JA COHEN ADVISORY GROUP
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HIGH-STREET SOHO RETAIL OPPORTUNITY
LONG-TERM NET LEASE THROUGH 2035

2,200 SF | 10-Year Net Lease | Personally Guaranteed

345 West Broadway, Unit 101, SoHo, NY 10013



PROPERTY HIGHLIGHTS

345 West Broadway sits within SoHo's landmarked cast-iron retail corridor, one of Manhattan's most recognized shopping destinations. The immediate area is anchored by a mix of luxury, contemporary, and independent retail, drawing consistent pedestrian traffic from both local residents and tourism. The ground-floor unit is leased through December 2035 to The Shade, a luxury nail studio from the founders of The Tox.

ASKING PRICE **$3,995,000**

2,200	$181,995	3.00%	12/2035
RENTABLE SF	NET OPERATING INCOME	ANNUAL INCREASES	LEASE EXPIRATION

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FINANCIALS & LEASE

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Property Overview

BOROUGH	Manhattan
NEIGHBORHOOD	SoHo
DESCRIPTION	Ground-floor retail co-op unit
BUILDING	8-unit mixed-use co-op (1 retail, 7 residential)
TENANT	The Shade NYC SoHo, LLC (nail salon / skin care)
BLOCK AND LOT	00475-0005
SIZE	2,200 SF

Income & Expenses

INCOME	
Commercial monthly income	$22,500
Commercial annual income	$270,000
Gross annual income	**$270,000**
EXPENSES	
Common charges	$74,125
Accounting / professional fees	$4,800
General & administrative	$980
Insurance	$8,100
Total expenses	**$88,005**
NET OPERATING INCOME	**$181,995**

Commercial Rent Schedule

TENANT AND LEASE YEAR	SF	STATUS	MONTHLY RENT	ANNUAL RENT	LEASE EXP.
The Shade NYC SoHo – Year 1	2,200	Occupied	$22,500	$270,000	12/2035
Year 2			$23,500	$282,000	
Year 3			$24,205	$290,460	
Year 4			$24,931	$299,174	
Year 5			$25,679	$308,149	
Year 6			$26,449	$317,393	
Year 7			$27,243	$326,915	
Year 8			$28,060	$336,723	
Year 9			$28,902	$346,824	
Year 10			$29,769	$357,229	

Lease Abstract – The Shade NYC SoHo, LLC

Rent Increases	Year 2: 4.44% increase. Years 3–10: 3.00% annual increases through Year 10 (Annual Rent: $357,229).
Lease Structure	Net Lease
Utilities / Insurance	Tenant responsible for all utilities and for its own insurance.
Real Estate Tax Reimbursement	Base Year: Calendar Year 2026. Tenant reimburses 100% of increases in the Real Estate Tax Component above the 2026 Base Year (no reimbursement due during the Base Year).
Guarantors	Ryan Yeager, Courtney Yeager, The Tox Franchising Group LLC, The Tox Holding Corporation.
Security Deposit	$56,250 (Letter of Credit and/or Cash Security).
Guaranty	Guaranty obligations reduce after 24 months of timely rent payments.
Additional Lease Provisions	Rent is for the ground-floor retail unit only. Tenant is responsible for utilities and reimburses real estate tax increases above the 2026 Base Year once applicable.

TENANT PROFILE

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1st	2019	150+	100%
Shade flagship studio	The Tox founded	Tox franchise locations signed (franchisor-reported)	Leased, founder- and entity-guaranteed

The Shade is a luxury nail studio. It is a fully dry manicure and pedicure concept with no soaking tubs or standing water, pairing every service with red light therapy and a proprietary lymphatic technique in private treatment suites. **345 West Broadway is the brand's first flagship studio**, backed by the founders of The Tox, a national lymphatic and wellness franchise.

The Concept

- **Fully dry service model.** No soaking tubs or standing water, positioned as a cleaner, lower-risk alternative to traditional salons.
- **Red light therapy.** Every service includes a patented red light therapy device.
- **Lymphatic technique.** A proprietary lymphatic technique is built into each service.
- **Private suites.** Appointment-based treatment suites with a high-end, design-driven build-out.
- **Premium price point.** Posted menu: signature manicures from $90, pedicures from $130, full sets at $265.

The Operator

- **Founders.** Courtney and Ryan Yeager, who also built The Tox.
- **The Tox.** Lymphatic drainage, body sculpting and holistic detox studios, launched in 2019 with its first location in Los Angeles and a New York training center in Tribeca (2025).
- **Scale.** The Tox franchise reports more than 150 locations signed and 50 open.
- **Expansion.** The Shade is awarding franchise territories nationally, with the SoHo flagship as its first studio.
- **Lease support.** Both founders and the Tox entities stand behind the lease (see below).

Lease Security at a Glance

12/2035	3.00%	Net Lease	Guaranteed
Lease expiration	Annual increases, Years 3–10	Tenant pays utilities, insurance and tax increases	Founders + Tox entities

Tenant information is drawn from The Shade's franchise materials and press coverage of The Tox (Fashionista, Dec. 2025), and is deemed reliable but not guaranteed. Location counts are the franchisor's own figures.

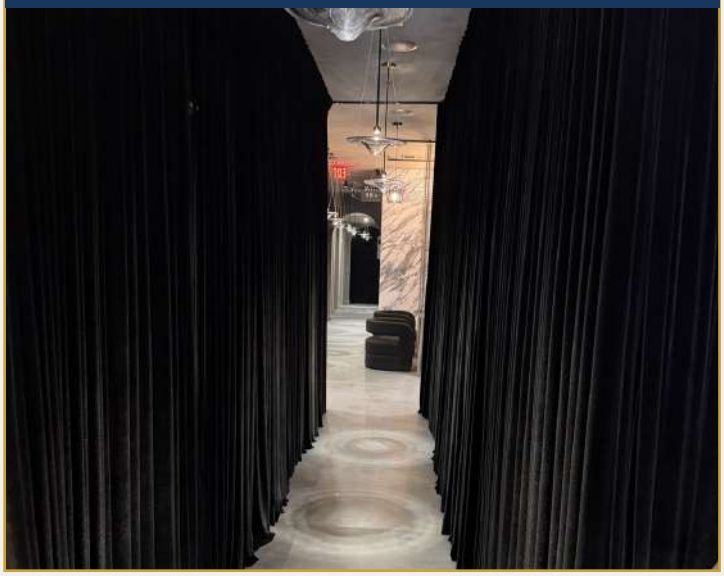
PROPERTY PHOTOS

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Reception – The Shade NYC SoHo



Private treatment corridor



Entry arch and service menu





LOCATION & CONTACT

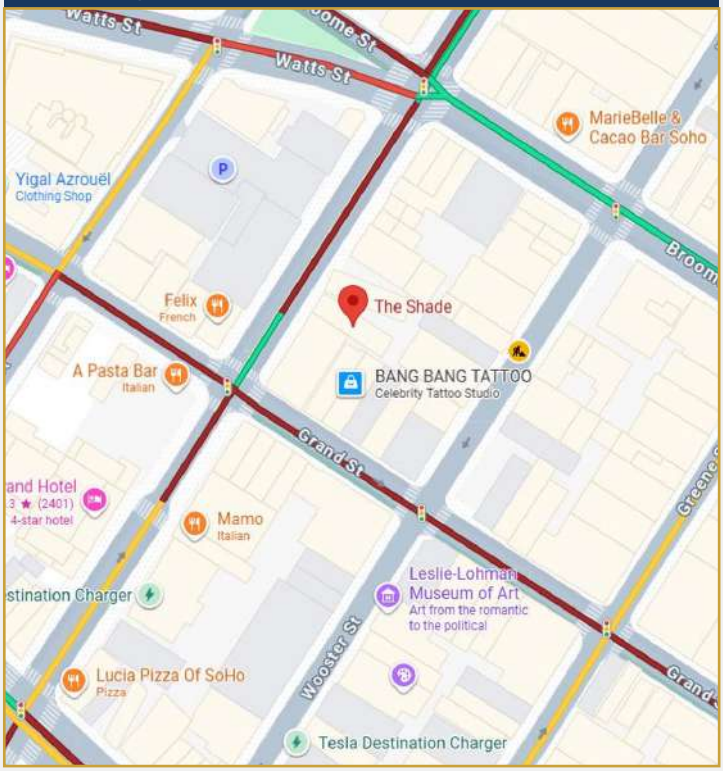
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Property Parcel and Lot Configuration



Surrounding Retail and Transit Corridor



SoHo's West Broadway Corridor

- Located in SoHo's landmarked cast-iron district, one of Manhattan's most recognized shopping destinations.
- Blocks from Bloomingdale's SoHo (504 Broadway), and surrounded by dining, hospitality and cultural draws including the Soho Grand Hotel, Felix, A Pasta Bar and the Leslie-Lohman Museum of Art.
- Canal Street (A, C, E) is about 0.2 miles away, with Spring Street (A, C, E) about 0.3 miles away.
- Ground-floor retail unit in an 8-unit mixed-use co-op building (1 retail, 7 residential), leased through December 2035.

FOR MORE INFORMATION, PLEASE CONTACT

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