

Outstanding Opportunity – TriBeCa Exclusive Listing

246 West Broadway, Great Mixed Use Office & Retail Building for Sale



	Income	Approx. SF	PPSF	Lease Exp.	Annual
Retail		640	\$220	NA. - Proj.	\$140,800
Office*		750	\$60	1/2019+3 yr. Option	\$45,000
Office*		750	\$60	1/2019+3 yr. Option	\$45,000
Office*		690	\$58	1/2019+3 yr. Option	\$40,000
Total Income					\$270,800

Estimated Expenses	Notes	Annual
RE Taxes		\$34,652
Super	Part-Time	\$1,200
Accounting		\$800
Insurance		\$2,300
Misc. (W&S, Electric - common areas, maint., etc.)		\$5,000
Total Est. Expenses		\$43,952
Total Est. NOI		\$226,848

* Office Loss Factor at 25%

A terrific building in one of the best locations in TriBeCa. The building has additional air rights for a penthouse (pls. check with your architect for details). **Floors 2 to 4 are occupied and the retail can be delivered vacant.** Quiet yet accessible location in north eastern Tribeca a few blocks south of bustling Soho. The property is perfect for a retail user or an investor who appreciates one of the most exciting locations in TriBeCa – across from J. Crew’s Liquor store and a short distance from James Perse and the new Rag & Bone store.

ASKING PRICE:
\$5,500,000

Nick Petkoff, President, Better Brokers, LLC
Exclusive Broker

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Block/ Lot: 190/ 43
Lot Size: 16 ft x 40 ft (Irregular) (Approx.)
Lot SF: 640 (Approx.)
Building Size: 16 ft. x 40 ft. (Irregular) (Approx.)
Stories: 4
Building SF: 2,350 (Approx.)
Zoning: C 6-2A/
Air Rights SF: Approx. 500 SF (check w architect)
RE Taxes (16/17): **\$34,652** (Approx.)

The information contained herein has either been given to us by the owner of the property or obtained from sources that Better Brokers, LLC deem reliable. We have no reason to doubt its accuracy but we do not guarantee it. All zoning, buildable footages and uses must be independently verified. Vacancy factors used herein are an arbitrary percentage used only as an example. It does not necessarily relate to actual vacancy, if any. The value of this investment is dependent upon these estimates and assumptions made above, 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.**