

617 West 46th Street

Two Story Commercial Building for Sale

- * Price available upon request
- * Pending change in zoning will increase development rights from 2 FAR to 4 FAR!
- * Sherwin Williams ground floor tenant
- * 6,000 sf rentable 2nd floor and 6,000 sf rentable roof top available
- * Cancellation clause with 12 month notice for ground floor tenant

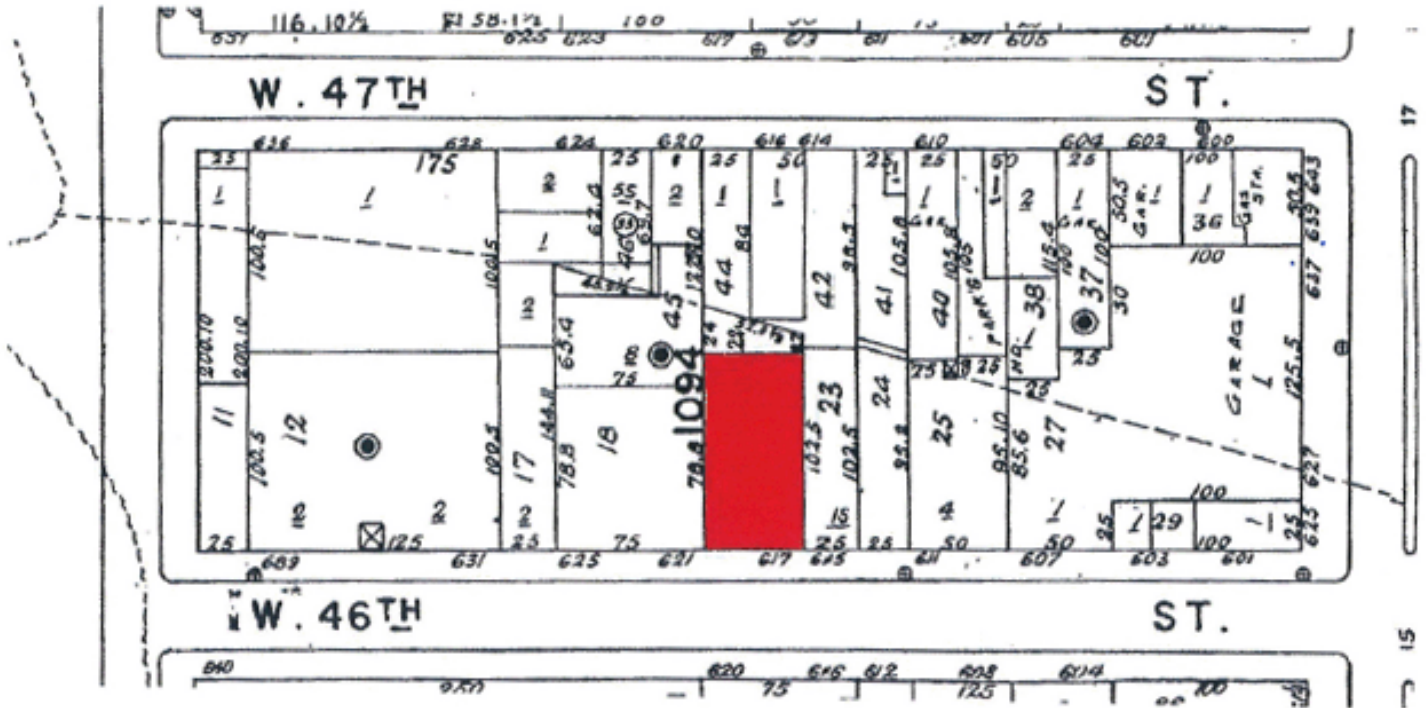


Jamison Weiner x12

The Manhattes Group LLC 54 Thompson Street 2nd Floor New York, NY 10012

212-334-4666

Tax Map



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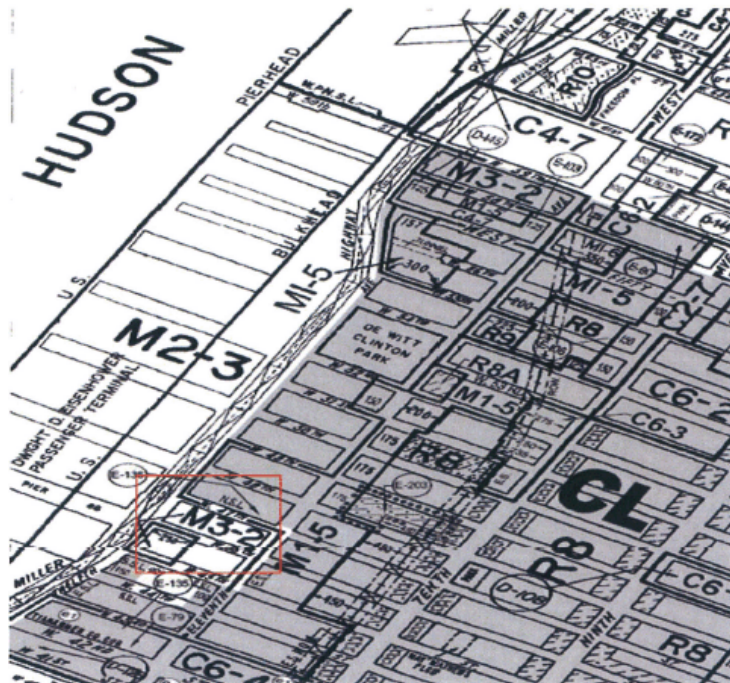
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West 46th Street

Property Description

Block and Lot:	94-21
Zoning district	M2-3
Size:	5,000 sf on ground floor 6,000 sf 2 nd floor (rentable) 6,000 sf roof top (rentable)
Building dimensions:	50 ft x 100 ft
Lot dimensions:	50 ft x 100 ft
Stories:	2
Max allowed FAR:	2
Year built	1940



Zoning Map:



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Lease Descriptions:

Ground Floor:

Tenant: Sherwin-Williams
 Size: 5,000 sf
 Rent: \$220,000 per annum
 Escalation: 2% per annum
 Option(s): One (1) option to renew for an additional 5 years

2nd floor:

Tenant: Vacant
 Size: 6,000 sf on 2nd floor and 6,000 sf on rooftop (rentable)
 Rent: 2nd fl – \$150,000 per annum; Rooftop – \$72,000 per annum
 Escalations: 3% per annum

Current Income:

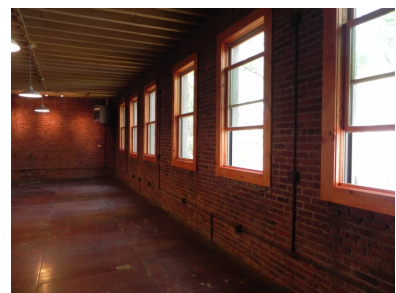
****Note:** Sherwin-Williams pays all taxes except the number that is shown below. The current tax bill is \$47,700 per annum.

Expenses

Real Estate Taxes	\$ 8,500
Insurance	\$ 14,000
<u>Maintenance</u>	<u>\$ 5,000</u>
Total	\$ 27,500

Income

Ground Floor (\$41.89 per sq ft)	\$220,000
Projected 2 nd floor (\$25.00 per sq ft)	\$150,000
<u>Projected Roof (\$12.00 per sq ft)</u>	<u>\$ 72,000</u>
Projected Total	\$442,000
 Projected NOI	 \$414,500



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