

156-164 DELANCEY ST NEW YORK, NY 10002

Development Opportunity
Directly Across from Essex Crossing



FOR SALE



LOCATION	Northwest corner of Delancey and Clinton Streets					
BLOCK / LOT	348 / 33					
LOT DIMENSIONS	109' x 25' (Approx.)					
LOT SIZE	2,725 SF (Approx.)					
BUILDING DIMENSIONS	109' x 25' (Approx.)					
STORIES	1					
GROSS SF	2,725 SF (Approx.)					
ZONING / FAR	R8A / C6-2A with C1-5 overlay					
USE	RESIDENTIAL				COMM. FACILITY	
	As-of-Right		Incl. Housing Bonus			
	FAR	ZFA	FAR	ZFA	FAR	ZFA
GROSS SF AVAILABLE	5.40	14,715	7.20	19,620	6.02	16,405
ASSESSMENT (14/15)	\$507,150					
TAXES (14/15)	\$52,353					

PROPERTY DESCRIPTION:

Cushman & Wakefield has been retained on an exclusive basis to arrange for the sale of 156-164 Delancey Street. The subject property features 109' of frontage on Delancey Street at the foot of the Williamsburg Bridge on Manhattan's Lower East Side, directly across the street from the newly approved Essex Crossing.

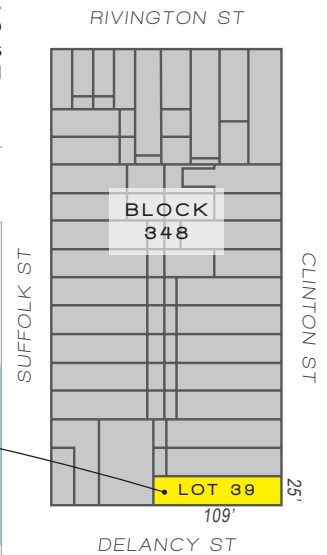
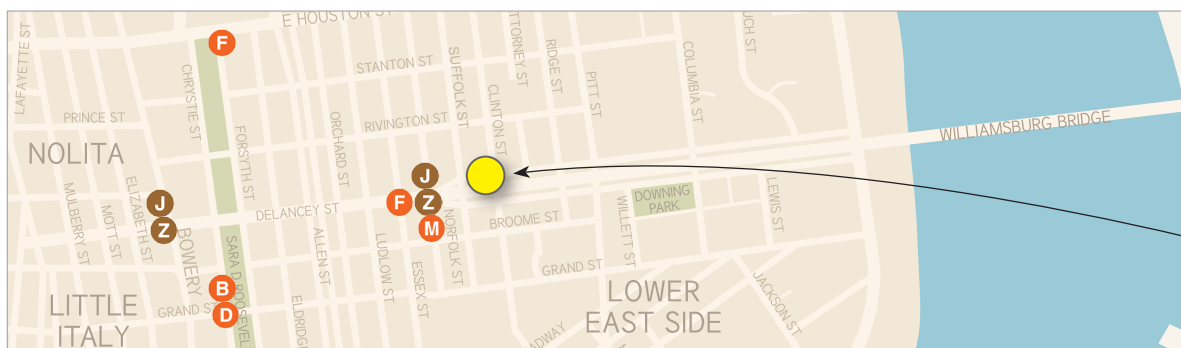
The subject property is currently improved by a one story commercial building built full on the approximately 109' by 25' lot. Under the existing R8A/C6-2A zoning with a C1-5 overlay, a developer could build up to approximately 14,715 square feet as-of-right or approximately 19,620 square feet through utilization of the optional Inclusionary Housing Bonus. The C1-5 overlay allows for up to 2.0 FAR for commercial use, providing potential purchasers the opportunity to construct valuable retail space that will benefit from the tremendous frontage on Delancey Street and heavy foot and vehicle traffic from both Essex Crossing and the Williamsburg Bridge.

156-164 Delancey Street is located in the heart of the Lower East Side, one of New York City's most dynamic neighborhoods featuring a wide array of the city's best shopping, dining, and nightlife options. The neighborhood has undergone rapid transformation in recent years and has attracted a younger population drawn

to the area's new developments. The most exciting new development coming to the Lower East Side is Essex Crossing, a mixed-use project that will feature 1.9 million square feet of residential, commercial, and community space situated on six acres directly across Delancey Street from the subject property. In addition to office space and 1,000 residential units, Essex Crossing will feature unparalleled amenities including shops, restaurants, a movie theater, park space, and cultural attractions. Essex Crossing is set to transform the neighborhood into a major New York City destination, providing an incredible opportunity for potential purchasers of 156-164 Delancey Street to capitalize on the immediate area's growth.

This exceptional development opportunity benefits from easy accessibility from the rest of the city and greater New York metro area. The Williamsburg Bridge, whose entrance is located directly in front of the subject property, provides quick and easy access to Brooklyn. Additionally, the **F**, **M**, **J**, and **Z** trains located just two blocks west of the property offer immediate access throughout Manhattan, Brooklyn, and Queens and serve over 7 million riders annually.

ASKING PRICE: \$16,500,000



FOR MORE INFORMATION, PLEASE CONTACT:

Robert Knakal
Chairman
(212) 696 2500 x7777

Michael DeCheser
Executive Director
(212) 696 2500 x7772

Jonathan Hageman
Director
(212) 696 2500 x7773

Darragh Clarke
Associate Director
(212) 696 2500 x7737

Morris Betesh
Managing Director
(212) 696 2500 x7735

CUSHMAN & WAKEFIELD, INC.
275 Madison Avenue 3rd Floor
New York, NY 10016

Robert.Knakal@cushwake.com

Michael.DeCheser@cushwake.com

Jonathan.Hageman@cushwake.com

Darragh.Clarke@cushwake.com

Morris.Betesh@cushwake.com

nyinvestmentsales.com

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Broker Confidentiality and Indemnification Agreement (the “Agreement”)

156-164 Delancey Street, New York, NY

Principal: _____ (**“Potential Purchaser”**)
Title: _____
Company: _____
Address: _____
Address: _____
Phone/Fax: _____
E-Mail: _____

Salesperson: _____ (**“Broker”**)
Company: _____
Address: _____
Address: _____
Phone/Fax: _____
E-Mail: _____

Re: Confidentiality and Indemnification Agreement

We have advised you that Massey Knakal Realty of Manhattan LLC, (“Agent”) is acting as exclusive agents on behalf of the ownership and their related companies, The Owner (“Owner”), in connection with the possible sale of the property located at 156-164 Delancey Street, New York, NY (the “Property”). You have informed us that _____ (“Broker”) is authorized to act on behalf of _____ (“Potential Purchaser”) and represent that Potential Purchaser is interested in the possible purchase of the Property, and has the experience and financial capabilities to undertake a transaction of this magnitude.

Broker may make such Confidential Information available to Potential Purchaser upon execution of this Confidentiality Letter. The Confidential Information is intended solely for Potential Purchaser’s limited use in evaluating the Property. This is not an agreement to sell the Properties or any interest therein. No agreement binding upon Owner, or any of its associated or affiliated companies, to sell the Property shall be deemed to exist, at law or equity, until Owner enters into a formal binding agreement, fully executed and delivered by all parties thereto. Broker has no authority to bind Owner in connection with the sale of the Property or otherwise.

The Confidential Information contains brief, selected information pertaining to the Property and the business and affairs of Owner. It does not purport to be all inclusive or to contain all the information which Potential Purchaser or a prospective purchaser or lender may desire. Neither Agent, Owner, or Broker makes any representation or warranty, expressed or implied, as to the accuracy or the completeness of the Confidential Information and no legal liability is assumed or to be implied with respect thereto.

Broker has informed Potential Purchaser that it is of utmost importance that all discussions concerning the proposed transaction (including, without limitation, the fact that any discussions have taken or are taking place) be kept in strict confidence. Accordingly, Potential Purchaser hereby agrees that the Confidential Information will be used only in connection with the proposed transaction and its consideration thereof, and that all discussions concerning the transaction, as well as all Confidential Information, will be kept confidential by Potential Purchaser and its partners, officers, members, agents, employees, contractors, and consultants, and shall not, except as hereinafter provided, be disclosed in any manner whatsoever without the prior written consent of Owner, which may be granted or withheld in Owner's sole and absolute discretion. Information concerning the transaction and the Confidential Information shall be submitted only to those partners, officers, members, agents, employees, contractors and consultants who need to know such information for the purpose of evaluating the transaction and who shall (i) be advised by Broker or Potential Purchaser of the confidential nature of the information and (ii) shall be instructed by Broker or Potential Purchaser to treat such information confidentially. Broker and Potential Purchaser will be responsible for any such persons to comply with such instruction.

Owner expressly reserves the right to reject any or all proposals or expressions of interest to purchase the Property, to consummate the sale of the Properties to a party other than Potential Purchaser, and to terminate discussions at any time with or without notice. If Potential Purchaser does not wish to pursue negotiations, or such negotiations are undertaken but a transaction fails to be consummated with Potential Purchaser, Potential Purchaser hereby agrees to promptly return the Confidential Information to Agent.

Broker and Potential Purchaser understand and foresee that any violation of this Confidentiality Letter would damage Owner and Agent and their respective successors. Broker and Potential Purchaser hereby agree to indemnify, defend and hold harmless Owner and Agent and their respective members, directors, officers, employees, agents, representatives, successors and assigns from and against any and all liability, claim, demand, loss, cost, damage, expense or cause of action (including without limitation, reasonable attorneys' fees and expenses) in connection with any breach or alleged breach of the confidentiality provisions of this Agreement. In addition, Broker and Potential Purchaser agree that Owner and Agent will have no adequate remedy at law if Broker or Potential Purchaser violates any of the terms of this Confidentiality Letter. In such event, Owner and/or Agent will have the right, in addition to any other right Owner and Agent may have, to seek injunctive relief to restrain any breach or threatened breach by Broker or Potential Purchaser or specific enforcement of such terms.

Broker and Potential Purchaser understand and agree that the Confidential Information does not purport to be complete and accurate, and that Broker and Potential Purchaser will rely entirely on its own due diligence with regard to all matters. No representations or warranties are implied by the submission of the Confidential Information and none is given unless Owner subsequently elects to make specific, limited representations and warranties in a final, fully executed and delivered, sale agreement definitive in form and scope. Broker and Potential Purchaser agree that neither Owner nor Agent shall not have any liability to Broker or Potential Purchaser as a result of its use of the Confidential Information and it is understood that Broker and Potential Purchaser are expected to perform and be responsible for such due diligence investigations and inspections of the Property, including investigation of any environmental conditions, as Potential Purchaser deems necessary or desirable and as permitted by agreement with Owner.

Very truly yours,

MASSEY KNAKAL REALTY SERVICES, Agent

By _____

Name: Robert A. Knakal

Title: Chairman

ACCEPTED AND AGREED TO:

Principal: _____ (Please Print)

Signature: _____

Title: _____

Dated: _____, 2015

Broker: _____ (Please Print)

Signature: _____

Title: _____

Dated: _____, 2015

Please email or fax this fully executed agreement to Leica Meliton at: leica.meliton@cushwake.com

or (347) 402-7572