo	19	44	90,592
14	Dahlia	212 West 95th Street	Broadway	Completed	Condo	20	38	96,275
15	2555 Broadway	2555 Broadway	West 96th Street	Under Construction	Condo	23	130	306,608
16	720 West End Avenue	720 West End Avenue	West 96th Street	Under Construction	Condo	16	132	237,507
17	2686 Broadway	2686 Broadway	West 103rd Street	Completed	Condo	13	82	91,767





## RETAIL MAP



## 72nd Street Retail



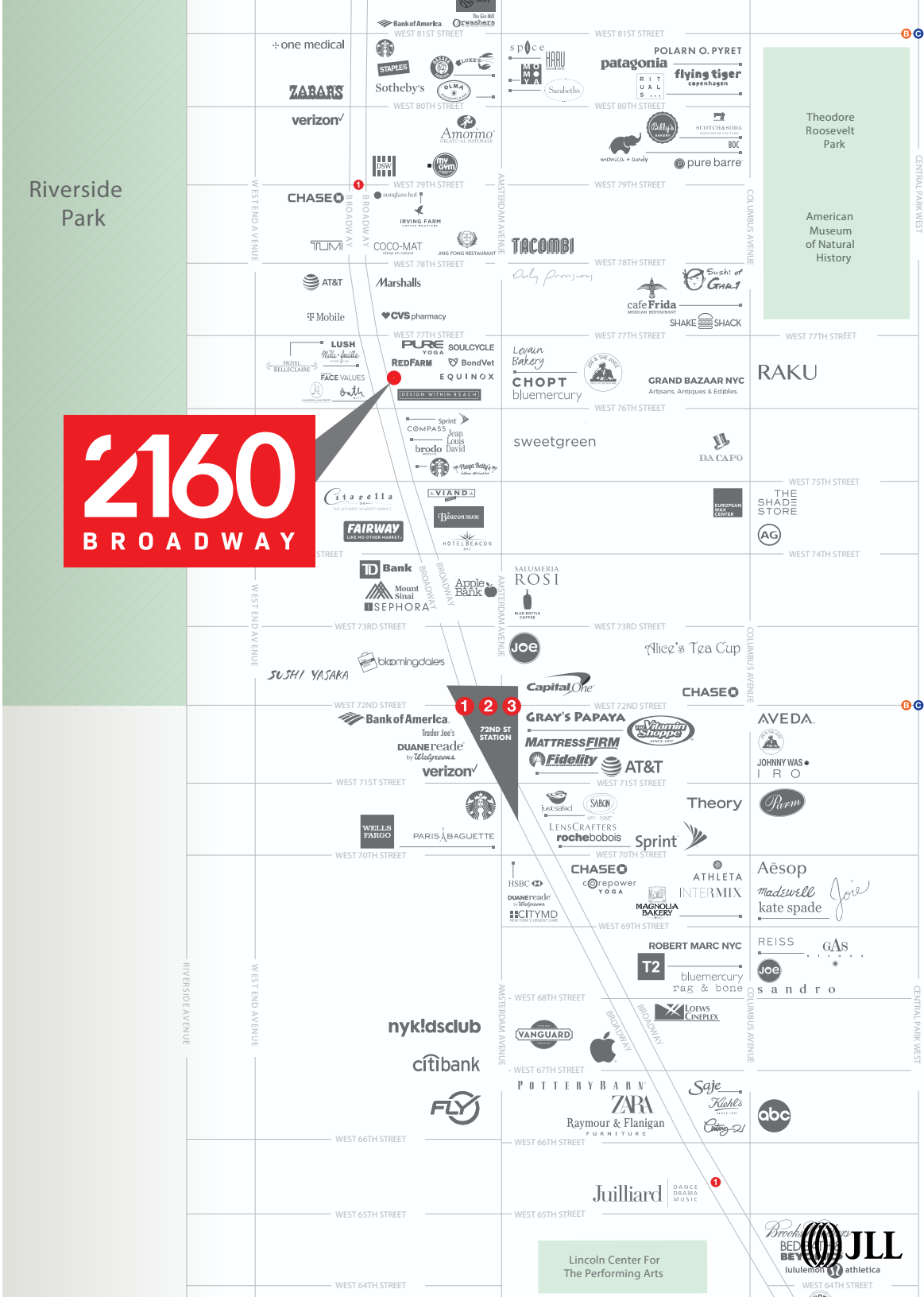
## Fairway



Citarella



## Hotel Beacon







# 2160

BROADWAY





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