

THE RETAIL CONDOMINIUM AT

149Church



EXECUTIVE SUMMARY

Jones Lang LaSalle (“JLL”) has been retained on an exclusive basis to arrange for the sale of the retail condominium at 149 Church Street (“The Property”). The Property is located on the east side of Church Street between Chambers and Warren Streets in the heart of Tribeca. The prime commercial space comprises two distinct units: one at street level and another below grade.

The at-grade unit consists of 1,886 square feet and makes up the southeast corner of the building, with approximately 58’ of frontage along Church Street and 20’ of frontage along Warren Street. The unit will be delivered vacant allowing a prospective investor to lease the space or a user to occupy the space themselves. With impressive 14’ ceiling heights and valuable corner frontage in a desirable retail corridor, the retail condo at 149 Church presents a unique opportunity for investors and users alike.

The below-grade unit, making up the entire cellar of the Property, has a private entrance along Warren Street and consists of 5,192 total square feet. This unit was recently leased for ten (10) years through November 2034 to SweatHouz,

a cold plunge and infrared sauna studio. Per the lease agreement, the tenant is currently paying \$120,000/yr. The annual rent will increase to \$204,000 in December 2025, with ~5% annual increases thereafter.

Located in the iconic Tribeca neighborhood, 149 Church Street is positioned to capitalize on the neighborhood’s unparalleled demand drivers. The area is known for its’ popular restaurants, cafés, luxury retail boutiques, beautiful parks, and historic monuments. Tribeca is a highly coveted residential enclave attracting an affluent demographic inclusive of professionals, celebrities, creatives, and industry leaders. This is often favorable for retail stores in the area because of the high purchasing power and demand for premium products. Furthermore, the retail receives excellent foot-traffic exposure due to its’ proximity to the World Trade Center, Brookfield Place, and City Hall. The Property is well-served by multiple subway lines providing access throughout Manhattan, including the Chambers Street Station (1 2 3 A C J Z) the World Trade Center Station (E and Path), and City Hall Station (R W).



PROPERTY INFORMATION

ADDRESS

149 Church Street, New York, NY 10007

LOCATION

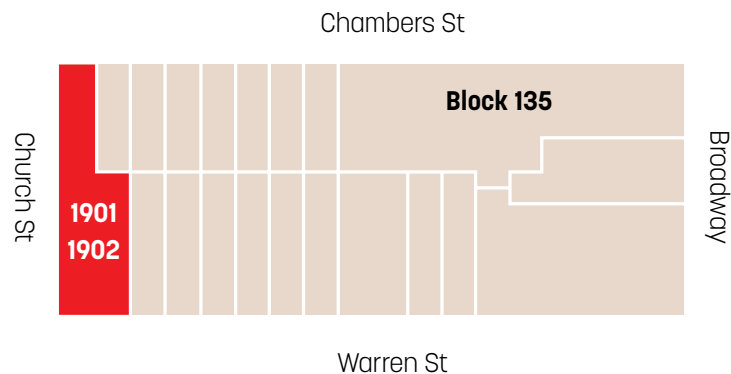
The subject property is located on the east side of Church Street between Chambers & Warren Streets.

BLOCK / LOT

135 / 1901 & 1902

	Ground Floor	Basement	Total
UNIT A	1,886	0	1,886
UNIT B	322	4,870	5,192
Total	2,208	4,870	7,078
LOT DIMENSIONS	48' x 175.08'	(Approx.)	
LOT SQUARE FOOTAGE	6,766	(Approx.)	
ZONING	C6-3A / TMU		
	1901	1902	Total
Full Taxes (25/26)	\$75,224	\$124,634	\$199,858

ASKING PRICE: \$3,500,000



PROPERTY HIGHLIGHTS



STRONG, IN-PLACE CASH FLOW

Prospective ownership will benefit from having in-place cash flow from the below-grade tenant, as it provides flexibility during the lease-up period for the ground floor unit.



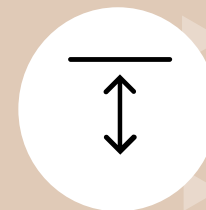
VALUABLE CORNER RETAIL FRONTAGE

The retail condo features approximately 79' of wraparound retail frontage in bustling corridor in Tribeca, allowing for enhanced retail visibility and accessibility.



RETAIL RESURGENCE

149 Church's strong underlying demand drivers will be further enhanced by Manhattan's ongoing retail resurgence, ultimately positioning the vacant ground floor space to command high \$/SF metrics.



FAVORABLE CEILING HEIGHTS

The ground floor space is highlighted by its 14' ceiling heights which create an open environment allowing for unique merchandising displays, greater light & air, and an overall sense of elegance.



PRIME TRIBECA RETAIL CORRIDOR

Tribeca has evolved into a multifaceted and eclectic retail destination, showcasing high-end retailers, boutique shops, and unique cultural experiences. This retail climate not only serves the local population but attracts visitors from other parts of the city and beyond.



LUXURY CONSUMER BASE

Tribeca boasts a sophisticated luxury residential environment that attracts a diverse, yet affluent population. As a result, the consumer base demonstrates high purchasing power and a demand for premium products.

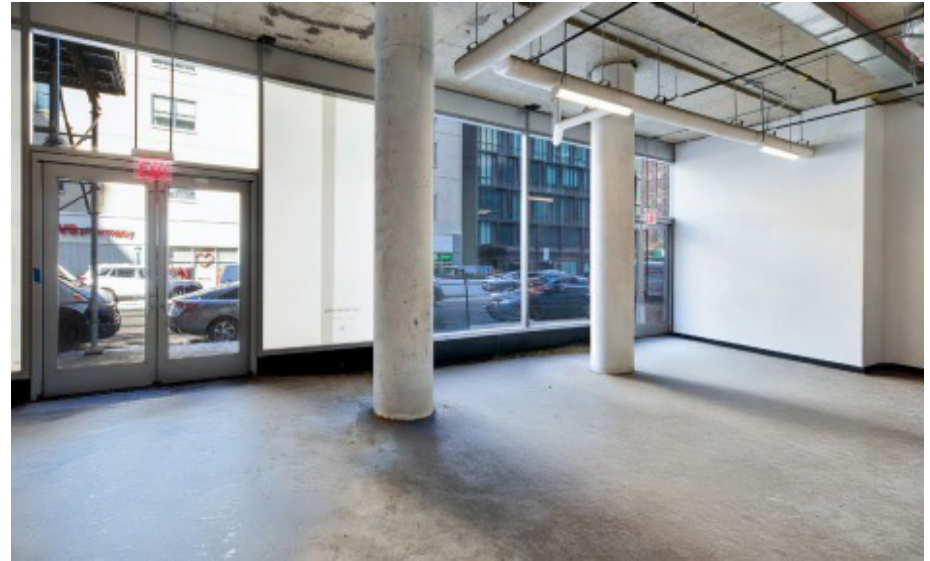


EXCELLENT ACCESSIBILITY

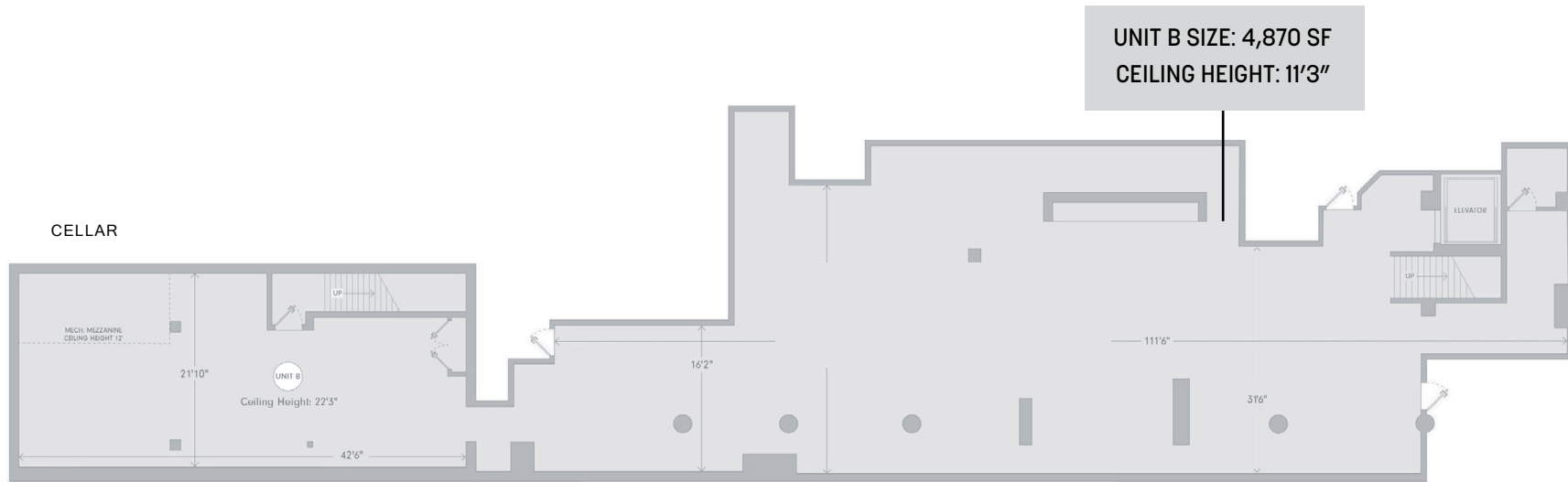
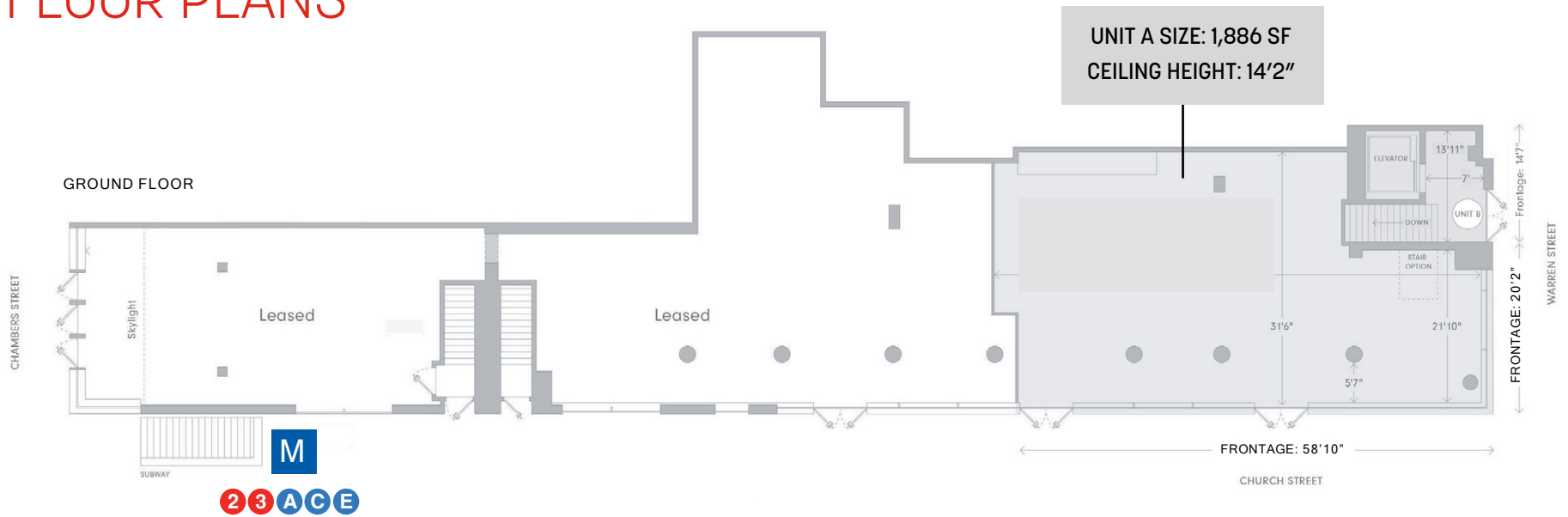
The Property benefits from excellent transit connectivity, with multiple subway lines providing comprehensive access throughout Manhattan.

Nearby stations include Chambers Street (1 2 3 A C J Z), World Trade Center (E and PATH), and City Hall (R W). This extensive network ensures convenient transportation options for residents and visitors alike, enhancing the Property's accessibility and appeal.

INTERIOR PHOTOS



FLOOR PLANS



149Church

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