



55 GANSEVOORT
Street







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Internationally renowned credit tenant with nine years of term and three extension options through 2057, matching the terms of RH's 100,000 SF U.S. flagship showroom location around the corner at 9th Avenue. RH continues to expand its brand, creative and experiential concepts through strategic global expansion, such as the Guesthouse in Meatpacking, Winery and Hotel in Napa Valley, and recently opened RH England at Aynho Park.



A former warehouse loft building featuring 28,434 rentable square feet with 115' of prime frontage on Gansevoort Street thoughtfully transformed in the center of the Meatpacking District, one of the most chic, affluent, and coveted neighborhoods in New York City.



Given the locational significance of the property, coupled with the fact that the tenant has spent over \$62 million in renovations and will have spent over \$58 million through their initial lease term, we expect the tenant to remain in place for decades.



The building is located near multiple mass transportation options and popular retail corridors along 15th Street including the A, C, E, L, 1, 2, and 3 and is steps away from the city's most iconic dining and entertainment destinations, including the High Line, Whitney Museum, Standard Hotel, and Hudson Yards.

EXECUTIVE SUMMARY

Meridian Investment Sales is pleased to exclusively present the offering for 55 Gansevoort Street, one of Manhattan's top ultra luxury hospitality destinations located in the heart of the iconic Meatpacking District. Situated between Ninth Avenue and Washington Street and featuring 115' of valuable frontage along Gansevoort Street, this five-story triangular warehouse loft conversion totals 28,434 rentable square feet and is NNN leased to RH (NYSE: RH). RH is an upscale American curator of design, taste and style in the luxury lifestyle market that operates 81 retail locations throughout the United States, Canada, and the United Kingdom. The company also has an integrated RH Hospitality experience, including restaurants and wine bars across 14 of its retail locations. With a market capitalization of \$7.5 billion, RH has leveraged its world class brand to enter new market segments, establishing the brand as one of the most reputable and well regarded luxury life-style brands in the world. 55 Gansevoort Street presents a generational opportunity for an investor to acquire a turnkey trophy, high-street retail commercial property occupied by RH in one of New York City's most affluent and chic neighborhoods.

RH is tenant to a 15-year NNN lease expiring in 2032 with 6.1% escalations every two years. Additionally, the lease includes three extension options out to 2057, as well as a corporate guaranty. Upon lease execution in 2015, the property underwent a \$62+ million renovation converting this former warehouse loft building into a dashing modern industrial, named RH Guesthouse. The property has now earned a reputation as one of Manhattan's premier and exclusive hospitality destinations. Opening its doors in September 2022, the building offers guests the pinnacle of privacy and luxury featuring six guest rooms, three guest suites, a private residence, two restaurants, and private rooftop. Each guest suite is tailored with European-oak walls and moldings, travertine slabs, a gourmet pantry, and architectural lighting. Further, each suite features two full bathrooms, a gym, and soundproof windows offering guests an unparalleled private oasis. Elevating the guest experience, the property features a live-fire eatery at the RH Dining Room on the ground floor, a Champagne & Caviar bar in the cellar, and private rooftop showcasing a garden, 40' infinity pool, and multiple lounge areas to observe the New York City skyline. The exclusive guestrooms are booked via inquiry only and to enhance the experience there are no photos, children, pets or loud music permitted. RH Guesthouse currently leases the building for \$3.72 million per annum with approximately 6.10% rent increases every two years, including lucrative signage income. The NNN lease expires in 2032 and has two ten-year extension options and one five-year extension option. Although there has not been an indication if the tenant will renew or vacate upon expiration, given the scope of the \$62 million renovation, and the \$58 million which will have been paid through the initial lease term through 2032, the tenant is expected to renew due to the approximately \$120 million of capital investment that will have been vested at that time. Moreover, the company has had tremendous success with other similar projects including RH Guesthouse under construction in Aspen and global expansion with RH England opening in Aynho Park.

The Meatpacking District is one of the most coveted hospitality, residential, retail, and office enclaves in New York City. It is proximate to several mass transportation options including the A, C, E, L, 1, 2, and 3 along 14th Street and next to some of the trendiest cafes, bars, and shops. Further, RH Gallery is located one block away from 55 Gansevoort and has become a staple to the neighborhood. The neighborhood offers premier dining and entertainment featuring some of the city's most iconic destinations including Catch NYC, STK Steakhouse Downtown NYC, and the Soho House. Just steps away from the southern High Line entrance, offering significant term on the existing lease with three renewal options through 2057, and luxury nature of the building, this is a rarity in one of the most sophisticated neighborhoods in Manhattan. Overall, 55 Gansevoort provides investors the opportunity to acquire an iconic building with strong-in place cash flow and a credit tenant with significant remaining term.

ASKING PRICE: **SUBMIT OFFERS**



RH currently leases 55 Gansevoort for \$3.72 million per annum with 6.10% increases every two years inclusive of lucrative signage income. The tenant will also pay ~\$4.2 million annually on a straight line basis for a total of \$37.8 million in guaranteed rent payments based on the remaining nine years of the initial lease.



World-renowned tenant with two ten-year extension options and one five year extension option at the greater of FMV or the base rent for the lease year ending one day prior to the extension term. Base rent shall increase by 6.10% every second year during each extension term. The extension term matches the terms of RH's New York Gallery, for which the Guesthouse accelerates sales by welcoming the best clients.

BUILDING OVERVIEW

PROPERTY OVERVIEW

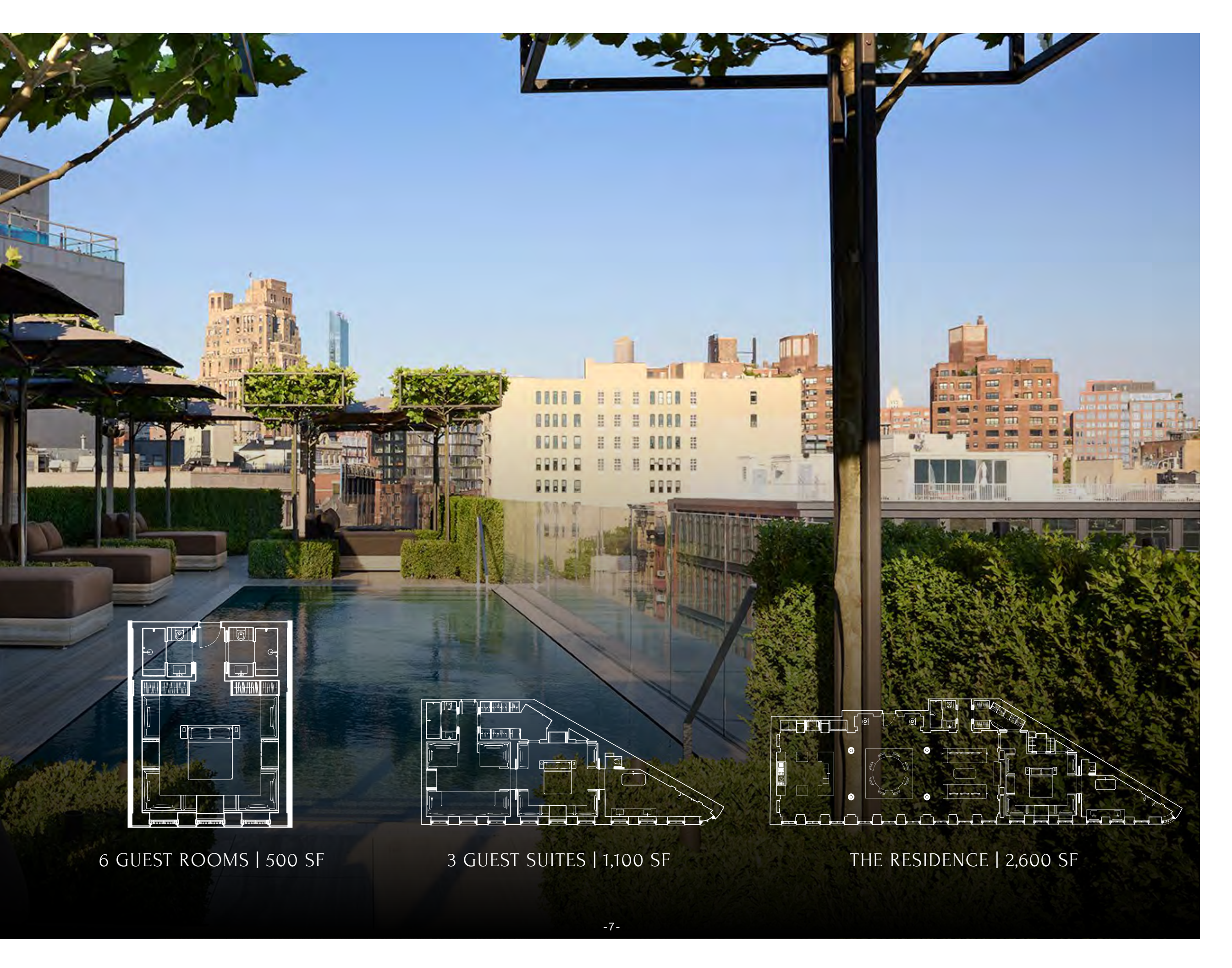
ADDRESS	55 GANSEVOORT STREET
TENANT	RH
BOROUGH	Manhattan
NEIGHBORHOOD	Meatpacking District
ZIP CODE	10014
YEAR BUILT / RENOVATED	1887 / 2022
LOT AREA (SF)	3,740 SF
DIMENSIONS	115.50' x 64.75' (Irregular)
STORIES	5
DESCRIPTION	Ultra Luxury Commercial Client Auxiliary Space & Hospitality Property
CROSS STREETS	Ninth Avenue & Washington Street
BLOCK / LOT	644 / 60
AT-GRADE RSF	4,858 SF
FLOORS 2-5 RSF	18,576 SF
CELLAR RSF	5,000 SF
RENTABLE SQUARE FEET	28,434 SF
USE & ZONING	Industrial, Office, Retail, and Hotel Uses Permitted (M1-5)

2023/2024 REAL ESTATE TAXES

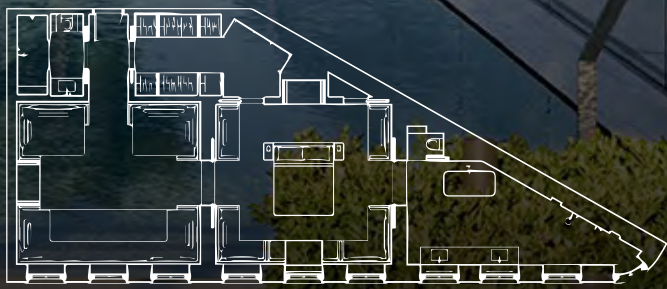
EXEMPTIONS / ABATEMENTS	None (RH is expecting an ICAP abatement)
TAX CLASS	4
TAX RATE	10.646%
2023/2024 MARKET AV	\$3,858,300
2023/2024 TRANS AV	\$3,653,172
2023/2024 ANNUAL TAXES	\$388,917

28,434 RSF	\$150/SF NNN LEASE	100% OCCUPIED BY RH THROUGH 2032	~\$120 MILLION RENOVATIONS & RENT PAID TO MATURITY
\$57,200,000 TOTAL RENT PAID OVER INITIAL LEASE TERM	OPEN AND OPERATING	STRAIGHT-LINE RENT OF \$4,172,000 FOR REMAINDER OF LEASE TERM	ONE OF NEW YORK'S MOST CHIC & AFFLUENT NEIGHBORHOODS





6 GUEST ROOMS | 500 SF



3 GUEST SUITES | 1,100 SF



THE RESIDENCE | 2,600 SF

LEASE OVERVIEW

THE CURRENT IN-PLACE RENT IS \$3,720,889 AND THE RENT ON A STRAIGHT LINE BASIS OVER THE REMAINING TERM OF THE RH LEASE IS \$4,172,000.

RH

LEASE TYPE	NNN
UNIT SIZE (APPROX. PER LEASE)	28,434 RSF
LEASE TERM	15 Years
TERM COMMENCEMENT	July 8, 2015
DELIVERY DATE	July 16, 2015
RENT COMMENCEMENT	January 16, 2017
LEASE EXPIRATION DATE	January 31, 2032
SIGNAGE INCOME	\$78,000 (\$6,000 annual increases)
RENEWAL OPTIONS	(2) 10-YR extensions followed by (1) 5-YR extension
RENEWAL BASE RENT	Greater of FMV or the Base Rent for the Lease Year one day prior to the commencement of the extension term
RENEWAL BASE RENT INCREASES	6.1% increase every second year during each of the extension terms
TOTAL RENT PAID OVER INITIAL LEASE TERM	\$57,200,000

RH RENOVATION BUDGET SUMMARY

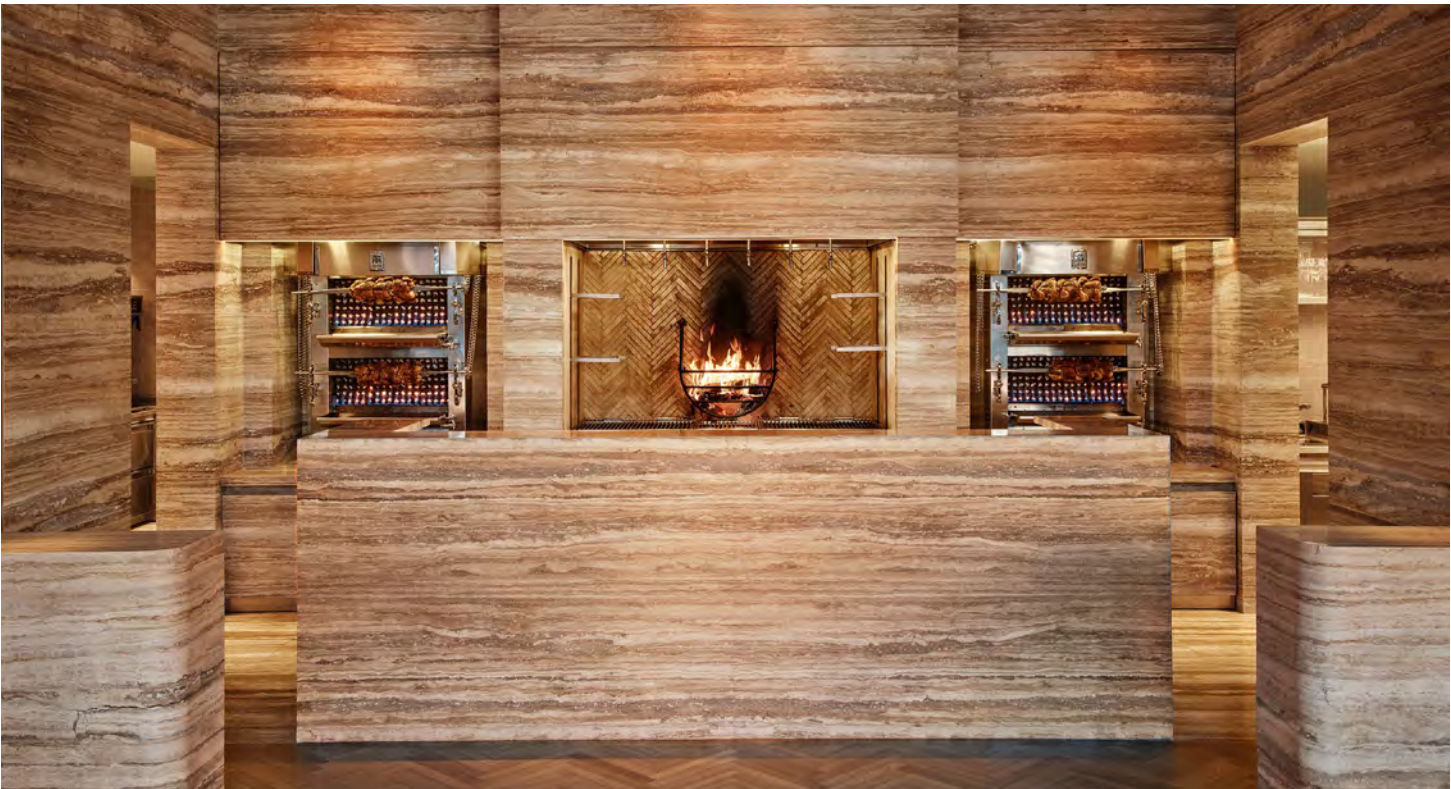
	COST OF WORK
HOLT CO'S / CONTRACT WORK NEGOTIATED	\$19,784,585
HARD COSTS: (INCLUDES APPROVED CO'S)	\$33,405,191
ADDITIONAL POTENTIAL COSTS (SEE BELOW)	\$8,491,548
SOFT COSTS	\$5,229,043
FF&E COSTS	\$4,367,367
MERCHANDISING SUPPORT	\$900,000
CREATIVE TEAM	\$750,000
RH CONTINGENCIES	\$200,000
LANDLORD CONTRIBUTION	(\$11,177,000)
TOTAL RH RENOVATION BUDGET	\$61,950,734





RH RENT SCHEDULE

LEASE YEARS	START DATE	END DATE	\$ / SF	MONTHLY RENT	ANNUAL RENT	INCREASE
1	2/1/17	1/31/18	\$109.38	\$259,166.67	\$3,110,000	-
2	2/1/18	1/31/19	\$109.38	\$259,166.67	\$3,110,000	-
3	2/1/19	1/31/20	\$116.13	\$275,170.83	\$3,302,050	6.18%
4	2/1/20	1/31/21	\$116.13	\$275,170.83	\$3,302,050	-
5	2/1/21	1/31/22	\$123.64	\$292,954.08	\$3,515,449	6.46%
6	2/1/22	1/31/23	\$123.64	\$292,954.08	\$3,515,449	-
7	2/1/23	1/31/24	\$130.86	\$310,074.12	\$3,720,889	5.84%
8	2/1/24	1/31/25	\$130.86	\$310,074.12	\$3,720,889	-
9	2/1/25	1/31/26	\$138.89	\$329,092.14	\$3,949,106	6.13%
10	2/1/26	1/31/27	\$138.89	\$329,092.14	\$3,949,106	-
11	2/1/27	1/31/28	\$147.39	\$349,239.76	\$4,190,877	6.12%
12	2/1/28	1/31/29	\$147.39	\$349,239.76	\$4,190,877	-
13	2/1/29	1/31/30	\$156.40	\$370,585.89	\$4,447,031	6.11%
14	2/1/30	1/31/31	\$156.40	\$370,585.89	\$4,447,031	-
15	2/1/31	1/31/32	\$165.94	\$393,203.63	\$4,718,444	6.10%



CASH FLOW

FINANCIAL OVERVIEW

	YEAR 1	YEAR 2	YEAR 3	YEAR 4
FOR THE YEARS ENDING	JUL-24	JUL-25	JUL-26	JUL-27
RENTAL REVENUE				
Rental Income	\$3,720,889	\$3,834,999	\$3,949,108	\$4,069,992
TOTAL RENTAL REVENUE	\$3,720,889	\$3,834,999	\$3,949,108	\$4,069,992
OTHER TENANT REVENUE				
Total Expense Recoveries	\$408,917	\$421,185	\$433,820	\$446,835
TOTAL OTHER TENANT REVENUE	\$408,917	\$421,185	\$433,820	\$446,835
POTENTIAL GROSS REVENUE	\$4,129,806	\$4,256,184	\$4,382,928	\$4,516,827
EFFECTIVE GROSS REVENUE	\$4,129,806	\$4,256,184	\$4,382,928	\$4,516,827
OPERATING EXPENSES				
Real Estate Taxes	\$388,917	\$400,585	\$412,602	\$424,980
Insurance	\$20,000	\$20,600	\$21,218	\$21,855
Management Fee (1.0%)	\$41,298	\$42,562	\$43,829	\$45,168
TOTAL OPERATING EXPENSES	\$450,215	\$463,746	\$477,649	\$492,003
NET OPERATING INCOME	\$3,679,591	\$3,792,437	\$3,905,279	\$4,024,824

YEAR 5	YEAR 6	YEAR 7	YEAR 8	YEAR 9	YEAR 10
JUL-28	JUL-29	JUL-30	JUL-31	JUL-32	JUL-33
\$4,190,877	\$4,318,954	\$4,447,031	\$4,582,737	\$4,718,444	\$4,862,357
\$4,190,877	\$4,318,954	\$4,447,031	\$4,582,737	\$4,718,444	\$4,862,357
\$460,240	\$474,047	\$488,268	\$502,916	\$518,004	\$533,544
\$460,240	\$474,047	\$488,268	\$502,916	\$518,004	\$533,544
\$4,651,117	\$4,793,001	\$4,935,299	\$5,085,653	\$5,236,448	\$5,395,901
\$4,651,117	\$4,793,001	\$4,935,299	\$5,085,653	\$5,236,448	\$5,395,901
\$437,730	\$450,861	\$464,387	\$478,319	\$492,668	\$507,448
\$22,510	\$23,185	\$23,881	\$24,597	\$25,335	\$26,095
\$46,511	\$47,930	\$49,353	\$50,857	\$52,364	\$53,959
\$506,751	\$521,977	\$537,621	\$553,773	\$570,368	\$587,503
\$4,144,366	\$4,271,024	\$4,397,678	\$4,531,880	\$4,666,080	\$4,808,398

SURROUNDING NEIGHBORHOOD





TENANT OVERVIEW



THE WORLD OF RH

RH is a curator of design, taste and style in the luxury lifestyle market retailer that specializes in high-end and timeless designs. With a focus on classic aesthetics and quality craftsmanship, RH offers a wide range of design pieces including, lighting, textiles, decor, and outdoor items. Their collections often feature elegant and sophisticated pieces that blend traditional and contemporary elements, creating a refined and luxurious atmosphere in any space. RH are true merchants of luxury design and experience with products embodying in-house design aesthetics that reflect inspiration from across the centuries and around the globe.


81 RETAIL LOCATIONS


OVER 6,100 ASSOCIATES


14 HOSPITALITY LOCATIONS

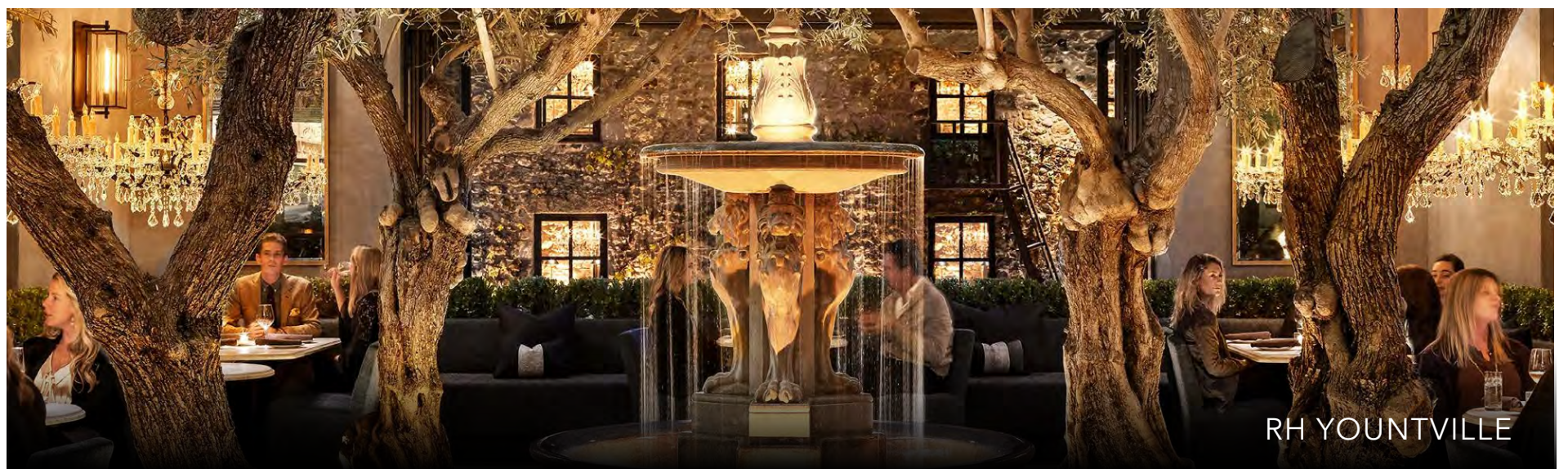
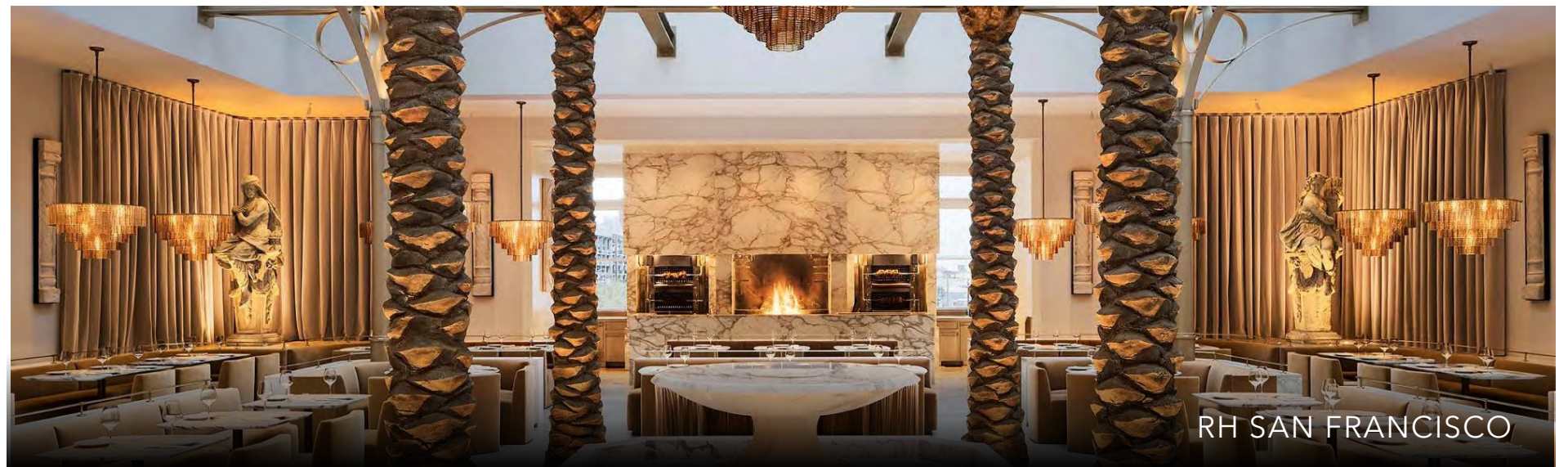

1.28 MILLION LEASED
SELLING SF


TIMELESS DESIGN CURATOR


GLOBAL GROWTH



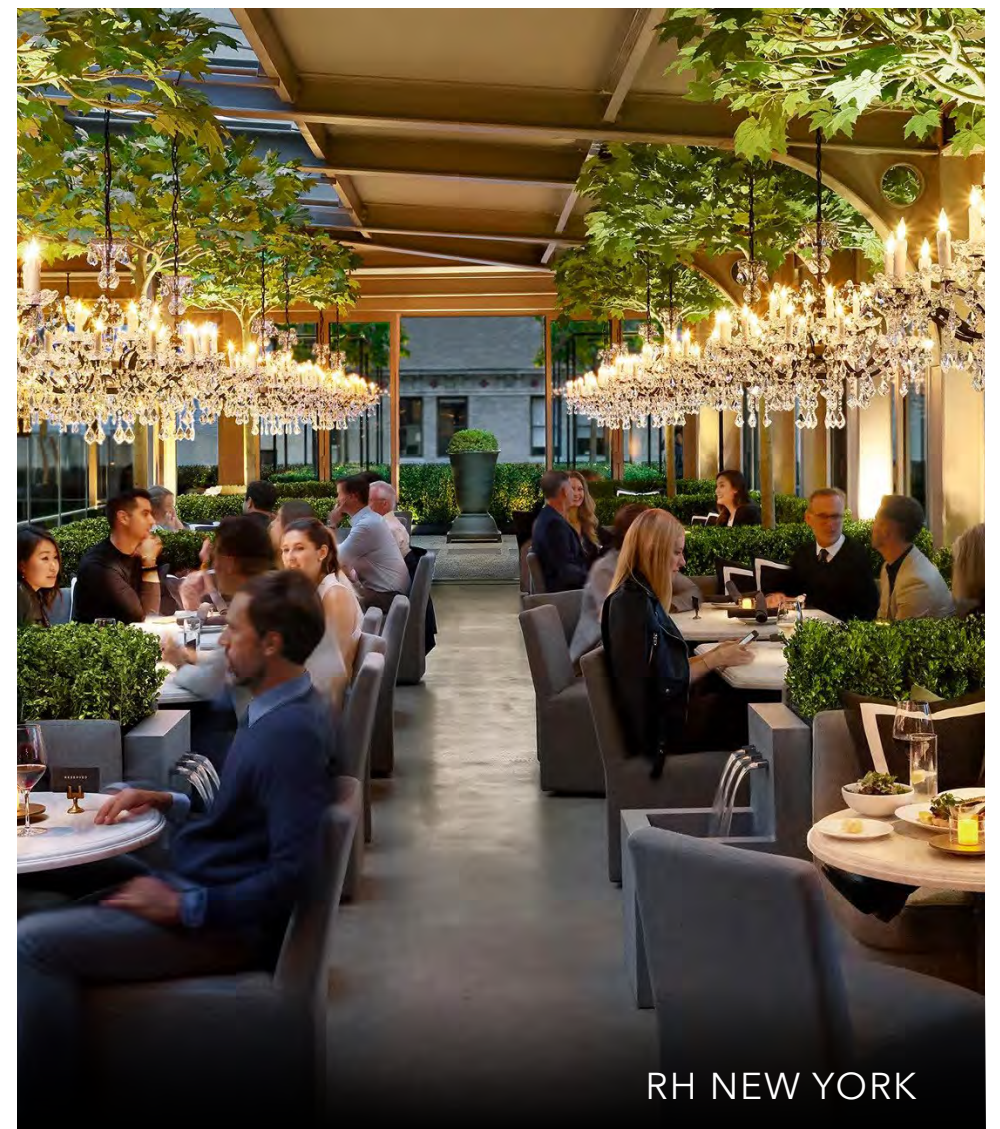
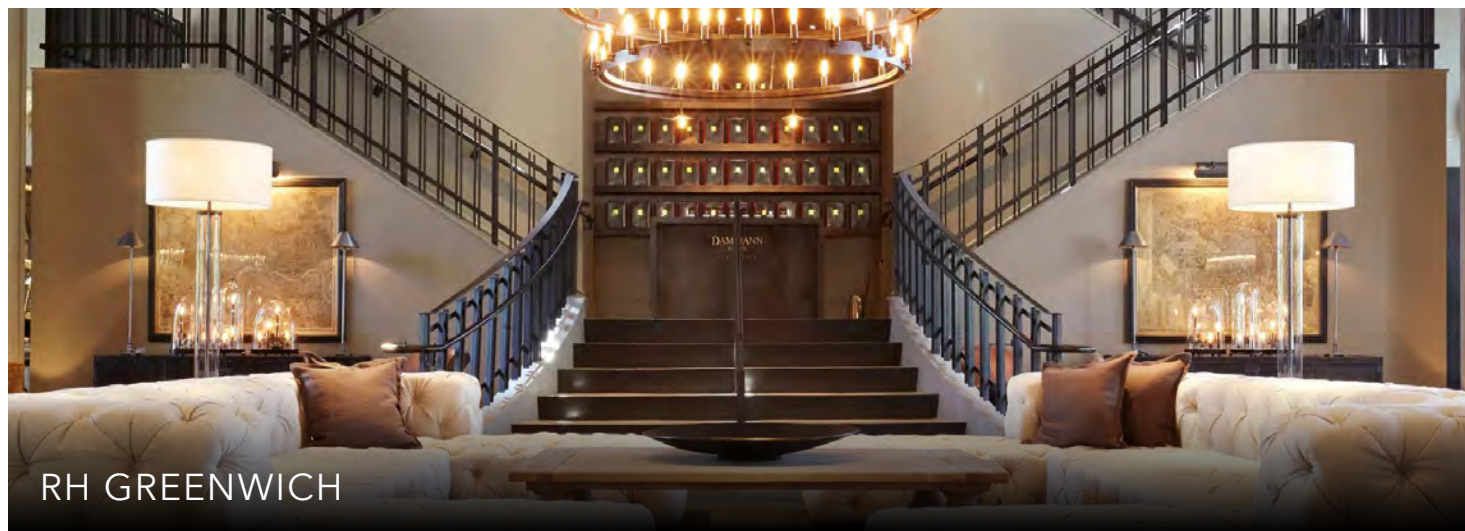
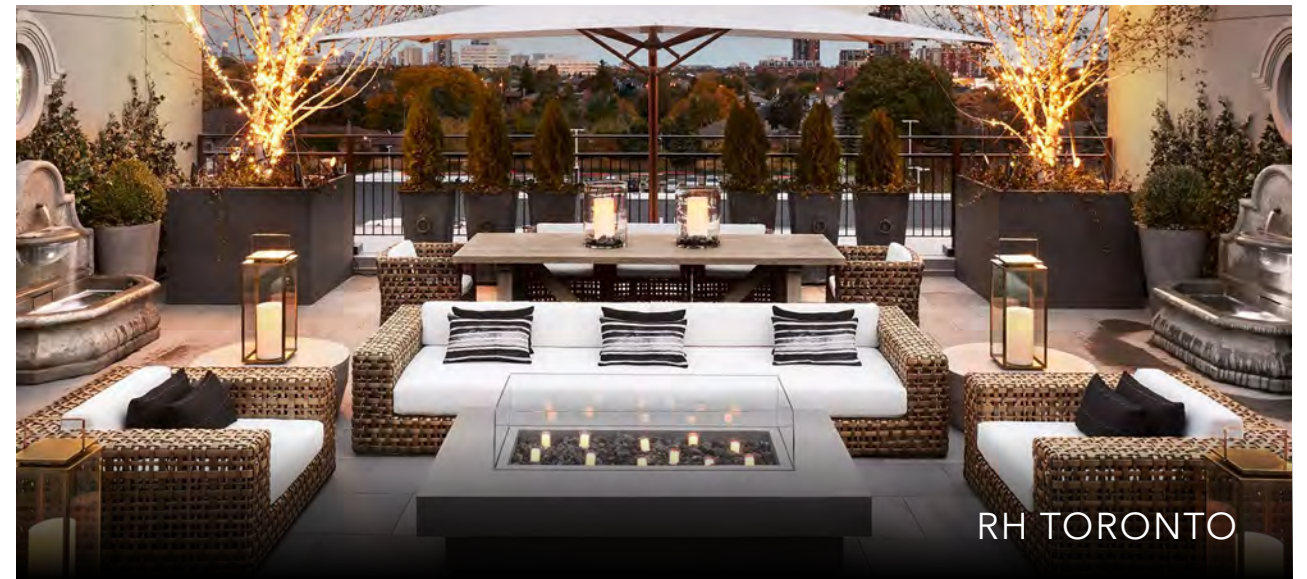
RH has transcended the standards of a luxury design company. The company continues to curate a comprehensive and cohesive lifestyle brand through immersive retail experiences blurring the line between shopping and hospitality, has 14 integrated dining experiences across several galleries, and even operates their RH branded private jet and yacht fleet. Expanding on the RH Guesthouse experience, the company is currently constructing the second Guesthouse in Aspen, Colorado. Further, RH has also secured multiple locations across the United Kingdom and is looking to expand into the more fragmented European markets including France, Germany, Italy, Spain, and Belgium.

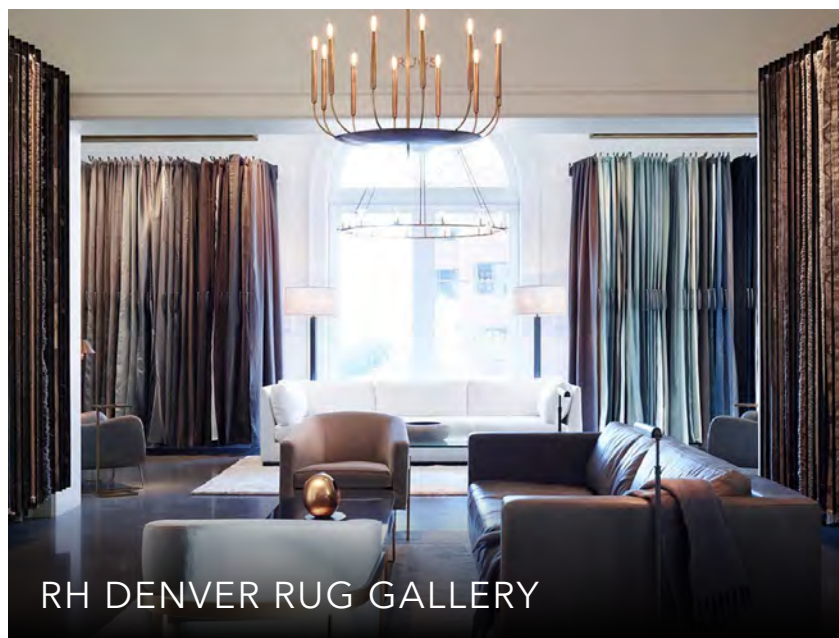


TENANT OVERVIEW

STRATEGIC EXPANSION

To drive growth and achieve long-term strategies, RH focuses on key value-driving initiatives. These include product elevation, where they aim to enhance the design and quality of their products and introduce new collections. They also prioritize gallery transformation, opening new Design Galleries in major markets to unlock the value of their assortments and incorporating hospitality experiences to elevate their brand. RH aims to elevate its brand beyond product curation by conceptualizing and selling spaces, establishing an ecosystem of products, places, services, and spaces that elevate their offerings and position the brand as a thought leader and tastemaker. Furthermore, the company emphasizes digital reimagination, enhancing the customer experience through their online portal, The World of RH, and exploring opportunities for global expansion to build a projected \$20 to \$25 billion global brand.

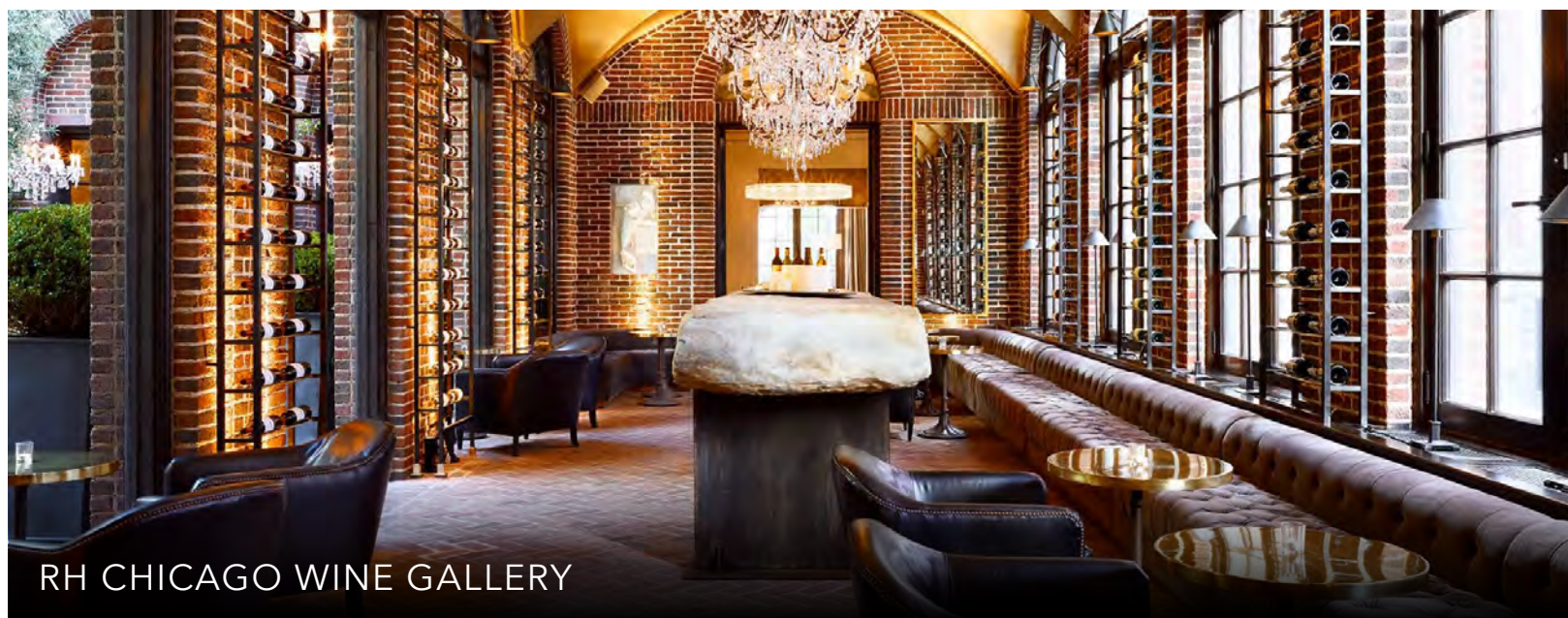




RH DENVER RUG GALLERY



RH MARIN



RH CHICAGO WINE GALLERY



RH DALLAS WINE BAR

PROJECTED \$20-25 BILLION
GLOBAL BRAND

LOCATED IN 30 US STATES

\$3.59 BILLION
NET REVENUES

9.62% AVERAGE ANNUAL NET
REVENUE GROWTH SINCE 2017

RH's product development process is comprehensive and integrated, with a focus on collaboration, specialized partnerships with artisan vendors, and a dedicated facility, the RH Center of Innovation & Product Leadership. By offering an expansive merchandise assortment and leveraging their design aesthetic, RH positions itself as a lifestyle brand and design authority. The company's sales channels are fully integrated, with retail locations, websites, Source Books, Trade and Contract, and Outlets working together to provide a cohesive customer experience. Overall, RH aims to position itself as a leading luxury brand in the home furnishings market by continuously elevating its products, expanding its platform, and providing exceptional customer experiences across its sales channels.

TENANT OVERVIEW

RH ENGLAND | THE GALLERY AT AYNHO PARK

RH England, The Gallery at Aynho Park, represents a remarkable milestone for RH as it marks their first physical presence outside of North America and signifies their global expansion. Situated on the historic Aynho Park estate, RH England offers a unique blend of bespoke design, hospitality, and fine craftsmanship. The 55,000-square-foot interior of the 17th-century Aynho Park showcases luxury home furnishings, rare art, antiques, and artifacts from around the world. With 60 rooms spread across the main house, east and west wings, visitors can explore a wealth of design and architectural treasures.

HISTORIC ESTATE
TRANSFORMATION

ARCHITECTURAL
SPLENDOR

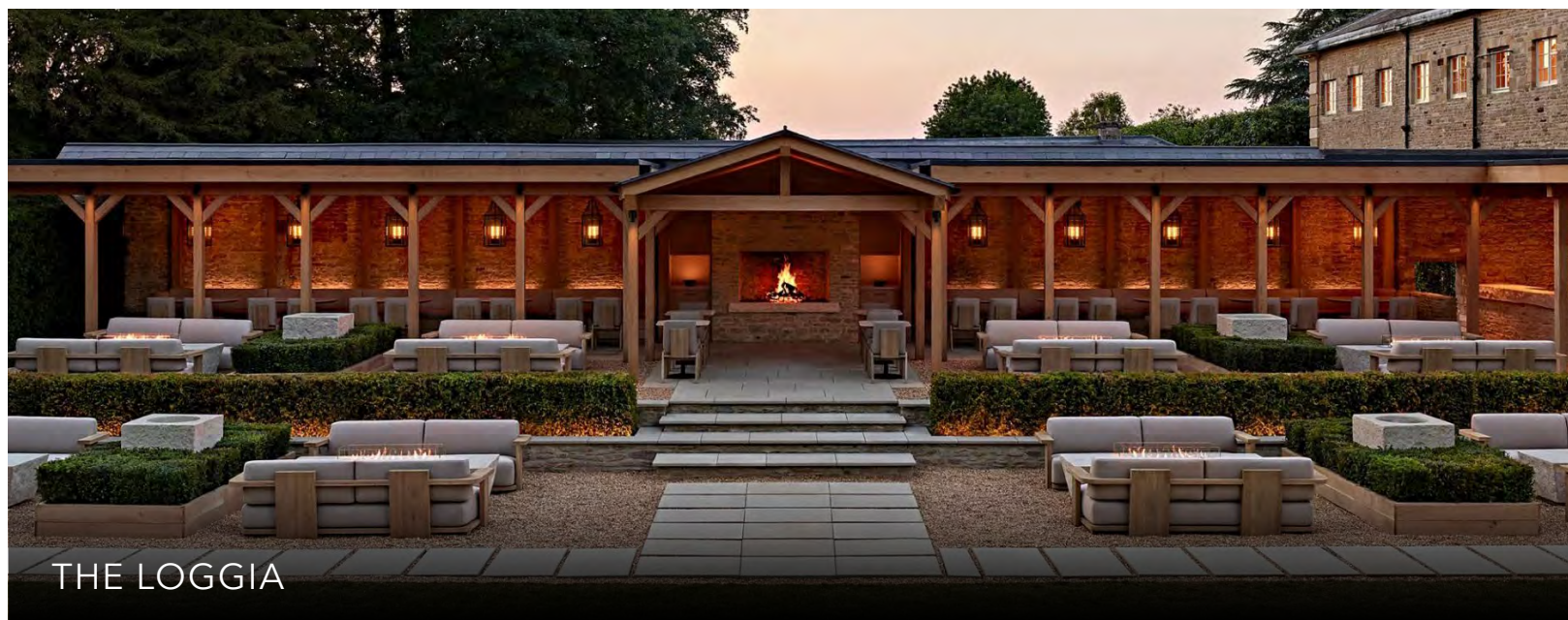
GLOBAL
EXPANSION DEBUT

DESIGN AND
HOSPITALITY FUSION

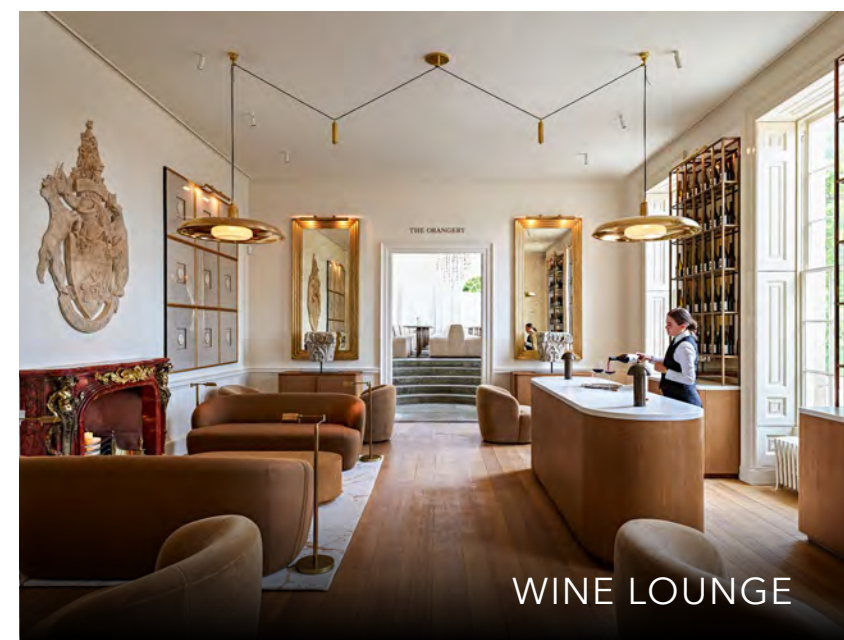
LUXURY FURNISHINGS
SHOWCASE

IMMERSIVE CULTURAL
EXPERIENCE





THE LOGGIA



WINE LOUNGE



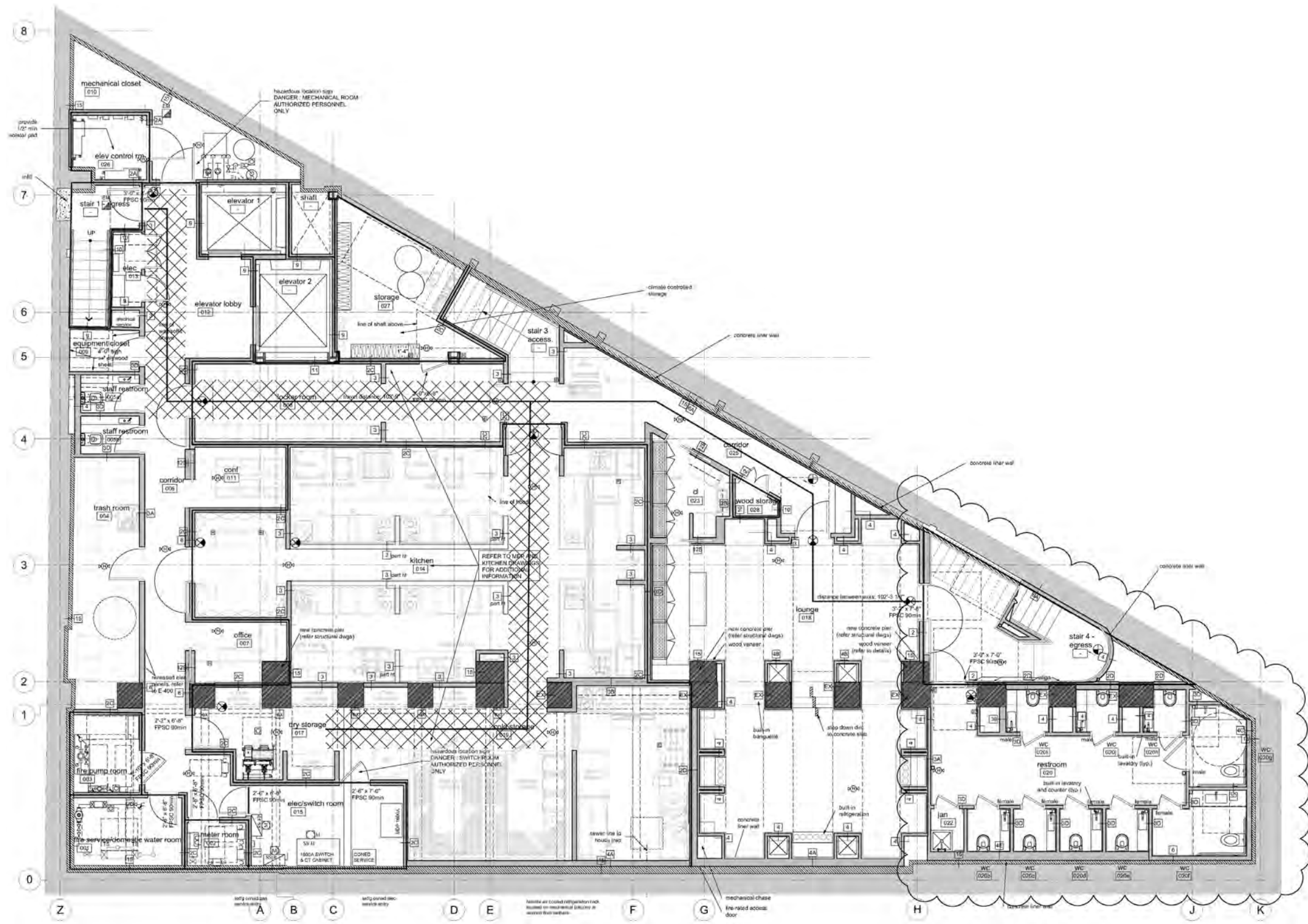
THE COURTYARD



THE ORANGERY

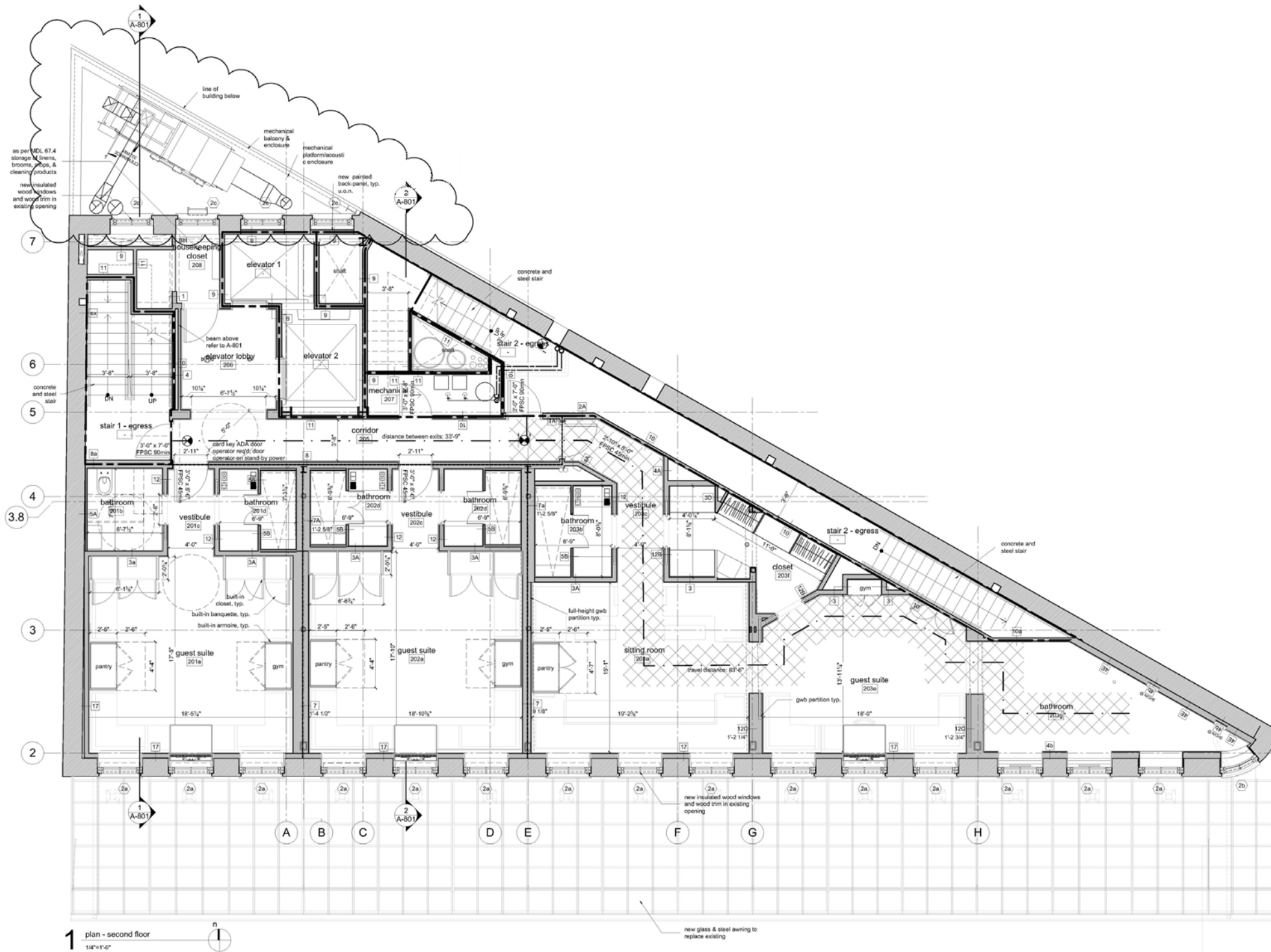
The exhibition dedicated to Sir John Soane, curated in collaboration with the Sir John Soane's Museum in London, provides insights into the celebrated architect's life and work. RH England also features a design library, interactive design studio, and various dining options, including The Orangery for live-fire dining, The Conservatory for American bistro cuisine, and The Loggia for wood-fired pizzas and charcuterie. The estate's stunning gardens, panoramic views of the English countryside, and seamless integration of luxury home furnishings make RH England a truly immersive and inspiring experience.

FLOOR PLANS

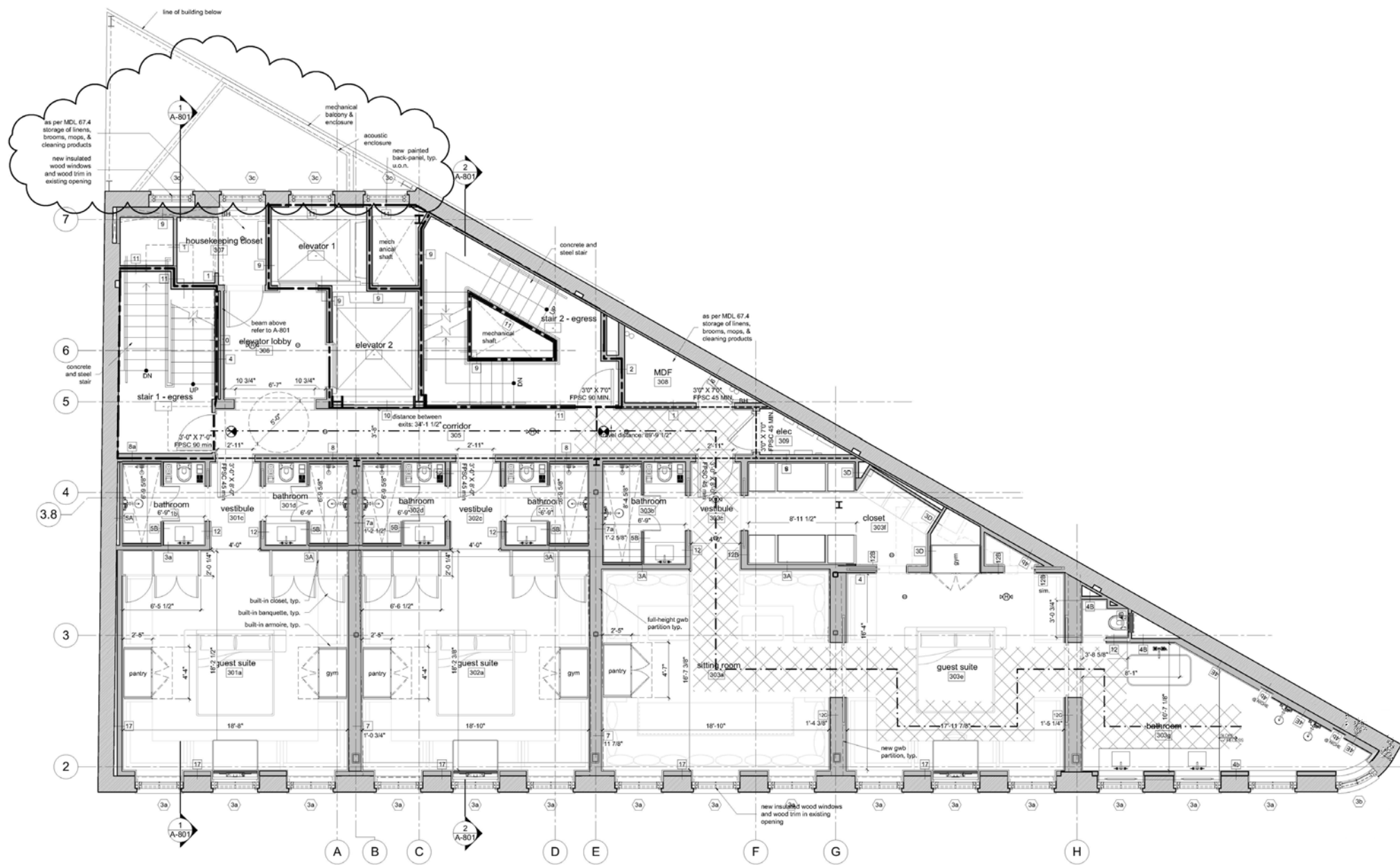


CELLAR

FLOOR PLANS

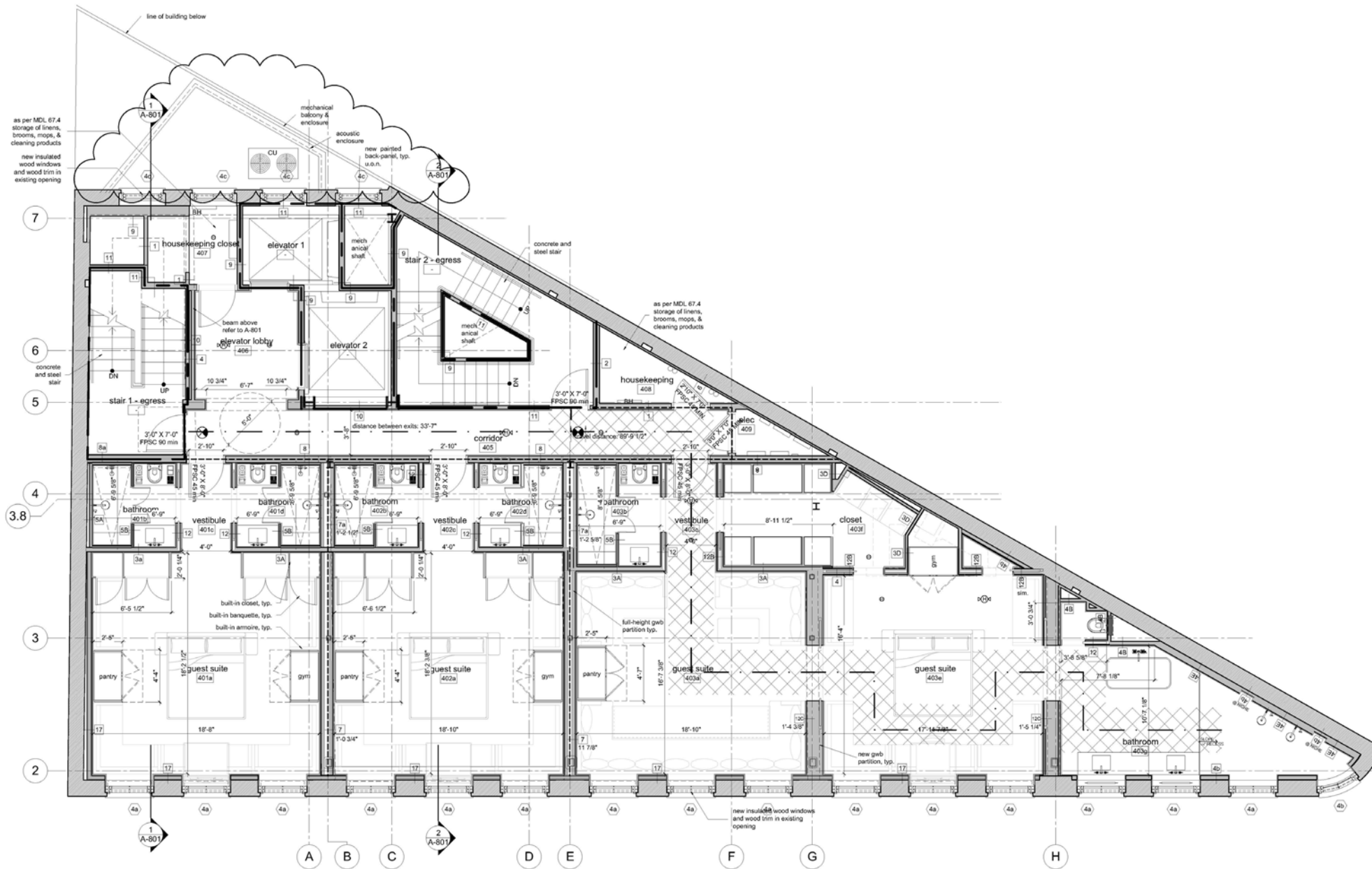


SECOND FLOOR



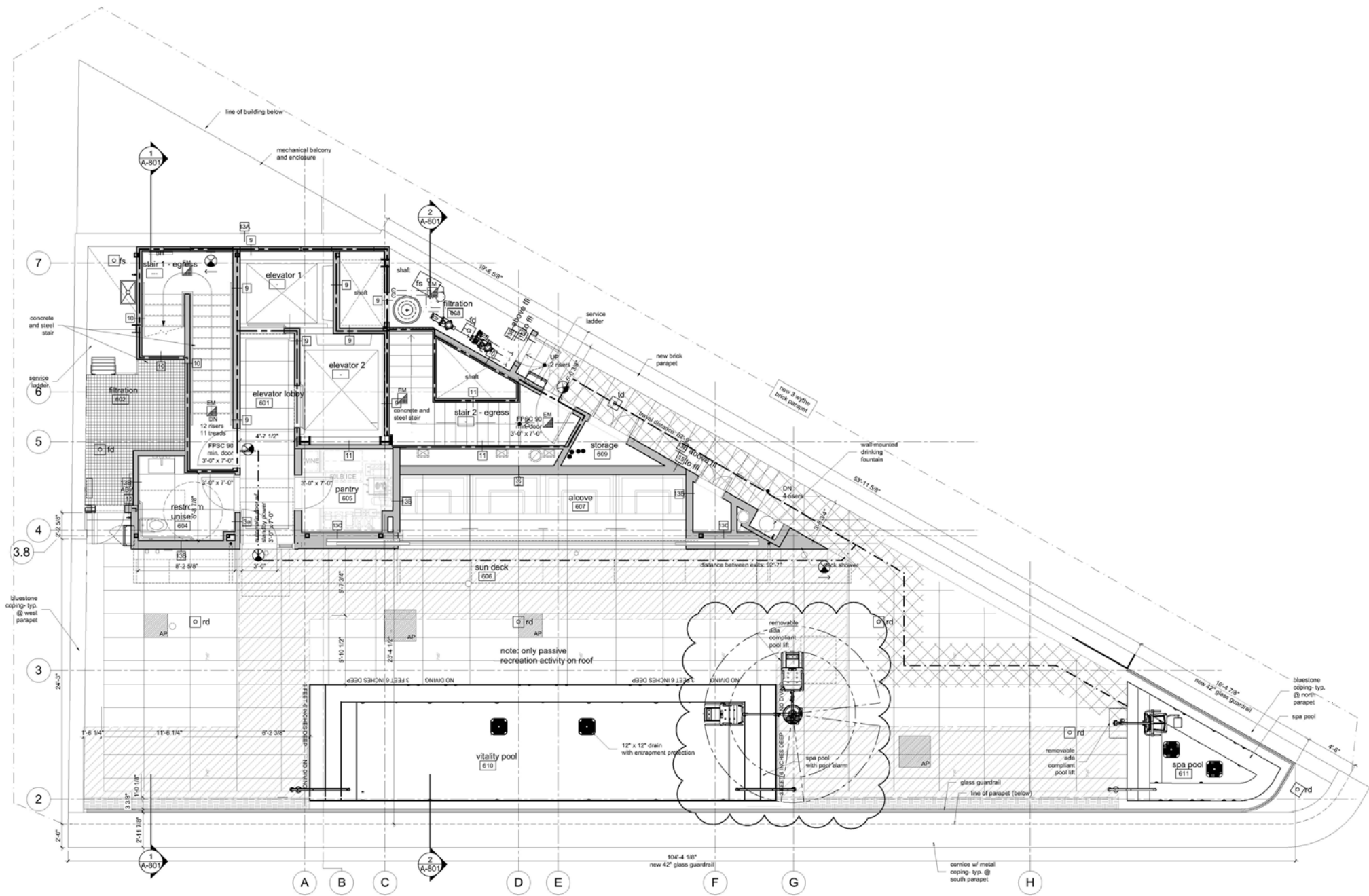
THIRD FLOOR

FLOOR PLANS

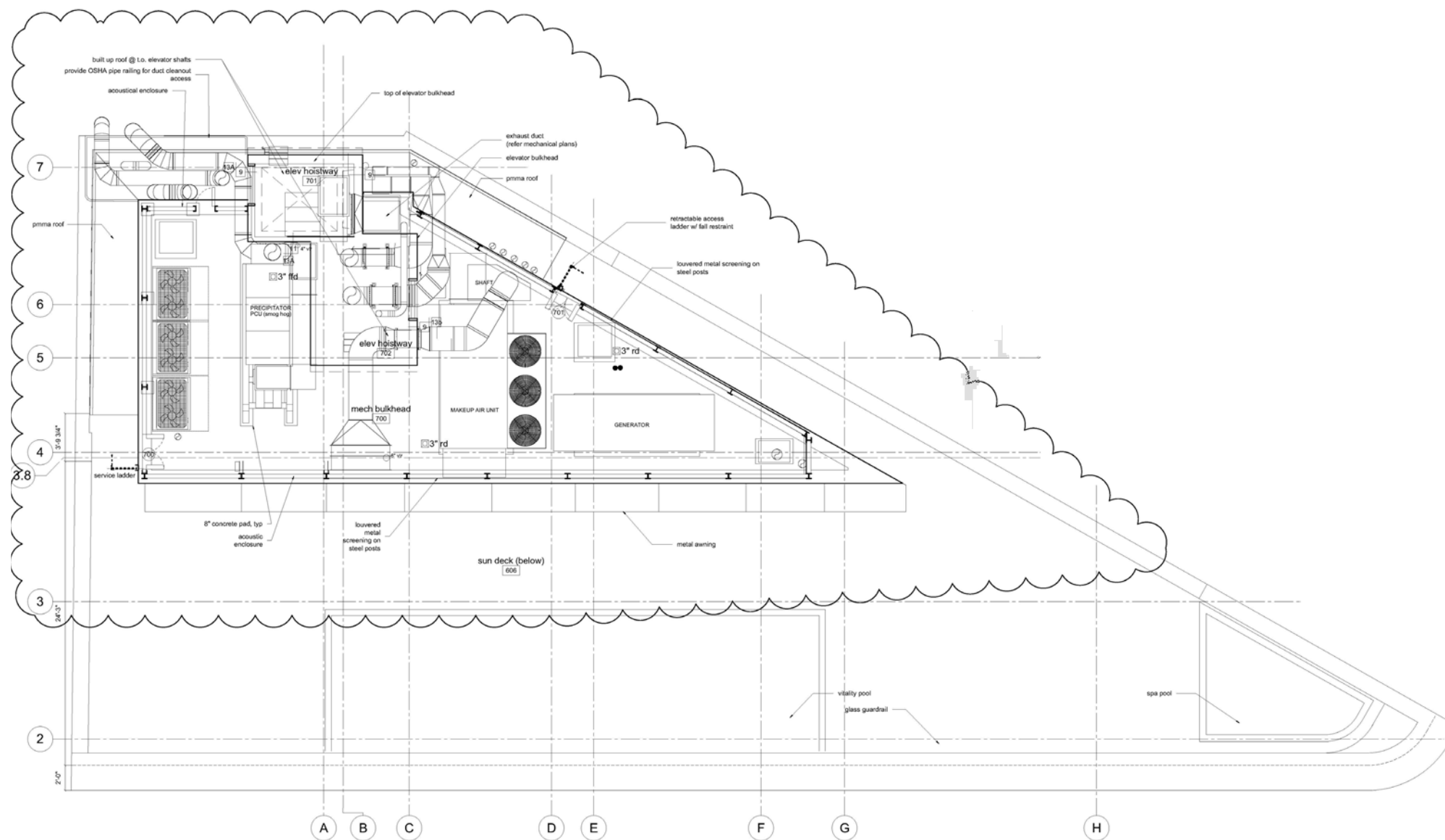


FOURTH FLOOR

FLOOR PLANS



PENTHOUSE



ROOF

SURROUNDING NEIGHBORHOOD





LOCATION OVERVIEW

"THE MEATPACKING DISTRICT IS A HUB OF HIGH-END FASHION, UPSCALE DINING, AND VIBRANT NIGHTLIFE."

MEATPACKING DISTRICT

The Meatpacking District is a vibrant and eclectic neighborhood located in the southwestern part of Manhattan, New York City, bounded by Gansevoort Street to the south, West 14th Street to the north, the Hudson River to the west, and Hudson Street to the east. Historically known for its meatpacking warehouses and industrial past, the district has undergone a remarkable transformation in recent years, evolving into a trendy and fashionable destination. The cobblestone streets and historic buildings provide a unique atmosphere that blends the old with the new, attracting a diverse crowd of locals and tourists alike.

Today, the Meatpacking District is a hub of high-end fashion, upscale dining, and vibrant nightlife. The area is home to a myriad of boutique shops, renowned fashion brands, and stylish designer stores, making it a paradise for fashion enthusiasts. The district's unique architecture and industrial charm also serve as a backdrop for numerous art galleries and cultural events, further adding to its appeal. As the sun sets, the district comes alive with its lively nightlife scene, offering a variety of trendy bars, chic lounges, and exclusive nightclubs, attracting both locals and celebrities.





LOCATION OVERVIEW





NEIGHBORHOOD ATTRACTIONS

The High Line: This elevated park, built on a historic freight rail line, offers a unique and scenic urban oasis. Visitors can stroll along the beautifully landscaped walkway, enjoy art installations, and take in stunning views of the cityscape.

Little Island: Little Island is a stunning public park and performance venue located in the Hudson River, just off the Meatpacking District. This unique park is built on an artificial island, featuring whimsical, undulating structures and lush green spaces. It offers a tranquil retreat from the bustling city, with winding paths, vibrant gardens, and breathtaking views of the waterfront.

Chelsea Market: This indoor food hall features an array of gourmet food vendors, restaurants, and specialty shops. From artisanal pastries to fresh seafood, visitors can indulge in a variety of culinary delights.

Gansevoort Market: This modern-day food hall offers a wide selection of international cuisines, including burgers, sushi, tacos, and more. It's a great spot to grab a quick bite or sample various flavors.

Designer Boutiques: Chelsea Piers: A sports and entertainment complex, Chelsea Piers offers a range of activities and facilities, including ice skating, bowling, golf, soccer fields, and a fitness center. Visitors can enjoy recreational pursuits and engage in various sports and wellness activities.

Whitney Museum of American Art: Located at the southern end of the High Line, the Whitney Museum is renowned for its collection of contemporary and modern American art. The museum showcases a diverse range of artworks through rotating exhibitions, and its stunning building itself is a work of art.

LOCATION OVERVIEW

DINING & ENTERTAINMENT

Le Bain: Located at the top of The Standard Hotel, Le Bain is a trendy rooftop hotspot offering panoramic city views, a rooftop pool, and a vibrant atmosphere with DJ sets and live performances.

Catch: A chic seafood restaurant and rooftop lounge known for celebrity sightings, stylish dining, and a lively bar scene. The menu offers a wide variety of fresh seafood dishes and innovative cocktails, making it a popular choice for both dining and entertainment.

Soho House: Soho House is a private members' club that offers a luxurious and exclusive experience. With its elegant design, exceptional amenities, and exclusive events, Soho House is a sought-after destination for creatives, professionals, and individuals seeking a sophisticated and vibrant social atmosphere.

Pastis: A beloved classic French bistro with iconic Parisian ambiance, renowned for its delectable French cuisine and bustling atmosphere.

Bagatelle: A lively dining and entertainment spot with a French-inspired menu, energetic brunches, and a vibrant party atmosphere.

Fig & Olive: A Mediterranean-inspired restaurant offering a sophisticated and elegant dining experience, highlighting fresh seasonal ingredients.

STK Downtown: A modern steakhouse with a chic ambiance, serving high-quality cuts of meat alongside seafood and vegetarian options, and featuring a vibrant bar area.

TRANSPORTATION

An important factor in the Meatpacking District's relevance and high-end commercial and residential markets is the prominent transportation outlets around the neighborhood:

14th Street - 8th Avenue: This subway station is located at the intersection of 8th Avenue and 14th Street. It is served by the A, C, E, and L lines, providing easy access to the district and connecting to various destinations throughout Manhattan and beyond.

14th Street - 7th Avenue: Situated at the intersection of 7th Avenue and 14th Street, this subway station serves the 1, 2, 3, F, and M lines. It offers convenient transportation options to and from the Meatpacking District, as well as access to other neighborhoods in Manhattan.

14th Street - 6th Avenue: Situated at the intersection of 6th Avenue and 14th Street, this subway station serves the F, M, and L lines. This station also serves the PATH, the premier public transportation connecting Manhattan and New Jersey.









LOCATION OVERVIEW

HUDSON YARDS

Developed by The Related Companies, the 16-structure development is the single largest private real estate development in the United States. Formerly a Long Island Railroad storage yard, the site had gone through plans to become a stadium for both the New York Giants football team and the Summer Olympics before Related Companies agreed to pay \$1 billion for the rights to develop the area. Construction began in 2012 and since then 10, 15, 30 and 35 Hudson Yards have opened along with The Shed, 170,000 SF visual arts and performing center. Phase 2 will consist of building out the West Side of the rail yard with seven residential towers, an office building and a school for Pre-K to eighth grade. When fully complete, the development will consist of 25.8 million SF of Class-A office space, 20,000 residential units, two million SF of hotel space, a 750-seat school, one million SF of retail, and over 20 acres of public green space with more than 28,000 plants. The site is expected to draw over 20 million annual visitors.

The development has created a new and energetic feel as people flood the area to climb the 2,500 steps of the Vessel or enjoy the incredible views of the Hudson from the High Line. The development has attracted a multitude of international brands and restaurants such as Nieman Marcus, Coach, L'Oréal and as well as world-renowned chefs Thomas Keller and José Andrés, who have both restaurants and office space. Hudson Yards is the most expensive real estate development in US history and the newest and most exciting neighborhood in New York City.

Hudson Yards has become the city's newest art and architecture district with renowned gallery's and studios as well as unique street art. The Avant Gallery, a well-known Miami based commercial art gallery, has space within 30 Hudson Yards and brings a unique mix of art in order to expand the art collecting community. The area has also seen pop-up shops such as Arcadium, a tech pop-up offering customers the chance to experience luxury goods such as Cartier and Montblanc through virtual reality. This creative approach has kept visitors engaged and active in the art scene. The main art attraction of the area is the Shed, a massive 170,000 SF visual and performing arts center that will bring both established and growing artists together in a variety of ways. With 40,000 SF of column-free space and wheels attached to the shell allowing the Shed to expand, the art center can accommodate a wide range of events.

Hudson Yards has also triggered a development boom with projects such as Brookfield Properties' Manhattan West totaling 5,400,000 SF and The Eugene and Abington House, a luxury residential tower. Tishman Speyer is currently constructing a skyscraper at "The Spiral" or 66 Hudson Boulevard; it is referred to as "The Spiral" as a result of its terrace designs wrapping around the building in a spiral-like fashion.



LOCATION OVERVIEW

BOUTIQUE SHOPPING EXPERIENCE

The Meatpacking District is a haven for fashion enthusiasts. The neighborhood is dotted with designer boutiques, flagship stores, and concept shops, offering a curated selection of high-end fashion, accessories, and lifestyle products. It's a great place for fashion-forward individuals to explore the latest trends and discover unique pieces:

Diane von Furstenberg: This flagship boutique showcases the iconic designs of Diane von Furstenberg. Known for her signature wrap dresses and bold prints, the store offers a wide range of women's clothing, accessories, and stylish statement pieces.

Jeffrey New York: Jeffrey New York is a high-end fashion boutique featuring a curated selection of designer clothing, shoes, and accessories for both men and women. The store is known for its cutting-edge fashion and impeccable service.

Loro Piana: Loro Piana is a luxury Italian brand known for its exquisite cashmere and wool products. The store offers a selection of high-quality clothing, accessories, and home furnishings, all crafted with exceptional attention to detail and fine craftsmanship.

Hermès: Hermès is a renowned luxury brand recognized for its exquisite craftsmanship and timeless elegance. The boutique offers a range of high-end fashion, accessories, and iconic silk scarves, embodying the brand's dedication to quality and sophistication.

The Webster: The Webster is a luxury multi-brand boutique known for its curated selection of designer clothing and accessories. With a focus on unique and avant-garde fashion, the store showcases a mix of established and emerging designers, offering a distinctive shopping experience.

Love, Adorned: Love, Adorned is a boutique shop offering an eclectic mix of jewelry, home decor, and accessories. Known for its carefully curated selection of unique and handcrafted pieces, the store showcases the work of independent designers and artisans.



MEATPACKING DISTRICT
5,987,245
Pedestrians (May 2023)
7.2% Monthly Increase

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MERIDIAN INVESTMENT SALES TEAM

A DIVISION OF MERIDIAN CAPITAL GROUP

Meridian's Investment Sales division is comprised of some of the top investment sales professionals in New York City. With more than 75 years of combined New York real estate transactional experience exceeding \$35 billion in value, Meridian's team of investment sales professionals includes best-in-class expertise across a breadth of asset types, transaction sizes, and sub markets. Meridian's team has an intimate knowledge of New York City real estate, knowing neighborhoods on a door-by-door basis, and has a deep and detailed understanding not just of how a property's tenancy and cash flow drive value, but also of how drivers such as zoning, land use, air rights, and alternative uses play a key role in determining a property's true market value. The Meridian team has an unparalleled knowledge of the buyer base and capital flows germane to the New York City investment sales market at any given point in time, and maintains excellent working relationships with a wide array of local, national, and international buyers.

Meridian's Investment Sales professionals have transacted in New York City over the course of many macro and micro market cycles. As such, clients seek out Meridian's team not only when they have decided to sell a property, but also as trusted advisors that can offer unique perspectives relative to portfolio management, risk mitigation, and value creation.

Meridian Capital Group was founded in 1991. It is widely recognized as one of the leading and prolific commercial real estate finance and advisory firms in the country. Meridian has arranged \$286 billion of commercial real estate financings, including more than 48,231 transactions in 49 states.

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