



The Manhattes Group LLC

505  
Greenwich Street

## Retail Condominium For Sale Perfect 1031 Exchange Property West Soho



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

Purchase Price:	\$3,783,000
Rent PSF:	\$98 psf
Cap Rate:	5%
Frontage:	85 feet
Ceiling Height:	12 feet

212-334-4666

Jamison Weiner x12

[jweiner@manhattes.com](mailto:jweiner@manhattes.com)

The Manhattes Group LLC 54 Thompson Street New York, NY 10012

[www.Manhattes.com](http://www.Manhattes.com)



The Manhattes Group LLC

Greenwich Street 505  
Greenwich Street

## Interior of Store



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## 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:** \$16,247

**Annual Real Estate Taxes:** \$17,514

### Allowable Uses

Use Groups 3 and 4—Community Facility and Office

Use Groups 6—Retail

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## Current Lease Terms:

<b><u>Space:</u></b>	505 Greenwich Street, retail condominium ground floor.
<b><u>Use:</u></b>	Retail Fashion Store
<b><u>Tenant:</u></b>	Aloha Rag
<b><u>Base Rent:</u></b>	\$18,576 per month (\$222,916 per annum)
<b><u>Term:</u></b>	One (1) term of 10 years, lease expires 9/5/2017
<b><u>Increases:</u></b>	3% increases annually
<b><u>Taxes:</u></b>	Base year 2007/2008 paid by owner; tenant pays 100% of increases
<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.

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# 505 Greenwich Street

## Neighborhood Map



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

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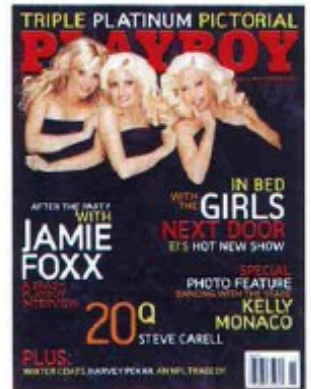
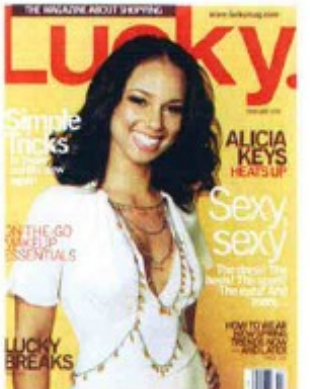
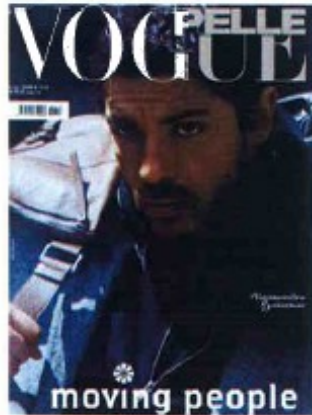
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# Company Press Releases



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## About 505 Greenwich



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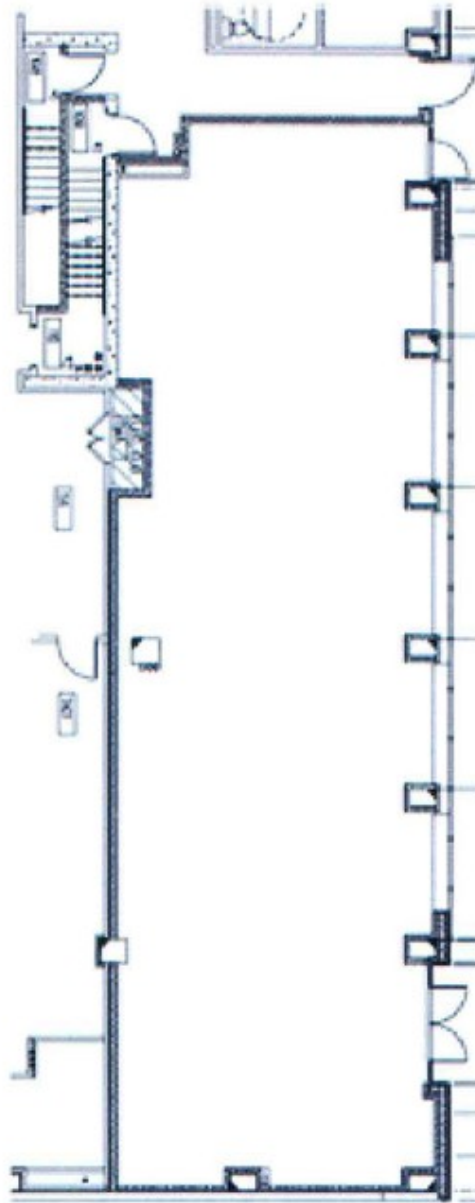
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## Floor Plan



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