

FOR SALE



Property Information	
Block / Lot	629 / 1301 & 1302
Lot Size (Approx.)	77.46' X 100'
Lot Area (Approx.)	7,746
Building Size (Approx.)	77.46' x 100'
Gross SF (Approx.)	39,609
Stories	6
Zoning	C6-2A
FAR	4.2
Air Rights SF (Approx.)	None
Historic District	Individually Landmarked

Retail Condo Information	1301	1302
Ground Floor SF	2,200	3,500
Lower Level SF	1,500	2,500
Mezzanine SF	-	1,000
Total Retail SF	10,700	
Common Charges (17/18)	\$21,716	\$28,782
RE Assessment (17/18)	\$1,092,046	\$1,447,024
RE Taxes (17/18)	\$115,473	\$153,008

Asking Price: Submit Offers

Cushman and Wakefield has been retained on an exclusive basis to arrange for the sale of two luxury retail condominiums at the base of The Bank Building, located at 77 8th Avenue. The corner unit is currently vacant and offers 3,500 SF on the ground floor, 2,500 SF on the lower level, and 1,000 SF in a mezzanine level. The second unit is leased through December of 2028 to West Village Veterinary Hospital. This unit offers 2,200 SF on the ground floor, and 1,500 SF in the lower level. Both units feature 15' ceilings on the ground floor and are available for purchase as a package or individually. The property benefits from a strong corner location, in the heart of the West Village, a neighborhood flush with energy and culture. The property is directly adjacent to the 14th Street train stop, the 19th busiest train stop in the NYC Metro Area serving 14 million passengers annually. This subway stop serves the A, C, and E lines. Also within easy walking distance from 77 8th avenue are the 14th Street L train stop and the 14th Street 1, 2, and 3 train stops. It is also steps from popular neighborhood hot spots such as Dos Caminos, The SoHo House, Insomnia Cookies, The Chester, and The Tavern On Jane. This is a rare opportunity for an investor or user to acquire and investment property the heart of The Village with strong in-place cash flow and future upside in retail rents or as an owner/user space.

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77 8th Avenue

West Village Retail Condo Opportunity

Retail Revenue							
Unit	Tenant	Lease Exp.	SF	Monthly Rent	Rent/SF	Annual Rent	
1302 Ground Retail	TBD	TBD	3,500	\$43,750	\$150	\$525,000	
1302 Mezz Retail	TBD	TBD	1,000	-	-	-	
1302 Lower Level Retail	TBD	TBD	2,500	\$12,500	\$60	\$150,000	
1301 Ground Retail	West Village Veterinary Hospital	Dec-2028	2,200	\$32,898	\$179	\$394,776	
1301 Lower Level Retail	West Village Veterinary Hospital	Dec-2028	1,500	-	-	-	
Total / Average			10,700	\$89,148	\$100	\$1,069,776	
Gross Income							\$1,069,776
RE Tax Reimbursement							\$82,473
Effective Gross Income							\$1,152,249

Expenses							
	CW Metrics	\$/SF	Projected				
RE Taxes	Actual	\$25.09	\$268,481				
Common Charges	Actual	\$4.72	\$50,498				
Electric	Tenant Expense	-	-				
Water & Sewer	Tenant Expense	-	-				
Insurance	Projected @ \$1.00/SF	\$1.00	\$10,700				
Elevator Maintenance	As Provided	\$0.19	\$1,980				
Heating	Tenant Expense	-	-				
Repairs and Maintenance	Tenant Expense	-	-				
Total / Average		\$31.00	\$31,589				
Effective Gross Income							\$1,152,249
Less Expenses							(\$331,659)
Net Operating Income							\$820,590

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