

**Retail Condominium For Sale**  
**Perfect 1031 Exchange Property**  
**New 10 Year Lease**



**505 Greenwich Street**  
**Ground Level 2,273 sf (approx)**

|                        |                    |
|------------------------|--------------------|
| <b>Purchase Price:</b> | <b>\$3,793,000</b> |
| <b>Rent PSF:</b>       | <b>\$89.75</b>     |
| <b>Cap Rate:</b>       | <b>5%</b>          |
| <b>Frontage:</b>       | <b>85 feet</b>     |
| <b>Ceiling Height:</b> | <b>12 feet</b>     |

**Information for Prospective Buyers:**

Address: 505 Greenwich Street

Retail Unit 1 Size: 2,273 square feet

Common Interest: 3.9076%

**Projected common charges & real estate taxes for the first year of condominium operation.**

**Unit 1**

|                          |          |
|--------------------------|----------|
| Annual Common Charges:   | \$14,300 |
| Annual Real Estate Taxes | \$720    |

**Allowable Uses**

Use Groups 3 and 4– Community Facility and Office

Use Groups 6– Retail

### Current Lease Terms:

|                                 |  |
|---------------------------------|--|
| <b><u>Space:</u></b>            | 505 Greenwich Street, retail condominium ground floor.   |
| <b><u>Use:</u></b>              | Art Gallery  |
| <b><u>Tenant:</u></b>           | Aloha Rag  |
| <b><u>Base Rent:</u></b>        | \$17,000 per month (\$204,000 per annum)   |
| <b><u>Term:</u></b>             | One (1) term of <u>10 years</u>  |
| <b><u>Increases:</u></b>        | 3% increases annually  |
| <b><u>Taxes:</u></b>            | Paid by tenant   |
| <b><u>Free Rent:</u></b>        | Three (3) months free rent year one (1)<br>One (1) month year three (3) (beginning of year three)  |
| <b><u>Security Deposit:</u></b> | Six (6) months security. This security deposit will be deposited in an interest bearing account. Upon return of the security deposit at the end of the Lease the tenant will also receive the interest that has accrued. Personal guarantee given by Tatsugo Yoda. |

### Company Description:

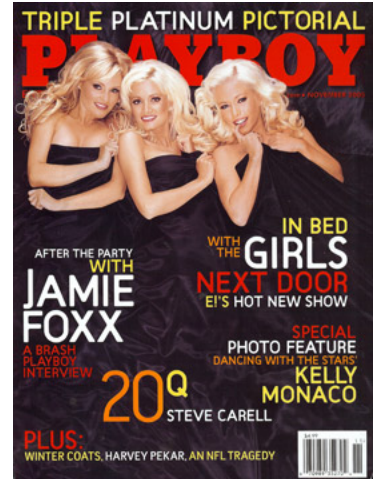
Please view this store's website at [www.aloharag.com](http://www.aloharag.com) for more information on products sold by aloha rag. In addition to the products sold shown on the website this store will be displaying and selling a limited amount of contemporary artwork by Japanese artists. Specifically he has commissioned Tadanori Yokoo, one of Japan's most famous and internationally successful artists. The clothing store/gallery will be run by Mr. Yoda. He has over 20 years experience in the fashion industry with business partnerships with fashion houses in Europe, New York, and Tokyo.

Neighborhood Map



- RESTAURANTS + CAFES
- SHOPS
- PARKS + RECREATION
- CULTURAL + EDUCATIONAL
- NEIGHBORHOOD SERVICES
- TRANSPORTATION

**Company Press Releases**



## About 505 Greenwich



A burnished copper base with bead blasted stainless steel doors forms a pedestal for the striking curtain wall façade. Crisp, cool, pre-cast concrete lends solidity and balance to the captivating walls of glass. Extraordinary expanses of glass allow for the enjoyment of light and views.

