



# 4259 BROADWAY

New York, NY 10033

WASHINGTON HEIGHTS PREMIER RETAIL CORNER  
IDEAL FOR INVESTORS OR OWNER/USERS



# EXECUTIVE SUMMARY

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Cushman & Wakefield is pleased to announce it has been retained on an exclusive basis to arrange for the sale of 4259 Broadway located in Northern Manhattan's Washington Heights neighborhood.

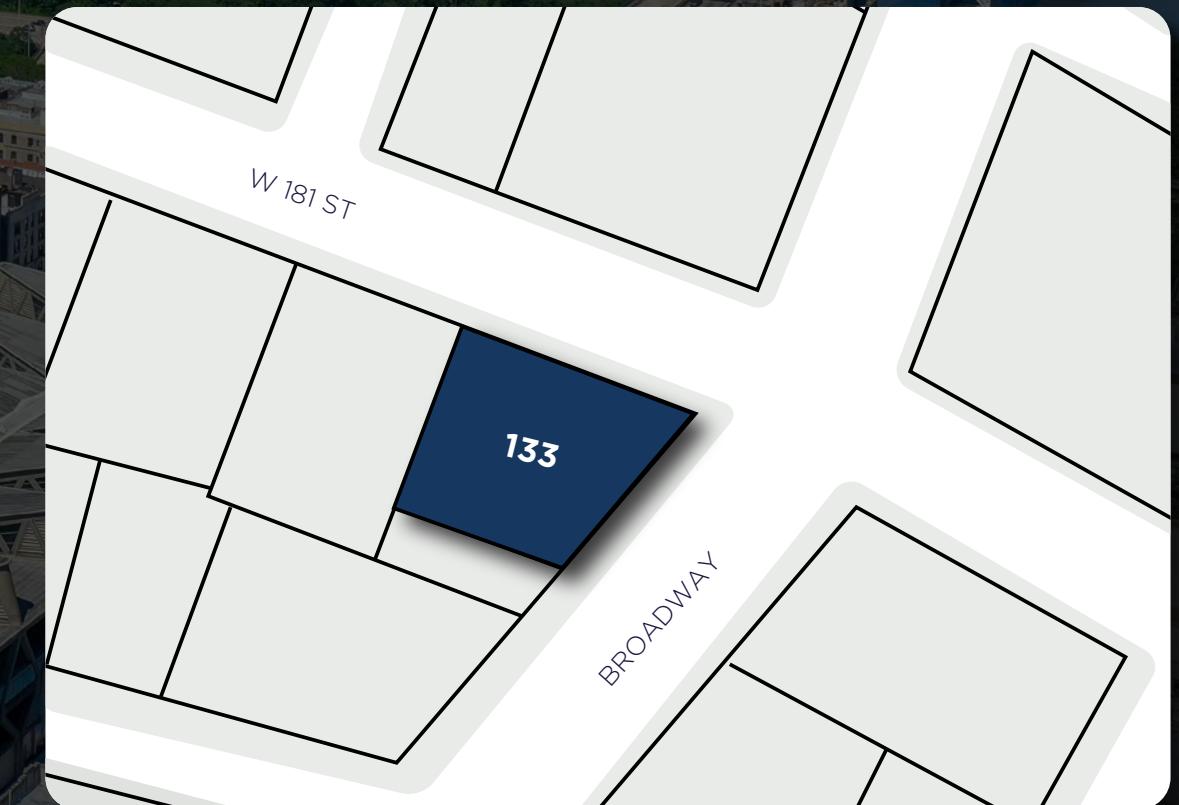
4259 Broadway is a three-story retail building with approximately 35,900 square feet of space on a 10,350 square foot lot located on the corner of Broadway and West 181st Street. The property offers ~227 feet of combined wraparound retail frontage, providing exceptional visibility and retail potential across one of Northern Manhattan's strong commercial corridors.

The property benefits from exceptional transportation access, located steps from the 181st Street station serviced by the **A** and **1** subway lines. 4259 Broadway is also located just off the George Washington Bridge, ideally situated on Manhattan between New Jersey and the Bronx, the property provides an ease of accessibility to some of the most populous areas in the country.

Overall, 4259 Broadway is a well-located commercial asset with strong visibility, transit access, and zoning that supports both retail operations and possible long-term repositioning.

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# PROPERTY OVERVIEW

## PROPERTY INFORMATION

<b>Address</b>	4259 Broadway, New York, NY 10033
<b>Submarket</b>	Washington Heights
<b>Alternate Addresses</b>	700-706 West 181st Street
<b>Block &amp; Lot</b>	2176-133
<b>Lot Dimensions</b>	101.24' x 126.24' Irregular
<b>Lot SF</b>	10,347 SF (approx.)

## BUILDING INFORMATION

<b>Property Type</b>	Retail/Banking
<b>Building Dimensions</b>	101.23' x 126.24' Irregular
<b>Stories</b>	2 + Mezz
<b>Above Grade Gross SF</b>	14,500 SF (approx.)
<b>Below Grade Gross SF</b>	14,500 SF (approx.)
<b>Total Gross SF</b>	29,000 SF (approx.)
<b>Total Rentable SF</b>	18,065
<b>Total Units</b>	4

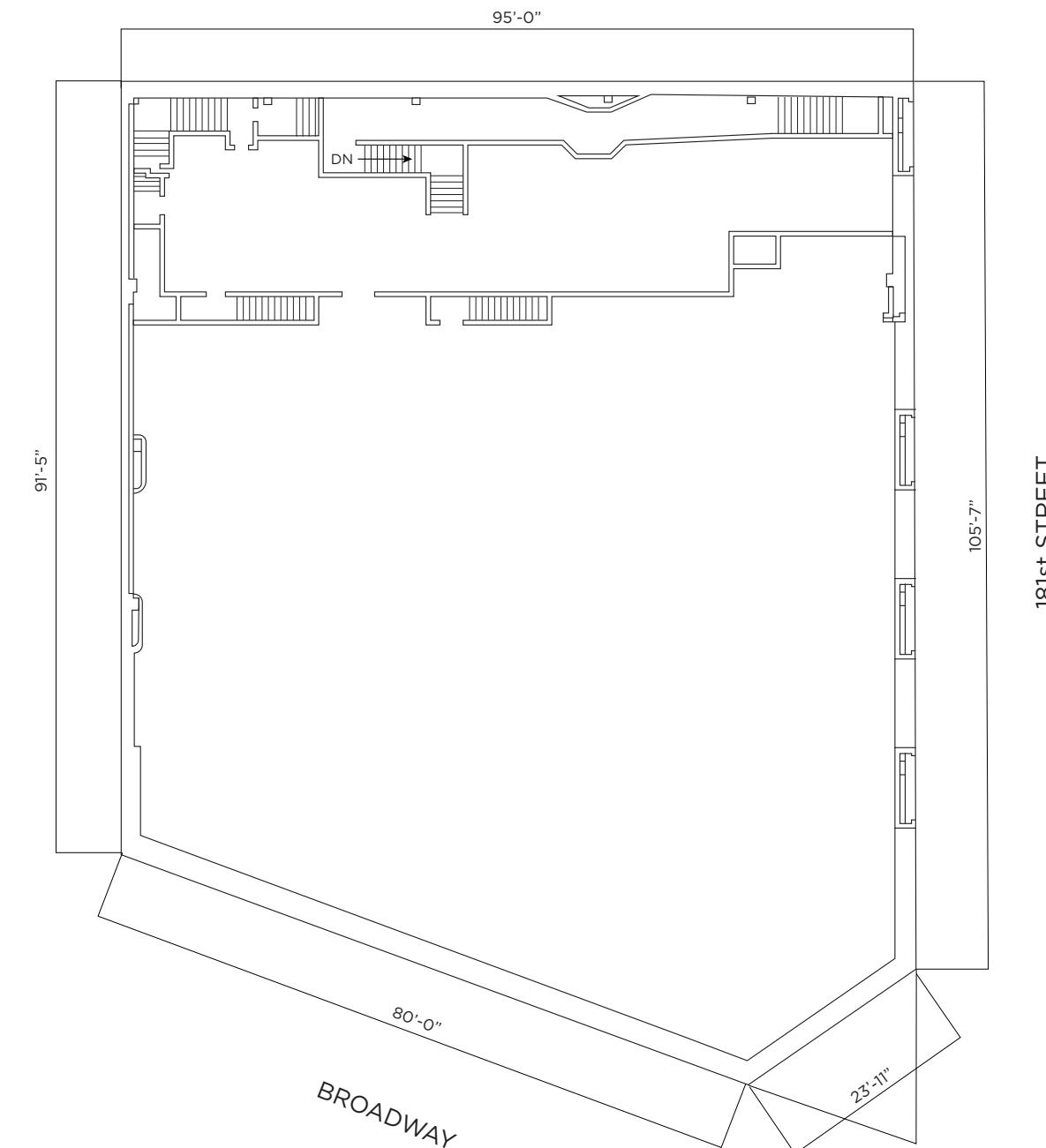
## ZONING INFORMATION

<b>Zoning</b>	C4-4
<b>Commercial FAR (As-of-Right)</b>	3.40
<b>Residential FAR (As-of-Right)</b>	4.00 *5.01 City of Yes UAP FAR
<b>Total Buildable SF (As-of-Right)</b>	41,388 SF (approx.)
<b>Less Existing Structure</b>	14,500 SF (approx.)
<b>Available Air Rights (As-of-Right)</b>	26,888 SF (approx.)

## NYC FINANCIAL INFORMATION (25/26)

<b>Total Assessment</b>	\$2,724,390
<b>Annual Property Tax</b>	\$293,199
<b>Tax Class</b>	4
<b>Tax Rate</b>	10.762%

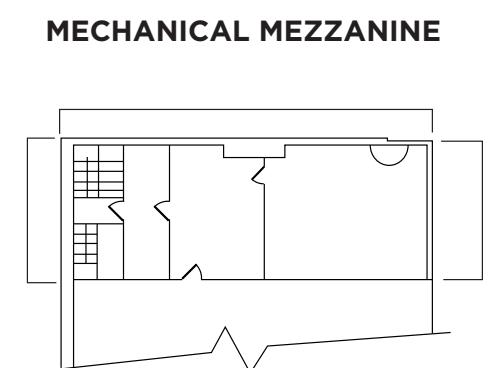
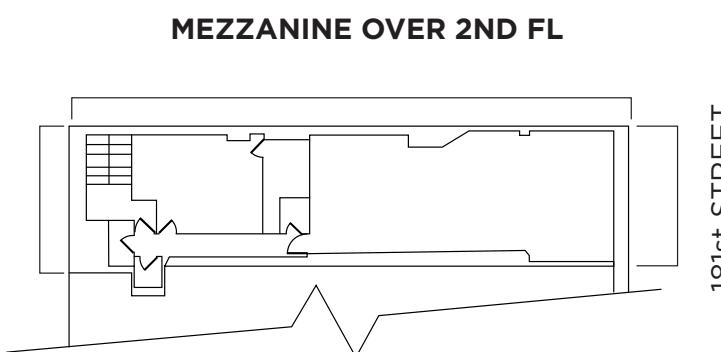
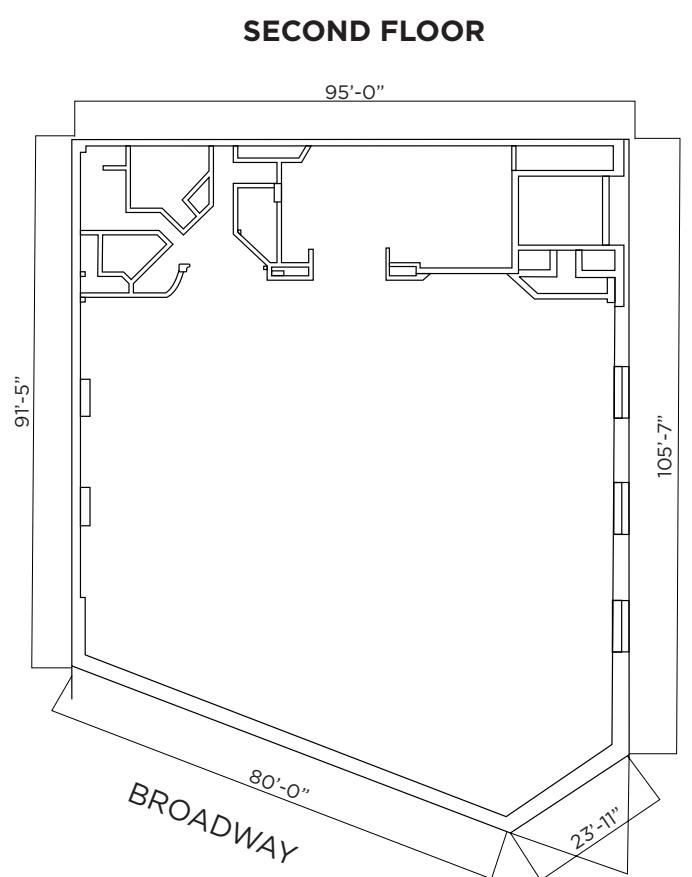
# FLOORPLANS



FIRST FLOOR

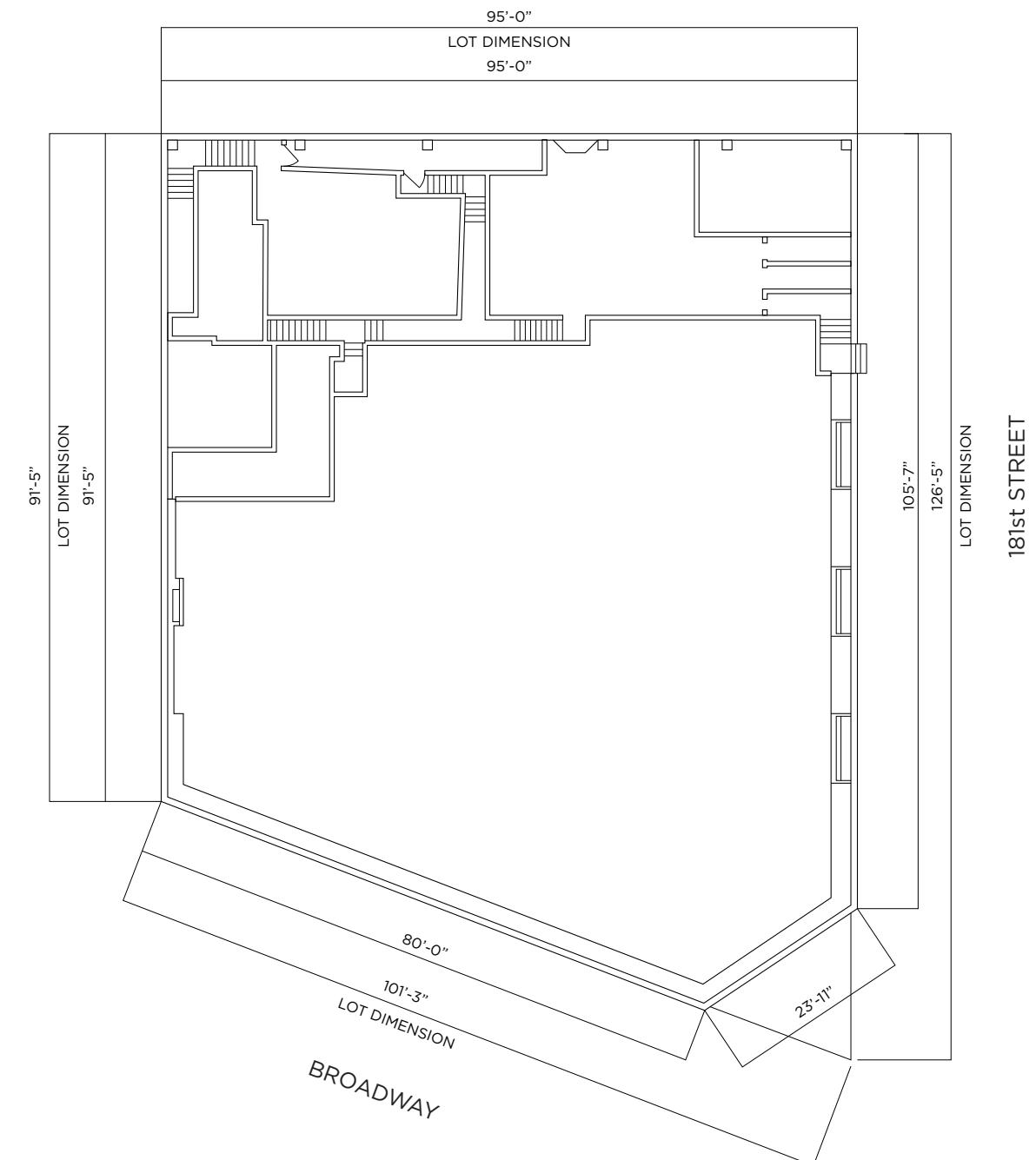


# FLOORPLANS



SECOND FLOOR

# FLOORPLANS



BASEMENT

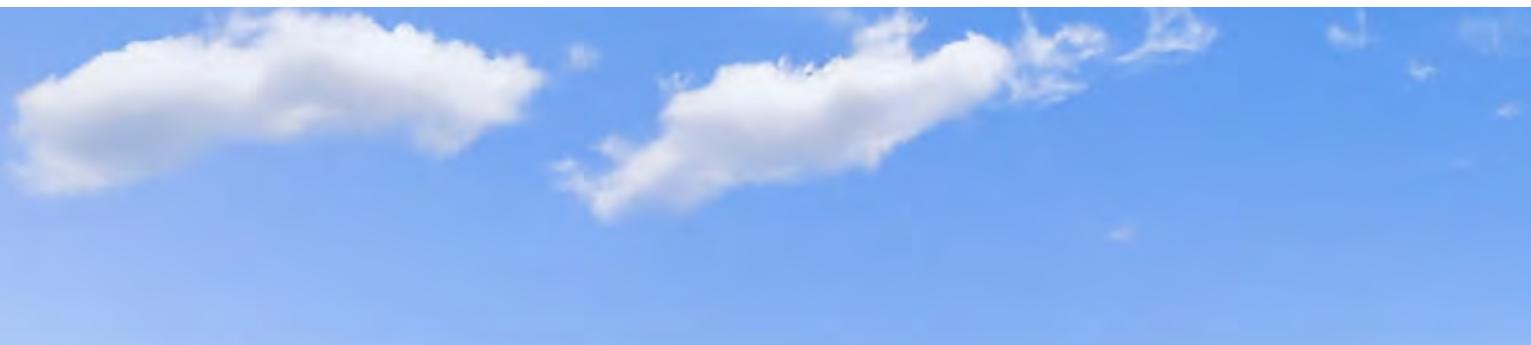


## REVENUE

## INCOME & EXPENSES

### RETAIL REVENUE

Unit	Tenant	RSF	Lease Expiration	Base Rent (Monthly)	Base Rent (Annual)	\$ / SF	Pro Rata Share	Base Year	Tax Contrib.	Water Contrib.	Total Contrib.	Total Annual Revenue	\$ / SF
Corner	MdDonalds	3,329	Jan-31	\$35,000	\$420,000	\$126	20.00%	Current	\$58,640	\$6,889	\$65,528	\$485,528	\$146
Broadway In-Line 1	House Calls	954	Nov-27	\$12,299	\$147,585	\$155	10.00%	16/17	\$3,793	\$1,974	\$5,767	\$153,352	\$161
Broadway In-Line 2	Vacant	2,974	Vacant	\$24,783	\$297,400	\$100	16.05%	25/26				\$297,400	\$100
Broadway 2nd Floor	Vacant	10,000	Vacant	\$33,333	\$400,000	\$40	53.95%	25/26				\$400,000	\$40
ATM ROOM	Vacant	808	Vacant										
Total / W.A.		18,065		\$105,415	\$1,264,985	\$70	100.0%		\$62,433	\$8,863	\$71,296	\$1,336,281	\$74



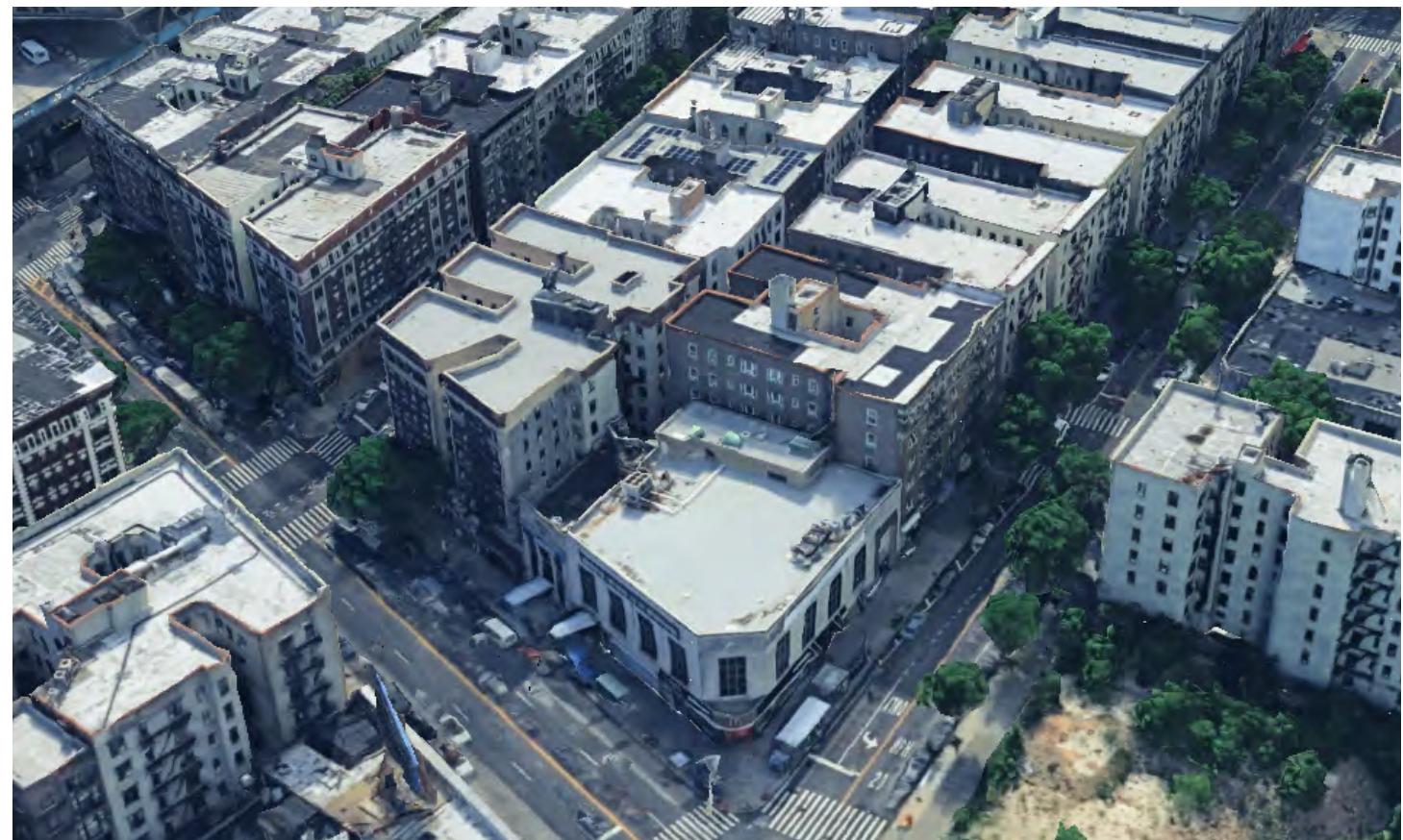
RETAIL REVENUE	SF	\$ / SF	Annual Income
Gross Annual Income	18,065	\$70.02	\$1,264,985
Tenant Reimbursements / Contributions		\$3.95	\$71,296
Gross Annual Income	18,065	\$73.97	\$1,336,281
Less General Vacancy / Credit Loss (7.0%)		\$5.18	\$93,540
Effective Gross Annual Income	18,065	\$68.79	\$1,242,741
Total Effective Gross Annual Income			\$1,242,741

### Expenses:

Type	Projection	% of EGI	\$ / SF	Projected
Property Taxes	Actual	23.59%	\$20.22	\$293,199
Water and Sewer	Tenant Pays	0.00%	\$0.00	-
Insurance	\$1.50/ GSF	3.50%	\$3.00	\$43,500
Fuel	Tenant Pays	0.00%	\$0.00	-
Electric	Tenant Pays	0.00%	\$0.00	-
Reserves & Replacements	\$1.00/ GSF	2.33%	\$2.00	\$29,000
Management Fee	2.0% / EGI	2.00%	\$1.71	\$24,855
Total Expenses		31.43%	\$26.93	\$390,554

### Net Operating Income

\$852,187
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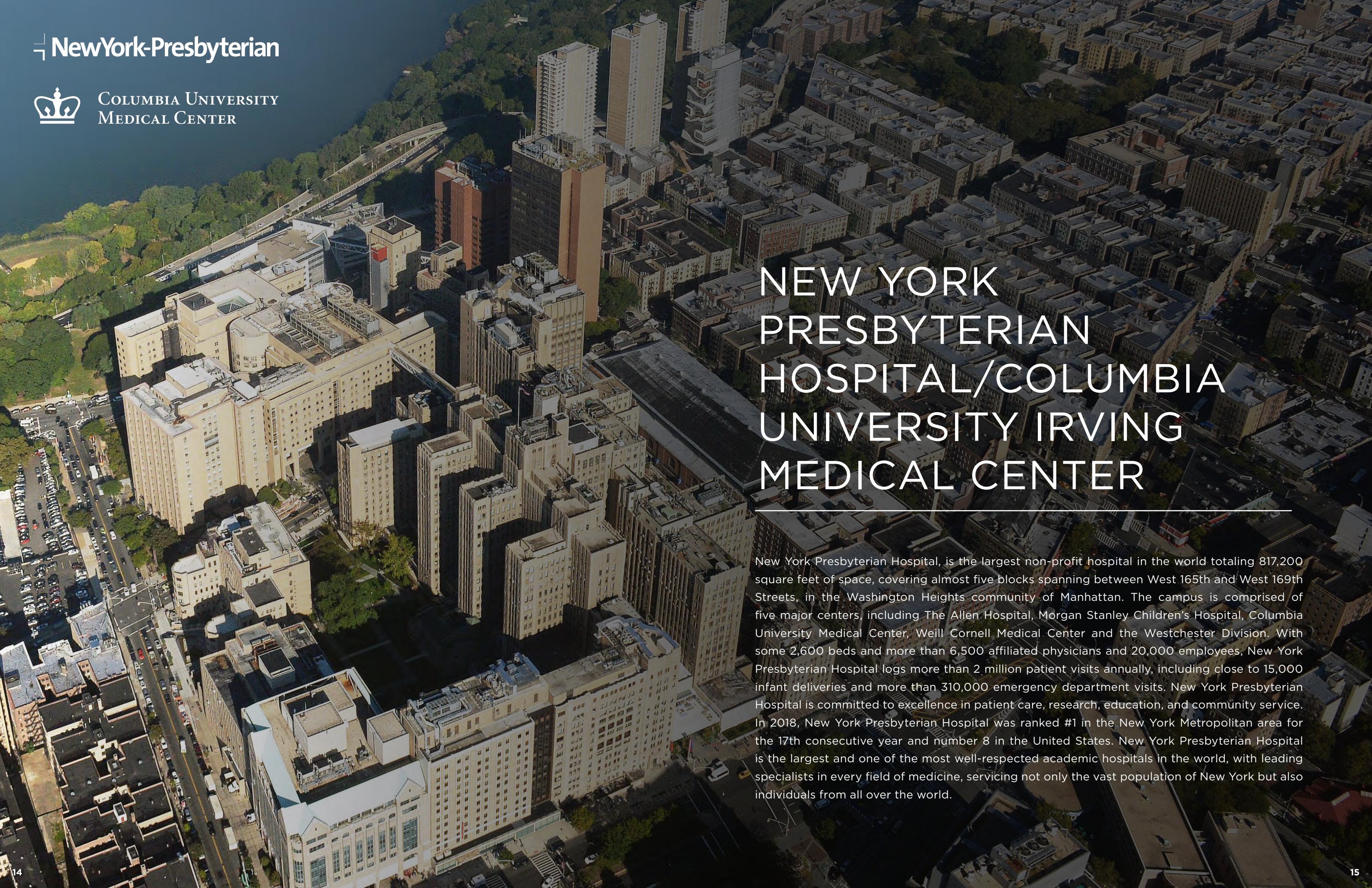




**4259  
BROADWAY**  
Washington Heights, NY

# GEORGE WASHINGTON BRIDGE AND GEORGE WASHINGTON BRIDGE BUS STATION

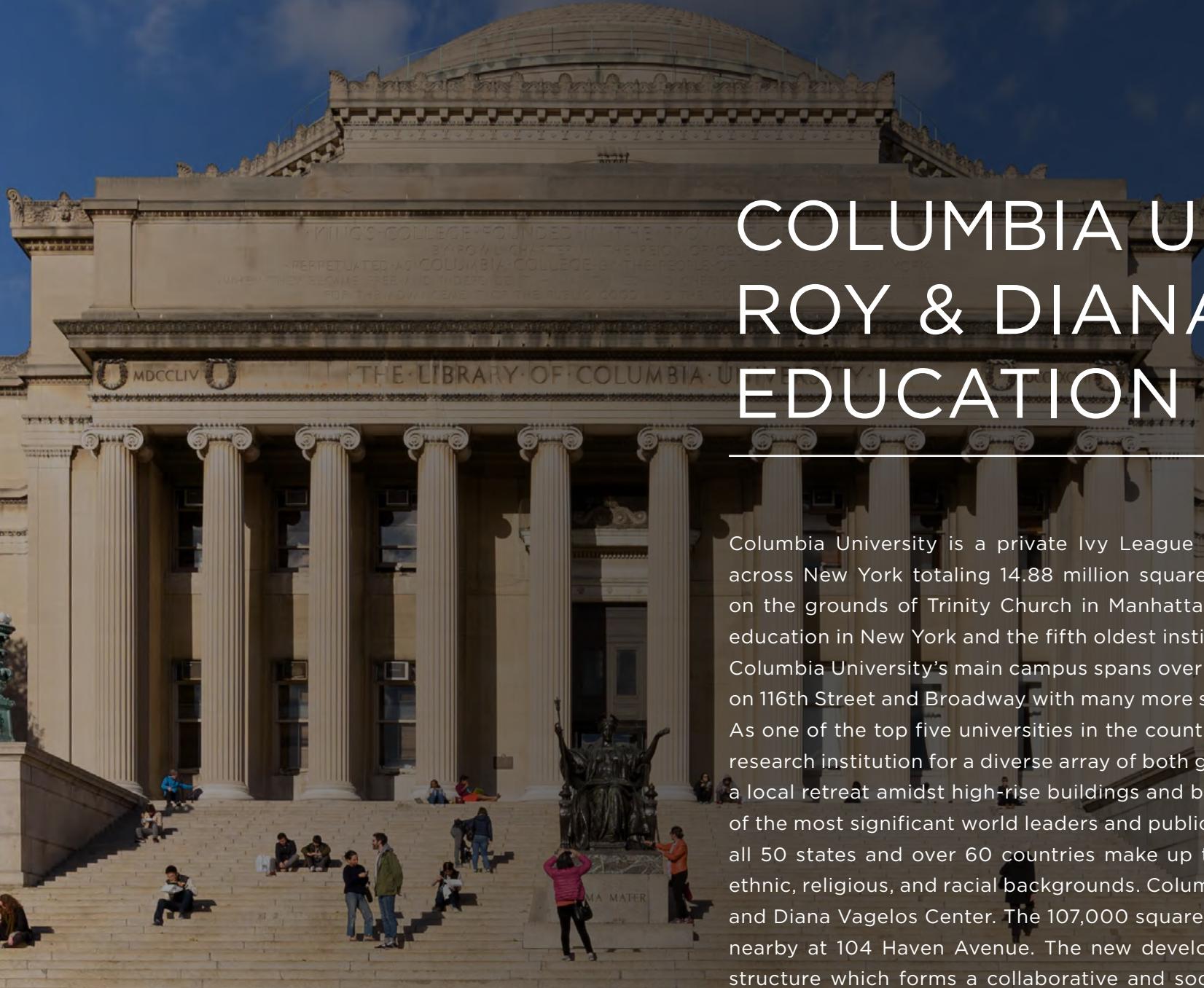
The George Washington Bridge, located near 4259 Broadway, serves as one of the most vital transportation corridors in New York City and is the most heavily trafficked motor vehicle bridge in the world. The double-decked suspension bridge connects vast amounts of land spanning from New York City to the state of New Jersey allowing for roughly **108 million vehicles to utilize the bridge annually**. Overtime, as demand has increased, the Port Authority, a bi-state governmental agency, has invested millions of dollars into the structure with myriad improvements and additions to the original bridge. Today, the bridge has an upper level that carries four lanes in each direction and a lower level with three lanes in each direction, for a total of 14 lanes of travel. The intricate infrastructure of the George Washington Bridge is a vital artery for residents, commuters, travelers and commercial traffic within the New York metropolitan area. The George Washington Bridge Bus Station, located at the east end of the bridge between 178th and 179th Streets, offers complimentary transportation throughout the city, outer boroughs and New Jersey. It accommodates approximately 20,000 people daily with over 1,000 buses traveling in and out throughout the day. Notably, the bus station recently underwent a significant renovation including the complete overhaul of their waiting rooms and a vast expansion of retail space from 30,000 to 120,000 square feet, for a cost of approximately \$200 million. The George Washington Bridge, in conjunction with the George Washington Bus Station, provides an unparalleled commuter transportation system that services all parts of Manhattan and surrounding areas.



# NEW YORK PRESBYTERIAN HOSPITAL/COLUMBIA UNIVERSITY IRVING MEDICAL CENTER

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New York Presbyterian Hospital, is the largest non-profit hospital in the world totaling 817,200 square feet of space, covering almost five blocks spanning between West 165th and West 169th Streets, in the Washington Heights community of Manhattan. The campus is comprised of five major centers, including The Allen Hospital, Morgan Stanley Children's Hospital, Columbia University Medical Center, Weill Cornell Medical Center and the Westchester Division. With some 2,600 beds and more than 6,500 affiliated physicians and 20,000 employees, New York Presbyterian Hospital logs more than 2 million patient visits annually, including close to 15,000 infant deliveries and more than 310,000 emergency department visits. New York Presbyterian Hospital is committed to excellence in patient care, research, education, and community service. In 2018, New York Presbyterian Hospital was ranked #1 in the New York Metropolitan area for the 17th consecutive year and number 8 in the United States. New York Presbyterian Hospital is the largest and one of the most well-respected academic hospitals in the world, with leading specialists in every field of medicine, servicing not only the vast population of New York but also individuals from all over the world.



# COLUMBIA UNIVERSITY/ ROY & DIANA VAGELOS EDUCATION CENTER

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Columbia University is a private Ivy League research university with the largest footprint across New York totaling 14.88 million square feet and 232 properties. Established in 1754 on the grounds of Trinity Church in Manhattan, Columbia is the oldest institution of higher education in New York and the fifth oldest institution of higher education in the United States. Columbia University's main campus spans over 6 city blocks and a total of 32 acres, beginning on 116th Street and Broadway with many more satellite campuses all over Northern Manhattan. As one of the top five universities in the country, Columbia serves as both a world-renowned research institution for a diverse array of both graduate and undergraduate students as well as a local retreat amidst high-rise buildings and busy streets. The University has produced some of the most significant world leaders and public figures. Students, professors and faculty from all 50 states and over 60 countries make up the total population, representing a variety of ethnic, religious, and racial backgrounds. Columbia University also recently completed the Roy and Diana Vagelos Center. The 107,000 square foot new construction development is located nearby at 104 Haven Avenue. The new development is a 14-story glass, concrete and steel structure which forms a collaborative and social ecosystem which fostering a strong sense of community among students and university staff. This center helps define and enhance the northern edge of the campus, further bolstering the surrounding Washington Heights community. Columbia University's presence in this area will undoubtedly continue to grow and expand as they continue to maintain their reputation as a leader in education and research in this dynamic and highly desirable area.



## YESHIVA UNIVERSITY

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Yeshiva University, is half mile away from the subject property, is a private research university located on almost 300 acres of prime real estate in New York City. It is comprised of 6,400 undergraduate students, 3,500 graduate students, and 2,000 employees totaling almost 12,000 individuals. Yeshiva University, founded in 1886, is the oldest institution for higher education in the United States that combines Jewish Scholarship with studies in medicine, law, business, social work, and liberal arts. Yeshiva University has expanded over the years to comprise some twenty colleges, schools, affiliates, centers, and institutions, with several healthcare institutions. The University is made up of four campuses including Wilf Campus, Beren Campus, Brookdale Center, and Renick Campus. The main campus is located at 500 West 185th Street within the Washington Heights neighborhood of Northern Manhattan. The campus spans across West 181st Street and 188th Street and is directly adjacent to Highbridge Park and the Harlem River Drive Parkway.



# THE UNITED PALACE THEATER

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The United Palace Theater, built in 1930 is close to the subject property. This iconic performing arts venue is the fourth largest theater in Manhattan with almost 3,400 seats and has been captivating millions of visitors from all over the world. Located at 4140 Broadway between West 175th Street and 176th Streets, the United Palace Theater spans a full block and functions as a hub of spirituality, creative expression and personal growth. It is designed with and for the community of Washington Heights and New York City. The Theater hosts events ranging from art classes, concerts, movie viewings, recitals, and lectures. Notably, it has even been utilized as a location for film and television including the TV series *Smash* on NBC and the Netflix series *Luke Cage*.

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**CUSHMAN &  
WAKEFIELD**