

**356 W 40th Street rent schedule**

**Property:** 6-story Elevator Office Building with factory C of O in C1-7A zone  
**Location:** Mid-Town West Manahattan location across from Port Authority  
**Lot Dimension:** 39' X 50'  
**Built Dimension:** 39'X 50'  
**Size:** 12,400 sq.ft

**Summary:**

1. The property is a 40' wide Time Square elevator vacant Office Building with Factory C of O.
2. The rent per sq.ft is below market at \$27.50 NNN for industrial and \$70 NNN for retail.
3. The building has exceptional floor plates with very little loss factor in both space and operating expenses.
4. Building has been owned by the same owner for the past 28 years.

Rent Schedule	Size (Net) sq.ft	Annual Rent/ sq.ft - NNN	Monthly Rent -NNN	NNN Expense/sq.ft	Expenses/ Month	Total Rent	Effective rent/sq.ft
6th Floor - Factory/Office (R & D)	1850	\$ 29.50	\$ 4,548	\$ 0.80	\$ 1,474	\$ 6,022	\$ 39.06
5th Floor - Factory	1850	\$ 29.50	\$ 4,548	\$ 0.80	\$ 1,474	\$ 5,713	\$ 39.06
4Th Floor - Factory	1850	\$ 27.50	\$ 4,240	\$ 0.80	\$ 1,474	\$ 5,713	\$ 37.06
3rd Floor - factory	LEASED 1850	\$ 27.50	\$ 4,240	\$ 0.80	\$ 1,474	\$ 5,713	\$ 37.06
2ndFloor - Factory	LEASED 1850	\$ 30.00	\$ 4,625	\$ 0.80	\$ 1,474	\$ 6,099	\$ 39.56
Ground Floor - Lounge w/ Liquor License	1850	\$ 116.00	\$ 18,000	\$ 0.80	\$ 1,474	\$ 19,474	\$ 116.00
Basement - Retail Storage	LEASED 1850	\$ 30.00	\$ 4,625	\$ 0.80	\$ 1,474	\$ 6,099	\$ 39.56
<b>TOTAL</b>	<b>12950</b>	<b>\$ 33.86</b>	<b>\$ 36,538</b>	<b>\$ 0.80</b>	<b>\$ 10,317</b>	<b>\$ 46,854</b>	<b>\$ 43.42</b>

**Building Common Expenses 2021**

RE Taxes	\$ 79,000	\$ 6.10	\$ 0.51
Insurance - 1	\$ 9,500	\$ 0.73	\$ 0.06
Common Electricity	\$ 4,200	\$ 0.32	\$ 0.03
Water	\$ 6,600	\$ 0.51	\$ 0.04
Elevator	\$ 12,000	\$ 0.93	\$ 0.08
Trash	\$ 6,000	\$ 0.46	\$ 0.04
Janitorial - Common area	\$ 6,000	\$ 0.46	\$ 0.04
Supplies	\$ 500	\$ 0.04	\$ 0.00
<b>TOTAL EXPENSE</b>	<b>\$ 123,800</b>	<b>\$ 9.56</b>	<b>\$ 0.80</b>

**Floor Plan Detail:**

1. Each floor consists of a 40'X 50' floor plate with windows on 40th Street and windows facing 9th Ave. The floors are divided into 4 to 5 work shops and offices each with their own bathrooms. The building is accessible 24 hours but it is strictly for commercial use. The C of O is Factory for floors 2 thru 6th and office use is acceptable as an accessory use and not limited in size. The space has high ceilings and every workshop/office has windows to the out side and is available immediately.
2. The Lounge is completely builtout and has had a liquor license since 1999 and has been used only by the owner for his own private events for the past few years.
3. The lease terms available are for 1 to 2 years. The rates stated are at substantial discount to the market and will remain unchanged for the first two years.
4. Broker commissions are available based on the NNN rental amounts.
5. There are no other discounts, and landlord credits are not available at the stated rates.
6. The space is very efficient in design hence efficient operating expenses.