



21 W 35

Building for Sale

MIDTOWN SOUTH

6,516 SF
NNN Investment Opportunity

- Fully Built Restaurants
- Newly Renovated



RESTAURANT,
LOUNGE
&

RESTAURANT
FOR LEASE

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23 West 35th Street

Trend 21 Management Inc.

For more information, visit www.nyc.gov/buildings.



NIKU X



Prime Investment Opportunity

21 West 35th Street

Located between Fifth and Sixth Avenues

21 West 35th Street is a newly renovated, three-story retail building featuring a premier restaurant and a destination rooftop cocktail lounge. The ground and second floors are leased to Niku X by Chubby Cattle, while the rooftop is leased to BarChef NYC. Both tenants operate under NNN leases, providing stable and predictable cash flow. The property has undergone a complete gut renovation, including the installation of a fully equipped commercial kitchen in the basement. The rooftop features a retractable roof, making it highly attractive for seasonal use. Ownership has invested approximately \$8 million into the comprehensive transformation of the building. Situated in a prime Midtown Manhattan location, the property offers convenient access to multiple subway lines—N, Q, R, W, 1, 2, 3, B, D, F, and M—and is within close proximity to Herald Square, Koreatown, NoMad, and Penn Station. The area benefits from exceptionally high pedestrian traffic and is surrounded by popular dining, retail, and entertainment destinations. The anchor tenant is backed by Chubby Group, which has raised over \$45 million in equity at a \$300 million valuation in early 2025, enhancing the overall credit profile of the tenancy.

PROPERTY OVERVIEW

Multi-Story Retail (K2)

TOTAL	6,516 SF
BLOCK / LOT	837 / 29
LOT DIMENSIONS	22' x 98'
# OF FLOORS	3
ZONING	M1-6
FAR	3.60
ELEVATORS	1
YEAR RENOVATED	2024
PROPERTY TAX	\$163,965.36
COMMERCIAL UNITS	2

HIGHLIGHTS

Newly renovated restaurant and rooftop cocktail lounge NNN tenants

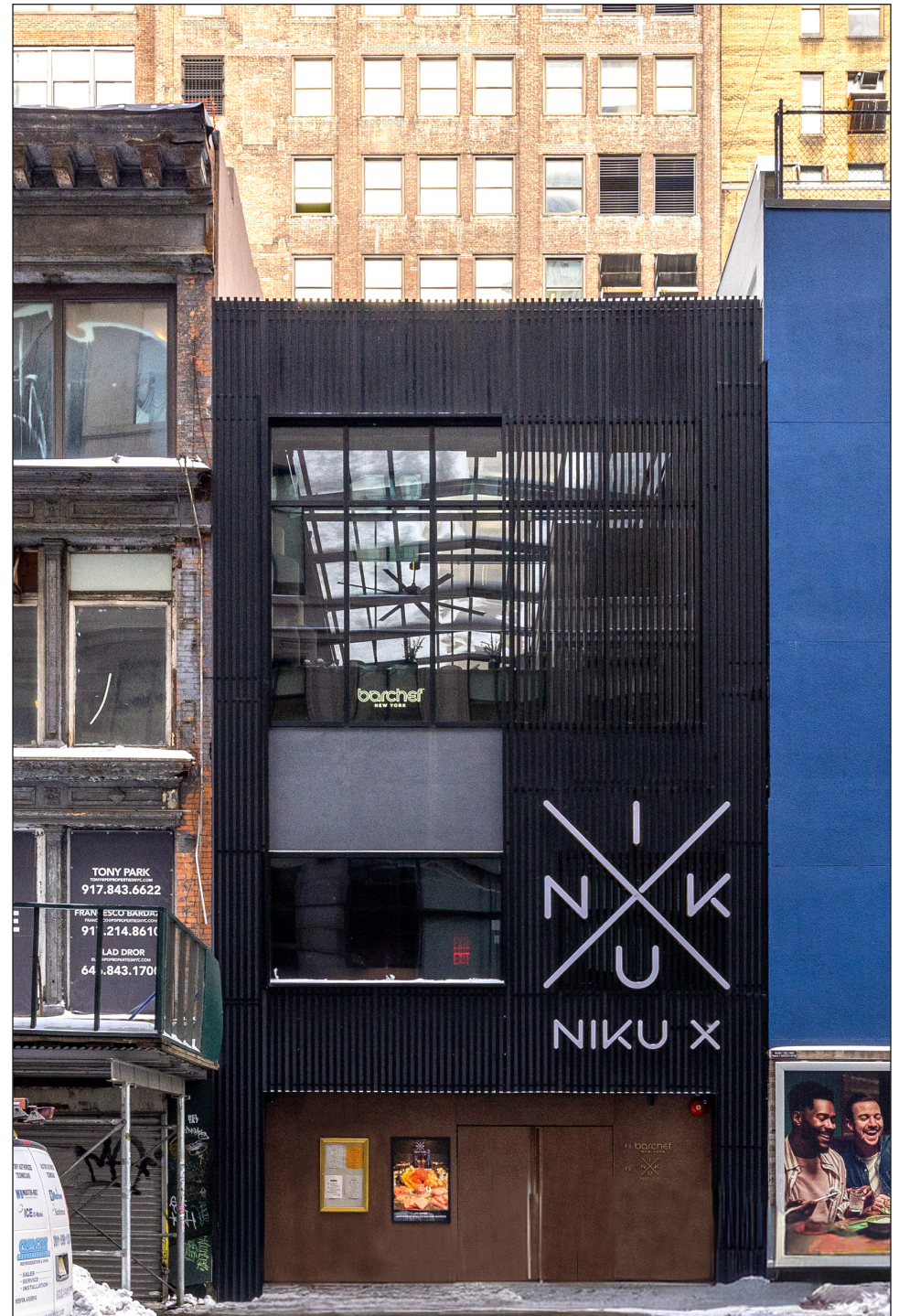
One block from the Empire State Building and Herald Square

Vented | gas | electric

Active liquor licenses

Heavy foot traffic

Nearby subway lines: N, Q, R, W, B, D, F, M, 1, 2, 3



Financials

UNIT	TENANT	STATUS	MONTHLY	YEARLY
GROUND FLOOR SECOND + BASEMENT	Niku X by Chubby Cattle	NNN Lease Expiration: 2034	\$65,000.00	\$780,000.00
ROOFTOP	YumiYaki by Chubby Cattle	NNN Lease Expiration: 2034	\$25,000.00	\$300,000.00
TOTAL			\$90,000.00	\$1,080,000.00

Ground Floor / Second + Basement rent is reduced to \$40,000.00 per month for six months (May 2027 - October 2027) as a concession for the tenant taking the rooftop at \$25,000.00 per month NNN. The \$150,000.00 concession is repaid to ownership over 24 months beginning November 2027 at \$6,250.00 per month.

RESTAURANT & ROOFTOP TENANT CHUBBY GROUP

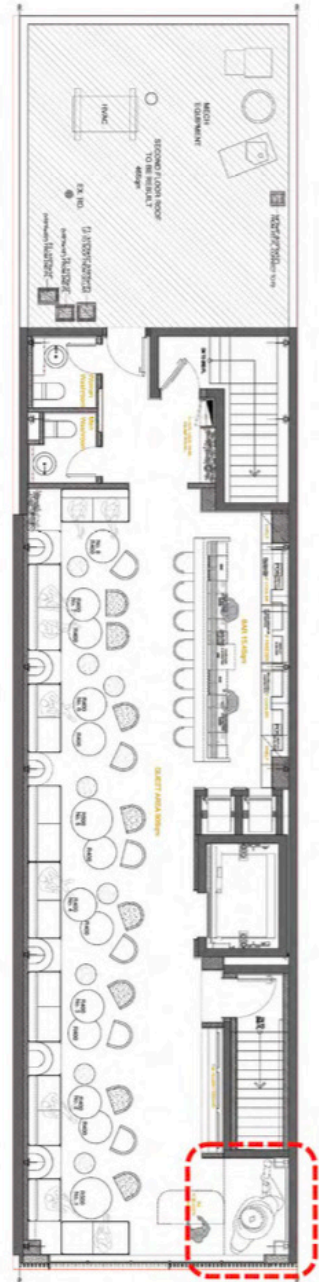
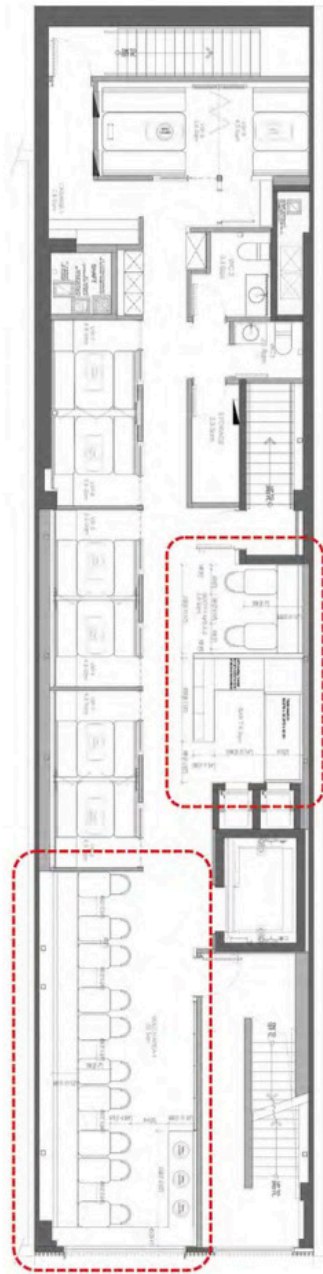
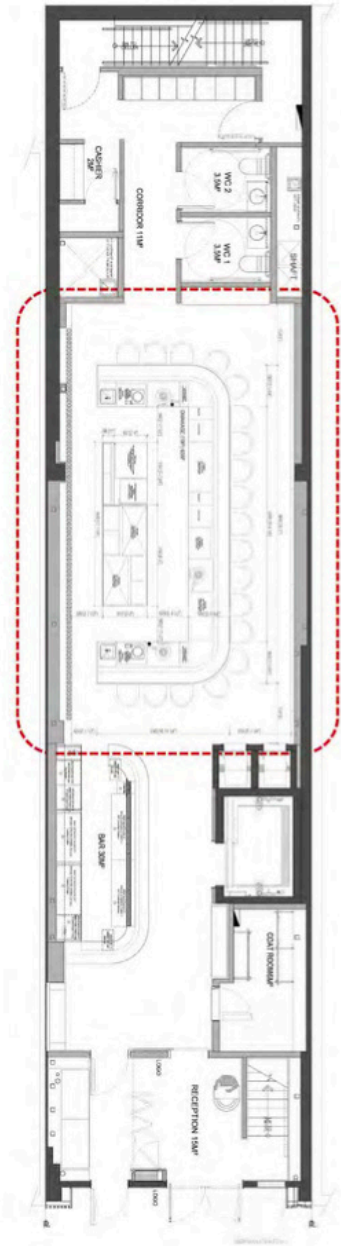
Chubby Cattle cultivates a dining experience that promotes technological innovation, the freshest ingredients, and the art of being together. Opening our first restaurant in 2014, our mission is to familiarize people with traditional Asian cuisine from around the world. At Chubby Cattle, enjoy artisanal dishes with traditional ingredients in a modern setting. Our restaurants feature the most premium cuts of meat sourced directly from our restaurant-owned ranch. Our menu incorporates contemporary flavors such as certified A5 Wagyu, Tomahawk steak, lobster, and much more. Blending traditional cuisine with innovative methods, Chubby Cattle reshapes the way you enjoy Asian cuisine. Our mission is to change the way you enjoy each hotpot dip, shabu shabu swish, and yakiniku sear. With traditional recipes and global influence, Chubby Cattle brings out each ingredients' natural flavors in every dish. Premium beef is even sourced from our restaurant-owned ranch and hand delivered to each location. Implementing 5D projection dining rooms, food conveyor belts and robot servers, Chubby Cattle is at the cutting edge of culinary technology. With a commitment to providing the best experience possible, Chubby Cattle merges innovation with traditional cuisine.



Interior Photos



Floor Plans





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