

CONFIDENTIAL OFFERING MEMORANDUM

930 Third Ave

926, 928-930 Third Ave | 164 East 56th Street

New York, NY 10022



\$30,000,000
Asking Price

71,370 BSF
Commercial BSF

47,580 BSF
Residential Air Rights

C6-6
Zoning

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Confidentiality & Broker Disclaimer

This Confidential Offering Memorandum (“Memorandum”) is being delivered subject to the terms of the Confidentiality Agreement (the “Confidentiality Agreement”) signed by you and constitutes part of the Information (as defined in the Confidentiality Agreement). It is being given to you for the sole purpose of evaluating the possible investment in 926-928 Third, 930 Third Ave & 164 East 56th St, Manhattan, New York (the “Property”), and is not to be used for any other purpose or made available to any other party without the prior written consent of 930 Third Avenue Corp (“Owner”), or its exclusive broker, Keller Williams NYC.

EACH PARTY SHALL CONDUCT ITS OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE.

The information contained herein has either been given to us by the owner of the property or obtained from sources that we deem reliable. We have no reason to doubt its accuracy but we do not guarantee the accuracy of any information provided herein. As an example, all zoning information, buildable footage estimates and indicated uses must be independently verified. The value of this prospective investment is dependent upon these estimates and assumptions made below, as well as the investment income, the tax bracket, and other factors which your tax advisor and/or legal counsel should evaluate. The prospective buyer should carefully verify each item of income, and all other information contained herein. May 1, 2026

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Property Description

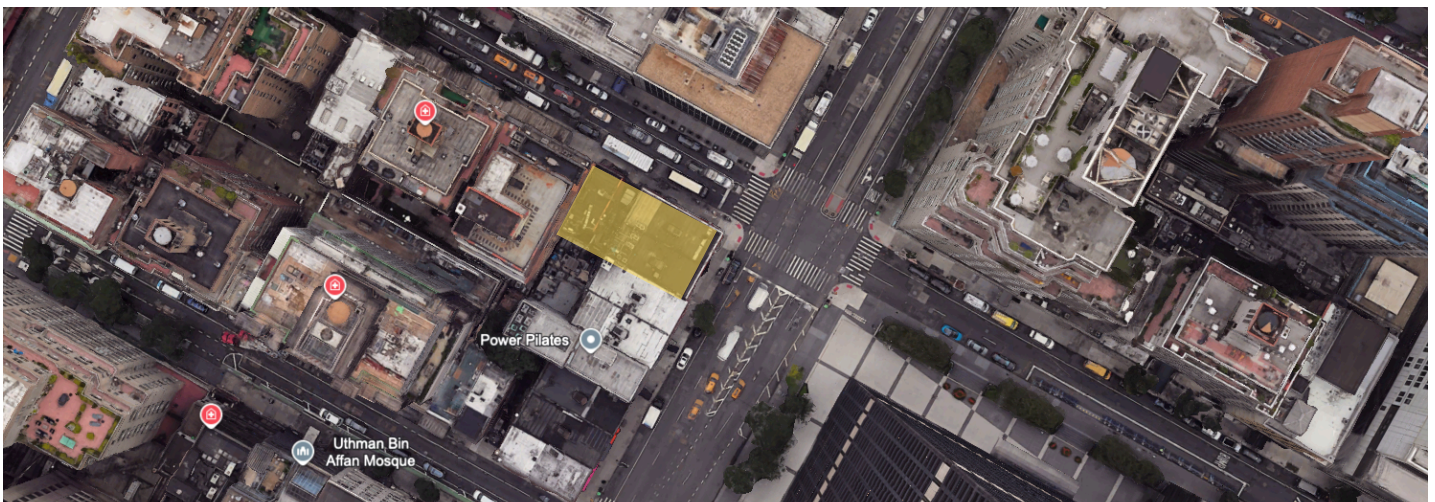
926-928 Third Ave and 164 East 56th Street

Beyond Capital Team and Keller Williams NYC has been retained on an exclusive basis to offer a rare offering consisting of three contiguous parcels located at the highly visible intersection of Third Avenue and East 56th Street in Midtown Manhattan.

The assemblage represents an opportunity to acquire a prime development site with substantial as-of-right buildable square footage in one of Manhattan's most desirable mixed-use corridors. The three contiguous parcels comprise a combined lot area of approximately 4,795 square feet, situated at the highly coveted intersection of Third Avenue and East 56th Street in the heart of Midtown Manhattan. In the aggregate, the assemblage yields a total as-of-right commercial buildable square footage of approximately 71,370 BSF and 47,580 BSF of as-of-right residential air rights — representing one of the most compelling ground-up development opportunities currently available in Manhattan's Midtown East submarket.

All three parcels are zoned C6-6 with an R10 overlay, among the most permissive commercial designations in New York City, supporting a broad range of as-of-right development programs including luxury residential, boutique hotel, mixed-use commercial, or a combination thereof. Collectively, the assemblage is eligible for the Universal Affordability Preference (UAP) bonus, which would allow a developer to increase the blended residential FAR across all three parcels to 12.0 — unlocking an additional approximately 5,750 BSF of residential density above the as-of-right baseline. This incremental density is achievable through the purchase of off-site UAP air rights within the applicable community board or within a ½-mile radius of the site, or through the inclusion of affordable housing on-site.

The assemblage is supported by strong in-place income across all three parcels, generating a current scheduled annual gross income of approximately \$1,344,529 and a projected net operating income of approximately \$764,401, providing a developer with meaningful cash flow throughout the pre-development period. The seller is offering the assemblage at a total ask of \$30,000,000, reflecting approximately \$420 per commercial buildable square foot on the 71,370 BSF as-of-right commercial program — a compelling basis for a Midtown East development site of this scale, visibility, and zoning flexibility.



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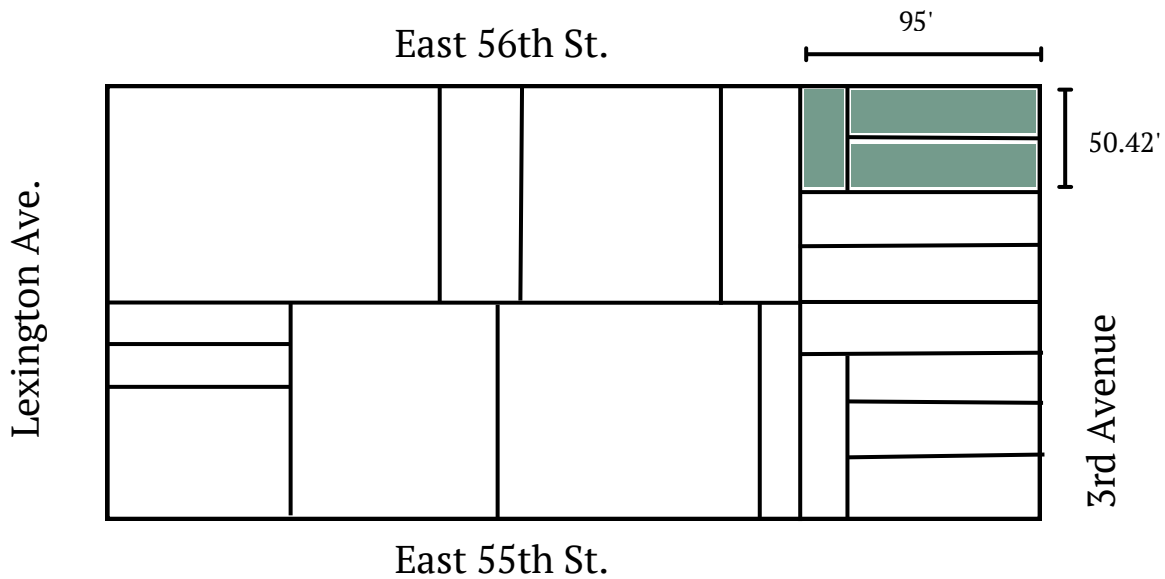
Property Description

Property Information	
Address:	926, 928-930 Third Ave + 164 E 56th Street
Location:	Site is on the South West side of Third Ave and 56th Street
Neighborhood	Midtown East
Development Block / Lot	Block 1310 Lot 39, 40, 140
Zoning:	C6-6
Lot Dimensions:	50.42 x 95.0 Ft
Lot Area (Lots)	4,795 SQ FT

As of Right	Lot Size	Residential	Commercial
926 Third Ave	1875	18,750	28,125
928 Third Ave	1912	19,120	28,125
164 East 56th Street	1008	10,080	15,120
Total	4795	47,580	71,370

	Lot 39	Lot 40	Lot 140
Taxes (25/26)	\$147,262.84	\$199,705.68	\$75,957.52

Highlights & Tax Map



Prime Midtown Location

Situated at the corner of Third Avenue and East 56th Street, offering excellent visibility, transportation access, and strong retail/residential demand.



Existing Rent Roll

All parcels are currently income-producing, providing stable cash flow during the entitlement and development planning process.



As-of-Right Development Rights

Combined buildable square footage allows for significant ground-up development potential, with potential uses including residential, office, retail, or mixed-use.



Strong Surrounding Market

The assemblage benefits from proximity to major Midtown office towers, luxury residential buildings, retail corridors, and transportation hubs.

03 Financial Summary

OPERATING INCOME

Scheduled Monthly Rent	112,044.11
Scheduled Gross Income	\$1,344,529.00
Real Estate Taxes	\$359,541.00
Utilities	\$95,221.00
Water & Sewer	\$17,171.00
Insurance	\$69,700.00
Maintenance & Repairs	\$10,495.00
Management Fees	\$28,000.00
Total Expenses	\$580,128.00
Net Operating Income	\$764,402.00

PRICING METRICS

Asking Price	\$30,000,000.00
Price / Commercial BSF	\$420.00
Price / Residential BSF	\$631.00
Current CAP Rate	2.55%
Gross Rent Multiple	22.3X

KEY NEIGHBORHOOD BENCHMARKS

RES Malabar – 126 E 57th
28-story condo, 145 units, \$1.48M+, MRR Dev

CONV Tower 57 – 135 E 57th
Office → 350 apts, TF Cornerstone

RES 660 Lex – E 55th St
18-story condo, 31 units, \$1.75M–\$5.85M+

DEAL 1059–61 Second Ave
\$39M corner, E 56th St, Nov 2025

RES 625 Madison – Related
1,264-ft supertall, 101 ultra-lux condos

COM 270 Park – JPMorgan
\$3B HQ, 2.5M SF, opened Oct 2025

COM 350 Park – Citadel/VNO
1.8M SF, 1,600 ft, approved 48-0

03 Rent Roll

Rent Roll 926 - 930 Third Ave

Unit	Unit Type	Unit Status	Actual Rent	Projected Rents	Lease Exp
3A	1 BR	Free Market	\$2,700.00	\$3,300.00	3/31/2027
3B	1 BR	Rent Stabilized	\$3,000.00	\$3,000.00	5/31/2026
3C	1 BR	Rent Stabilized	\$2,739.29	\$2,739.29	6/30/2026
3D	1 BR	Rent Stabilized	\$1,245.20	\$1,245.20	10/31/2027
4A	1 BR	Free Market	\$2,900.00	\$3,300.00	2/28/2027
4B	1 BR	Free Market	\$2,500.00	\$3,300.00	6/30/2026
4C	1 BR	Rent Controlled	\$495.68	\$495.68	-
4D	1 BR	Free Market	\$2,800.00	\$3,300.00	8/31/2026
5A	1 BR	Free Market		\$3,300.00	Owner Occpied
5B	2 BR	Free Market	\$2,675.00	\$4,250.00	1/31/2027
5C	1 BR	Rent Controlled	\$851.17	\$851.17	-
5D	1 BR	Rent Stablized	\$2,123.44	\$2,123.44	12/31/2027
COM 1	1500 1500 SF		\$28,137.72	\$28,137.72	12/31/2039
COM 2	1500 1500 SF		\$22,510.18	\$22,510.18	12/31/2039
COM 3	3000 400 SF		\$12,943.35	\$12,943.35	1/31/2037

Rent Roll 164 East 56th St

Unit 2	1 BR	Rent Stablized	\$678.77	\$678.77	12/31/2026
Unit 3	3 BR	Free Market	\$5,250.00	\$5,500.00	4/30/2027
Unit 4		Free Market	\$3,300.00	\$3,600.00	2/28/2029
COM 1	1200 SF		\$9,224.05	\$9,224.05	2/28/2029
COM 2	1100 900 SF		\$5,970.26	\$5,970.26	4/30/2034

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Residential Market Overview

NEW CONSTRUCTION PRICING – IMMEDIATE NEIGHBORHOOD COMPARABLES

The following asking prices are drawn from the two active new construction condo projects within one block of the 930 Third Ave assemblage. These represent the developer's own pricing for this micro-market and provide the most direct benchmark for underwriting a new luxury residential project on the subject site.

MALABAR RESIDENCES		126 E 57th St 1 blk N MRR Dev / ODA Architecture			Avg ~\$3,073/SF
Unit Type	Avg Size	Price Range	Avg Unit Price	Implied PSF	Notes
Studio	557 SF	\$1.48M – \$2.27M	~\$1.85M	~\$3,321	Oak floors, quartzite kitchen, 8-ft windows
1 Bedroom	733 SF	\$1.93M – \$2.51M	~\$2.22M	~\$3,028/SF	2/3 of units have private outdoor space
2 Bedroom	1,276 SF	\$3.73M – \$4.66M	~\$4.20M	~\$3,292/SF	Private terraces, loggias, balconies
3 BR / Penthouse	1,500+ SF	\$5.50M – \$12.50M	~\$9.0M	~\$3,500+/SF	4 penthouses with fireplaces & outdoor space
Development Average	971 SF avg	\$1.48M – \$12.50M	\$3,073/SF	~\$3,073 SF	Douglas Elliman sales AG-approved offering plan

660 LEXINGTON AVE (133 East 55th St)		Corner Lex & E 55th 1 blk S Rybak Dev / S20M / Paris Forino interiors			2,123 SF Avg Unit
Unit Type	Avg Size	Price Range	Example Listing	Implied PSF	Notes
1 Bedroom	733 SF	from \$1.75M	Unit 5C: \$1.75M	~\$2,388/SF	Oak cabinetry, soapstone countertops, Miele appliances
2 Bedroom	~1,500 SF	~\$3.5M – \$4.5M	~\$3.9M est.	~\$2,600/SF	Large-format units; balconies standard
3 BR / Penthouse	~2,500–4,000 SF	from \$5.85M	PHE: \$5.85M	~\$2,300–\$2,800	Duplex penthouse; Chrysler Building views
Building Total Sellout	2,123 SF avg	\$1.75M – \$5.85M+	~\$111M total	~\$2,400 /SF avg	Site acquired \$24M (\$452/BSF, 2021)

05 Neighborhood Overview

MIDTOWN EAST - MANHATTAN

Midtown East is Manhattan's preeminent commercial and residential corridor, anchored by Grand Central Terminal — a transportation hub connecting the subway, Metro-North, and the newly opened East Side Access / Long Island Rail Road concourse directly below. The submarket spans roughly East 39th to East 59th Streets, flanked by Third and Fifth Avenues.

Iconic landmarks — the Chrysler Building, United Nations Headquarters, and St. Patrick's Cathedral — define the skyline and drive sustained international demand. The area boasts the highest daytime worker population density in the five boroughs, fueling ground-floor retail, hospitality, and mixed-use demand year-round.

ACTIVE & UPCOMING COMMERCIAL DEVELOPMENTS

270 Park Avenue — JPMorgan Chase Global HQ | COMPLETED 2025

Foster + Partners · 60 Stories · 2.5M SF · 1,400 Ft Tall

The tallest all-electric skyscraper in NYC, designed by Foster + Partners, opened in October 2025. Anchors Midtown East as a global financial hub with 10,000 employees on-site daily. The \$3B+ project is 100% renewably powered and delivers 2.5× more public outdoor space than its predecessor — a paradigm shift for corporate headquarters in the submarket.

900 Third Avenue — Elecor Properties | ACTIVE LEASING

36 Stories · Between East 54th & 55th Streets

Kirkland & Ellis recently expanded to 309,224 SF (Q1 2026), making it one of the largest law firm leases in Midtown East this cycle. The tower — last valued at \$210M — is drawing major tenants seeking premier Third Avenue addresses, directly validating the strength of the corridor surrounding 930 Third Avenue.

875 Third Avenue — Industrious Coworking Opening July 2026

Global Holdings · 29 Stories · 700,000 SF · LEED Gold

Industrious is opening a 28,000 SF flex office location at 875 Third Avenue in July 2026, adding 226+ seats of coworking inventory to the immediate corridor. This signals accelerating tenant demand for premium, amenitized office product along Third Avenue.

850 Third Avenue — Waterman Interests / HPS Investment Partners | REDEVELOPMENT

21 Floors · 605,000 SF · M-Core Tax Benefit Approved

850 Third Avenue received M-Core program approval from NYC EDC — one of the first two buildings selected — unlocking significant tax incentives for a full repositioning into headquarters-quality office space. Currently offering the largest single block of available space in Midtown East (400,000+ SF), this redevelopment will redefine the block just blocks from 930 Third Avenue.

Meet the Team



Mirza Avdovic
Sales Person

E: mavdovic@kw.com
D: 917-609-8146



Christina Pensa
Associate Broker

E: cpensa@kwnyc.com
D: 914-874-7827



Bledar Asllani
Associate Broker

E: bledar@kaden.nyc
D: 212-729-3526