

310 Tiffany Street

BRONX, NY 10451



100% OCCUPIED BY TARGET CORPORATION AND WORLD VISION INTERNATIONAL

World Vision 



CONFIDENTIAL OFFERING MEMORANDUM

World Vision



Executive Summary

Cushman & Wakefield is pleased to announce that it has been retained on an exclusive basis to arrange for the sale of 310 Tiffany Street. Located in the Hunts Point neighborhood of the Bronx, the property is situated on the blockfront of Viele Avenue bound by Tiffany and Casanova Streets. The property is improved by a 40,000 square foot 2-story industrial warehouse with 200' of frontage on Viele Avenue, 100' of frontage on Tiffany Street and 100' of frontage on Casanova Street. The property has direct trailer loading to each level and boasts 16' clear heights, 15.5'-17.5' ceiling heights on the first floor, 22.5' ceiling heights on the second floor, and 33' ceilings heights on the ramp. The property is currently 100% occupied by two tenants, including Target Corporation and World Vision Inc.

310 Tiffany Street enjoys strategic positioning among a flourishing industrial landscape, offering convenient access to major transportation routes and urban centers. There are nine toll-free, unrestricted bridges connecting the Bronx to its boroughs – three times as many access points as Brooklyn, Queen, or New Jersey. Additionally, the Property boasts elite proximity to multiple interstate highways (i.e. I-95, I-87, I-287, etc.) Additionally, the property is located within one of the federally approved opportunity zones, allowing investors to benefit from the significant tax advantages that come with investing in the south Bronx's revitalization.

With the thriving industrial sector in the Bronx and consistent performance of anchor tenants like Target and World Vision, 310 Tiffany Street presents an enticing investment opportunity for prospective buyers seeking stable returns and long-term asset appreciation.

Property Highlights

- Unparalleled connectivity and proximity to the end consumer
- Anchored by Two High-Visibility Tenants: Target and World Vision
- Property is located near 5 major highways
- Direct trailer loading to each level
- 15.5' - 17.5' first floor ceiling heights
- 22.5' second floor ceiling heights

Property Information

Property Information	
Address:	310 Tiffany Street Bronx, NY 10474
Alternate Addresses:	311 Casanova St 1201 - 1211 Viele Ave
Block & Lot:	2774-152
Lot Dimensions:	200' X 100'
Lot SF:	20,000 Sf (Approx.)

Building Information	
Property Type:	Warehouse
Building Dimensions:	200' X 100' Irregular
Stories:	2
1st Floor Ceiling Heights:	15.5' - 17.5'
2nd Floor Ceiling Heights:	22.5'
Drive in Clear Heights:	16'
Ramp Ceiling Height:	33'
Total Gross SF:	40,000 Sf (Approx.)

Zoning Information	
Zoning:	M3-1
Commercial Far (As-Of-Right):	2.00
Total Buildable Sf (As-Of-Right):	40,000 Sf (Approx.)
Less Existing Structure:	40,000 Sf (Approx.)
Available Air Rights (As-Of-Right):	0 SF (Approx.)

NYC Financial Information (24/25)	
Total Assessment:	\$1,674,540
Annual Property Tax:	\$177,367
Tax Class:	4
Tax Rate:	10.592% Property Tax Rate for Tax Year 2024



Income & Expenses

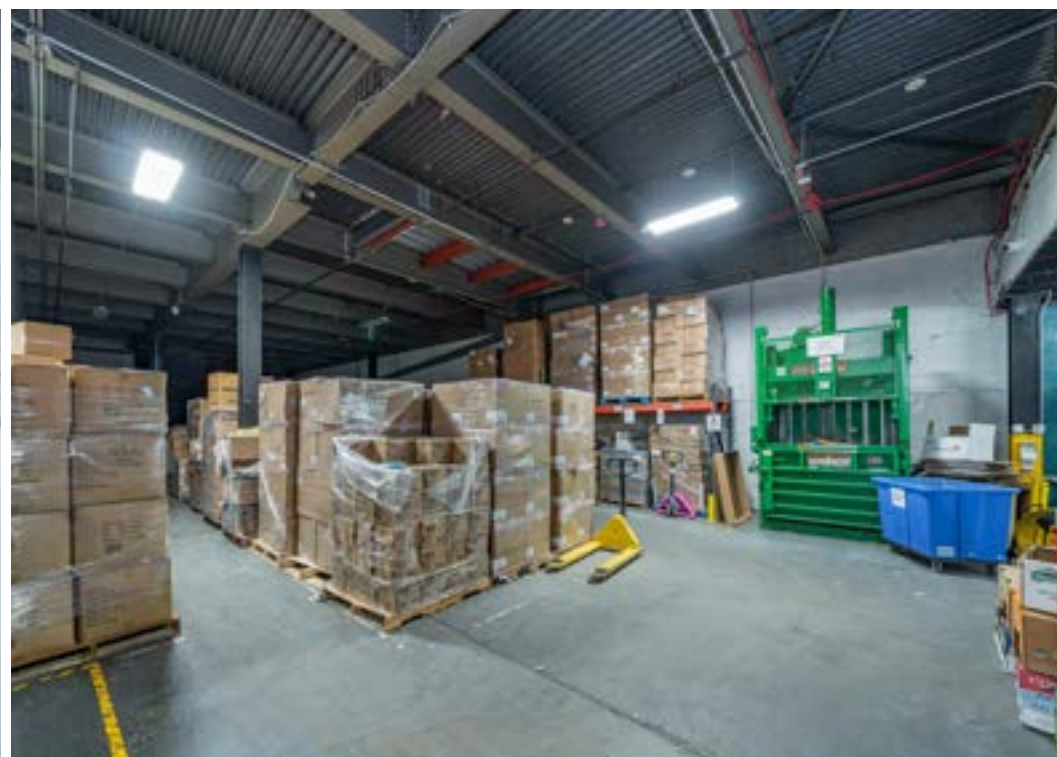
Unit	Tenant	RSF	Lease Exp.	Years Remaining	Options	Rent Inc.	Base Rent (Monthly)	Base Rent (Annual)	\$ / SF	Pro Rata Shara	Base Year	Total Contrib.	Total Annual Revenue	\$ / SF
1	Target Corp.	20,000	Mar-28	3.8	(2) 3 Year	3% annually + 10% on renewal	\$30,510	\$366,117	\$18	50.00%	16/17	\$28,720	\$394,836	\$20
2	World Vision Inc.	20,000	Aug-27	3.2			\$29,467	\$353,600	\$18	50.00%	12/13	\$46,587	\$400,187	\$20
Total / W.A		40,000					\$59,976	\$719,717	\$18	100.00%		\$75,306	\$795,023	\$20

Warehouse Revenue	SF	\$ / SF	Annual Income
Gross Annual Income	40,000	\$17.99	\$719,717
Tenant Reimbursements / Contributions		\$1.88	\$75,306
Total Effective Gross Annual Income			\$795,023

Expenses

Type	Projection	% OF EGI	\$ / SF	Projected
Property Taxes	\$4.43/ GSF	22.31%	\$4.43	\$177,367
Water and Sewer	Tenant Pays	0.00%	\$0.00	\$-
Insurance	\$1.00/ GSF	5.03%	\$1.00	\$40,000
Fuel	Tenant Pays	0.00%	\$0.00	\$-
Electric	Tenant Pays	0.00%	\$0.00	\$-
Reserves & Replacements	\$1.00/ GSF	5.03%	\$1.00	\$40,000
Management Fee	2.0% / EGI	2.00%	\$0.40	\$15,900
Total Expenses		34.37%	\$6.83	\$273,268
Net Operating Income				\$521,755





Tenant Overview



Target Corporation is a renowned national retail corporation that operates an extensive chain of department stores and hypermarkets. It is the seventh-largest retailer in the U.S. and a prominent component of the S&P 500 index. Target boasts a robust presence with over 2,000 stores across 17 countries and a total revenue of \$107.4 billion. The company is continuing to grow at a rapid pace, with plans to open over 500 additional stores in 2024.

Founded in 1902 and headquartered in Minneapolis, Minnesota, Target has built a strong reputation for its customer-centric approach, innovative retail strategies, and commitment to sustainability. The company's diverse product range includes clothing, electronics, groceries, and home goods, catering to a wide array of consumer needs.



World Vision is a global humanitarian organization established in 1950, operating in nearly 100 countries to combat poverty and injustice. Focused on long-term development, emergency relief, and advocacy, World Vision supports millions of children and communities through health, education, child protection, and economic development programs.

World Vision collaborates with communities, donors, and governments to deliver culturally relevant and sustainable solutions. Key initiatives include child sponsorship, emergency relief, sustainable development projects, and advocacy for children's rights.

With an annual budget exceeding \$2.7 billion, World Vision is a highly respected and transparent organization. By choosing World Vision as a tenant, you partner with a renowned entity committed to making a global impact and improving lives.





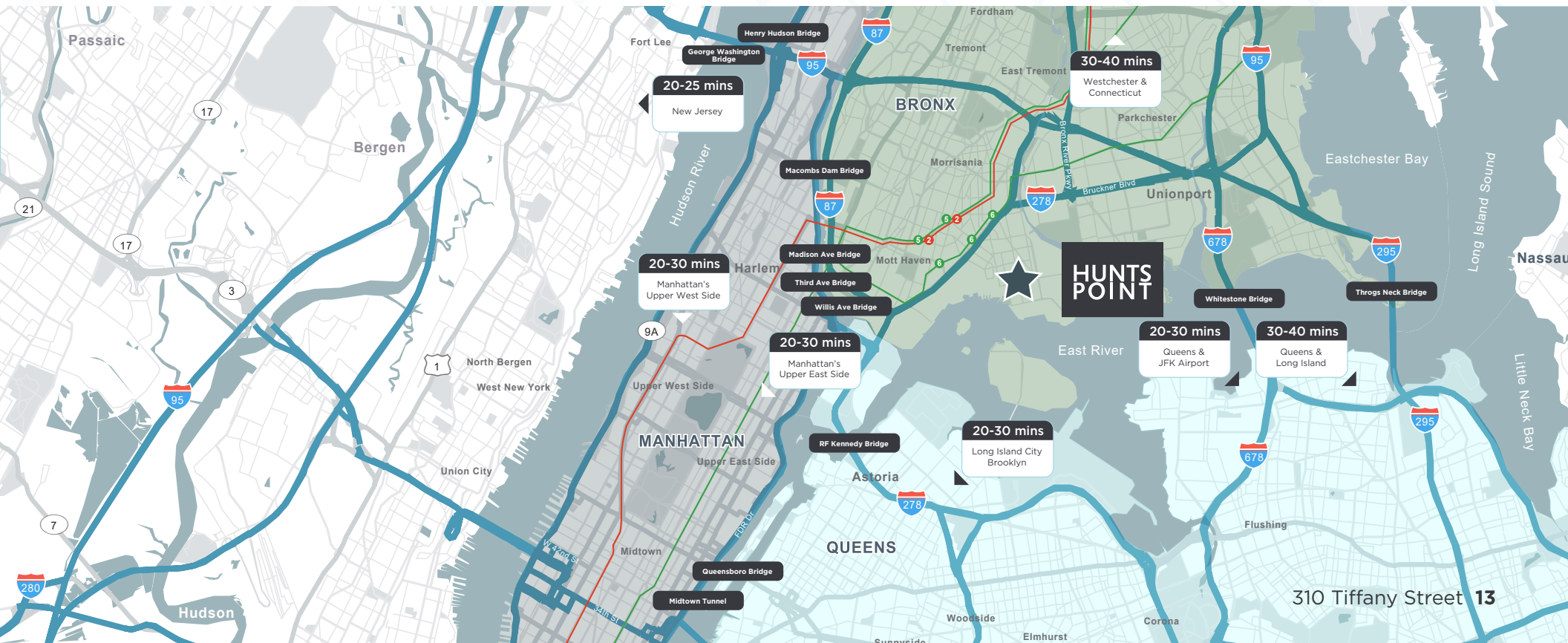
Location Overview

Hunts Point in the Bronx, NY, stands as a vital hub within the city's industrial and warehouse market. Renowned for its strategic location and robust infrastructure, Hunts Point serves as a pivotal node for logistics and distribution activities, offering seamless connectivity to major transportation networks, including highways, ports, and railways.

Situated at the crossroads of major transportation arteries, including the Bruckner Expressway and the Hunts Point Cooperative Market, Hunts Point provides unparalleled access to key markets in New York City and beyond. Its proximity to Manhattan and other boroughs makes it an ideal location for businesses seeking efficient distribution channels.

Bronx logistics is defined by five submarkets: Bathgate, Port Morris, Eastchester, Zerega, and Hunts Point. With a total industrial inventory of just over 27 million square feet, these submarkets collectively identify as the most coveted high-growth industrial market in the country. Complemented by record-low vacancies and skyrocketing demand, distribution and warehouse product has prospered.

310 Tiffany provides unparalleled connectivity to Manhattan and the greater NYC metro region. Such a strategic location is essential as proximity and accessibility are top priorities for tenants such as Target and World Vision.



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