



126 DELANCEY STREET

NEW YORK, NY 10036

COMMERCIAL BUILDING

126-130 Delancey Street is a three story commercial building located in the Lower East Side at the corner of Delancey Street and Norfolk Street. The property has 76.25 feet of frontage on Delancey Street providing the site with great visibility and options. The property was built in 2010 and contains 22,875 SF. Currently, the building is occupied by The Children’s Place, Payless Shoe Source, and The Comprehensive Center for Rehabilitation. All of the leases are ten-year leases with options. The Children’s Place and Payless Shoe Source occupy the ground floor space while The Comprehensive Center for Rehabilitation occupies the second and third floors. Additionally, there is a 2,700 SF retail condo located at 103 Norfolk Street that is currently occupied by a gallery. The current owner has negotiated for all the tenants to vacate the property allowing for a new owner to reposition the property to take advantage of the higher market rents.

PROPERTY INFORMATION

Building Size:	25,575 SF
Block / Lot:	353 / 39, 40, 41, 1001
Lot Size:	7,625 SF
Lot Dimensions:	76.25 x 100 SF
INCOME	
Rent:	\$1,587,244
Real Estate Tax Reimbursement:	\$221,452
Total Income:	\$1,808,696
EXPENSES	
Real Estate Taxes:	\$398,543 (15/16)
Insurance:	\$17,000
Total Expenses:	\$415,543
Expenses Per SF:	\$16.25
NET OPERATING INCOME:	\$1,393,153

Note: Seller can deliver the property vacant of all tenants allowing for the property to be repositioned and take advantage of the higher market rents.

Asking Price: \$40,000,000



Floor	Tenant	Sq Ft	Lease Expiration	Rent per SF	Monthly Rent	Annual Rent
Ground	The Children’s Place (1)	4,200	1/31/2021	\$89.29	\$31,250	\$375,000
Ground	Payless Shoe Source (2)	3,425	6/31/2021	\$102.29	\$29,194.17	\$350,330
2nd & 3rd	The Comprehensive Center for Rehabilitation (3)	15,250	7/31/2021	\$50.62	\$64,326.17	\$771,914
Ground (103)	Gallery	2,700		\$33.33	\$7,500	\$90,000
		25,575			\$132,270.34	\$1,587,244

(1) 12% increase for years 6-10; one option for 6 years with a 15% increase

(2) 6% increase every 3 years; percentage rent (5%) of gross sales over \$1,200,000; two 5-year options at Fair Market Value

(3) 3% annual increase; one option for 5 years with 3% annual increases

