

Exclusive Offering

# **3595 Broadway | Single Tenant Retail Condo**

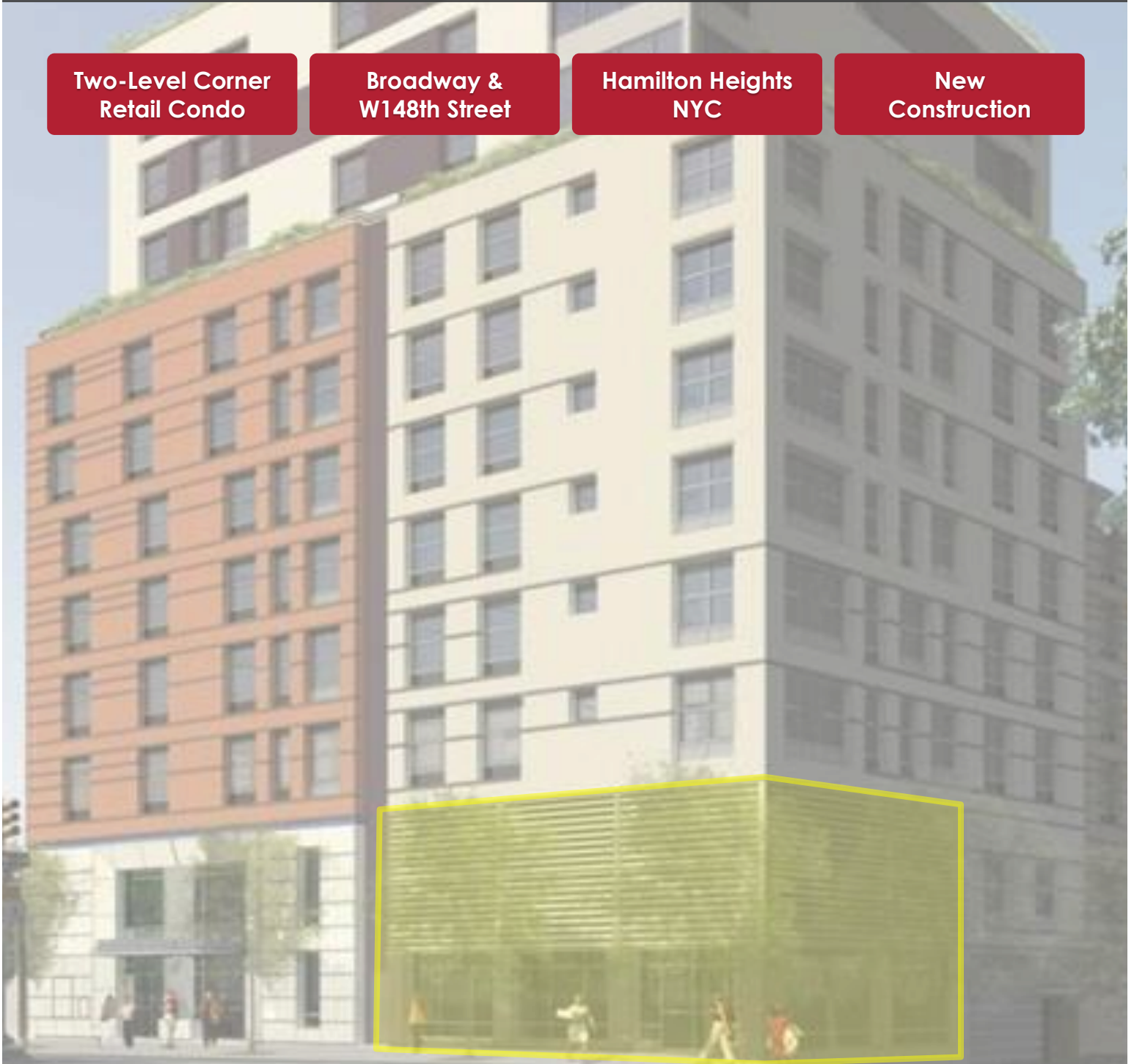
Corner of W148th Street | Hamilton Heights | New York, NY

**Two-Level Corner  
Retail Condo**

**Broadway &  
W148th Street**

**Hamilton Heights  
NYC**

**New  
Construction**



Exclusive Agents:

Team Lala of RM Friedland LLC

440 Mamaroneck Avenue #504, Harrison, NY 10528

914.380.3806 - [team.lala@rmfriedland.com](mailto:team.lala@rmfriedland.com)

**FOR SALE | SINGLE TENANT RETAIL CONDO | NYC | BROADWAY & W148TH**  
**3595 Broadway #CD, Manhattan, NY 10031 (Parcel #: 02094-1204)**



**Broadway  
Hamilton Heights**

**Asking  
\$1,495,000**

**4.1%  
Cap Rate**

**Two-Level Corner  
Retail Condo**

**1,826  
Total SF**

**Rents@  
\$54 /sf /year**

- **1,826 Square Foot  
Retail Condo on Broadway**
- **10 Year Lease with Established  
Ramen Noodle Restaurant**
- **Hamilton Heights,  
New York City**
- **Ground & Second Floor  
Corner Retail Space**
- **23 Foot Ceiling Height  
in Main Dining Hall**

**See Images & More Online @**  
<http://bit.ly/3595bway>

Team Lala of RM Friedland presents 3595 Broadway, Unit CD, a 1,826 square foot retail condominium which is part of a newly constructed twelve story residential building. The project was built under certain guidelines within Enterprise Green Communities, a national green building program. Guidelines include: environmentally sustainable materials, reduction of negative environmental impacts, increased energy efficiency and green roofs.

This two-level condo unit is located at the southwest corner of West 148th Street and Broadway in the Manhattan's Hamilton Heights neighborhood and will be delivered with a ten year lease in place to a well established ramen noodle restaurant with multiple New York City locations. The tenant is currently in the beginning stages of building out the space.

This area is teeming with contemporary bakeries, pubs, shops, cafes and restaurants servicing the local residents. There is an MTA train station (#1) located a short walk away at 145th Street and Broadway.

#### CONTACT EXCLUSIVE AGENTS

Marco Lala • 914.380.3806 • [mlala@rmfriedland.com](mailto:mlala@rmfriedland.com)  
 Jack Lala • 914.363.7903 • [jlala@rmfriedland.com](mailto:jlala@rmfriedland.com)  
 Dave Raciti • 914.775.7322 • [draciti@rmfriedland.com](mailto:draciti@rmfriedland.com)  
 Michelle Lala • 914.861.3183 • [mlala@rmfriedland.com](mailto:mlala@rmfriedland.com)

**RM FRIEDLAND**  
 COMMERCIAL REAL ESTATE SERVICES  
 440 Mamaroneck Ave • Harrison, NY 10528 • [rmfriedland.com](http://rmfriedland.com)

Team Lala of RMFriedland  
**MultiFamilyDirect.com**

All information contained herein is based upon information which we consider reliable, but because it has been supplied by third parties, we cannot represent that it is accurate or complete, and it should not be relied upon as such. The offerings are subject to errors, omissions, changes, including price, or withdrawal without notice. The content is provided without warranties of any kind, with or without express or implied. RM Friedland LLC and its agents or employees shall not be held liable to anyone for any errors, omissions or inaccuracies under any circumstances. You and your advisors should conduct a careful, independent examination of the property to determine to your satisfaction the suitability of the property to your needs.



**FINANCIAL SUMMARY**

3595 Broadway #CD, Manhattan, NY 10031 (Parcel #: 02094-1204)



**Asking**  
**\$1,495,000**

**15.1 x**  
**Rent**

**\$99k**  
**GSI**

**4.1%**  
**Cap Rate**

**\$62k**  
**NOI**

**\$819**  
**/SF**

**1,826**  
**Total SF**

**Rents@**  
**\$54 /sf /year**

**CONDO DETAILS**

1 Two-Level Unit  
No Residential, 1 Retail Space  
Dimensions: 34' 5" x 48' 1"  
1st & 2nd Story, Built 2015  
Retail Space, (RK)

**SQUARE FEET**

1,826 Gross SF  
1,826 Est. Retail SF

**ZONING**

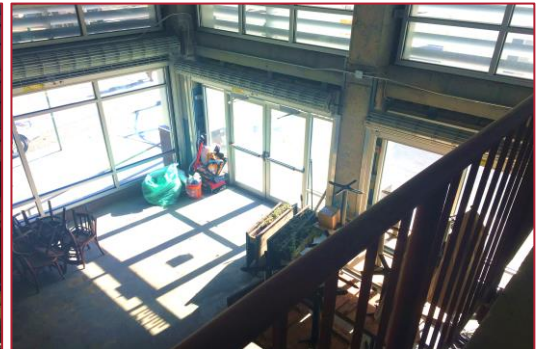
R8/C1-4 Zone  
6.02 - 6.50 Max FAR

**INCOME**

	<b>Current</b>
Gross Scheduled Income (GSI)	98,880
less 5% Vacancy Allowance	(4,944)
Gross Operating Income (GOI)	93,936
less expenses	(32,094)
Net Operating Income	61,842
<b>Cap Rate</b>	<b>4.1%</b>

**ESTIMATED ANNUALIZED EXPENSES**

RE Tax	(23,468)
Insurance	(1,826)
CAM/Maintenance	(5,800)
Legal, Reserves & Misc.	(1,000)
<b>Total Expenses</b>	<b>(32,094)</b>

**CONTACT EXCLUSIVE AGENTS**

Marco Lala • 914.380.3806 • mlala@rmfriedland.com  
Jack Lala • 914.363.7903 • jlala@rmfriedland.com  
Dave Raciti • 914.775.7322 • draciti@rmfriedland.com  
Michelle Lala • 914.861.3183 • mplala@rmfriedland.com

Team Lala of RMFriedland  
**MultiFamilyDirect.com**

**RM FRIEDLAND**

COMMERCIAL REAL ESTATE SERVICES

440 Mamaroneck Ave • Harrison, NY 10528 • rmfriedland.com

All information contained herein is based upon information which we consider reliable, but because it has been supplied by third parties, we cannot represent that it is accurate or complete, and it should not be relied upon as such. The offerings are subject to errors, omissions, changes, including price, or withdrawal without notice. The content is provided without warranties of any kind, with or without express or implied. RM Friedland LLC and its agents or employees shall not be held liable to anyone for any errors, omissions or inaccuracies under any circumstances. You and your advisors should conduct a careful, independent examination of the property to determine to your satisfaction the suitability of the property to your needs.

Unit Name	Type	Scheduled Rent Commencing Sep-2019	Unit Size	Rent / SF	Lease Expiration	Notes
<b>Retail Condo</b>						
Ground & Second	retail	\$8,240.00	1,826 sf	\$54/ Gross SF	Sep-2028	\$8,240 Monthly Rent Begins September 2019  1386 SF Ground Floor 440 SF Second Floor
Basement	non-unit item		295 sf			
<b>TOTAL</b>	<b>1 Unit</b>	<b>\$8,240.00</b>	<b>2,121 sf</b>			<b>Scheduled Annual Rent \$98,880</b>

**Ceiling Height of 23' in main dining hall and 9' 8" in other areas**

**Term: 10 years, (1) 5-year renewal term**

**Year 1 Base Rent \$8,000/mo or \$96,000/yr**

**Year 2 Base Rent \$8,240/mo or \$98,880/yr**

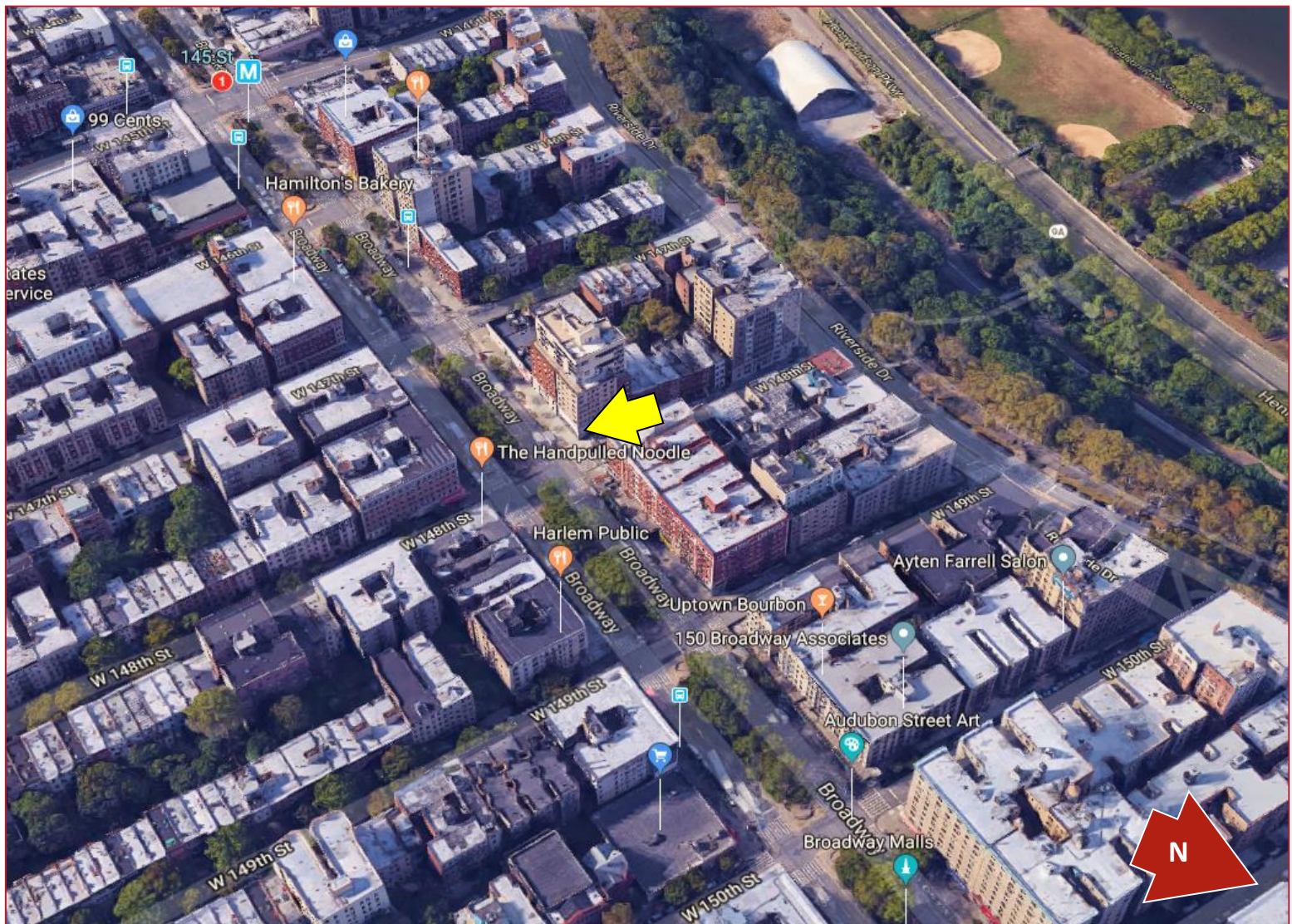
**Escalations: 3% per annum for 10-year base term and 5-year renewal term**

**Use: first-class dining establishment serving ramen noodles, similar to Tenant's other location(s)**

**Tenant work: complete interior fit out at Tenant's cost/expense; no LL work/TI allowance**

**Lease commencement (date of DOB approved plans): August 24, 2018**









All information contained herein is based upon information which we consider reliable, but because it has been supplied by third parties, we cannot represent that it is accurate or complete, and it should not be relied upon as such. The offerings are subject to errors, omissions, changes, including price, or withdrawal without notice. The content is provided without warranties of any kind, with or without express or implied. RM Friedman LLC and its agents or employees shall not be held liable to anyone for any errors, omissions or inaccuracies under any circumstances. You and your advisors should conduct a careful, independent examination of the property to determine to your satisfaction the suitability of the property to your needs.

