



kpa  
real estate

# 111 HUDSON STREET

NEW YORK, NY 10036

## TRIBECA RETAIL CONDOMINIUM

The subject property is a retail condominium located at 111 Hudson Street in Tribeca. The unit offers a total of 8,376 sf on the ground floor and cellar and is currently leased to Hudson Market. The lease has five and a half years remaining on the original term with a 3 year option and contains 3% annual rent increases. The property provides an investor with a great opportunity to acquire an asset with a lot of upside in a very stable area.

Asking Price: \$11,000,000

### PROPERTY INFORMATION

Address:	111 Hudson Street
Property Function:	Retail Condominium
Tenant:	Hudson Market
Neighborhood:	Tribeca
Block:	187
Lot:	1301

### BUILDING INFORMATION

Commercial SF	8,376 SF
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### REVENUE

Gross Annual Income:	\$408,000
Real Estate Tax Reimbursement:	\$4,432
Total Income:	\$412,432

### EXPENSES:

Real Estate Taxes	\$24,432
Common Charges	\$30,000
Total Expenses	\$54,432

NET OPERATING INCOME: \$358,000

### COMMENTS

3% annual rent increases  
 Lease expires November 2021  
 Three year option  
 Tenant pays tax increase over base year of \$20,000



