

# 365-367 CANAL STREET, NEW YORK, NY 10013

19,800 SF Mixed-Use Building; Prime SoHo Location | FOR SALE



## PROPERTY INFORMATION

Block / Lot	228 / 5
Lot Dimensions	42' x 86.25' (irregular)
Lot Size	3,420 Sq. Ft. (Approx.)
Building Dimensions	42' x 81' (irregular)
Stories	5
Residential Units	6
Commercial Units	1
Building Size	19,800 Sq. Ft. (Approx.) (Overbuilt)
Zoning	M1-5B, M1-5A
FAR	5.00
Buildable Area	17,100 Sq. Ft. (Approx.)
Air Rights	None Sq. Ft. (Approx.)
Tax Class	2B
Assesment (19/20)	\$1,165,795
Real Estate Taxes (19/20)	\$147,030

**SOHO**

Location

**19,800 SF**

Gross SF

**5**

Stories

**\$803**

\$/SF

**2B**

Tax Class

## PROPERTY DESCRIPTION

Ariel Property Advisors presents 365-367 Canal Street, a five-story, mixed-use walk-up building, located between Wooster Street and West Broadway in the Soho neighborhood of Manhattan.

The 19,800 square foot building is comprised of one retail unit with 40' of prime frontage on Canal Street and six, large two-bedroom residential units (four free market, two IMD). The retail unit, which will be delivered vacant, consists of 3,500 square feet on the grade level and an additional 3,500 square feet below-grade. With no use restrictions on the unit, a retail investor or user will be able to capitalize on the high pedestrian traffic on Canal Street. Investors will also benefit from the steady cash flow provided by the residential units.

The central location of 365-367 Canal Street offers numerous transportation options all within close proximity. To the west at Canal Street and Varick Street is the 1 train, directly to the south is the A, C, E train at Canal Street and 6th Avenue, and directly to the east is the N, Q, R, W at Canal Street and Broadway. Additional commuting options are available via the Holland Tunnel, just blocks away. The property is further surrounded by high profile SoHo shopping options such as Bloomingdales, Uniqlo Soho and the Adidas Flagship store.

Situated within SoHo, 365-367 Canal Street presents a tremendous opportunity for an owner-user or investor to take advantage of the prime retail space, as well as the in-place cash-flow from the residential units.

**ASKING PRICE: \$15,900,000**

For More Information Please Contact Our Exclusive Sales Agents at **212.544.9500** | [arielpa.nyc](http://arielpa.nyc)

**Howard Raber, Esq. x23**  
[hraber@arielpa.com](mailto:hraber@arielpa.com)

**Shimon Shkury x11**  
[sshkury@arielpa.com](mailto:sshkury@arielpa.com)

**James Meehan x80**  
[jmeehan@arielpa.com](mailto:jmeehan@arielpa.com)

**Victor Sozio x12**  
[vsozio@arielpa.com](mailto:vsozio@arielpa.com)

**John Higgins x58**  
[jhiggins@arielpa.com](mailto:jhiggins@arielpa.com)

**212.544.9500**

[arielpa.nyc](http://arielpa.nyc)

For Financing Info

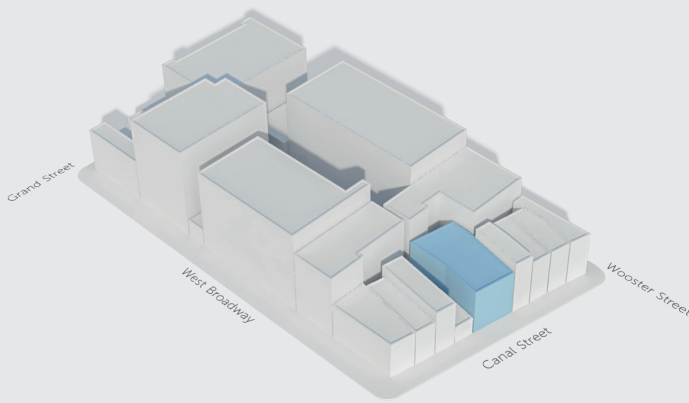
**Matthew Swerdlow x56**  
[mswerdlow@arielpa.com](mailto:mswerdlow@arielpa.com)

# 365-367 CANAL STREET, NEW YORK, NY 10013

19,800 SF Mixed-Use Building; Prime SoHo Location | **FOR SALE**



North side of Canal Street between West Broadway and Wooster Street



**228** Block | **5** Lot | **42' X 86.25'** Lot Dimensions | **3,420** Lot Area SF



## CURRENT ROLL

Scheduled Gross Income:	\$919,881	
Less Vacancy Rate Reserve (3.00%):	(\$27,596)	
Gross Operating Income:	\$892,285	
Less Expenses:	(\$208,737)	23% of SGI
Net Operating Income:	\$683,547	

## EXPENSES (ESTIMATED)

Real Estate Taxes (19/20)	\$147,030
Water & Sewer	\$5,700
Insurance	\$19,800
Repairs & Maintenance	\$3,500
Payroll	\$10,400
Legal/Miscellaneous	\$8,923
Management	\$13,384
<b>GROSS OPERATING EXPENSES</b>	<b>\$208,737</b>

## SCHEDULED INCOME

TENANT	SF	ACTUAL / PROJECTED	MONTHLY RENT	LEASE EXPIRATION
Retail Space (Ground Floor)	3,500	Projected	\$50,000	Will Be Delivered Vacant
2A*	1,750	Actual	\$6,841	Yearly Lease
2B*	1,750	Actual	\$6,700	Yearly Lease
3 (IMD)	3,500	Actual	\$600	-
4 (IMD)	3,500	Actual	\$600	-
5A*	1,750	Actual	\$5,958	Yearly Lease
5B*	1,750	Actual	\$5,958	Yearly Lease
<b>TOTAL MONTHLY INCOME</b>			<b>\$76,657</b>	
<b>TOTAL ANNUAL INCOME</b>			<b>\$919,881</b>	

\*FM Units pay own utilities

## ASKING PRICE: \$15,900,000

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