

98

FORSYTH
STREET



NEW YORK'S
BEST RESTAURANT
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HARRIS LEVY

 JLL®

98 FORSYTH STREET

ADDRESS

98 Forsyth Street

LOCATION

Located on the East side of Forsyth Street between Broom and Grand Streets.

BLOCK / LOT

418 / 31

LOT SIZE

25.58' x 100'

BUILDING INFORMATION

Stories: 5 (Plus Usable Basement)

Gross Square Footage: 12,790 (Estimated)

Basement Square Footage: 2,558 (Estimated)

Total Square Footage: 15,348 (Estimated)

Residential Units: 4

Commercial Units: 4

Total Number of Units: 8

Zoning: C4-4A/ R7A

FAR: 4.00 (Comm./Res.)

Lot Square Footage: 2,558

Total Buildable Square Feet: 10,232 (Approx., Subj. to Verification)

Air Rights Remaining: None/Overbuilt

Historic District: N/A

Assessment (20/21): \$829,800 (Tax Class 4)

Projected Taxes: (20/21): \$87,245

Note: All SF measurements are approximate

JLL has been retained on an exclusive basis to arrange for the sale of 98 Forsyth Street, a 26' wide, mixed-use elevator building located between Grand and Broom Streets. The property was constructed around 1900 and in its early years served as a well know catering hall named Pearl's Mansion. The building has been owned and operated by the same family for over 50 years.

Current ownership has preserved much of the original detail including tin ceilings, marble base moldings, large wooden entranceway and an open gated manual elevator. The property features attractive ceiling heights ranging from 9' in the usable/rentable basement to 11'-8" - 13' on the upper floors, as well as great light and air due to its location across from Sara Roosevelt Park and windows on all four exposures. The property is easily accessible via the Grand Street **B** **D** subway station which is less than one block away.

In its current configuration the property contains 4 residential units, 3 commercial spaces and a retail space that occupies



ASKING PRICING: \$6,950,000

the ground floor and basement. The retail is owner occupied by a high-end linen store (Harris Levy) which has provided fine linens to New York since 1894.

In regard to infrastructure all units are individually metered for natural gas, and all units except those on the 2nd and 4th floors are individually metered for electric service. The 2nd and 4th floors each share one meter. Each unit can control their own heat and AC via wall mounted HVAC units. The basement through the 5th floor are serviced by a manually operated elevator and the building is fully sprinklered.

98 Forsyth will attract investors and users alike looking to put their own stamp on a well-located, mixed-use asset. Future owners will benefit from 6 floors of usable space, protected light and air, proximity to the train and flexible zoning which will allow for multiple re-positioning strategies. The property will be sold on an as-is, where-is basis.



Property Highlights



GREAT BONES

Clean building that has been well maintained throughout 50+ years of family ownership



PROTECTED LIGHT & AIR

Ideal location across from Sara D. Roosevelt Park. Upper floors benefit from windows on all four exposures



VALUE-ADD POTENTIAL

Legacy ownership and piecemeal renovations will allow for a new owner to add value through a renovation program



LOCATION & CONNECTIVITY

1/2 block from the Grand Street **B** **D** subway station providing access to Midtown Manhattan in under 15 minutes



OUTSTANDING CEILING HEIGHTS & MANUAL ELEVATOR

Loft style building with 11'-8" – 13'-2" ceiling heights. The property also features 9' ceiling heights in the basement and a manually operated elevator servicing all floors.



FLEXIBLE ZONING

C4-4A zoning (R7A equivalent) will allow for multiple future uses including retail, office, residential or a combination thereof



Stacking Plan

FLOOR	LINE			
	W	Elevator	E	
5	Unit: 5F Status: Owner Occupied / Vacant SF: 760 Current Use: Residential Use Per TCO: Residential		Unit: 5R Status: Occupied SF: 1,526 Current Use: Residential Use Per TCO: Residential	
4	Unit: 4F Status: Occupied SF: 789 Current Use: Office Use Per TCO: Office		Unit: 4R Status: Vacant SF: 1,439 Current Use: Residential Use Per TCO: Residential	
3	Unit: 3 Status: Occupied SF: 2,268 Current Use: Residential Use Per TCO: Residential			
2	Unit: 2F Status: Vacant SF: 722 Current Use: Office Use Per TCO: Showroom / Store / Office		Unit: 2R Status: Vacant SF: 1,441 Current Use: Office Use Per TCO: Showroom / Store / Office	
GROUND	Unit: Retail Status: Owner Occupied / Vacant GSF: 2,268 Current Use: Retail Use Per TCO: Retail			
BSMT	Mechanical		Unit: Retail Status: Owner Occupied / Vacant BSMT SF: 1,460 Current Use: Retail Use Per TCO: Retail	
FLOOR	98 Forsyth Street			

*All square footages are per owner provided floor plans

KEY	UNIT TYPE	COUNT
UNIT STATUS	Occupied	3
SF	Vacant	4
Current Use	Retail / Commercial	2
Use Per C of O	Total:	9





98 FORSYTH STREET

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