

635  
WEST  
42ND  
STREET

RETAIL CONDO FOR SALE



MOINIAN



LAVAN

West 42nd Street (facing east)

## Summary

Kassin Sabbagh Realty (KSR) has been retained to arrange for the sale of this Retail Condo space located at 635 West 42nd Street, positioned at the base of the esteemed Atelier condominium skyscraper.

Situated in one of Manhattan's most coveted locations, this Retail Condo offers unparalleled visibility and potential for savvy investors. Boasting a spacious layout spanning 13,000 SF with an impressive 110-foot frontage on 42nd Street, the property presents an ideal canvas for diverse retail endeavors.

Currently leased to LAVAN New York event space, renowned for its exceptional design concepts and bespoke experiences catering to brands, agencies, organizations, and individuals. With a recently signed ten+ year lease and two additional successful locations in New York City, LAVAN New York adds significant value to this investment opportunity. This luxurious ground floor event space was established exclusively for private, social events, weddings, product launches, corporate events, art exhibits, Bar Mitzvahs, Bat Mitzvahs, fundraisers, charities, private concerts, fashion shows, international conferences, corporate meetings, birthdays, Quinceaneras & Sweet 16, awards ceremonies and press events.

Its interior is a modern, luxurious and high tech white canvas with ample space to design any type of event environment. The Main Room boasts a 20-foot-high ceilings surrounded by 145' of seamless projection mapping. Lavan Midtown can accommodate from 1 to 800 guests, and is fully equipped with a full chefs catering kitchen, audio visual equipment, VIP green rooms and built in bars.

Lavan Midtown is fully ADA accessible and compliant with all commercial permits. A rare opportunity to acquire a prime commercial property in the heart of Manhattan with a secure tenant in place and potential for stable cash flow and capital appreciation, this Retail Condo at 635 West 42nd Street represents a lucrative investment opportunity for discerning investors.



West 42nd Street (facing west)



## Overview

Address 635 West 42nd Street  
New York, NY 10036

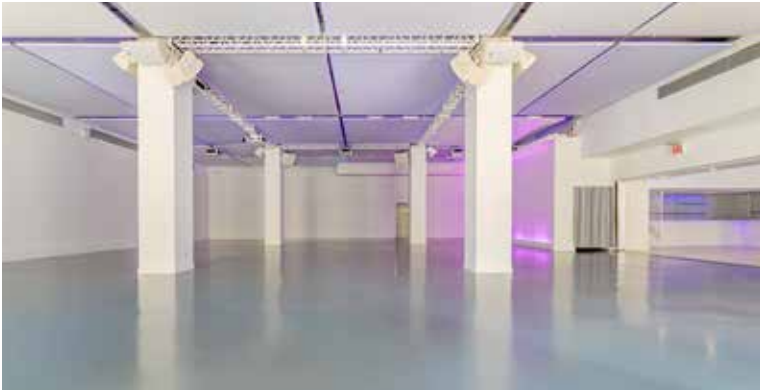
Property Type Retail Condo

Units 1

Building SF 15,050 SF



Interior

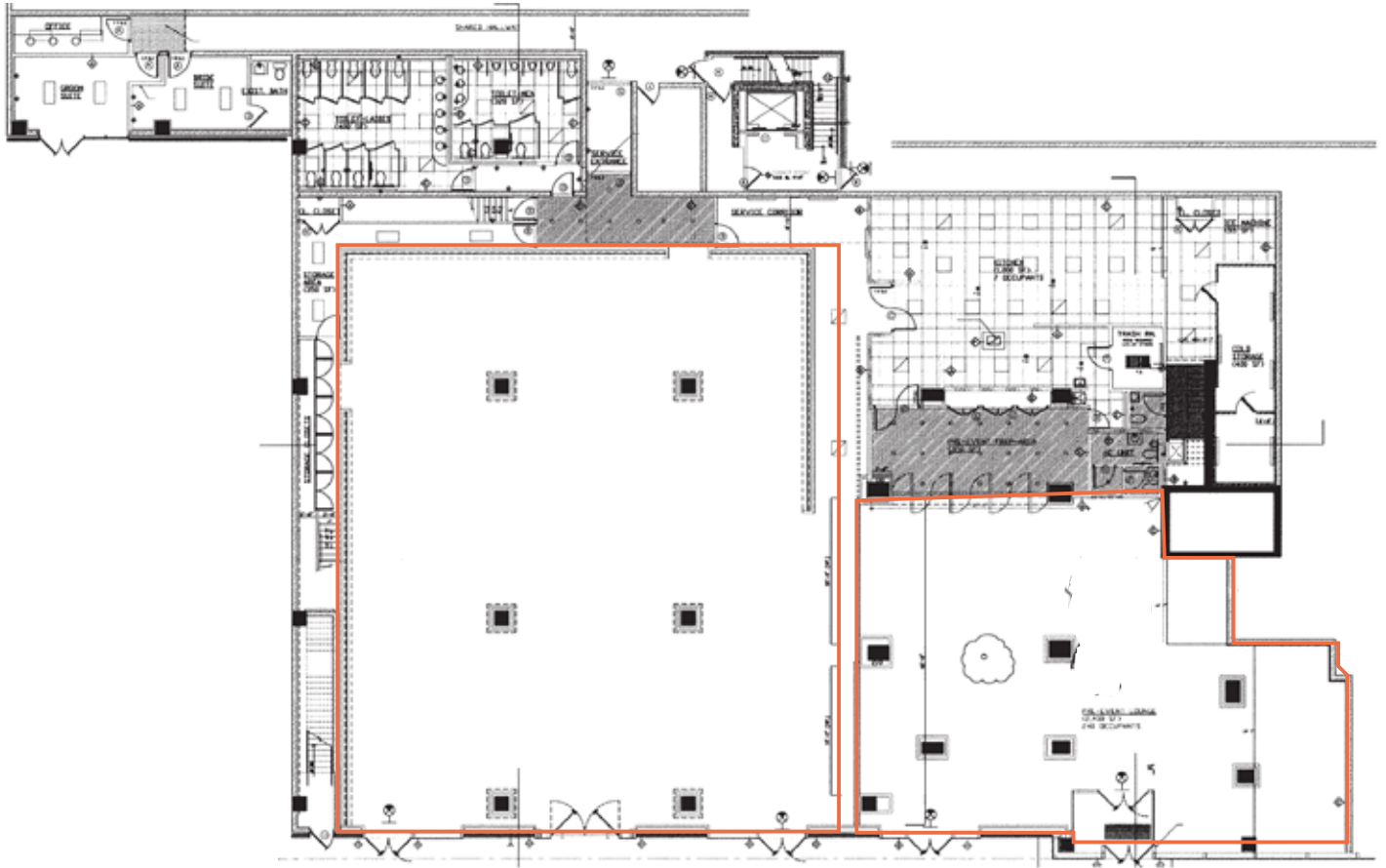


Interior



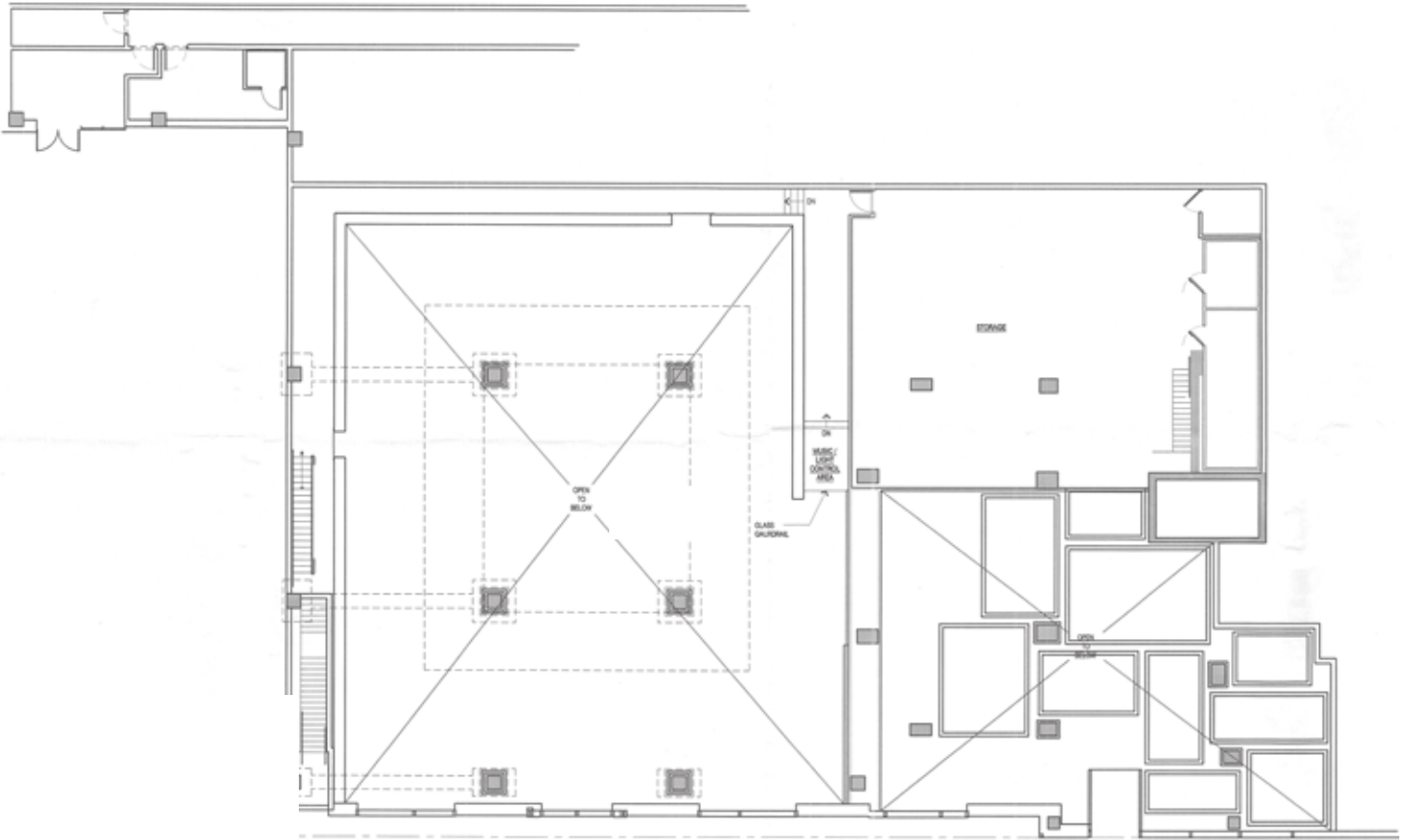
Floor Plan

GROUND FLOOR



Floor Plan

MEZZANINE





## Financial

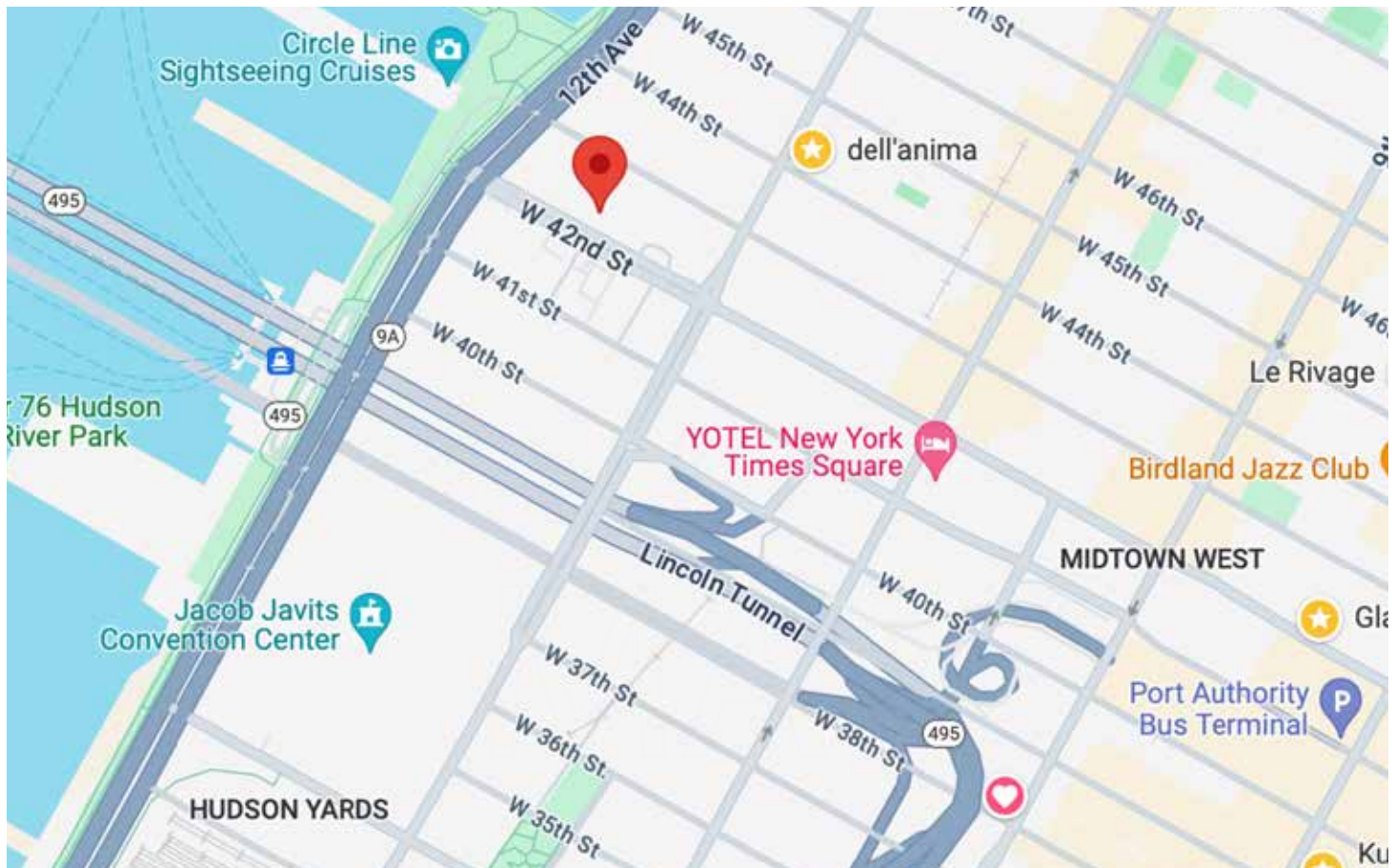
INCOME	2023	2024	2025	2026	2027	2028
Rent - Retail	\$900,000.00	\$915,000.00	\$975,000.00	\$1,027,650.00	\$1,058,479.50	\$1,090,233.89
Revenue % Rent	\$0.00	\$0.00	\$250,000.00	\$262,500.00	\$275,625.00	\$289,406.25
Rent Abatement (Contra)	(\$675,000.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Income	\$4,096.08	\$4,218.96	\$4,345.53	\$4,475.90	\$4,610.17	\$4,748.48
<b>TOTAL INCOME</b>	<b>\$229,096.08</b>	<b>\$919,218.96</b>	<b>\$1,229,345.53</b>	<b>\$1,294,625.90</b>	<b>\$1,338,714.67</b>	<b>\$1,384,388.61</b>
<b>OPERATING EXPENSES</b>						
Repairs & Maintenance	\$167,377.62	\$168,788.95	\$173,852.62	\$179,068.19	\$184,440.24	\$189,973.45
Utilities	\$116.43	\$119.93	\$123.52	\$127.23	\$131.05	\$134.98
Real Estate Taxes	\$185,786.20	\$191,359.79	\$197,100.58	\$203,013.60	\$209,104.01	\$215,377.13
Leasing Commissions	\$3,625.32	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Insurance	\$14,958.97	\$15,407.74	\$15,869.97	\$16,346.07	\$16,836.45	\$17,341.55
Administrative	\$14,569.89	\$15,006.99	\$15,457.20	\$15,920.91	\$16,398.54	\$16,890.50
Violations - Penalties	\$432.87	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>TOTAL OPERATING EXPENSES</b>	<b>\$386,867.31</b>	<b>\$390,683.39</b>	<b>\$402,403.89</b>	<b>\$414,476.01</b>	<b>\$426,910.29</b>	<b>\$439,717.60</b>
<b>NET OPERATING INCOME</b>	<b>(\$157,771.23)</b>	<b>\$528,535.57</b>	<b>\$826,941.64</b>	<b>\$880,149.89</b>	<b>\$911,804.39</b>	<b>\$944,671.02</b>

Rent Schedule	Monthly Rent	Annual Rent
12/29/2022	\$75,000.00	\$900,000.00
9/29/2024	\$80,000.00	\$960,000.00
9/29/2025	\$85,000.00	\$1,020,000.00
9/29/2026	\$87,550.00	\$1,050,600.00
9/29/2027	\$90,176.50	\$1,082,118.00
9/29/2028	\$92,881.80	\$1,114,581.54
9/29/2029	\$95,668.25	\$1,148,018.99
9/29/2030	\$98,538.30	\$1,182,459.56
9/29/2031	\$101,494.45	\$1,217,933.34
9/29/2032 - 9/30/2033	\$104,539.28	\$1,254,471.34

## Neighborhood

Nestled just north of the dynamic Hudson Yards, the neighborhood surrounding 42nd St in NYC pulsates with an energy uniquely its own, beckoning entrepreneurs and investors alike to stake their claim in its bustling landscape. With its proximity to Times Square, the allure of this area is undeniable, offering a blend of modernity and history that captures the essence of midtown NYC.

The area offers an eclectic mix of world-class dining establishments, high-end boutiques and theater venues. The allure of this neighborhood is palpable, promising endless possibilities for those with a keen eye for investment. Significant public art such as Vessel; dynamic cultural institutions including The Shed; Edge, the tallest observation deck in the Western hemisphere; modern residences; 14 acres of public plazas, gardens and groves; and the world's first Equinox Hotel.



FOR MORE INFORMATION,  
PLEASE CONTACT:

**RICKY ARYEH**

M: 917.797.9911 | O: 212.417.9217  
RAryeh@ksrny.com

**DAN SHAPIRO**

M: 917.519.8981  
DShapiro@ksrny.com



1385 Broadway, 22nd Floor  
New York, NY 10018  
212.417.9217  
ksrny.com