



15 CHARLES STREET

NEW YORK, NY 10036

bar caffè vini e cucina MORANDI bar vini e cucina caffè



Asking Price: Submit Proposals

SQUARE FOOTAGE (4,717 Sq Ft)

Lease:	Morandi
Expiration date:	Jan 21
Recent increase:	3% annual increase

INCOME

Rent	\$481,665 (2016)
Real Estate Tax Reimbursement:	\$39,745 (15/16)*
Hot/Cold Water Reimbursement:	\$23,453
Chimney Reimbursement:	\$3,750
Total Income	\$548,613

EXPENSES

Real Estate Taxes:	\$137,439
Hot/Cold Water:	\$23,453
Condo Fee:	\$25,219
Chimney License:	\$7,500
Special Assessment:	\$6,819
Total Expenses:	\$200,430
Expenses Per SF:	\$42.49
Net Operating Income:	\$348,183

*The tenant reimburses 50% of the real estate taxes over the base year of 2005/2006

RETAIL CONDOMINIUM

The subject property is a retail condominium located in a prime retail corridor. The property is located at the intersection of Charles Street, Waverly Place, and Seventh Avenue South, and offers 4,717 sf on grade. The retail condo is currently leased out to the restaurant, Morandi, and runs until January 2021 with 3% annual increase. The restaurant reimburses the owner for a portion of the real estate taxes and 50% of the chimney license fee.



