

17 NYC

Thompson St



NLC Realty, LLC Assoc.
INVESTMENT PROPERTY

17 NYC Thompson St

EXECUTIVE SUMMARY

This prime SoHo Corner Retail Co-op Is leased to the SoHo Finest Market on the ground floor of the 7 story 7- unit co-op building and adjacent to the world-renowned SoHo Modern Haus hotel. SoHo is well known for its high-end restaurants, Designer boutiques, upscale art galleries and strolling along the charming cobblestone streets.

PROPERTY OVERVIEW

Total SF	1,500
Basement:	Yes
Lot Dimensions	24'x 79'

Present Income:	Current rent
Rental Income	\$273,622.00
Building Sign Income	21,600.00
CAM Estimated Property tax	3,744.00
Water & Sewer	4,000.00
Total Income:	\$302,966.00

Expenses:	
Co-op Maintenance	\$ 34,800.00 (Includes Real Estate Taxes water & sewer)
Insurance	1,900.00
Total Expenses:	\$36,700.00
NOI	\$266,266.00

Price:	\$3,250,000
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** See lease abstract for April 2025 rent increase

Contact: Nicole Carra 917.797.7088

LEASE ABSTRACT

Lease between 17 THOMPSON COMMERCIAL LLC and SOHO FINEST MARKET CORP.
Building Known as: 17-19 Thompson Street and 33 Grand Street, New York, NY 10013

Created on 1/5/16 MC

THE NEW LEASE TERMS AND CONDITIONS ARE AS FOLLOWS:

Tenant: Soho Finest Market Corp.
D/B/A: Soho Finest Market Corp.
Usage: Upscale Gourmet Deli
Agreement Of Lease Date: 12/23/16

Lease Commencement Date : 04/15/16
("Lease Year" starts on the 1st day of the month of the LCD)
Lease Expiration Date : 03/31/26
Lease Term : Approx. 10 years
Option(S): 1 (5yrs) Term (Par. 44)
Security Deposit: \$54,000.00

Rent Commencement Date: 6/16/2016
3% Annual Increases

Rent Increases:

Year	From	To	Monthly Annually		Security Increases	Security Increases
Year 1	–	03/31/17	\$18,000.00	\$216,000.00	\$54,000.00	–
Year 2	04/01/17	03/31/18	\$18,000.00	\$216,000.00	\$54,000.00	–
Year 3	04/01/18	03/31/19	\$18,540.00	\$222,480.00	\$74,160.00	\$20,160.00
Year 4	04/01/19	03/31/20	\$19,096.20	\$229,154.40	\$76,384.80	\$2,224.80
Year 5	04/01/20	03/31/21	\$19,669.09	\$236,029.08	\$78,676.36	\$2,291.56
Year 6	04/01/21	03/31/22	\$20,259.16	\$243,109.92	\$81,036.64	\$2,360.28
Year 7	04/01/22	03/31/23	\$20,866.93	\$250,403.16	\$83,467.72	\$2,431.08
Year 8	04/01/23	03/31/24	\$21,492.94	\$257,915.28	\$85,971.76	\$2,504.04
Year 9	04/01/24	03/31/25	\$22,137.73	\$265,652.76	\$88,550.92	\$2,579.16
Year 10	04/01/25	03/31/26	\$22,801.86	\$273,622.32	\$91,207.44	\$2,656.52

1-5 Year option to renew

Tax Pass-Thru: 15% of tax escalations

Good Guy Clause: Yes





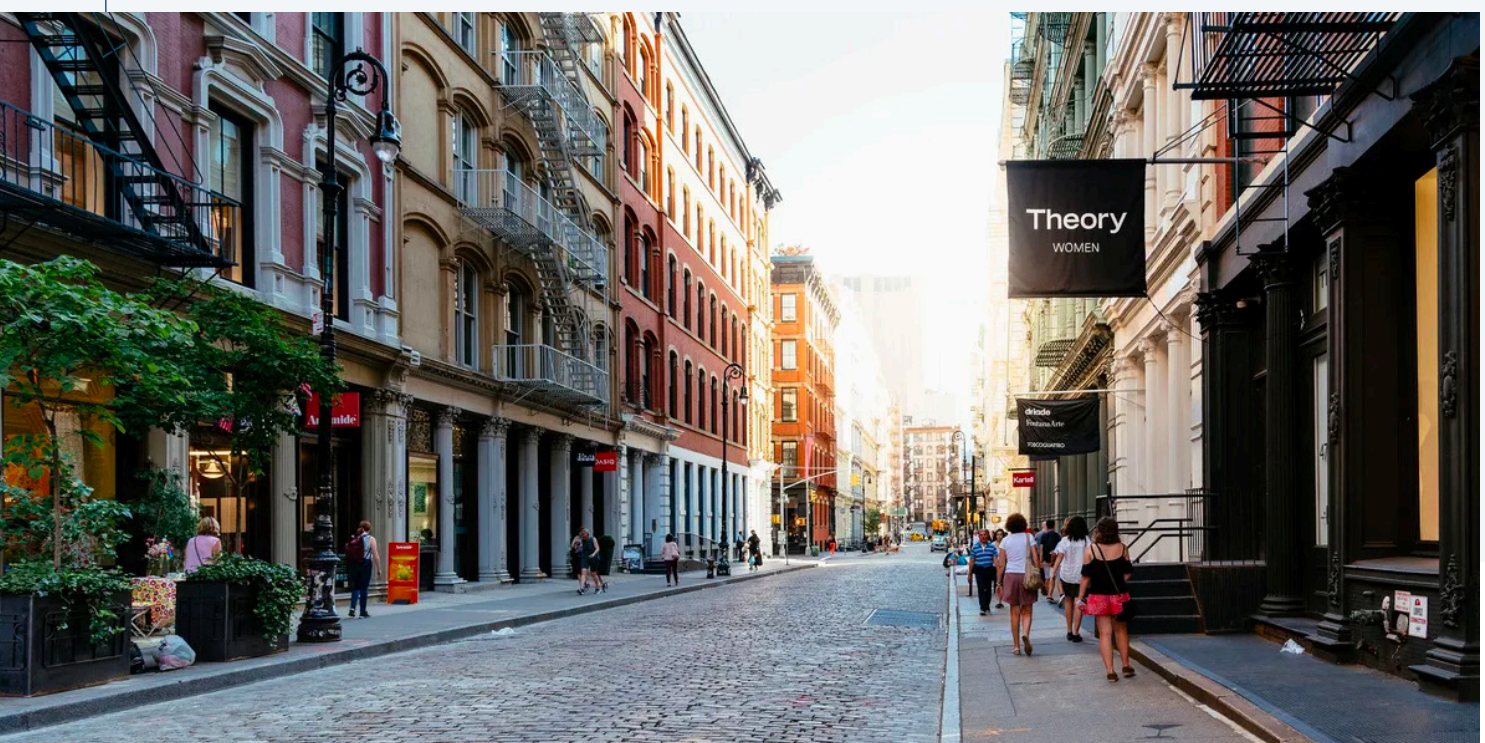
LOCATION OVERVIEW

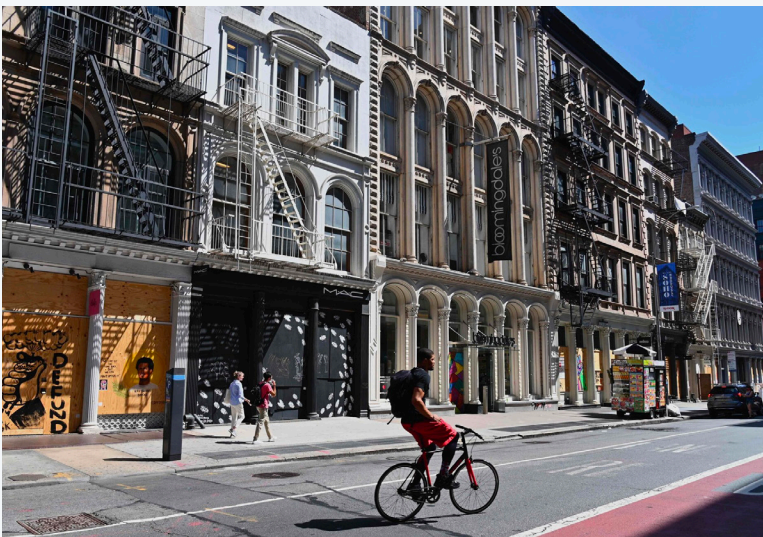
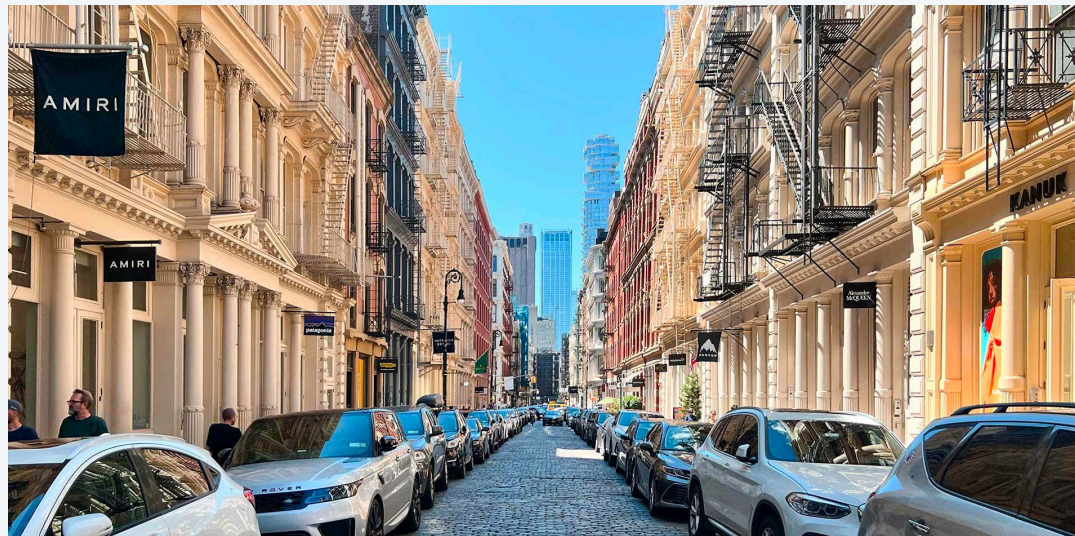
SOHO DISTRICT

Soho is a neighborhood in Manhattan, New York, known for its artistic, cultural, and economic significance. Historically, Soho was a center of the artist community, attracting many artists, musicians, and writers to its lofts and warehouses. Over time, Soho evolved into one of the most prestigious and sought-after neighborhoods in New York City, attracting high-end retailers, upscale restaurants, and luxury brands.

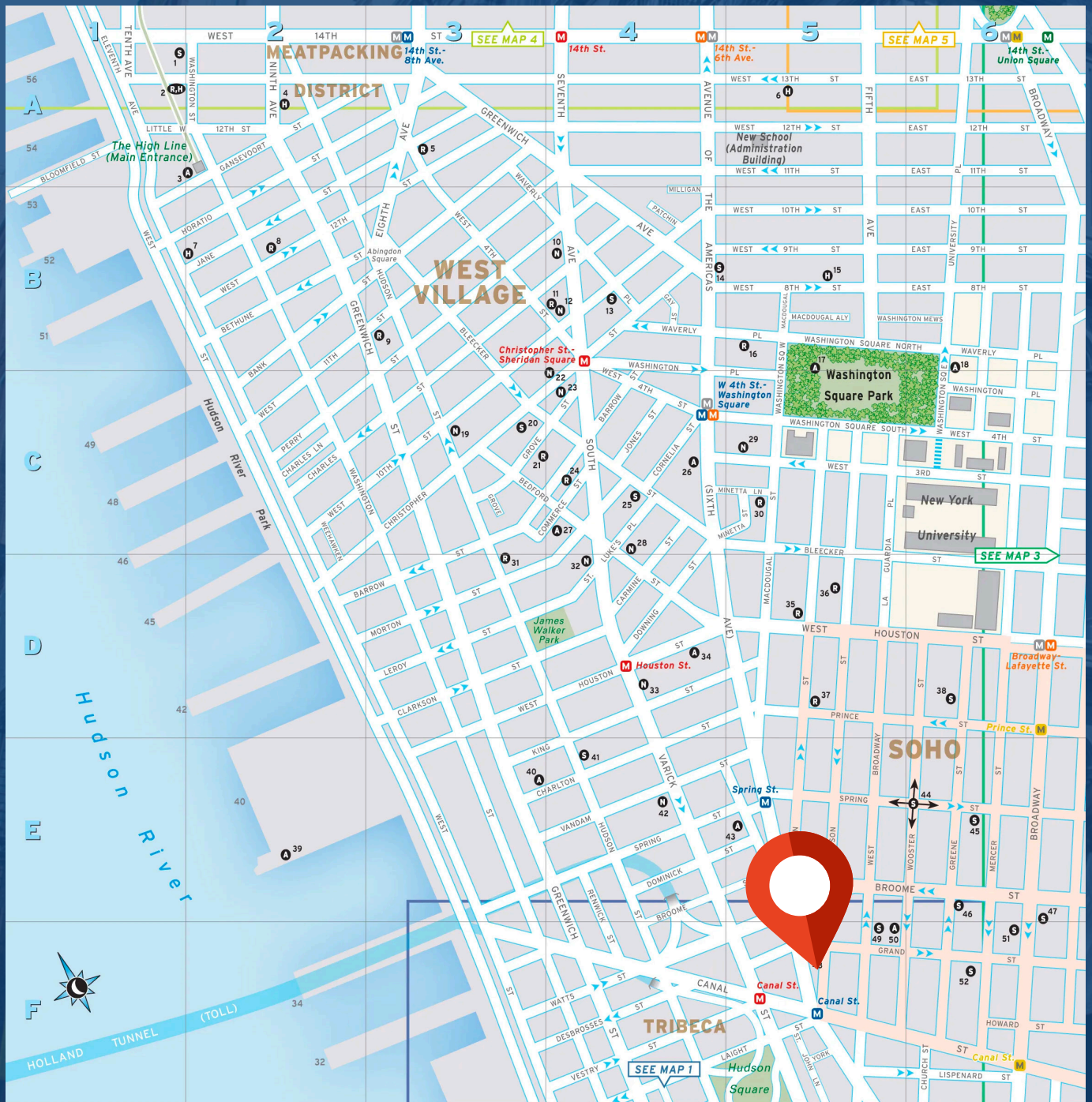
The Soho economy is driven by a range of businesses, including fashion and clothing retailers, art galleries, restaurants, and bars. Soho is home to many luxury retailers, including Prada, Gucci, and Louis Vuitton, as well as numerous independent boutiques and vintage shops. The neighborhood is also a popular destination for tourists, who come to experience its unique blend of history, culture, and shopping.

Soho real estate is some of the most expensive in the city, with high-end apartments and lofts commanding premium prices. Despite its high cost of living, Soho remains a popular destination for those who want to be in the heart of one of the world's most vibrant and creative neighborhoods.





LOCATION MAP



TRANSPORTATION

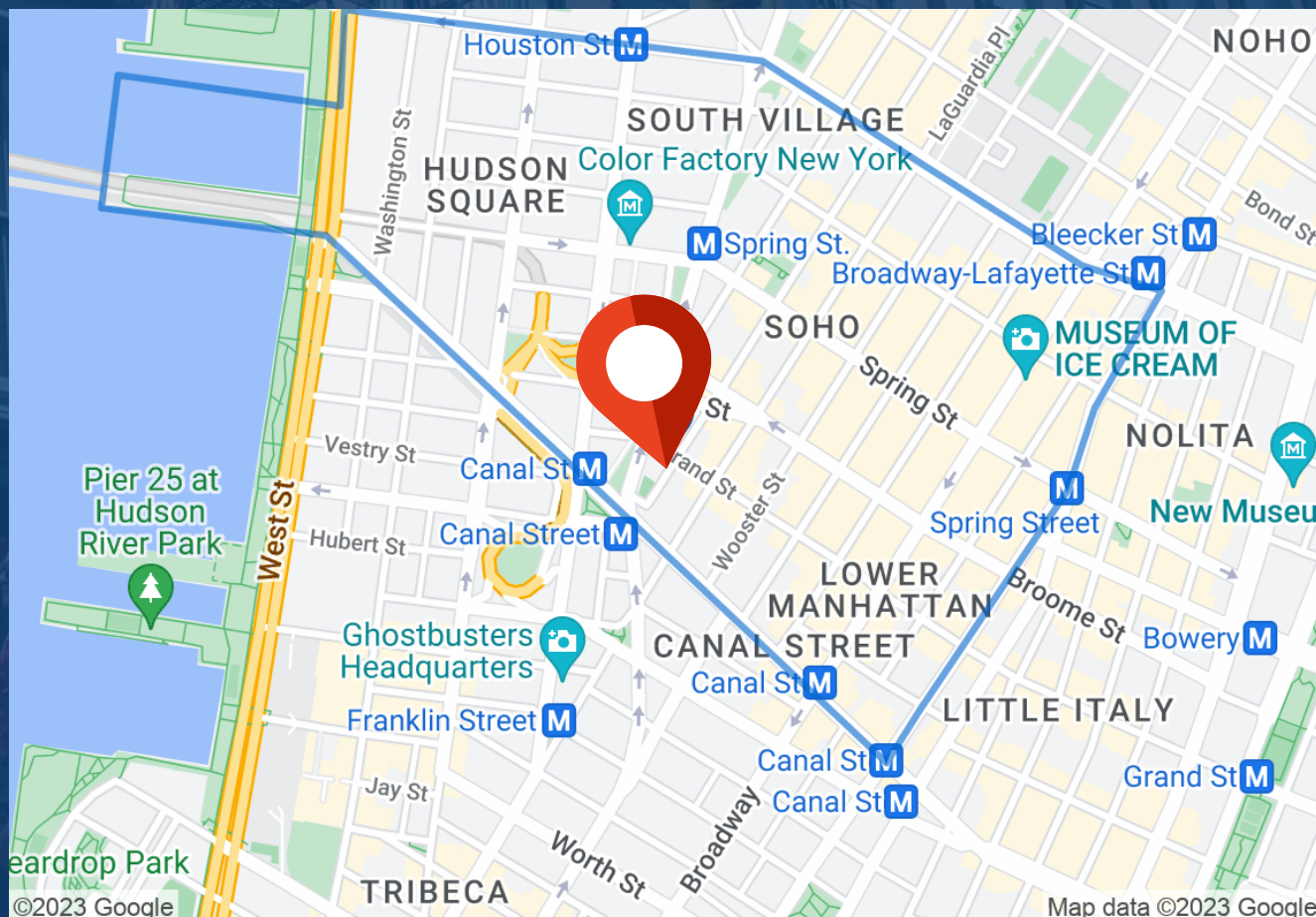
A C E at Canal St

1 at Canal St

C E at Spring St

1 at Franklin St

J Z N Q R 6 W at Canal St

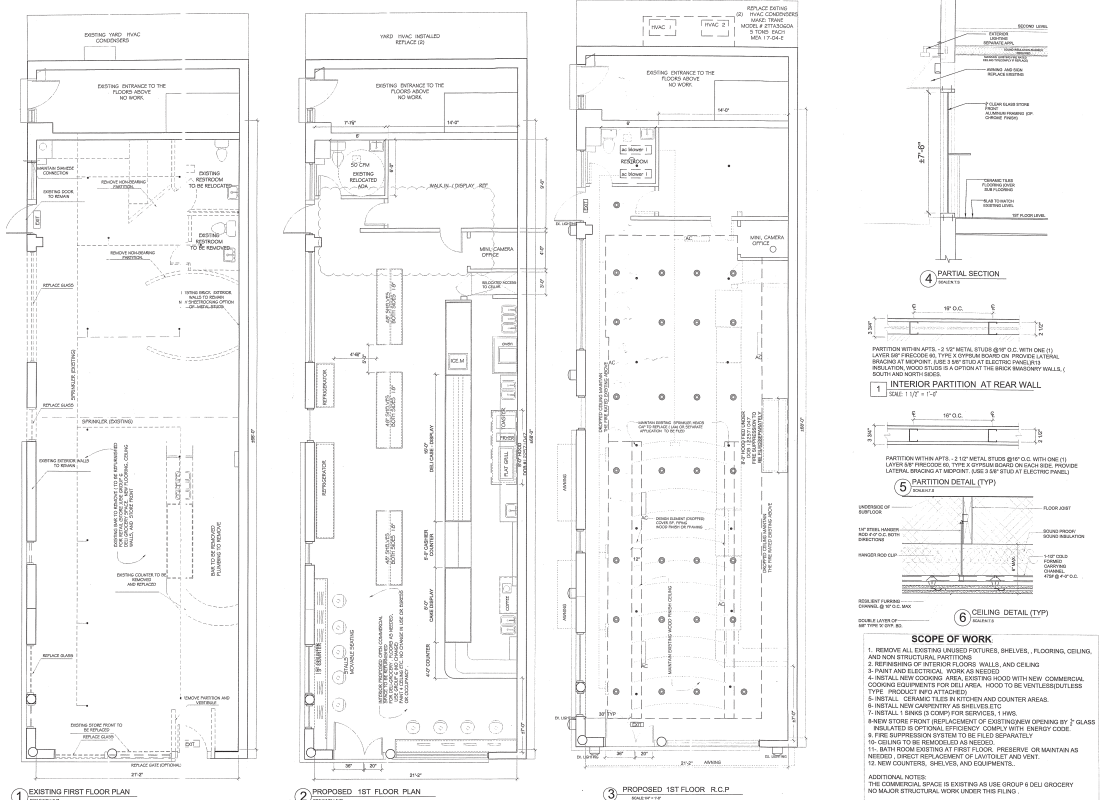
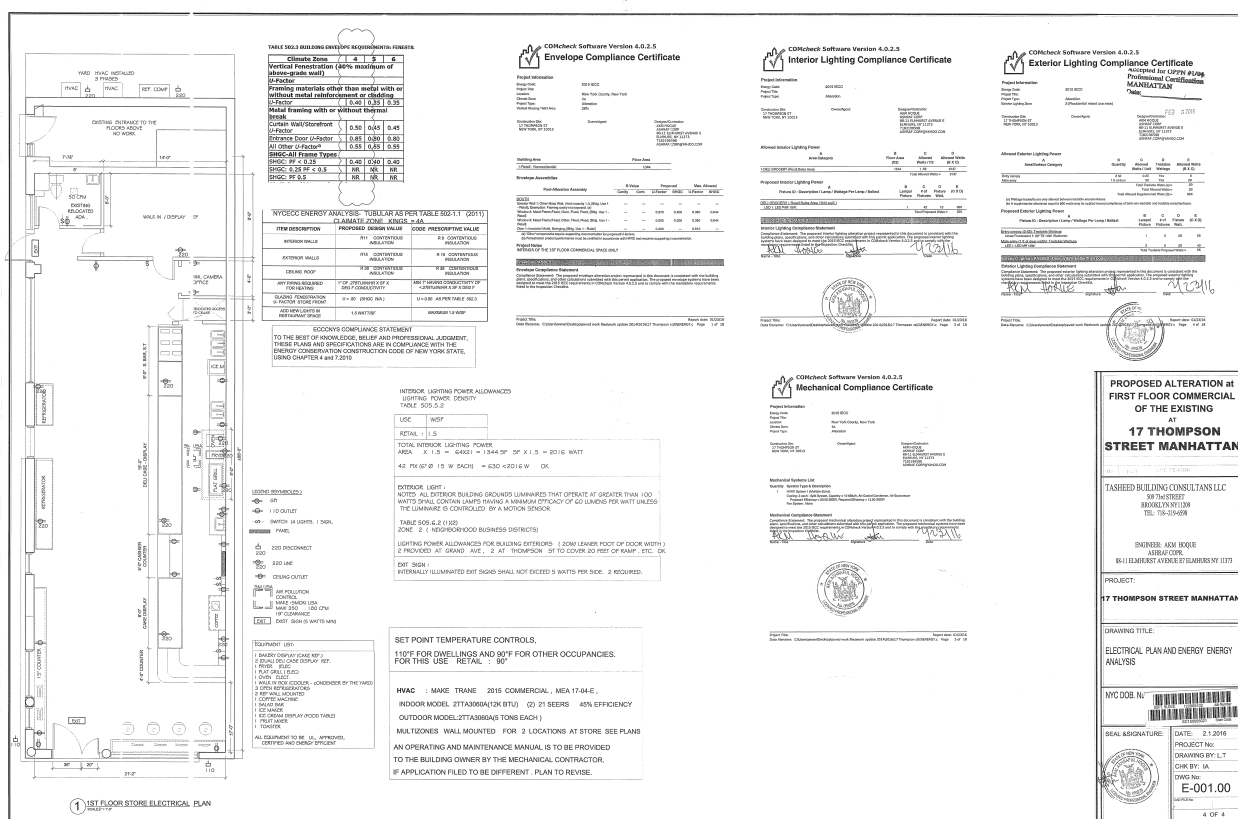


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ZONING MAPS

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For more information please contact exclusive sales agent:

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INVESTMENT PROPERTY

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