



# 148-150 EAST 55TH STREET

## Prime Midtown Retail Condominium

**3,200 SF**  
ABOVE GRADE SF

**3.89%**  
CAP RATE

**\$2,125**  
PRICE/SF

**\$264,705**  
NOI

### PROPERTY INFORMATION

|                      |  |                  |  |
|----------------------|--|------------------|--|
| <b>ADDRESS</b>       | 148-150 East 55th Street New York, NY 10022                                    |                  |  |
| <b>LOCATION</b>      | On the south side of East 55th Street between Lexington Avenue & Third Avenue. |                  |  |
| <b>BOROUGH</b>       | Manhattan  | <b>BLOCK/LOT</b> | 1309/1001  |
| <b>LOT SIZE</b>      | 38' x 100'   | <b>LOT SF</b>    | 3,766 SF   |
| <b>BUILDING SIZE</b> | 38' x 90'  | <b>RETAIL SF</b> | 3,200 SF Above Grade<br>144 SF Below Grade<br>3,344 SF Total |

### DESCRIPTION

Prime Midtown ground floor retail condominium in a seven-story office building. Consists of 3,200 square feet on the ground floor plus 144 square feet of below grade storage space leased to East Side Wax Center.

The property is located by the Lexington Avenue/53rd Street E,M station and the Roosevelt Island Tramway.

### FINANCIAL INFORMATION

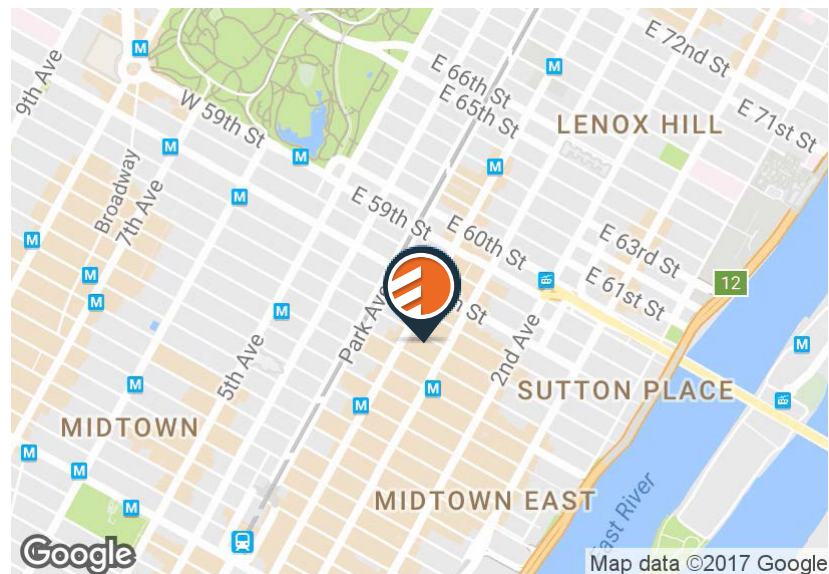
|                     | ACTUAL    |
|---------------------|-----------|
| <b>GROSS INCOME</b> | \$369,905 |
| <b>EXPENSES</b>     | \$105,200 |
| <b>NOI</b>          | \$264,705 |
| <b>CAP RATE</b>     | 3.89%     |
| <b>GRM</b>          | 18.38x    |
| <b>PRICE/SF</b>     | \$2,125   |

### FOR MORE INFORMATION

Please contact one of the following co-exclusive listing brokers:

Stevie Haber  
Haber Realty Group  
(917) 687-6662  
Stevie@haberrealty.com

Adelaide Polsinelli  
Eastern Consolidated  
(646) 658-7327  
ap@easternconsolidated.com



**ASKING PRICE: \$6,800,000**



355 Lexington Avenue | New York, NY 10017 | 212.499.7700 | www.easternconsolidated.com

Information contained herein is from sources deemed reliable but is subject to errors, omissions, change of price or terms, and withdrawal without prior notice at any time.

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### GROSS INCOME

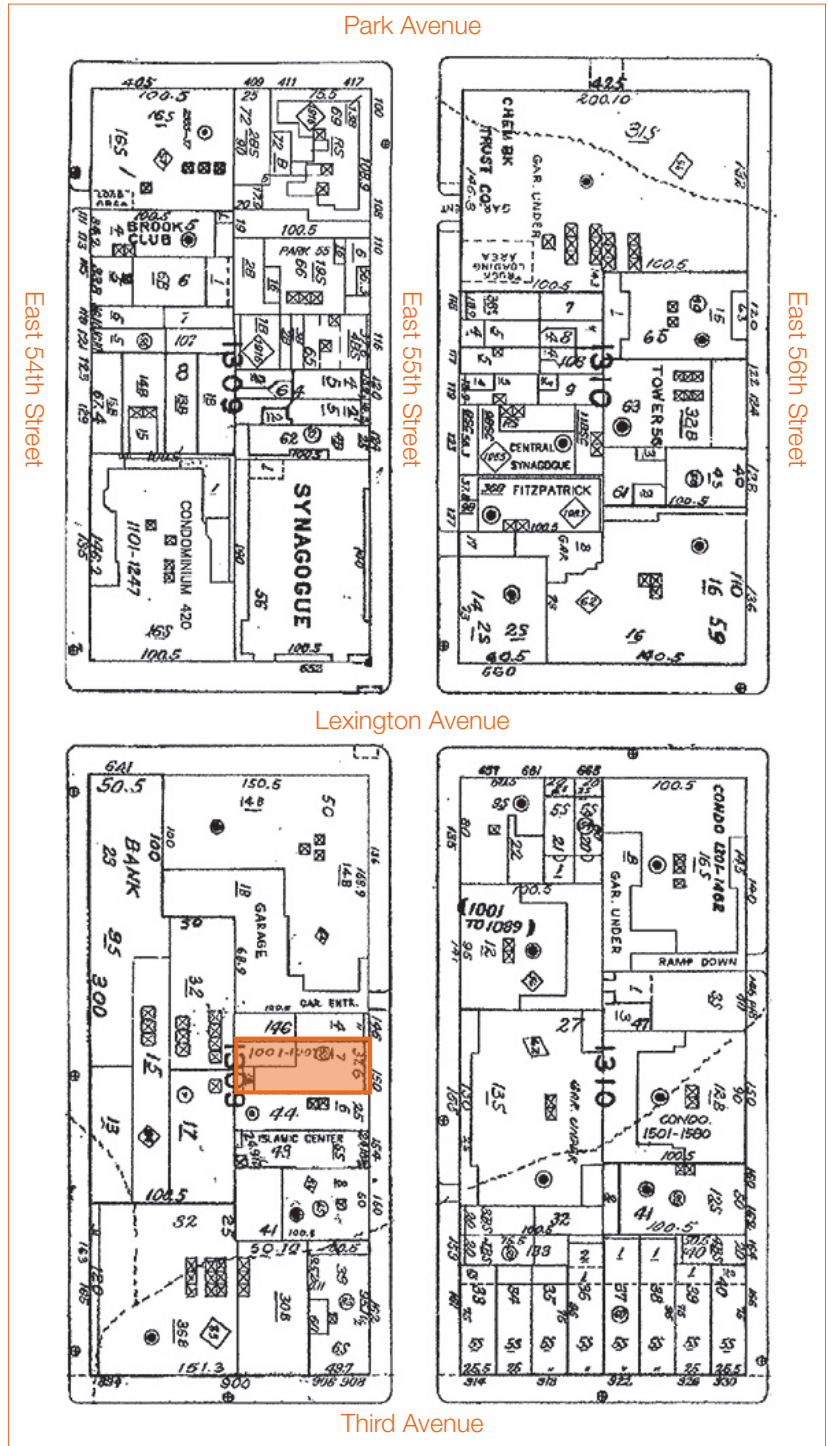
|                           |                  |
|---------------------------|------------------|
| GROSS INCOME              | \$347,119        |
| TENANT REIMBURSEMENTS     | \$22,786         |
| <b>TOTAL GROSS INCOME</b> | <b>\$369,905</b> |

### GROSS EXPENSES

|                             |                  |
|-----------------------------|------------------|
| R.E. TAXES (17/18)          | \$69,400         |
| COMMON CHARGES              | \$24,000         |
| MISCELLANEOUS EXPENSES      | \$11,800         |
| <b>TOTAL GROSS EXPENSES</b> | <b>\$105,200</b> |

### NET OPERATING INCOME

|               |                  |
|---------------|------------------|
| <b>ACTUAL</b> | <b>\$264,705</b> |
|---------------|------------------|



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### TENANT LEASE INFORMATION

|                              |   |
|------------------------------|---|
| <b>TENANT</b>                | East Side Wax Center  |
| <b>ABOUT THE TENANT</b>      | Uni K Wax is dedicated to offering their customers the most innovative face and body waxing product and a unique hair removal technique while maintaining a stellar customer service through their Uni K Wax Centers. They use only the highest quality wax that is a proprietary herbal wax unique to Uni K Wax. They are committed to offering these services and products with the utmost professionalism, courtesy, discretion and integrity. Their goal is to have everyone who visits their centers feel welcome and comfortable, in a clean and relaxing environment. More info located here: <a href="http://www.unikwax.com">www.unikwax.com</a> |
| <b>LEASE TERM</b>            | 10 years  |
| <b>LEASE COMMENCEMENT</b>    | April 1, 2014   |
| <b>LEASE EXPIRATION</b>      | March 31, 2024  |
| <b>ANNUAL RENT INCREASES</b> | 3%  |
| <b>OPTIONS</b>               | One 5-year option to renew at fair market value   |
| <b>TENANT REIMBURSEMENTS</b> | Portion of real estate taxes on base year 2013/2014.<br>7/2016 Tenant paid \$9,966. 1/2017 Tenant paid \$9,515.<br>Electric charges separately metered.<br>Water charges paid by Condominium Corporation and included in Landlord's common charges.   |

### RENT ROLL

| TENANT               | MONTHLY RENT | ANNUAL RENT  | ANNUAL INCREASES | LEASE START | LEASE EXPIRATION |
|----------------------|--------------|--------------|------------------|-------------|------------------|
| East Side Wax Center | \$28,926.61  | \$347,119.32 | 3%               | 4/1/2014    | 3/31/2024        |



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