

FIVE STORY MIXED-USE BUILDING FOR SALE
EXCELLENT USER/INVESTMENT OPPORTUNITY
518 BROADWAY
NEW YORK, NEW YORK

Location: East side of Broadway between Spring and Broome Streets
Block: 483
Lot: 14
Lot Size: 25' x 100'
Building Size: Sub-Basement: 25' x 60' = 1,500 sq. ft.
Basement: 25' x 100' = 2,500 sq. ft.
Ground Floor: 25' x 95' = 2,375 sq. ft.
2nd Floor: 25' x 95' = 2,375 sq. ft.
3rd Floor: 25' x 80' = 2,000 sq. ft. with 375 sq ft outdoor space
4th Floor: 25' x 80' = 2,000 sq. ft.
5TH Floor: 25' x 80' = 2,000 sq. ft.

Stories: Five (5) Plus Basement & Sub-Basement
Gross Square Feet: 10,750 (Approximately) Above Grade
Zoning: (FAR) M1-5B: (5.0) Soho Cast Iron Historic District
Air Rights: 1,750 Square Feet
Assessment: \$2,680,200 (21/22)
Real Estate Taxes: \$288,255.52

Description: A 25' wide four-unit five-story mixed-use elevated loft building. The property has a store on the ground floor and four floor-through units above. They are all floor-through commercial loft apartments with elevator key access per floor. The property is sprinklered throughout and has a HVAC system except for the fourth floor. The units are individually metered for electric and no gas, with the electric meters in the basements. The stoves are electric; The property is in good condition and well kept.

Ground Floor: The ground floor has a vacant store, which has access to the basement and sub-basement. The store and basements are all floor-through open space and column free. The store has 14' tin ceilings, the basement has 9' ceilings and the sub-basement has 6' 5'' ceilings.

Second Floor: The second floor is a commercial floor-through loft unit, which has a full kitchen & full bathroom. The apartment has 12' ceilings nice wood floors, gets great sunlight and is perfect for live/work.

Third Floor: The third floor is a commercial floor-through loft unit, which has a full kitchen & full bathroom. The apartment has 12' ceilings nice wood floors gets great sunlight and is perfect for live/work. This unit

has outdoor space at the back.

Fourth Floor: The fourth floor is a commercial floor-through loft unit, which has a full kitchen & full bathroom. The apartment has 12' silver tin ceilings, nice wood floors gets great sunlight and is perfect for live/work. This floor has a staircase that lead to the fifth floor and is closed off. This makes it possible to duplex both the fourth and fifth floors.

Fifth Floor: The fifth floor is a commercial floor-through loft unit, which has a full kitchen & full bathroom. The apartment has 12' ceilings, nice wood floors, gets great sunlight and is perfect for live/work.

The property is located in a high traffic area with prime high-end retail stores like Banana Republic and Forever 21. The property has great modes of transportation it's close to the 6, N, R, B, F and M trains. The building is a **prime user opportunity**, a user can have a store on the ground floor and also have more space by occupying both basements and have an office and live in one of the units above. The units can also be converted to condos and sold to residential and commercial users.

The building also makes a **prime investment opportunity** because the store has a lot of space, which a lot of retails tenants like it will be perfect for a bank or high end clothing and bag store. The investor can also rent out each floor to two tenants in a bad economy by putting a wall in the center of each unit. All the units are ready to be rented and each tenant is responsible for their own utilities.

Revenue:

	<u>Unit</u>	<u>Description</u>	<u>Unit Type</u>	<u>Revenue</u>	<u>LXP</u>
Ground Floor:		Store	Commercial	\$50,000 prj	Vacant
Second Floor:	1	Loft Apartment	Commercial	\$13,500	Vacant
Third Floor:	2	Loft Apartment	Commercial	\$13,250 prj	Vacant
Fourth Floor:	3	Loft Apartment	Commercial	\$13,500 prj	Vacant
Fifth Floor:	4	Loft Apartment	Commercial	<u>\$9,000</u> \$99,250	Mo-Mo

Projected
Monthly
Income:

Projected Annual Income: \$1,191,000

Expenses:

Real Estate Taxes:	\$271,702.48
Water & Sewer:	\$4,000.00
Insurance:	\$8,500.00
Heat (HVAC): Paid By Tenants	\$0.00
Electric: (common areas)	\$2,300.00
Repairs & Maintenance:	<u>\$3,200.00</u>
Total Annual Expenses	\$289,702.48

Net Operating Income: \$901,297.6

ASKING PRICE: \$25,000,000

For Further Information or Inspection, Please Contact Sales Agent:
Kervin Vales (212) 396-8244



Store



3rd Floor Apartment

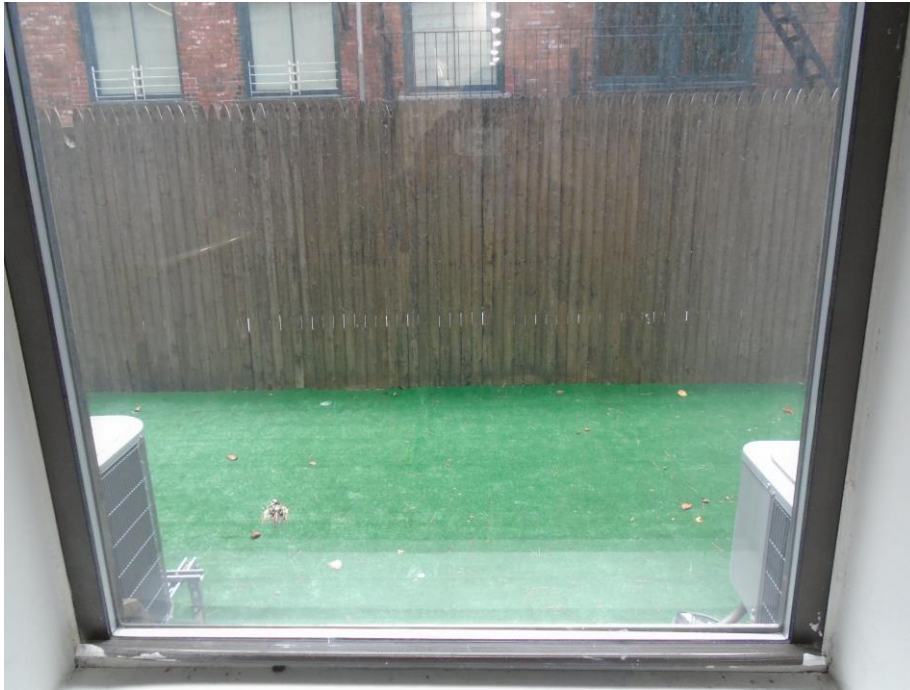
3rd Floor Apartment Kitchen



3rd Floor Apartment Bathroom



3RD Floor Apartment Outdoor Space



4th Floor Apartment



4th Floor Apartment Front Side



4th Floor Kitchen



4th Floor Bathroom



Basement



Sub-Basement



Electric Meters

