



SINCE 1952



33 IRVING PLACE

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Formerly the Crown Building, and now known as the Mercantile Building, 33 Irving Place (also known as 120 East 16th Street) is a pre-war full-service Art Deco office building with a prime location between East 15th and East 16th Streets, situated along charming Irving Place.

33 Irving Place was built in 1909 by the architectural firm Goldwin Starrett & Van Vleck, the same firm that designed the acclaimed Saks Fifth Avenue building. It was converted in 1987 and the building has 12 floors, 6 passenger elevators and 1 freight elevator, and boasts a tastefully renovated lobby. It is located steps from numerous parks, including Gramercy Park, Stuyvesant Square and the bustling Union Square Park. In 2017, the building was awarded an Energy Star label for its operating efficiency.

Bordering Union Square, Irving Place is a coveted location near the growing center of NYC tech. While tech companies are sprinkled throughout the area, the neighborhood also provides easy access to a myriad of restaurants, shops and mass transit options.



THE BUILDING

Location

Corner of East 16th Street and Irving Place

Year Built

1909

Renovations

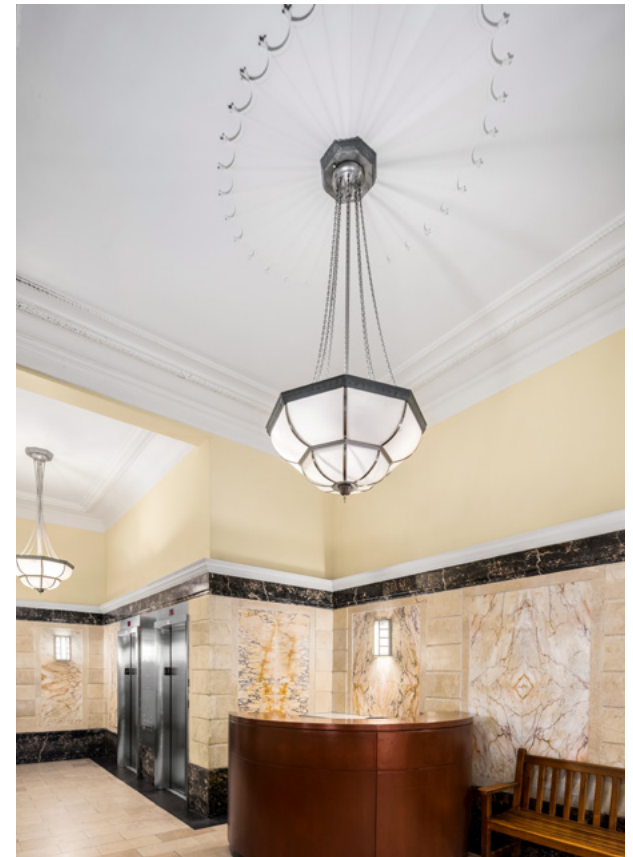
Sidewalk - 2011; Roof - 2016;
Local Law 11 - 2016

Building Size

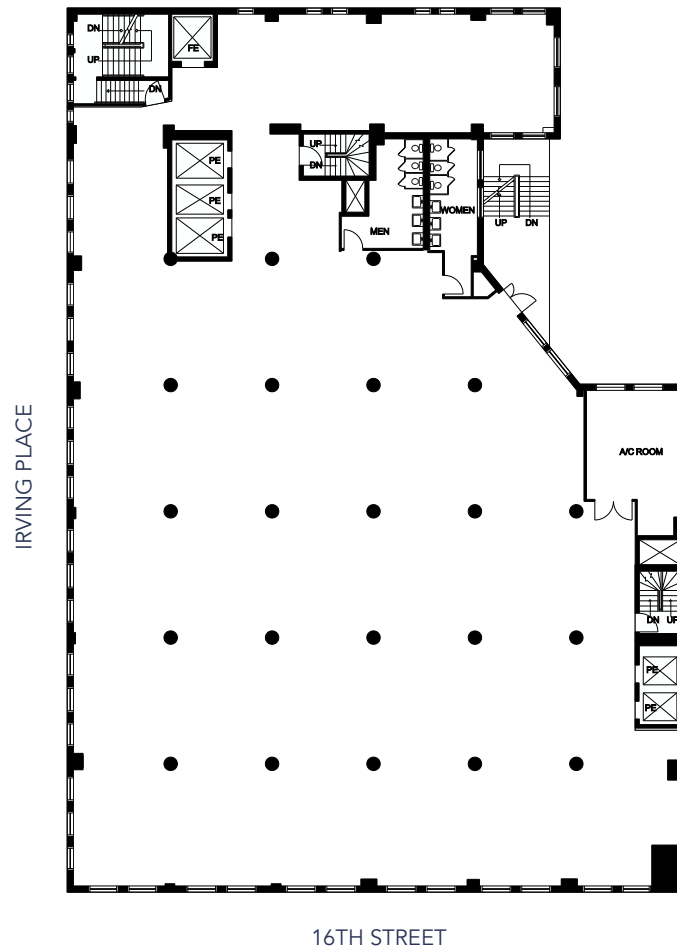
180,000 SF

Floors

12, plus mezzanine, 1 below-grade



TYPICAL FLOOR PLAN 15,100 RSF



BUILDING SPECIFICATIONS

Location	Corner of East 16th Street and Irving Place
Year Built	1909
Architect	Goldwin Starrett & Van Vleck
Building Size	180,000 SF
Floors	12, plus mezzanine, 1 below-grade
Construction	Masonry & steel
Renovations	Sidewalk - 2011; roof - 2016; local law 11 - 2016
Loss Factor	Full floors: 27%; Multi-tenanted floors: no greater than 35%
Floor Loads (per SF)	120 lbs./SF
Avg Slab-to-Slab Ceiling Heights	11'
Column Spacing	25'
Elevators	6 passenger, 1 freight
HVAC	Tenant-controlled package air-cooled units, perimeter steam and pipe heating
Electrical	6 watts/RSF

Windows	Double-insulated, operable; Three sides of windows
Fire & Life Safety Systems	Class E fire alarm system with command station, building fully sprinklered
Security Access	Guard on duty 8am - 6pm, key card access, closed-circuit cameras
Building Hours	Guard on duty 8am - 6pm, 24/7 tenant access
Telecom Providers	Cogent, Spectrum, Pilot Fiber. Building fully wired for fiber optics
Cleaning	Common Areas M-F
Bicycle Storage	Yes
Municipal Incentives	N/A
Transportation	Subway: Lines 4, 5, 6, L, N, Q, R and W at 14 Street/Union Square Station. L Line at 3rd Avenue Station
Amenities (Neighborhood)	Trader Joe's, Whole Foods, Think Coffee, Union Square, Stuyvesant Square, Regal Theater Complex, AMC Theaters, Union Square Greenmarket Farmer's Market, Gramercy Park

UNION SQUARE

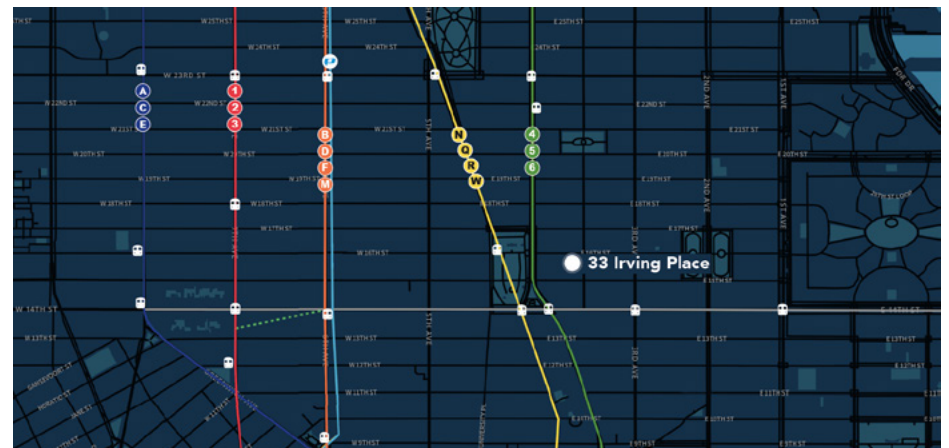
Dominated by Union Square Park which occupies over seven acres, the district runs from the square's base at 14th Street, a block beyond its northern edge, to 18th Street and a block west and east to Fifth Avenue and Irving Place respectively.

Surrounding the square are numerous buildings that evoke its rich history, many dating back to the 19th century. Fine examples include the Romanesque Lincoln Building at 1 Union Square West and the narrow Decker Building at 33 Union Square West with its Italian and Islamic influences – and where Warhol once had his Factory.

Packing retail, dining, commercial and residential space together, this is one part of New York that really rarely sleeps. The year-round farmers' market runs from 8am to 6pm four days per week, with tens of thousands coming to browse and buy fresh produce and flowers through the day. The square is a continuous hive of activity and is a major meeting point for people. Union Square is the place for book lovers with the historic Strand Bookstore and New York's largest Barnes & Noble, set over 4 stories in a landmark building on the north side, plus the renowned Rizzoli Bookstore only a few short blocks up Broadway.

Major tenants in the area include Facebook's second NYC campus, Dropbox, Hulu and Mashable. The area is expecting a wave of new tech firms with approval now granted to create the ambitious Union Square Tech Training Center on 14th Street.

14th Street-Union Square Station is a major hub with access to the N,Q,R,W,4,5,6 and L trains.



ABOUT MANAGEMENT

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Committed to building a better New York since 1952, GFP Real Estate is a vertically integrated owner, operator, property manager and developer of commercial real estate in the New York Tri-State Region. With 57 buildings and more than 13.8 million square feet under Ownership, GFP's portfolio includes some of the City's most iconic real estate assets, including the Flatiron Building (175 Fifth Avenue), The Film Center Building (630 Ninth Avenue), 515 Madison Avenue, 1560 Broadway and 40 Worth Street. In addition to managing and leasing its own properties, GFP also provides management and leasing services to third-party building owners, representing additional buildings that cover more than 5 million square feet. The combined GFP portfolio of both owned and managed properties includes 80 buildings with over 18.5 million square feet, cementing the firm's reputation as one of New York City's premiere real estate owners and operators.

Helmed by three generations of the Gural family over six decades, the company is steeped in the tradition of doing business the family way. GFP Real Estate delivers unparalleled service to their over 2,500 tenants, one-third of which are not-for-profits. The company employs more than 600 full-time professionals to oversee every element of real estate management. Their dedication results in a remarkable 90% tenant renewal rate and 99% occupancy rate.