



434 GREENWICH STREET

#Leasehold, TriBeCa, NY 10013 | Manhattan

**LONG-TERM GROUND FLOOR COMMERCIAL LEASEHOLD
WITHIN LUXURY CO-OP IN PRIME TRIBECA**

FOR SALE
NEW! ASKING PRICE \$2,500,000
PRICE PER SF ABOVE GRADE \$556
PRICE PER GROSS SF \$455
PROJECTED CAP RATE 10.25%

RIPCO
INVESTMENT SALES

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DISCLAIMER

This Memorandum contains select information pertaining to the Property and the Owner and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented "as is" without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. This Memorandum describes certain documents, including leases and other materials, in summary form. These summaries may not be complete, nor accurate descriptions of the full agreements referenced. Additional information and an opportunity to inspect the Property may be made available to qualified prospective purchasers. You are advised to independently verify the accuracy and completeness of all summaries and information contained herein, to consult with independent legal and financial advisors, and carefully investigate the economics of this transaction and Property's suitability for your needs. ANY RELIANCE ON THE CONTENT OF THIS MEMORANDUM IS SOLELY AT YOUR OWN RISK. The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions at any time with or without notice to you. All offers, counteroffers, and negotiations shall be non-binding and neither RIPCO Real Estate LLC nor the Owner shall have any legal commitment or obligation except as set forth in a fully executed, definitive purchase and sale agreement delivered by the Owner.

SECTION 1

PROPERTY OVERVIEW

EXECUTIVE SUMMARY

PROPERTY DETAILS

INVESTMENT HIGHLIGHTS

FINANCIAL SNAPSHOT



EXECUTIVE SUMMARY

RIPCO REAL ESTATE has been exclusively retained to market the leasehold position in the ground floor commercial space within the co-op building located at **434 GREENWICH STREET** — TriBeCa, NY 10022 for sale (The 'Property').

The Property is situated on the southwest corner of Greenwich Street and Vestry Street, at the base of a luxury residential co-op building. The Property is in the heart of the North Tribeca Historic District on a prime corner in one of the country's most expensive zip codes, and offers approximately 4,500sf of above grade space as well as 1,000sf of below grade space across two subdivided commercial spaces.

With 55.5 years remaining on the leasehold and the corner unit being delivered vacant, the Property presents owner occupiers with the rare opportunity for a presence of New York City's most sought after neighborhood.

PROPERTY DETAILS



THE OFFERING

Property Address	434 Greenwich Street #Leasehold, Tribeca, NY 10013
Location	Located on the southwest corner of Greenwich Street and Vestry Street
Block / Lot	218 / 8

PROPERTY INFORMATION

Above Grade Gross SF	4,500 SF (approx.)
Below Grade Gross SF	1,000 SF (approx.)
Combined Total Gross SF	5,500 SF (approx.)
Commercial Units	2 (Ability to combine or divide)
Occupancy (27%)	1,500 SF (approx.)
Vacancy (73%)	4,000 SF (approx.)
Remaining Lease Term	0.80 Years
Remaining Leasehold Term	55.5 Years
Leasehold Expiration	30-Sep-81

EXPENSE INFORMATION

Monthly Leasehold Charges	\$7,045
Annual Leasehold Charges	\$84,540

THE OFFERING

ASKING PRICE	PROJECTED NOI	PROJECTED CAPITALIZATION RATE
\$2,500,000	\$256,268	10.25%

INVESTMENT HIGHLIGHTS

#1

High-Vacancy Retail

Currently ~73% vacant creating a value-add opportunity for an investor or user

#3

Long-Term Leasehold

There is 55.5 years remaining on the leasehold, allowing a new owner to capitalize on a long-term presence in Tribeca's affluent "gold coast"

#2

Prime Exposure & Visibility

Wrap around frontage along Greenwich Street and Vestry Street

#4

Ideal Tribeca Neighborhood Location

Situated on a prime corner in one of the country's most expensive zip codes and is in proximity to many national and local retailers and notable art galleries



KEY

FINANCIAL SNAPSHOT

Vacant	Projected
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UNIT	TENANT/ LAYOUT	SF	LXP	BASE RENT/SF	ANNUAL RENT	MONTHLY RENT
1	Art Gallery	3,000	-	\$95	\$285,000	\$23,750
Basement	Basement	1,000	-	\$-	\$-	\$-
2	Graphic Designer	1,500	Jan-27	\$57	\$84,840	\$7,070
Total SF		5,500			Gross Monthly Commercial Revenue	\$30,820
					Gross Annual Commercial Revenue	\$369,840
					Average Rent per SF (Gross)	\$67

INCOME & EXPENSE	GSF	\$/SF	PROJ. ANNUAL INCOME
Gross Annual Commercial Income	5,500	\$67.24	\$369,840
Less General Vacancy / Credit Loss (5.0%)		\$(3.36)	\$(18,492)
Effective Gross Annual Commercial Income		\$63.88	\$351,348

EXPENSES	% OF EGI	\$ / SF	
Leasehold Charges	Per Ownership	24.06%	\$15.37
Management	3% of EGI	3.00%	\$1.92
Total Expenses	27.06%	\$17.29	\$95,080
Net Operating Income			\$256,268

INVESTMENT AT A GLANCE

LISTING PRICE \$2,500,000	COMBINED TOTAL GROSS SF 5,500 SF (approx.)	COMMERCIAL UNITS 2 (Ability to combine or divide)
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SECTION 2

PROPERTY PHOTOS

EXTERIOR

INTERIOR

FLOOR PLANS

EXTERIOR PHOTOS



INTERIOR PHOTOS - ART GALLERY



INTERIOR PHOTOS - ART GALLERY



INTERIOR PHOTOS - GRAPHIC DESIGN STUDIO



SECTION 3

MARKET OVERVIEW

SURROUNDING ART GALLERIES

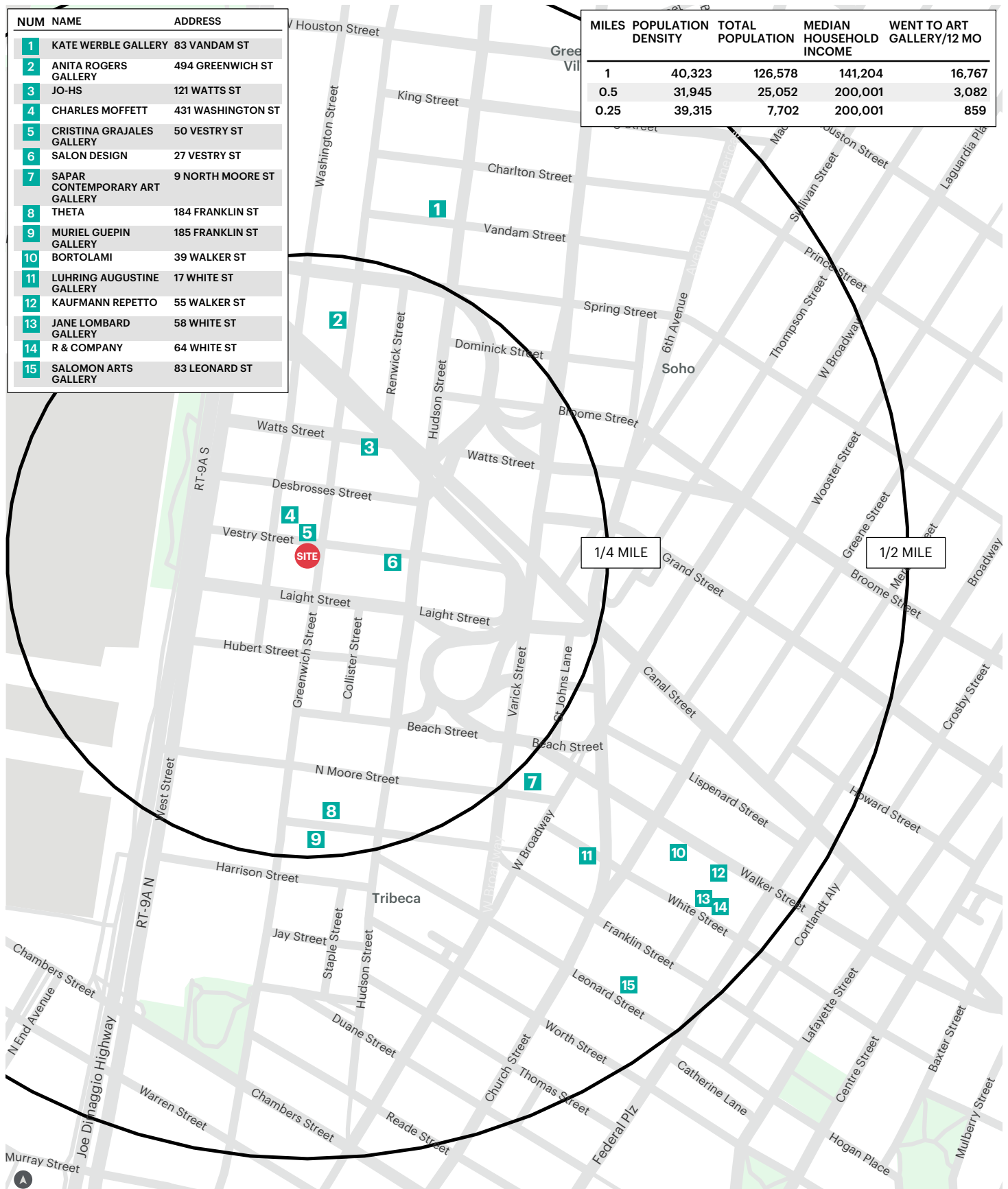
TRIBECA RESIDENTIAL MARKET

DEMOGRAPHICS

SURROUNDING ART GALLERIES

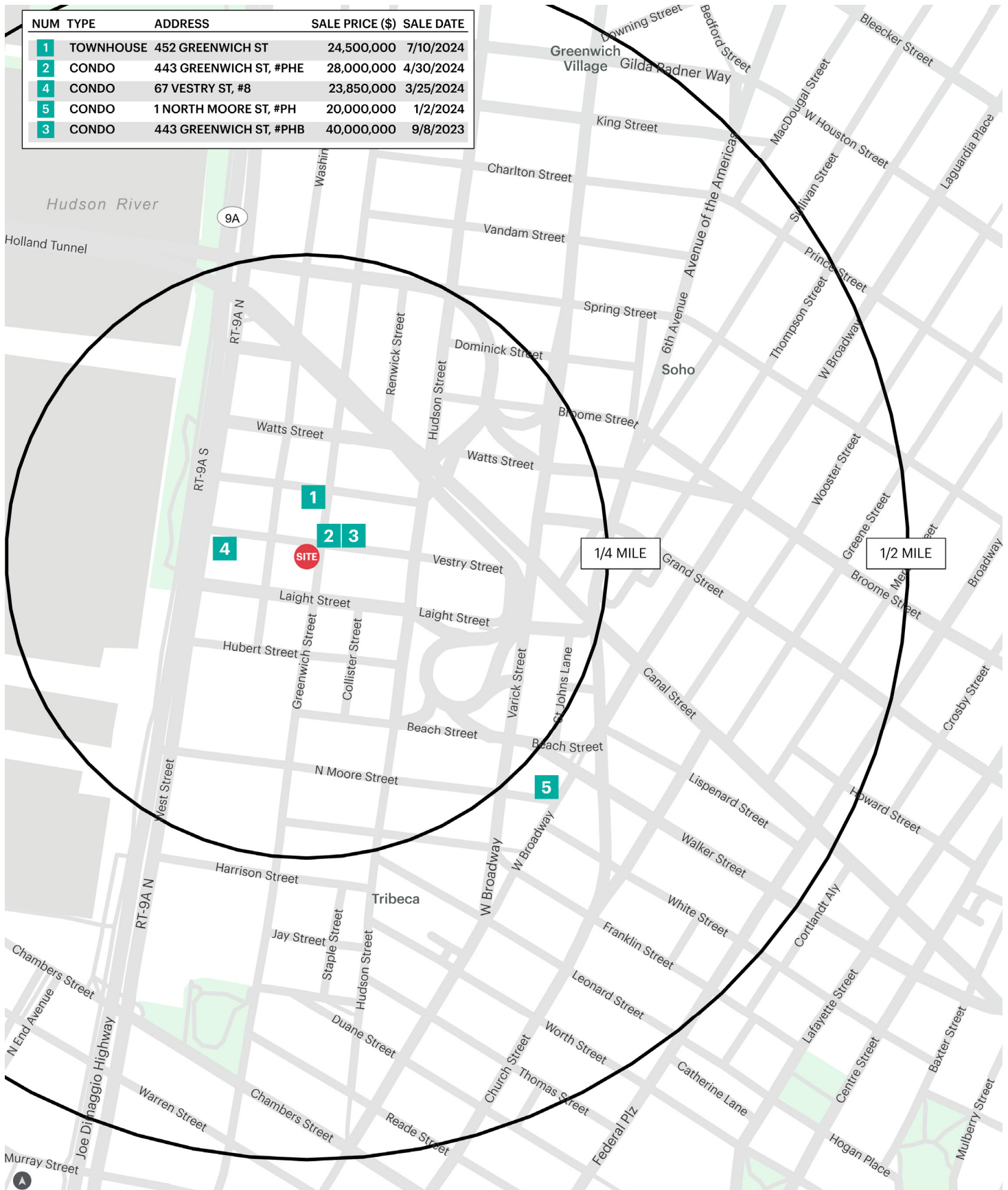
NUM	NAME	ADDRESS
1	KATE WERBLE GALLERY	83 VANDAM ST
2	ANITA ROGERS GALLERY	494 GREENWICH ST
3	JO-HS	121 WATTS ST
4	CHARLES MOFFETT	431 WASHINGTON ST
5	CRISTINA GRAJALES GALLERY	50 VESTRY ST
6	SALON DESIGN	27 VESTRY ST
7	SAPAR CONTEMPORARY ART GALLERY	9 NORTH MOORE ST
8	THETA	184 FRANKLIN ST
9	MURIEL GUEPIN GALLERY	185 FRANKLIN ST
10	BORTOLAMI	39 WALKER ST
11	LUHRING AUGUSTINE GALLERY	17 WHITE ST
12	KAUFMANN REPETTO	55 WALKER ST
13	JANE LOMBARD GALLERY	58 WHITE ST
14	R & COMPANY	64 WHITE ST
15	SALOMON ARTS GALLERY	83 LEONARD ST

MILES	POPULATION DENSITY	TOTAL POPULATION	MEDIAN HOUSEHOLD INCOME	WENT TO ART GALLERY/12 MO
1	40,323	126,578	141,204	16,767
0.5	31,945	25,052	200,001	3,082
0.25	39,315	7,702	200,001	859

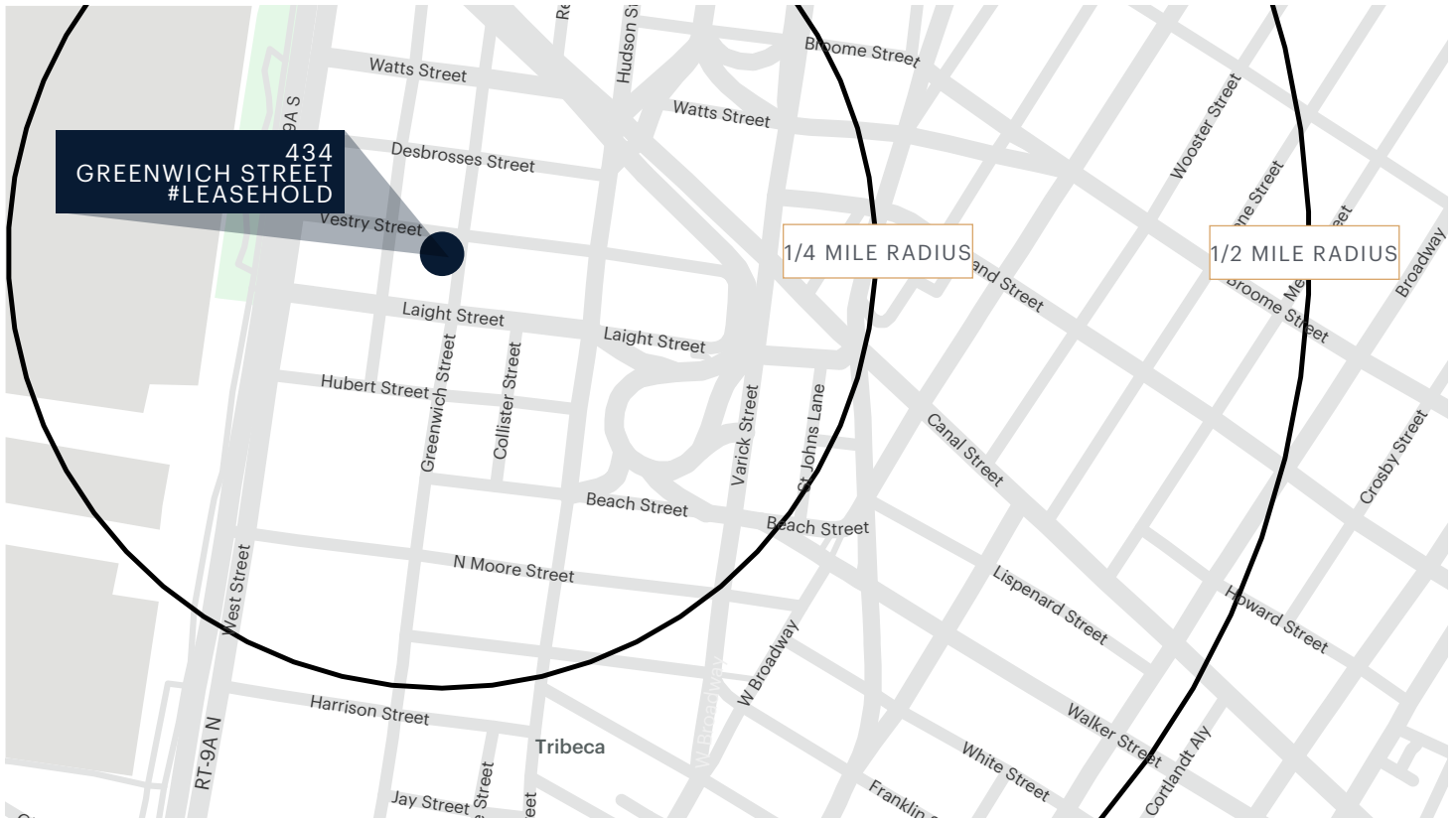


TRIBECA RESIDENTIAL MARKET

NUM	TYPE	ADDRESS	SALE PRICE (\$)	SALE DATE
1	TOWNHOUSE	452 GREENWICH ST	24,500,000	7/10/2024
2	CONDO	443 GREENWICH ST, #PHE	28,000,000	4/30/2024
4	CONDO	67 VESTRY ST, #8	23,850,000	3/25/2024
5	CONDO	1 NORTH MOORE ST, #PH	20,000,000	1/2/2024
3	CONDO	443 GREENWICH ST, #PHB	40,000,000	9/8/2023



DEMOGRAPHICS



	0.25 MILE	0.5 MILE	1 MILE
POPULATION	7,702	25,052	126,773
NUMBER OF HOUSEHOLDS	3,233	12,101	63,068
AVERAGE HOUSEHOLD INCOME	\$266,991	\$252,700	\$203,244
MEDIAN HOUSEHOLD INCOME	\$200,001	\$200,001	\$141,380
COLLEGE GRADUATES	2,504 46%	9,315 51%	42,476 44%
TOTAL BUSINESSES	1,081	4,637	18,446
TOTAL EMPLOYEES	16,394	74,646	352,473
DAYTIME POPULATION	19,795	84,501	403,037

SECTION 4

NEIGHBORHOOD OVERVIEW

THE NEIGHBORHOOD

RETAIL MAP

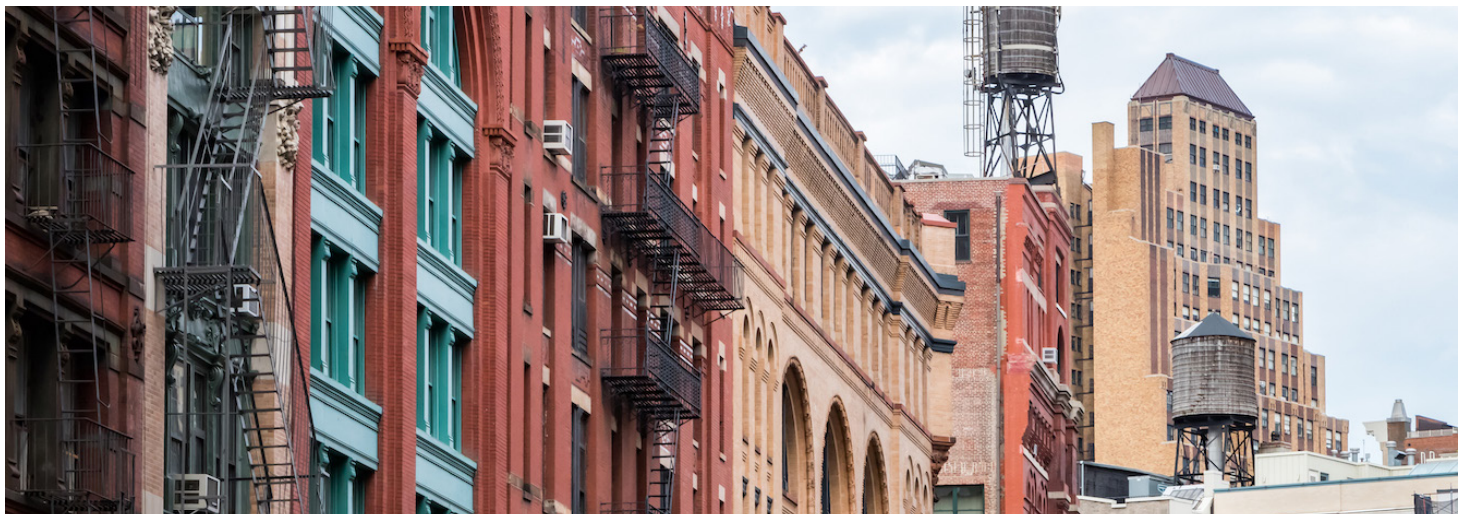
THE NEIGHBORHOOD

TRIBECA, short for “Triangle Below Canal Street,” is a highly coveted Manhattan neighborhood known for its industrial chic aesthetic and celebrity residents. Once a hub for textile manufacturing in the 19th century, TriBeCa has transformed into a trendy, upscale district characterized by its iconic cast-iron architecture and cobblestone streets. The area boasts excellent accessibility, served by multiple subway lines (1, 2, 3, A, C, E) and within walking distance of major business centers in Lower Manhattan. Its proximity to the Hudson River Park offers residents and workers alike a refreshing urban oasis with scenic waterfront views and recreational spaces.

Today, TriBeCa is a haven for high-end retail, featuring luxury boutiques, art galleries, and gourmet restaurants. The neighborhood continues to evolve with new mixed-use developments, such as the upcoming 2 World Trade Center and various residential projects along the Hudson River waterfront. These developments promise to further enhance TriBeCa’s appeal, blending modern amenities with the area’s rich historical character and solidifying its status as one of New York City’s most desirable commercial and residential locations. The neighborhood is also home to the prestigious TriBeCa Film Festival, attracting global attention and reinforcing its reputation as a cultural hotspot. With its unique blend of history, luxury, and innovation, TriBeCa remains a prime location for businesses seeking a prestigious Manhattan address.



RETAIL MAP



FOR SALE

ASKING PRICE \$2,950,000

PRICE PER SF ABOVE GRADE \$666

PRICE PER GROSS SF \$536

PROJECTED CAP RATE 8.69%

CONTACT EXCLUSIVE AGENTS

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This information has been secured from sources we believe to be reliable, but we make no representations as to the accuracy of the information. References to square footage are approximate. Buyer must verify the information and bears all risk for any inaccuracies.