

146 WEST 29TH STREET

PRIME CHELSEA RETAIL COOP FOR SALE



CONFIDENTIAL OFFERING MEMORANDUM

ASKING PRICE: \$1,990,000

Cushman & Wakefield is pleased to present for sale the ground floor retail cooperative at 146 West 29th Street (the "Property"), a well-positioned retail opportunity in the heart of Chelsea. The offering consists of approximately 3,500 square feet on the ground floor plus an additional 3,500± square feet on the lower level, currently configured as two separate retail stores. Each space includes roughly 1,750± square feet at grade with a dedicated 1,750± square foot lower level, providing flexible layouts suitable for a range of retail or service uses.

Both units are leased, delivering in-place income with tremendous upside potential. The westerly store is occupied by a t-shirt and gift shop with a lease through October 2027, while the easterly store is leased to a barber and beauty supply tenant through December 2030. Current rents are approximately 20%-30% below pre-COVID market levels, presenting a clear opportunity for mark-to-market growth. This staggered lease rollover offers a balanced profile of near-term cash flow and longer-term value creation through mark-to-market leasing, repositioning, or potential owner-user occupancy.

The units benefit from ground floor presence along West 29th Street, a well-trafficked corridor connecting Midtown South, NoMad, and Chelsea. The surrounding area is characterized by a diverse mix of retail, showroom, office, and residential uses, supporting consistent foot traffic and strong tenant demand. The flexible layout and sizing of each unit make them suitable for a variety of retail, showroom, or service-oriented uses.

146 West 29th Street is centrally located with excellent access to transportation. The property is within close proximity to Penn Station, providing access to Amtrak, Long Island Rail Road (LIRR), and New Jersey Transit. Multiple subway lines are also nearby, including the **1 2 3 A C E B D F M N Q R** and **W** trains, offering convenient connectivity throughout Manhattan and the outer boroughs.

Positioned in one of Manhattan's most active and evolving submarkets, this offering presents an opportunity to acquire income-producing retail with long-term upside in a prime Chelsea location.

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PROPERTY INFORMATION

Address:	146 West 29th Street New York, NY 10001
1st Floor Ceiling Height:	10'
Submarket:	Chelsea
Block & Lot:	804 - 67
1st Floor:	3,500 SF
Lower Level:	3,500 SF
Total SF:	7,000 SF
Property Type:	Retail Coop
Frontage:	30'
Maintenance Charges:	\$116,607

*All square footages are approximate

**146 WEST
29TH STREET**

ASSET HIGHLIGHTS

- No Use Restriction
- Well Trafficked Corridor
- Access to the 1, 2, 3, A, C, E, B, D, F, M, N, Q, R, and W trains
- In-Place Cash Flow with Staggered Lease Expirations
- Flexible Future Upside

10' - 12.3"
Ceilings

POTENTIAL USE GROUPS

- Clothing & Electronics**
- Restaurant Groups**
- Personal Services & Medical**
- Government & Non-Profits**
- Fitness Concept**
- Religious Groups**
- Educational**
- Cultural**
- Grocery/Health Foods Store**

NO SMOKING
WITHIN 15'
OF BUILDING

INCOME & EXPENSE

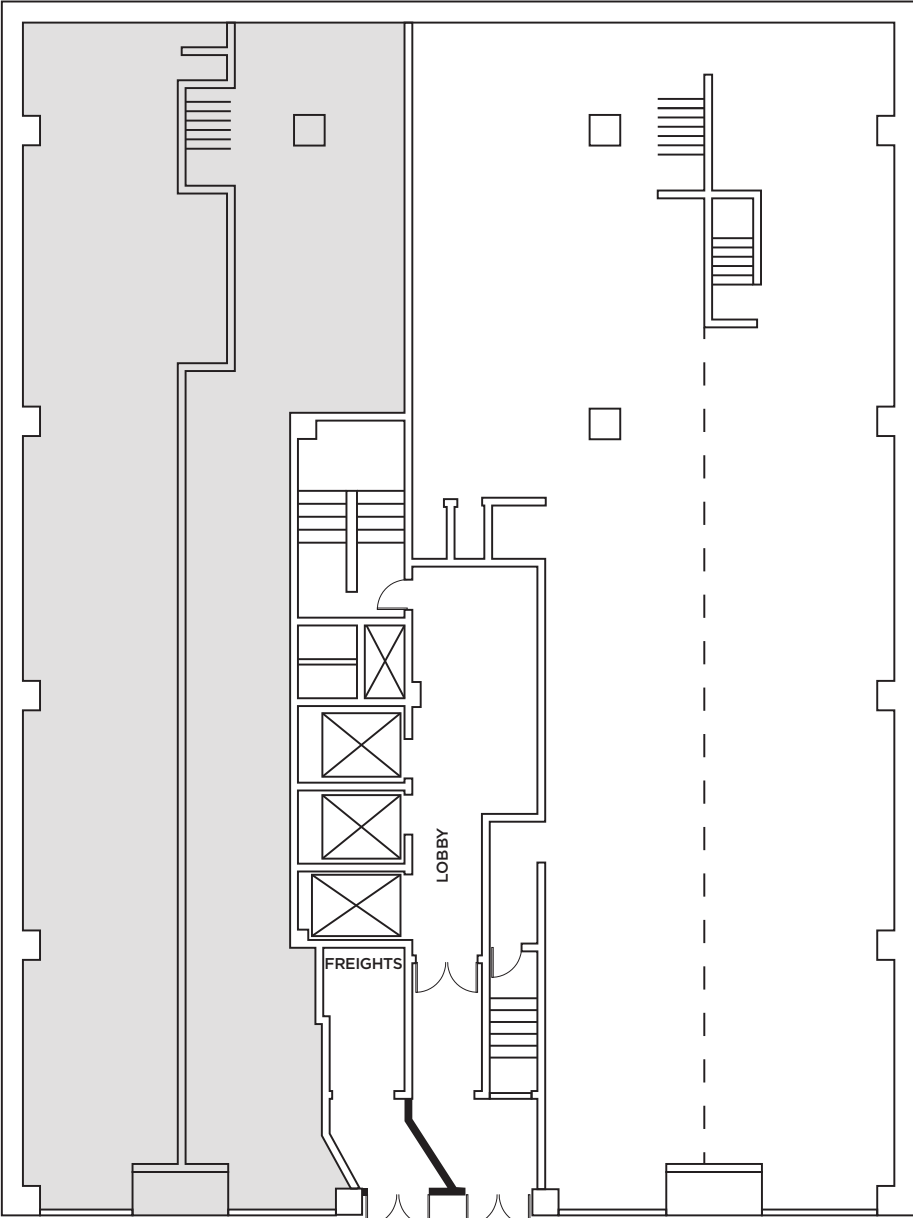
Retail Revenue	SF	\$ / SF	Annual Income
Gross Annual Income	3,500	\$59.37	\$207,802
Tenant Reimbursements / Contributions		\$4.46	\$15,600
Gross Annual Income	3,500	\$63.83	\$223,402
Less General Vacancy / Credit Loss		\$0.64	\$2,234
Effective Gross Annual Income	3,500	\$63.19	\$221,168
Total Effective Gross Annual Income			\$221,168

Expenses				
Type	Projection	% of EGI	\$ / SF	Projected
Maintenances Charges*	Actual	52.72%	\$33.32	\$116,607
Insurance	\$1.00/ GSF	1.58%	\$1.00	\$3,500
Carting / Cleaning	FY 2025	1.04%	\$0.66	\$2,304
Electric	FY 2025	5.70%	\$3.60	\$12,600
Total Expenses		61.04%	\$38.57	\$135,011

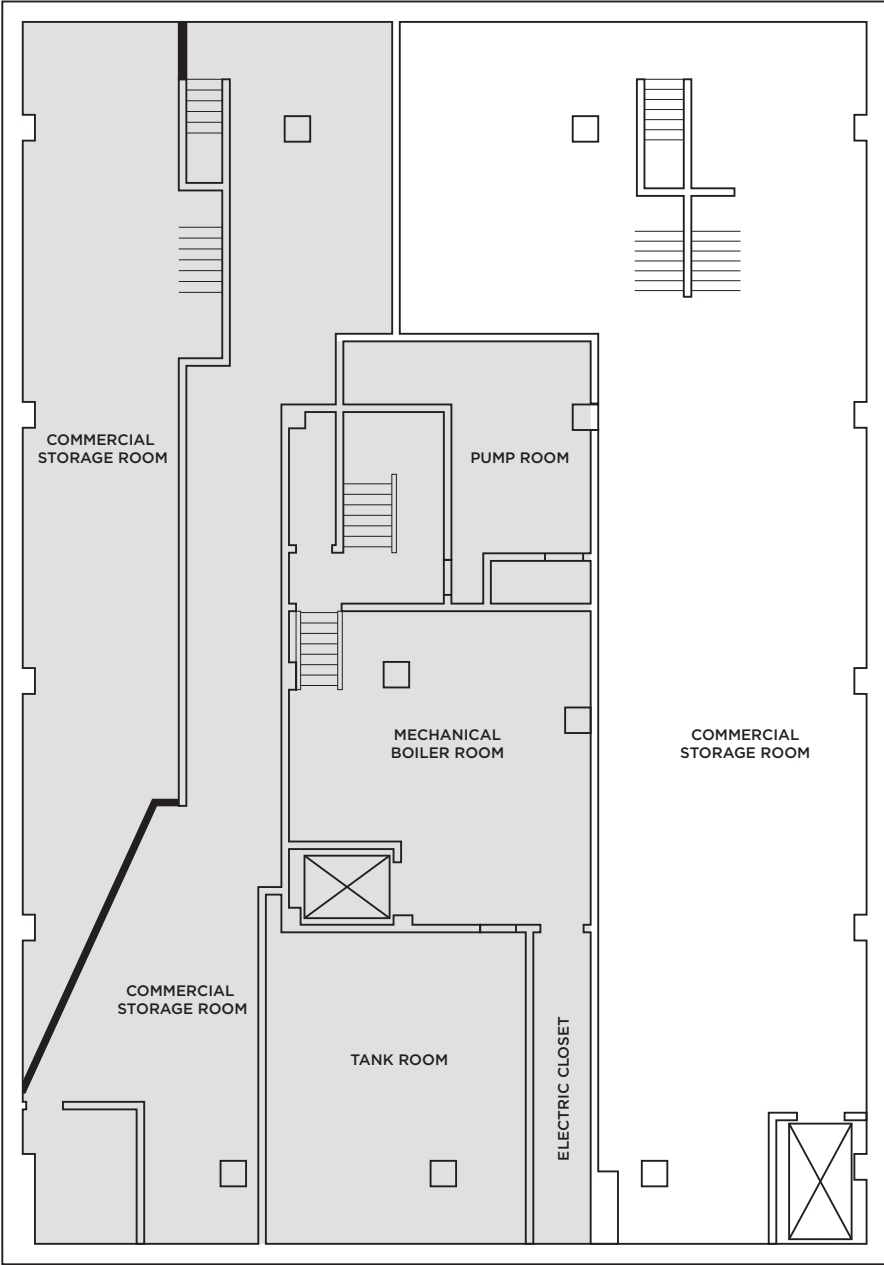
Net Operating Income **\$86,157**

*Inclusive of Real Estate Taxes

GROUND FLOOR PLAN



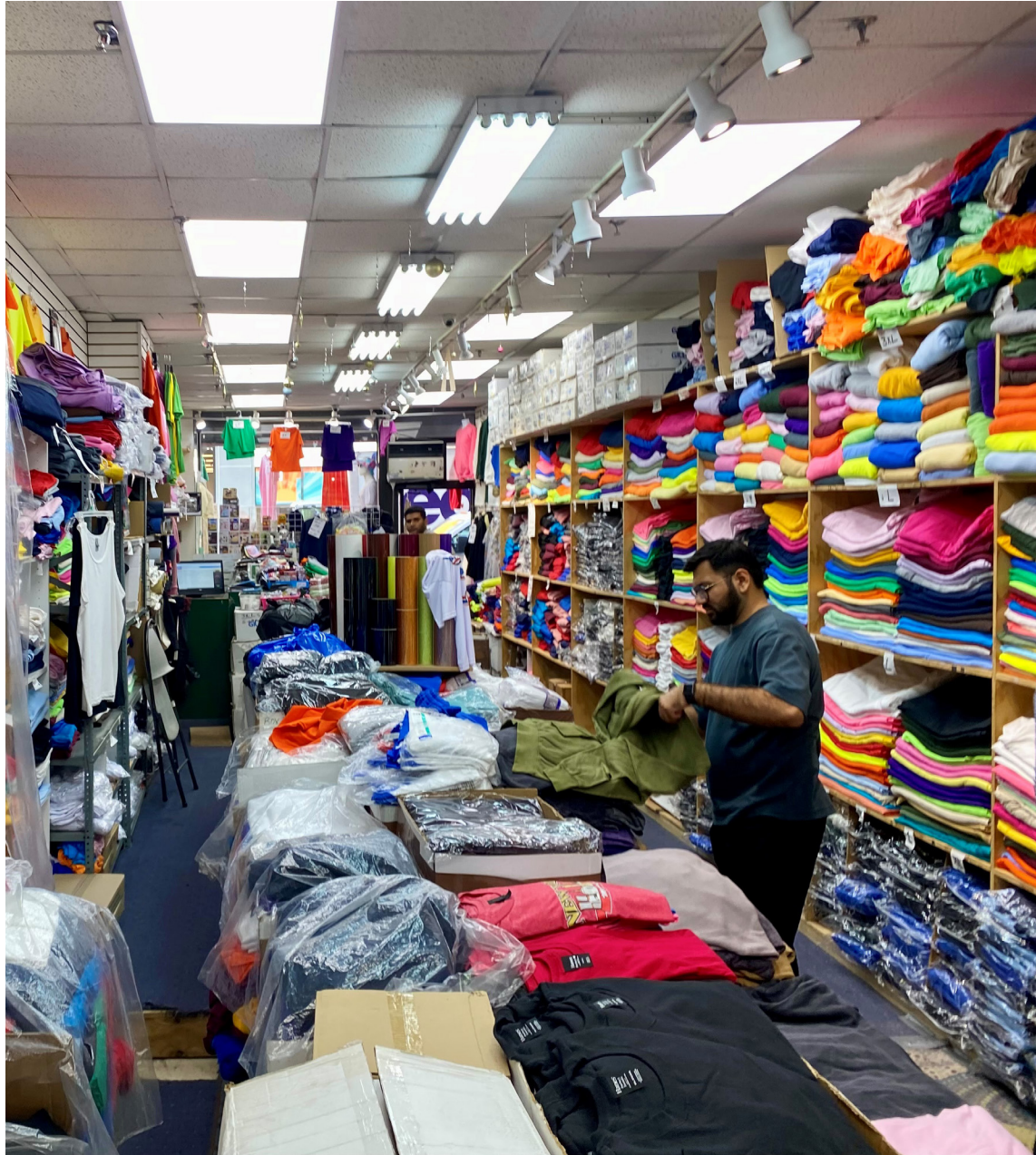
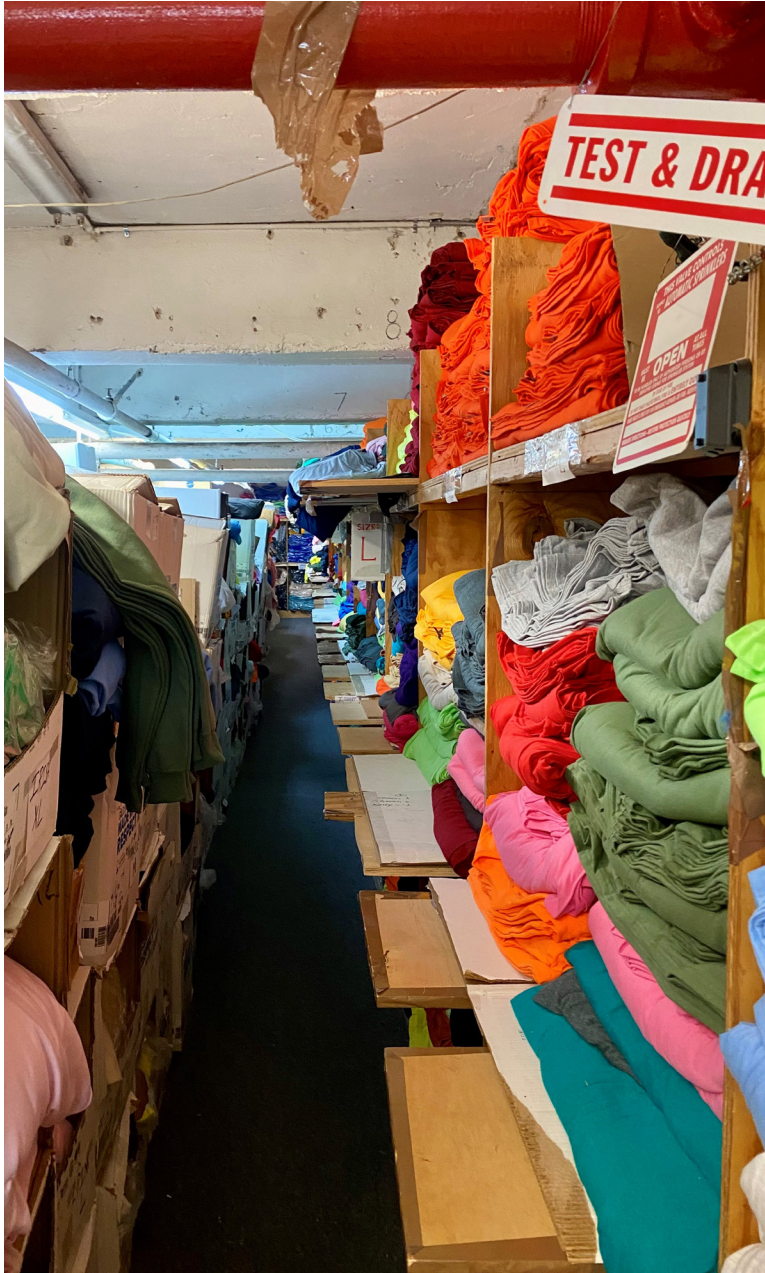
BASEMENT FLOOR PLAN



RETAIL LEASING COMPARABLES

ADDRESS	TENANT	INDUSTRY	TOTAL SF	GROUND FLOOR RENT PSF
666 Avenue of the Americas	Jersey Mike's	Food & Beverage	2,400	\$245
800 Avenue of the Americas	Luckin Coffee	Food & Beverage	900	\$166
751 Avenue of the Americas	Pupstudio	Personal Services	5,200	\$114
251 Eighth Avenue	Carvel	Food & Beverage	1,000	\$156
162 Eighth Avenue	Haraz Coffee	Food & Beverage	1,100	\$185
212 Eighth Avenue	Heavenly Bagels	Food & Beverage	2,400	\$165
234 Eighth Avenue	Gelatoville	Food & Beverage	2,400	\$180
219 Ninth Avenue	Pilates Studio	Fitness	570	\$122
219 Ninth Avenue / 461 West 23rd Street	HED NYC	Food & Beverage	3,500	\$130
330 Seventh Avenue	The Canuck True North	Food & Beverage	2,761	\$148
275 Seventh Avenue	Municipial Credit Union of New York	Financial Services	2,944	\$236
114 Tenth Avenue	Joe & The Juice	Food & Beverage	2,800	\$183
244 Tenth Avenue	Tenth Avenue Deli	Food & Beverage	1,000	\$162
444 West 17th Street	The Rel	Unknown	1,290	\$84
30 West 18th Street	The Athletic Clubs	Fitness	3,200	\$79
35 West 21st Street	Nordic Strong	Fitness	2,706	\$110
170 West 23rd Street	Dear Coffee	Food & Beverage	1,700	\$141
142-144 West 23rd Street	Calma Coffee	Food & Beverage	1,460	\$107
225 West 23rd Street	H&R Block	Financial Services	1,530	\$106
527 West 23rd Street / The Tate	Kutlesa Gallery	Gallery	1,364	\$75
243 West 28th Street	Urbana Café and Gallery	Food & Beverage	983	\$142

INTERIOR PHOTO



AMENITIES MAP

Hotels

- 1 Fairfield Inn & Suites by Marriott
- 2 MOXY Hotels
- 3 Renaissance Hotels
- 4 Hilton Garden Inn
- 5 Hampton
- 6 Holiday Inn Express
- 7 Hyatt Place
- 8 Best Western
- 9 Curio Collection
- 10 Holiday Inn Express
- 11 Courtyard by Marriott
- 12 Hampton
- 13 Kimpton Hotels & Restaurants
- 14 Preferred Hotels & Resorts
- 15 Hyatt Hotels & Resorts
- 16 Le Meridian
- 17 Arlo Hotels
- 18 Best Western
- 19 The Unbound Collection by Hyatt
- 20 Virgin Hotels
- 21 DoubleTree by Hilton
- 22 Cambria Suites
- 23 Hilton Garden Inn
- 24 MOXY Hotels
- 25 Hyatt House
- 26 SpringHill Suites by Marriott
- 27 TownePlace Suites by Marriott
- 28 Aloft Hotels
- 29 Fairfield Inn & Suites by Marriott
- 30 The Ritz-Carlton
- 31 INNSIDE by Meliá
- 32 Holiday Inn
- 33 Hilton International
- 34 Hyatt Place
- 35 Motto by Hilton
- 36 Renaissance Hotels
- 37 Hampton

Restaurants

- 1 Tick Tock Diner NY
- 2 Stout NYC
- 3 Greek From Greece Bakery and Café
- 4 Shake Shack
- 5 Nick + Stef's Steakhouse
- 6 Stella 34 Trattoria
- 7 Keens Steakhouse
- 8 Cho Dang Gol
- 9 Kabooz's Bar & Grill
- 10 Tír na Nóg
- 11 KFC US
- 12 American Whiskey
- 13 fresh&co
- 14 Mustang Harry's
- 15 Le Pain Quotidien
- 16 Chopt Creative Salad
- 17 Jack Demsey's
- 18 Gaonnuri
- 19 The Kunjip
- 20 BCD Tofu House
- 21 Woorijip
- 22 Bonchon
- 23 Paris Baguette USA
- 24 Ayza Wine & Chocolate Bar
- 25 E-MO
- 26 Hangawi
- 27 Wayback Burgers
- 28 Emmy Squared
- 29 Scarpetta
- 30 Dig Inn
- 31 The Flatiron Room NoMad
- 32 The Little Beet
- 33 Chipotle Mexican Grill
- 34 illi NoMad
- 35 Wagamama US
- 36 Smithfield Hall NYC
- 37 Dallas BBQ Chelsea
- 38 Urban Vegan Kitchen
- 39 Doughnut Plant

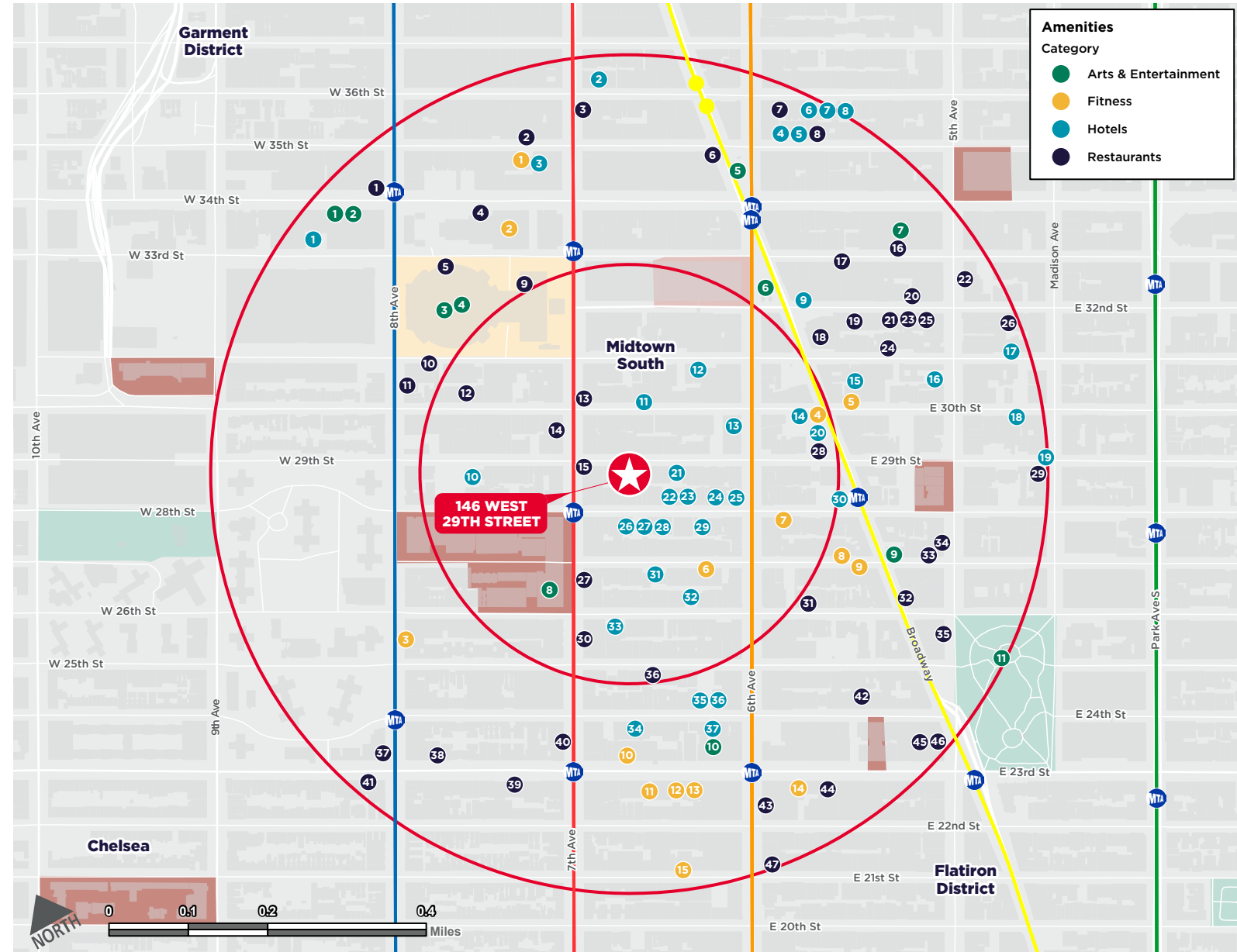
- 40 Sushi by Boū
- 41 Asuka Sushi
- 42 Junoon
- 43 Chick-fil-A
- 44 Panera Bread
- 45 Manzo
- 46 Eataly
- 47 CAVA

Fitness

- 1 Planet Fitness
- 2 Lifetime Fitness
- 3 Blink Fitness
- 4 Exhale
- 5 CorePower Yoga
- 6 BODYROK
- 7 CrossFit
- 8 Equinox Fitness Clubs
- 9 SoulCycle
- 10 solidcore
- 11 Rumble Boxing
- 12 StretchLab
- 13 Orangetheory Fitness
- 14 Lifetime Fitness
- 15 HOTWORX

Arts & Entertainment

- 1 IMAX
- 2 AMC Entertainment
- 3 Madison Square Garden
- 4 Infosys Theater at Madison Square Garden
- 5 Herald Square Park
- 6 Greeley Square Park
- 7 Empire State Building
- 8 The Museum at FIT
- 9 The Jazz Gallery
- 10 Poster House
- 11 Madison Square Park



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PALMS FASHION
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Suneco
Tees and Gifts

212-545-9700

T-shirts, Hoodies, Sweatpants, Crewnecks

PALMS FASHION

WHOLESALE

BARBERS
SUPPLY DON'T
GET OLD.
THEY FADE.

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