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HIGH-STREET SOHO RETAIL OPPORTUNITY LONG-TERM LEASE THROUGH 2032

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

347 West Broadway, SoHo, NY 10013



PROPERTY HIGHLIGHTS

347 West Broadway offers investors secure long-term income within one of Manhattan's premier luxury retail corridors. The ground-floor retail condominium unit is leased through March 2032 to Jenna Perry LLC, a SoHo hair salon and stylist training space. Backed by contractual annual rent escalations, tenant reimbursement of real estate tax increases and common charges, and a personal guaranty, the asset provides stable cash flow with minimal management responsibilities.

ASKING PRICE **$4,000,000**

2,200	$189,363	3.00%	3/2032
RENTABLE SF	NET OPERATING INCOME	ANNUAL INCREASES	LEASE EXPIRATION

JACK A. COHEN | OFFICE: (718) 971-1675 | CELL: (917) 533-8905
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FINANCIALS & LEASE

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Property Overview

BOROUGH	Manhattan
NEIGHBORHOOD	SoHo
DESCRIPTION	Ground-floor retail
BUILDING	Retail condominium unit
TENANT	Jenna Perry LLC (hair salon, stylist training)
BLOCK AND LOT	00475-1001
SIZE	2,200 SF

Income & Expenses

INCOME	
Base rent (current annual)	$260,981
Real estate tax reimbursement	$2,697
Common charges reimbursement	$14,076
Gross annual income	**$277,754**
EXPENSES	
Real estate taxes	$57,579
Insurance	$7,591
Common charges	$14,076
General & administrative	$9,145
Total expenses	**$88,391**
NET OPERATING INCOME	**$189,363**

Commercial Rent Schedule

TENANT AND LEASE YEAR	SF	STATUS	MONTHLY RENT	ANNUAL RENT	LEASE EXP.
Jenna Perry LLC – Current Year	2,200	Occupied	$21,748	$260,981	3/2032
2027			$22,401	$268,811	
2028			$23,073	$276,875	
2029			$23,765	$285,181	
2030			$24,478	$293,737	
2031			$25,212	$302,549	

Lease Abstract – Jenna Perry LLC

Commencement Date	March 24, 2022
Expiration Date	March 31, 2032 (10-year term, no renewal options).
Rent Increases	3.00% annual increases throughout the remaining lease term.
Real Estate Tax Reimbursement	Tenant pays 100% of increases over the Tax Base Year (July 1, 2022 – June 30, 2023) as Additional Rent, plus 50% of assessments (capped at $15,000 annually for non-tenant-caused assessments).
Common Charges	Tenant pays 100% of Common Charges, subject to a 105% cumulative year-over-year cap (assessments excluded from the cap).
Guarantor	Jenna Perry (Personal Guaranty).
Security Deposit	$66,000
Additional Lease Provisions	Tenant occupies the entire ground-floor retail condominium unit comprising a 100% proportionate ownership share.

PROPERTY PHOTOS

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Storefront & Entrance



Entry Vestibule



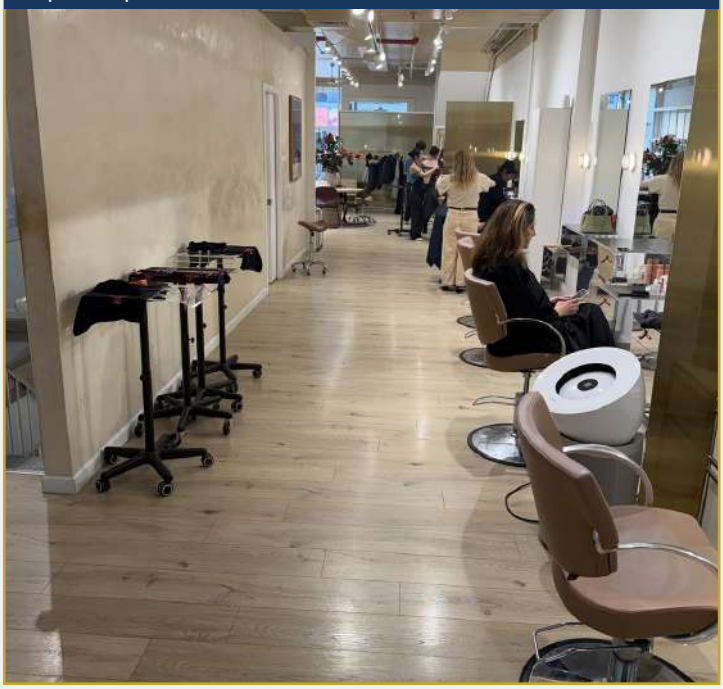
Reception Area



Open Floor Plate



Depth of Space





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LOCATION & CONTACT

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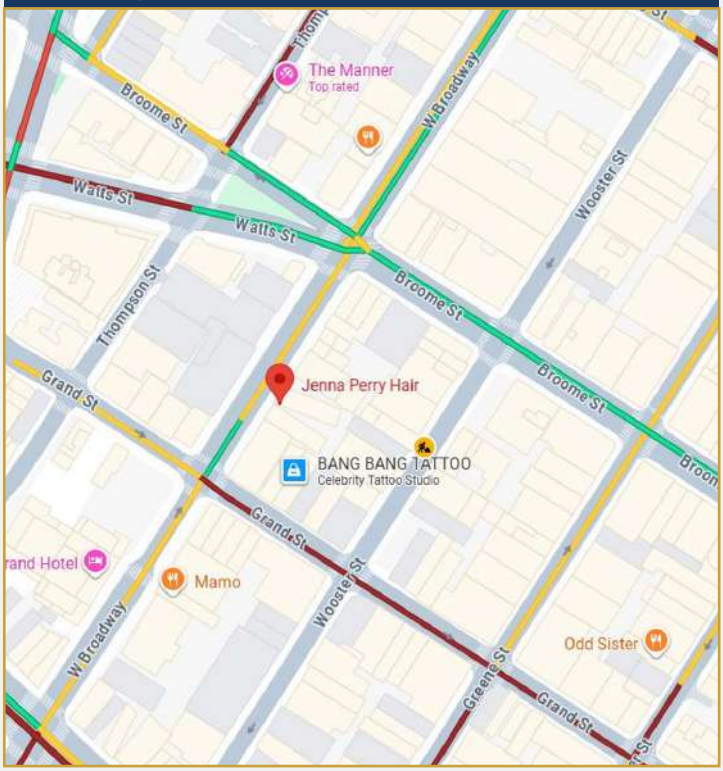
Property Parcel and Lot Configuration



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 condominium unit leased through March 2032.

FOR MORE INFORMATION, PLEASE CONTACT

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