

155 West 46th Street

Full or Partial Possession
Investment Grade Cash Flow

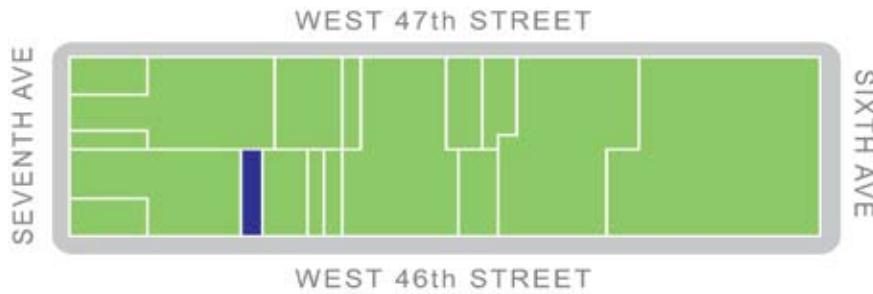
**MASSEY
KNAKAL**

Realty Services



Location:	Between Sixth and Seventh Avenues.
Block / Lot:	999 / 8
Lot Size:	20' x 100.42' Approximately
Lot Area:	2,008 SF Approximately
Stories:	7
Building Size:	20' x 100.42' Retail & 20' x 90.42' Floors 2-7
Gross SF:	12,859 Approximately
Zoning:	C6-7T (R10 Equivalent)
FAR:	15.0 Commercial / 10.0 Residential
Air Rights:	Commercial: 17,267 / Residential: 7,225
Total Buildable SF:	Commercial: 30,126 / Residential: 20,084
Assessment (11/12):	\$ 764,730
Taxes (11/12):	\$ 78,859

(All square footages should be independently verified)



Property Description:

155 West 46th Street is a seven story office building with 12,859 square feet on a plot of 20' by 100', located near the center of Times Square. There are six floors of offices and a restaurant, which is favorably reviewed by Zagats. Each floor has been renovated with new oak flooring, sheetrock ceilings, track lighting, glass partitions, new bathrooms and pantries and a 5 ton air-conditioning system. These design elements create unique space in Midtown, which competes successfully with larger buildings, attracting the creative divisions of substantial companies.

**ASKING PRICE:
\$8,200,000**

For further information or inspection, please contact Exclusive Agents:

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The information contained herein has either been given to us by the owner of the property or obtained from sources that we deem reliable. We have no reason to doubt its accuracy but we do not guarantee it. All zoning, buildable footages and uses must be independently verified. The value of this investment is dependent upon these estimates and assumptions made above, as well as the investment income, the tax bracket, and other factors which your tax advisor and/or legal counsel should evaluate. THE PROSPECTIVE BUYER SHOULD CAREFULLY VERIFY EACH ITEM OF INCOME, AND ALL OTHER INFORMATION HEREIN.

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THE BRONX BROOKLYN MANHATTAN NASSAU NEW JERSEY QUEENS STATEN ISLAND WESTCHESTER

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REVENUE							
Unit	Tenant	Lease Expiration	Sq. ft.	P.P.S.F. ¹	Monthly Rent	Annual Rent	Additional Projected Annual Rent ⁶
Store	Tintol ²	12/31/20	1,620	\$111.97	\$15,116	\$181,392	n/a
2nd Fl	Next Media ³	8/31/13	1,800	\$27.67	\$4,150	\$49,800	\$4,200 ⁷
3rd Fl	Owner • Perry St. Theatre • A&A • Lyons	Monthly	1,800	\$20.00	\$3,000	\$36,000	\$18,000
4th Fl	Greenhouse Reps.	Monthly	1,800	\$27.57	\$4,136	\$49,632	\$4,368
5th Fl	Brad Simon Org. ⁴	10/30/13	1,800	\$27.45	\$4,118	\$49,416	\$4,584
6th Fl	Attributor ⁵	10/24/13	1,800	\$28.00	\$4,200	\$50,400	\$3,600
7th Fl	Mega Shipping	Monthly	1,800	\$24.77	\$3,715	\$44,580	\$9,420
Total					\$38,435	\$461,220	\$44,172

(1) P.P.S.F. = Price Per Square Foot.

(2) Tintol lease could be cancelled effective January 1, 2013 with a year's notice.

(3) Next Media lease could be cancelled as of September 1, 2012 with 6 month's notice.

(4) 6 month cancellation notice based upon purchaser occupying at least 2 floors.

(5) Owner can give a 120 day lease cancellation notice at anytime after June 26, 2012.

(6) Current owner has sacrificed rent for short term leases. Rent projections are based on \$54,000 annually or \$30 per square foot for floors 3-7.

(7) **The 2nd floor could be leased for retail use at \$81,000 annually or \$45 per square foot, although it has not been included in the projected rent.**

EXPENSES:

Real Estate Taxes (2011/2012 Assessment)	\$78,859
Bid Tax	\$1,800
Fuel	\$16,500
Electric	\$5,000
Water & Sewer	\$2,000
Multiperil Insurance / Umbrella	\$18,700
Elevator / AC Maintenance	\$12,000
Repairs	\$15,000
Cleaning	\$4,000
Miscellaneous	\$3,000
Accounting	\$2,500
Legal	\$2,500
Management	\$24,000
Commission (Leasing)	\$7,500
Total:	\$193,359



Gross Annual Income:	\$461,220
Increase from Projected Income:	\$44,172
Total Income:	\$505,392
Less Expenses:	\$193,359
Net Operating Income:	\$312,033

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