

122 East

38TH STREET

NEW YORK, NY



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NEW YORK, NY



ASKING PRICE:
\$7,250,000

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EXECUTIVE SUMMARY

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EXECUTIVE SUMMARY

Cushman & Wakefield and Corcoran have been exclusively retained to offer for sale 122 East 38th Street (the "Property"), an extraordinary 6,480± SF live-work commercial townhouse located on one of Murray Hill's premier blocks between Park and Lexington Avenues, just steps from Grand Central Terminal.

This distinguished six-story plus cellar and roof terrace Neo-Federal townhouse combines historic elegance with modern refinement. Built in the early 20th century, the property features a stately brick façade with limestone detailing and balanced architectural proportions. Inside, soaring ceiling heights, intricate moldings, multiple fireplaces, and a dramatic spiral staircase create a sense of timeless sophistication, while updated, eco-conscious systems provide contemporary comfort and efficiency.

Situated on a tree-lined block just off Park Avenue, the Property offers a rare blend of privacy, prestige, and convenience, suitable for live-work users, governments, nonprofits, medical, institutional ownership, office use, or single-family conversion.

122 East 38th Street also boasts a storied history. Notable former residents include Charles Isham, historian and head librarian of the New York Historical Society, and his wife Mary Todd Lincoln Isham, granddaughter of President Abraham Lincoln. In 1913, the couple commissioned the architecture firm Walker & Gillette to add the elegant mansard fourth floor, further enhancing the townhouse's architectural prominence.

PROPERTY INFORMATION

Property Address	122 East 38th Street, New York, NY 10016
Block / Lot	893 / 78
Cross Streets	Park Avenue & Lexington Avenue
Year Built / Last Renovated	1902-04
Stories	6 + cellar + roof terrace
Lot Dimensions	14' x 98.75'
Lot Size (SF)	1,382 SF
Zoning / FAR	R8B / 4.0
Air Rights	None; Overbuilt
Landmark Status	None
Historic District	Murray Hill Historic District
Possession	Immediately

BUILDING SIZE

Cellar	1,100	SF (approx.)
Garden Floor	1,100	SF (approx.)
Parlour Floor	1,100	SF (approx.)
Third Floor	1,100	SF (approx.)
Fourth Floor	1,100	SF (approx.)
Fifth Floor	1,100	SF (approx.)
Sixth Floor (PH)	980	SF (approx.)
Above Grade	6,480	SF (approx.)
Below Grade	1,100	SF (approx.)
Total	7,580	SF (approx.)

** All square footages are approximate and should be independently verified*

TAX INFORMATION

Total Assessment	\$711,360
Annual R/E Taxes	\$77,168
Tax Class	4





EXECUTIVE SUMMARY

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INVESTMENT HIGHLIGHTS

*The
Opportunity*

- **6,480± SF Neo-Federal Townhouse:** Six stories plus cellar and roof terrace, impeccably maintained and updated.
- **Prime Murray Hill Location:** East 38th Street between Park & Lexington Avenues; steps to Grand Central Terminal.
- **Live-Work Flexibility:** Commercial CofO allows a broad range of uses (office, institutional, single-family conversion, embassy, medical).
- **Architecturally Significant:** Original details include fireplaces, soaring ceilings, custom millwork, and a dramatic spiral staircase.
- **Modernized Infrastructure:** Eco-conscious systems and updated mechanicals blend historic charm with contemporary performance.
- **Prestigious Pedigree:** Former residence of Charles Isham and Mary Todd Lincoln Isham, granddaughter of President Abraham Lincoln.
- **Boutique Sized Building** offers privacy & efficiency with full control of the property with two outdoor roof decks.
- Tremendous existing one-bedroom **duplex apartment or pied-à-terre** on the top floor.
- **Potential for conversion to residential townhouse** providing optionality as an exit strategy.
- **Proximity** to Manhattan's corporate nexus, Bryant Park and Grand Central Terminal with unmatched accessibility to Metro-North, LIRR, and multiple subway lines.
- **Nearby Public Schools** Mary Lindley Murray School, Simon Baruch, Baruch College Campus High School, High School of Art and Design, and Stuyvesant High School.
- **Nearby Private Schools** United Nations International School, Epiphany Elementary School, The Browning School, St. Vartan's/Armenian Day School, Lyceum Kennedy, and The British International School.





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INVESTMENT HIGHLIGHTS

*Exceptional
User
Opportunity*

- **Excellent User Branding Opportunity:** Delivered vacant for the perfect single-user / owner-occupier seeking brand identity and full building control (family office, boutique investment firm, hedge fund, gallery).
- **Live-Work End User:** Owner looking for a luxury residence with separate space for office, studio, or staff.
- **Institutional / Nonprofit / Foundation:** Embassies, schools, medical practices, cultural groups, ideal proximity to the UN and NYU hospitals.
- **Luxury Single-Family Conversion:** Top-of-market townhouse buyers seeking an elevator and outdoor space
- Located near high-density residential housing in an established neighborhood with affluent demographics.
- Excellent proximity to transit at Grand Central-42nd Street **S 4 5 6 7** and at 34th Street-Herald Square **B D F M N Q R** and **W** subway lines.



INVESTMENT HIGHLIGHTS

*Unparalleled
Area and
Demand
Generators*

- Strategically located in the heart of Murray Hill near NYU Langone Medical Center Campus and the United Nations.
- **Transportation Hub:** Located one block from Grand Central Terminal connecting to Metro-North, LIRR, and multiple subway lines.
- **Corporate + Professional Cluster:** Surrounded by financial services, legal, medical, and consulting firms that prefer to own boutique space.
- **UN + Diplomatic Sector Proximity:** Minutes to the United Nations Headquarters; attracts mission and consulate buyers.
- **NYU Langone Medical Campus:** Continuous demand from medical, academic, and research users.
- **Park Avenue Prestige:** Immediate adjacency to one of Manhattan's most exclusive office and residential corridors.
- **Trophy Townhouse Demand:** Limited supply of turnkey, elevated, architecturally significant townhomes in Midtown/Murray Hill.

MIDTOWN EAST/MURRAY HILL IN NUMBERS

260,000+
DAILY WORKFORCE
(~85,000 JOBS)

150 million
COMMERCIAL SQUARE FEET
(ONE OF THE TARGETS CBD'S IN THE US)

57,000+
RESIDENTS
(14% POPULATION GROWTH 2010-2024)

67 million+
ANNUAL VISITORS TO GRAND
CENTRAL TERMINAL
(~750,000 PER DAY)

100+
GOVERNMENT MISSIONS &
CONSULATES WITHIN MURRAY HILL
(THE HIGHEST CONCENTRATION IN THE U.S.)

30.5 million+
GRAND CENTRAL-42ND STREET
SUBWAY RIDERSHIP IN 2024
(2ND BUSIEST SUBWAY STATION
BEHIND TIMES SQUARE)



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THE CURRENT LAYOUT

Inside, the home retains its original grandeur. Soaring ceilings, preserved moldings, Palladian windows, a dramatic central stair, and period fireplace mantels create a refined backdrop for modern use. Lines of sight extend from the parlor level all the way to the skylight above the fourth floor, bathing the core of the townhouse in natural light.

The layout offers a versatile live-work configuration: formal entertaining or office space on the lower levels, and private living quarters, including a 3-4 bedroom suit on the upper floors. A sun-filled chef's kitchen and private roof terrace frame iconic, unobstructed views of both the Empire State Building and the Chrysler Building. Located on a picturesque treelined street, just steps from Park Avenue, this exceptional property offers a rare combination of privacy, prestige, and convenience in one of Manhattan's most charming and refined neighborhoods.

Cellar	Workshop, Wine Room, Storage, Laundry, Boiler Room, Elevator, Elevator Room, Mechanicals.
Garden Floor	Front Office or Staff Lounge, Staff Office, Elevator, Powder Room, Catering Kitchen, Butler's Pantry, Rear Staircase connecting Parlour Floor.
Parlour Floor	Welcome Foyer, Gallery, Conference Room/Guest Lounge, Service Kitchen/Pantry, Rear Staircase connecting to the Garden Floor.
Third Floor	Three Offices, Powder Room, Elevator.
Fourth Floor	Three Offices, Powder Room, Elevator.
Fifth Floor	Two Bedrooms, Full Bath, Huge Walk-In Closet, Elevator.
The Sixth Floor / Penthouse	Living Room, Kitchen, Terrace.
Roof	Massive Roof Garden.

There is an elevator that services the cellar - fifth floor. The elevator stops on the fifth floor, and the top floor and roof are accessed via an internal staircase





PROPERTY PHOTOS

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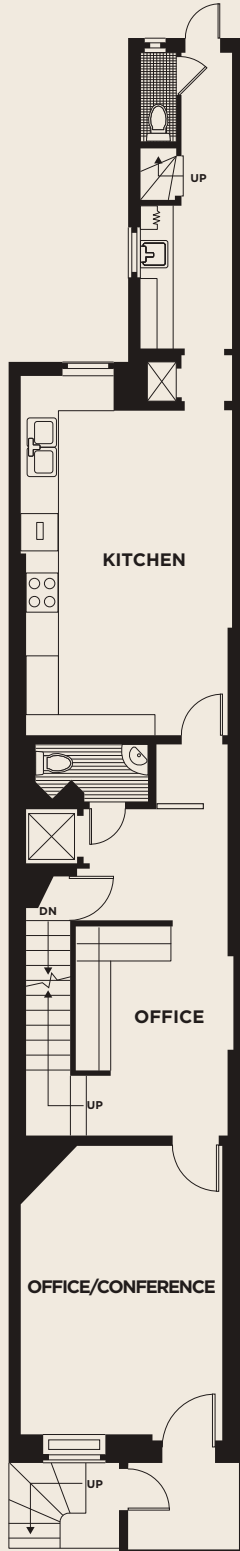
FLOOR PLANS & ELEVATION DRAWINGS

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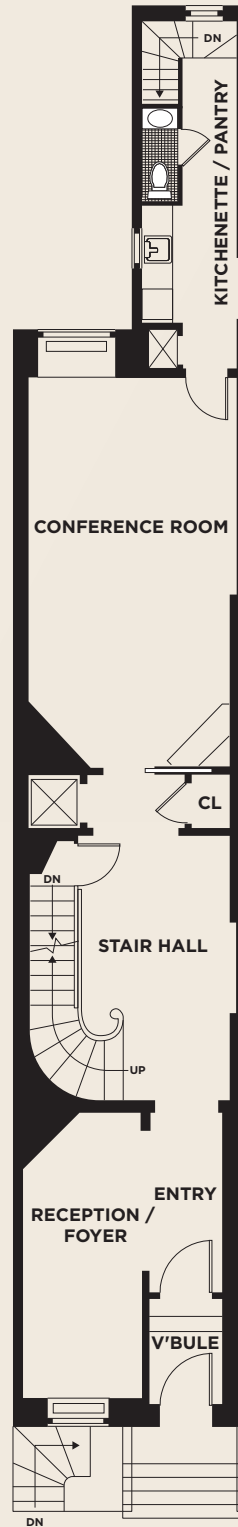
FLOOR PLANS



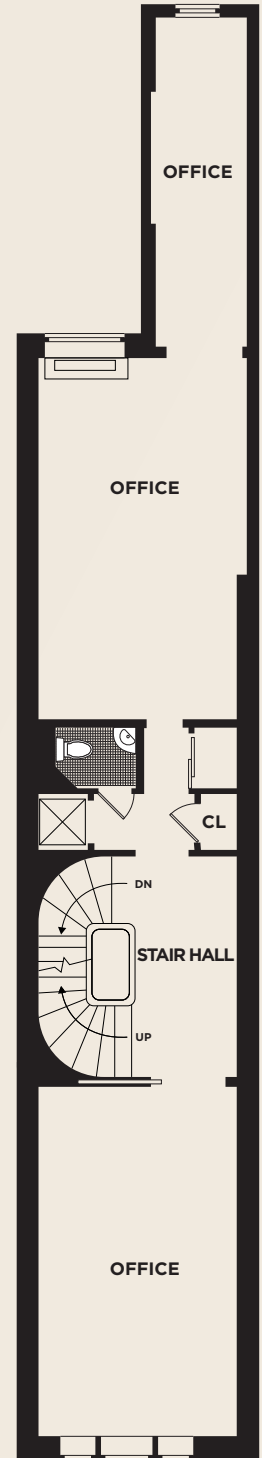
CELLAR



GARDEN FLOOR



PARLOUR FLOOR



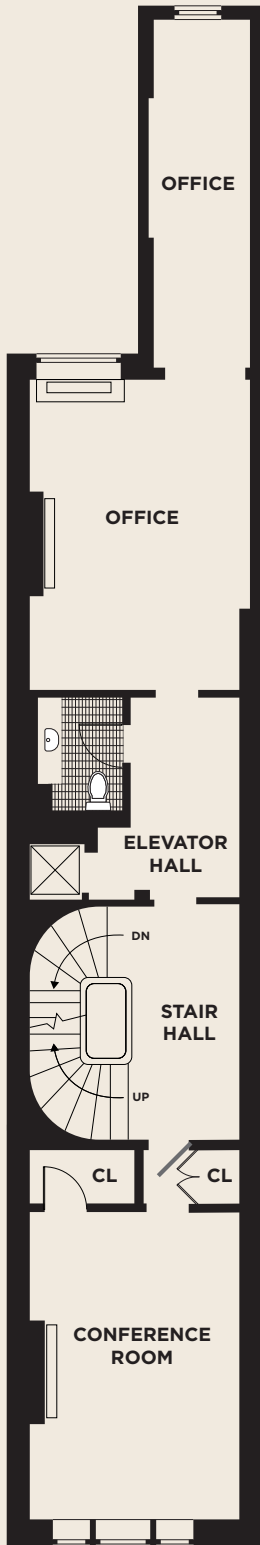
THIRD FLOOR



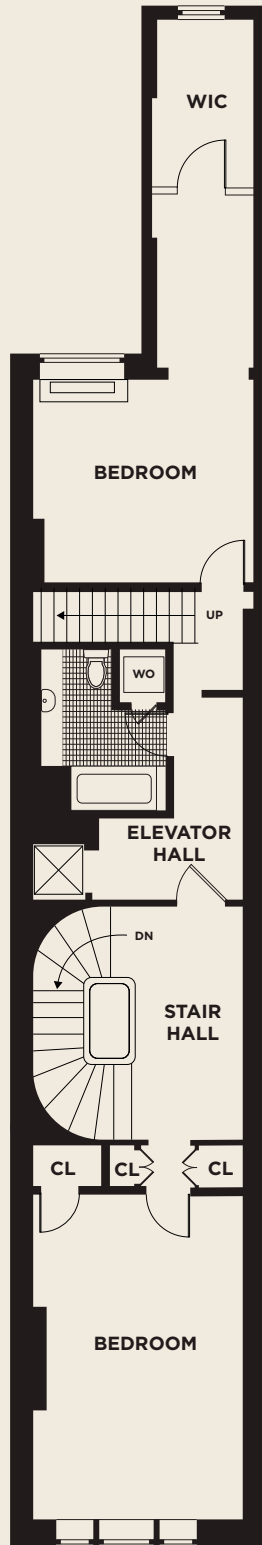
FLOOR PLANS & ELEVATION DRAWINGS

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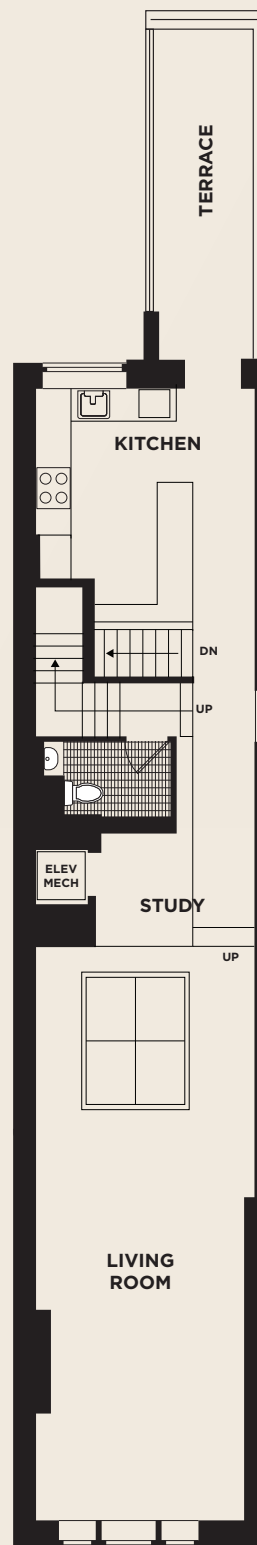
FLOOR PLANS



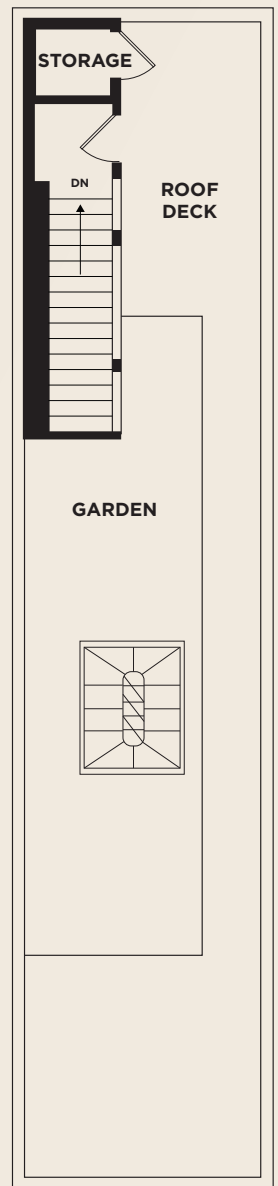
FOURTH FLOOR



FIFTH FLOOR



SIXTH FLOOR



ROOFTOP GARDEN

HISTORY



122 East 38th Street has a distinguished lineage of notable owners and cultural significance. One notable owner was Charles Isham, an eminent historian who served as head librarian for the New York Historical Society, secretary of the Sons of the Revolution, and president of the St. Nicholas Society. Isham and his wife Mary Todd Lincoln Isham, the first granddaughter of President Abraham Lincoln, moved to the house in 1906 and lived there for three decades. In 1913 they hired Walker & Gillette and added the fourth-floor mansard.

122 East 38th Street was built between 1902 and 1904 by one of Manhattan's most prominent businessmen, William R. H. Martin. Martin wasn't merely one of the largest holders of real estate in Manhattan, he was also the head of storied menswear brand Rogers Peet, which introduced transparent pricing, garment tags and money-back guarantees to retail. He brought that same genius to the original design of this six-story, 6,300 sq. ft. home with a stately Neo-Federalist brick façade, symmetrical proportions, an early elevator and a sophisticated spiral staircase. Mary Todd "Mamie" Lincoln Isham, the granddaughter of Abraham Lincoln, and Charles Bradford Isham purchased the home in 1906 and it was from here that Mamie continued working in the spirit of her grandfather through tireless philanthropy. By the 1990s, the townhouse became the headquarters for the Earth Pledge Foundation, a nonprofit pioneering sustainable green building practices. In 1998, they installed New York City's first green roof, marking the property as an early leader in environmental design.





NEIGHBORHOOD OVERVIEW

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NEIGHBORHOOD OVERVIEW

MURRAY HILL is one of Manhattan's most desirable live-work neighborhoods, known for its walkability, brownstone streetscape, and proximity to major transportation, corporate headquarters, medical institutions, and the United Nations district.

Murray Hill offers an exceptional blend of residential charm and commercial convenience, attracting professionals, foreign missions, medical users, and boutique office tenants seeking easy access to Midtown and Grand Central.

The neighborhood demand drivers are that it is steps to Grand Central Terminal, providing regional and local commuter access, it's proximity to NYU Langone Medical Campus, one of NYC's largest healthcare institutions, that there are over 100 United Nations Permanent Missions and Consulates within a 10-minute walk and that it's surrounded by corporate headquarters, law firms, embassies, nonprofits and medical offices.

The area combines high-income residents, an educated workforce, and constant daily demand from commuters and international visitors, making it one of the most resilient submarkets in Manhattan.



NEIGHBORHOOD PARKS

ST. VARTAN PARK

St. Vartan Park, between East 35th and 36th Streets on Second Avenue, is named for the St. Vartan Cathedral of the Armenian Orthodox Church in America. Murray Hill's biggest playground and its secret garden. Beloved by families for its spaciousness and room to play, this park offers a variety of play features and activities for kids of all ages under large trees that provide a canopy of shade.

BRYANT PARK

Bryant Park is a 9.6-acre public park located between Fifth Avenue and Avenue of the Americas and between 40th and 42nd Streets in Midtown Manhattan. Bryant Park is a beloved, year-round New York City destination. Known as Manhattan's Town Square, the park is famous for its lush seasonal gardens, free activities, world class restrooms, and al fresco dining. Located adjacent to the New York Public Library and surrounded by iconic skyscrapers, Bryant Park is visited by more than 12 million people each year and is one of the busiest public spaces in the world.

MADISON SQUARE PARK

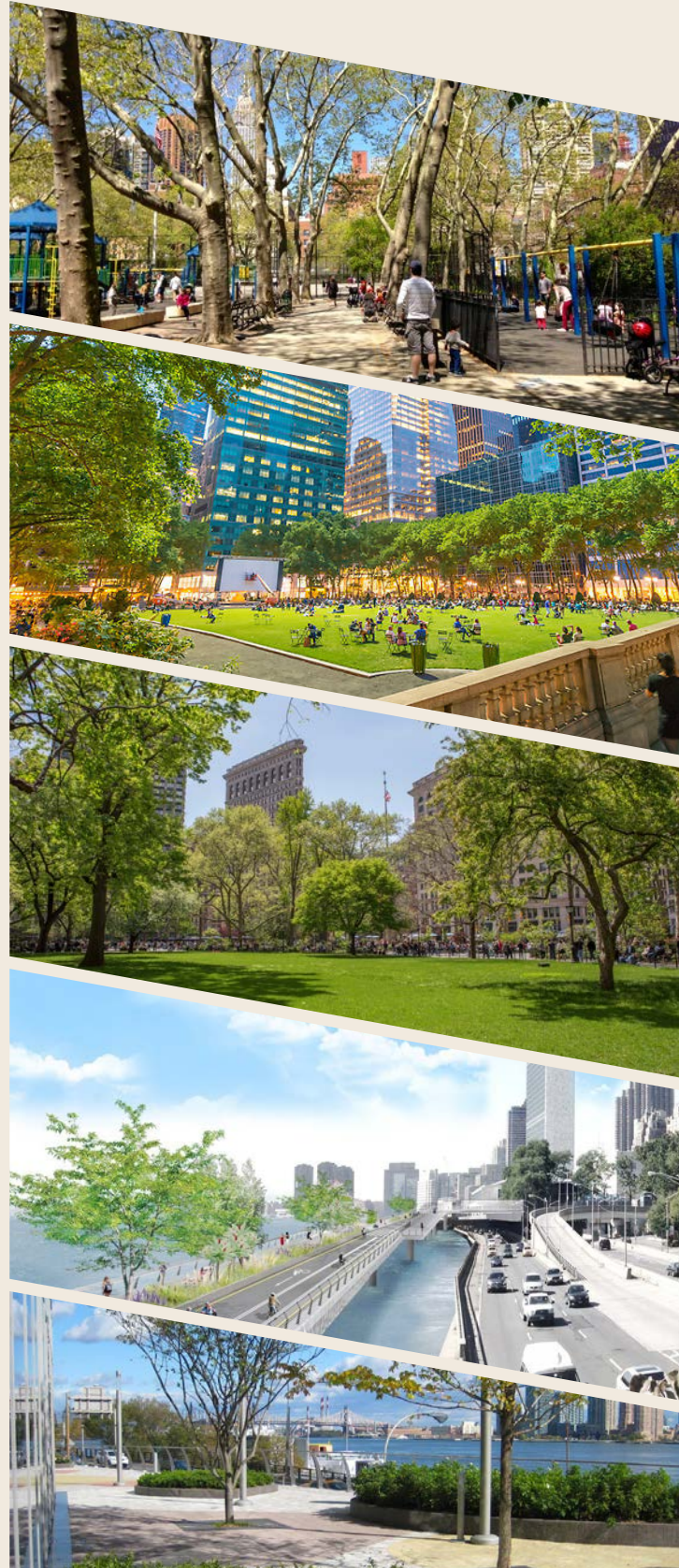
Madison Square is a public square formed by the intersection of Fifth Avenue and Broadway at 23rd Street in the New York City borough of Manhattan. For everyday visits, the spacious dog run, colorful playground, and large grassy area make for a happy escape from the busy midtown area in which Madison Square Park is located. On sunny summer days, Madison Square Park becomes one of the city's hottest destinations. Lines of hungry visitors craving a taste of the Shake Shack's milkshakes and hamburgers, some of the best in the city, wrap around the block. Inside the park, children bop their way through summer vacation at the Mad. Sq. Kids concert series, and big kids enjoy a series all their own, Mad. Sq. Music, spanning an eclectic mix of genres. With its varied activities and its landscaped grounds, Madison Square Park offers attractions for everyone.

EAST RIVER ESPLANADE

A 43,000 SF publicly accessible open space, including a riverfront esplanade. This world-class campus is the centerpiece of New York City's plan to dramatically increase its ability to retain, grow, attract and foster collaborations amongst a diverse spectrum of entities in the life science sector.

HARGREAVES EAST RIVER SCIENCE PARK

A 43,000 SF publicly accessible open space, including a riverfront esplanade. This world-class campus is the centerpiece of New York City's plan to dramatically increase its ability to retain, grow, attract and foster collaborations amongst a diverse spectrum of entities in the life science sector.





AMENITIES MAP

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AMENITIES MAP

FOOD & DRINK

- 1 Osteria Delbianco
- 2 Joe's Home of Soup Dumplings
- 3 The Elgin
- 4 Mitr Thai
- 5 Macchiato Espresso Bar
- 6 Burp Bowl Cafe
- 7 Mermaid Oyster Bar
- 8 Épicerie Boulud
- 9 Le Pavillon
- 10 Cafe Grumpy
- 11 La Colombe Bryant Park
- 12 Benjamin Steakhouse
- 13 Kona Coffee Roasters - Midtown
- 14 Los Tacos No. 1
- 15 Albert's Bar
- 16 Tudor Cafe
- 17 Tartinery Café - Bar | Park Ave
- 18 Park Avenue Tavern
- 19 Momosan Ramen & Sake
- 20 Zuma
- 21 Wokuni
- 22 Tempura Matsui
- 23 Delectica
- 24 Bjork Cafe & Bistro
- 25 The Morgan Cafe
- 26 Royal 35 Steakhouse
- 27 Yoon Haeundae Galbi
- 28 Tonchin
- 29 Izakaya MEW
- 30 Capital One Café
- 31 Franchia Vegan Cafe
- 32 LOVE Korean BBQ
- 33 Her Name Is Han
- 34 Hojokban
- 35 Felix Roasting
- 36 Banc Cafe
- 37 Cafe Carmellini
- 38 Ol Days
- 39 Eleven Madison Park
- 40 Tara Rose
- 41 Qahwah Valley

HOTELS

- 1 The Bernic Hotel New York City, Tapestry Collection by Hilton
- 2 Club Quarters Grand Central
- 3 The Cornell Club
- 4 Sofitel New York
- 5 The Iroquois New York
- 6 Andaz 5th Avenue
- 7 Library Hotel by Library Hotel Collection
- 8 The Renwick
- 9 Pod 39 Hotel
- 10 Murray Hill East Suites
- 11 Shelburne Hotel & Suites, by Affinia
- 12 The Shelburne Sonesta New York
- 13 The Court by St Giles
- 14 The Tuscan - A St Giles Signature Hotel

- 15 Iberostar 70 Park Avenue Hotel
- 16 The Prince Kitano
- 17 Hotel NH Collection New York Madison Avenue
- 18 The William
- 19 Pestana Park Avenue
- 20 Hyatt Centric Midtown 5th Avenue New York
- 21 Park Terrace Hotel
- 22 The Bryant Park Hotel
- 23 Grayson Hotel
- 24 Archer Hotel New York
- 25 Refinery Hotel
- 26 The Langham, New York, Fifth Avenue
- 27 Hilton Garden Inn
- 28 Arlo NoMad
- 29 The Ivy Room

ARTS & CULTURE

- 1 The Yale Club of New York City
- 2 Summit One Vanderbilt
- 3 AKC Museum of the Dog
- 4 Drunk Shakespeare
- 5 Winnie's Jazz Bar
- 6 Painting Lounge
- 7 Rooftop Cinema Club Midtown
- 8 American Hall
- 9 Karaoke DUET 35
- 10 Empire State Building
- 11 Space Ping Pong Lounge & Bar
- 12 The Flatiron Room Murray Hill
- 13 The Morgan Library & Museum
- 14 Scandinavia House
- 15 Decor Art Gallery
- 16 Tova Kove
- 17 The Cutting Room

LUXURY RESIDENTIAL

- 1 Murray Hill Tower Apartments
- 2 Frontier Luxury Apartments
- 3 300 East 39th Apartments
- 4 Vantage
- 5 The Copper
- 6 The Anthem
- 7 Stonehenge 33
- 8 The Murray Hill (115 East 34th Street)
- 9 One Sixty Madison
- 10 Atlas New York
- 11 EOS
- 12 277 Fifth Avenue
- 13 66 Madison Avenue
- 14 Prism at Park Avenue South
- 15 Windsor Court
- 16 Biltmore Plaza

SHOPPING

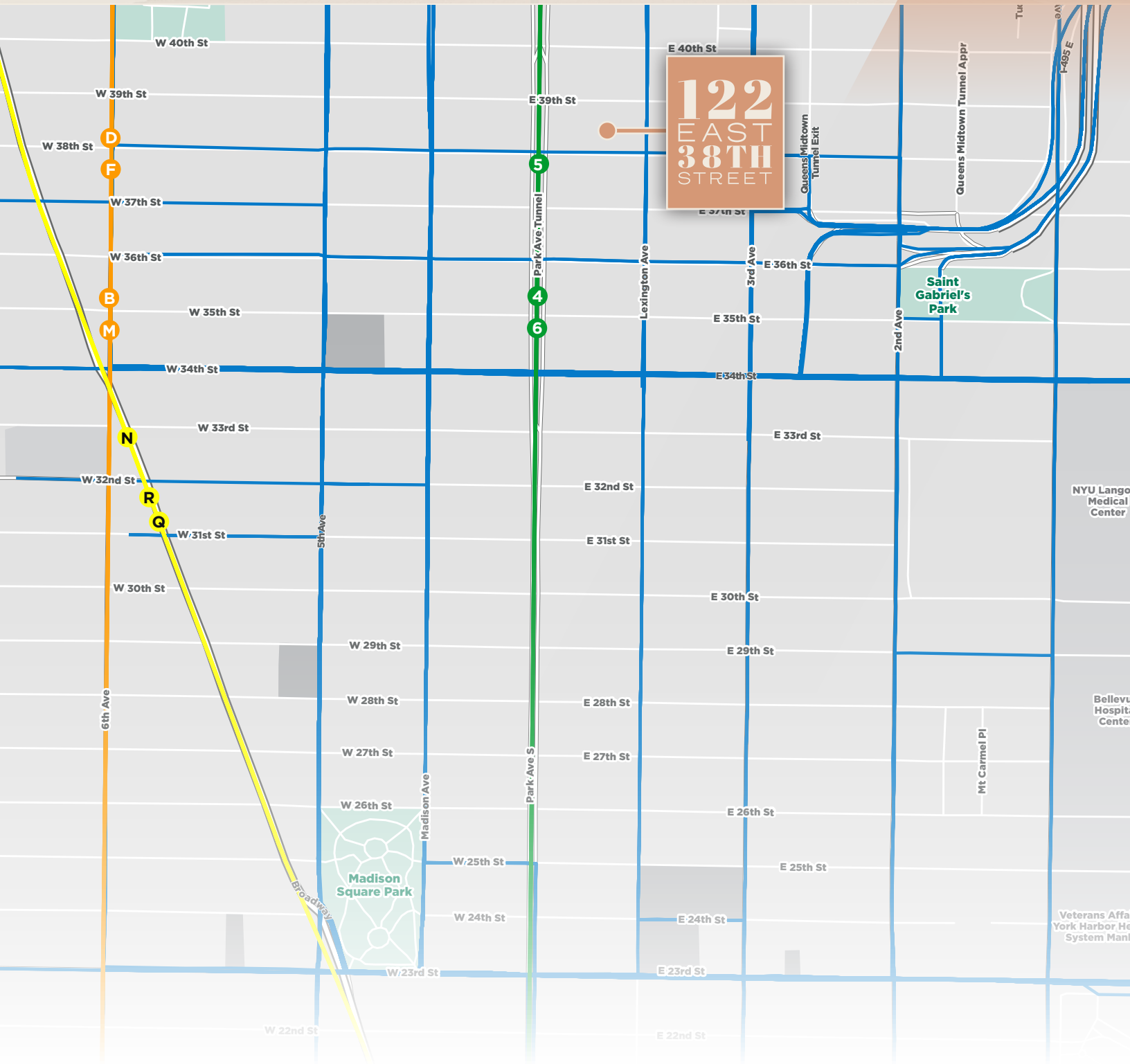
- 1 Enzo Custom- Midtown
- 2 Eastside Optometric, PC
- 3 Willner Chemist
- 4 Academy Engraving
- 5 Scotts Flowers NYC
- 6 Ken & Dana Design
- 7 Photo Mission Studios
- 8 WeFit Lingerie
- 9 Decor Art Gallery
- 10 Fabi's Hair Studio
- 11 The Compleat Strategist
- 12 French Optical Fashion
- 13 Dana Walden Bridal
- 14 Heritage India Fashions
- 15 Vintage India NYC

PARKS & RECREATION

- 1 Bryant Park
- 2 Pilates On Fifth
- 3 Solidcore
- 4 Robert Moses Playground
- 5 Blink Fitness - Murray Hill
- 6 Orangetheory Fitness Manhattan-East 39th St
- 7 Saint Gabriel's Park
- 8 Crunch Fitness - 34th Street
- 9 Equinox Park Avenue
- 10 AMC Kips Bay
- 11 Tone House
- 12 Swingers Crazy Golf - NoMad
- 13 Barry's Park Ave South
- 14 Madison Square Park

CONSULATE/ EMBASSY

- 1 Consulate General of Panama in New York
- 2 Consulate General of Haiti in New York
- 3 Consulate General of Colombia in New York
- 4 Consulate General of Canada in New York
- 5 Consulate General of Jamaica in New York
- 6 Consulate General of Peru in New York
- 7 Consulate General of Ukraine in New York
- 8 British Consulate General in New York
- 9 Consulate General of Germany in New York
- 10 Consulate General of Egypt in New York
- 11 Consulate General of the Republic of Korea in New York
- 12 Consulate General of Guyana in New York
- 13 Consulate General of Nigeria in New York
- 14 Consulate General of Israel in New York
- 15 Consulate General of Ecuador in New York
- 16 Consulate General of Mexico in New York
- 17 Consulate General of South Africa in New York
- 18 Consulate General of Guatemala in New York



Murray Hill is one of the most transit-rich neighborhoods in the city. The area is near Grand Central Terminal, which provides access to subway lines **4 5 6 7** and **S** and at 34th Street-Herald Square for the **B D F M N Q R** and **W** plus numerous bus routes (M15, M101, M102, M103, M1, M2, M3, M34, M42, Q32). The East 34th Street ferry terminal is a short walk from Murray Hill and provides service to various locations in Brooklyn, Queens, and Manhattan. All major bridges and tunnels are easily accessible from the site. The three local airports are within easy reach: LaGuardia Airport (35 minutes), John F. Kennedy Airport (50 minutes), and Newark Airport (35 minutes). This area is undoubtedly the most connected neighborhood in the city. From all corners of the five boroughs and the greater New York metro area, it is easy to get to Murray Hill to live, work and play.

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