

199 Chrystie Street, Commercial Unit



FOR SALE | NEW CONSTRUCTION COMMERCIAL CONDOMINIUM | LOWER EAST SIDE, MANHATTAN

ASKING PRICE

\$2,800,000

3,274 GSF | 7.1% Cap Rate

BRAND-NEW CONSTRUCTION COMMERCIAL CONDO
LONG TERM LEASE TO "THE ATHLETIC CLUBS"
[CLICK TO VISIT WEBSITE](#)

BUILDING INFORMATION

NEIGHBORHOOD	Lower East Side, NY
CROSS STREETS	East side of Chrystie St b/w Stanton St & Rivington St
BUILDING SF	50,616
YEAR CONSTRUCTED	2020
RESIDENTIAL UNITS	14
COMMERCIAL UNITS	1
ZONING	C6-3A

UNIT INFORMATION

BLOCK / LOT	426 / 1116
UNIT SIZE (SF)	3,274 SF
FLOOR	Ground Floor
CEILING HEIGHT	19-20'
ANNUAL COMMON CHARGES	\$42,099
TAX ASSESSMENT (25/26) - TENTATIVE	\$605,692
TAX RATE (CLASS 4)	10.762%
TAXES (25/26) - TENTATIVE	\$65,184.57

Tenant	Lease Term	Renewal Option	Rent Escalation	Annual Rent
The Athletic Clubs	3/17/25- 3/16/35	One 5-year	3% per annum	\$240,000
Common Charge				\$42,099
Net Operating Income				\$197,901



PROPERTY HIGHLIGHTS

- Ideal 1031 exchange property
- Ground floor commercial unit with 19-20' ceilings
- Brand-new 2020 construction luxury condominium building
- Desirable location along Chrystie Street, across the street from Sara D. Roosevelt Park
- Just 2 block to the Bowery J/Z subway station and the 2nd Avenue F subway station

TENANT/LEASE INFORMATION

- The Athletic Clubs-A group of private athletic clubs that emphasizes community and social interaction
- Founded in 2021
- Currently has 5 locations in Manhattan, 1 in Brooklyn, and 1 in Hoboken, NJ, with over 1,500 members
- Ten Year Lease with One 5-year Option
- 3% Annual Increases
- Corporate and Personal Guaranty

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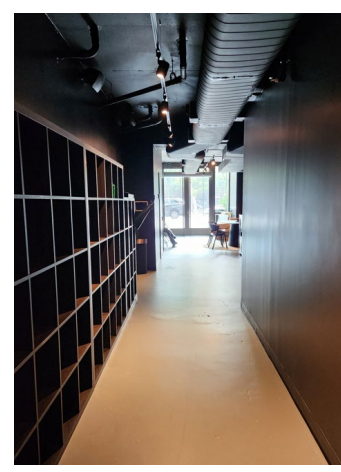
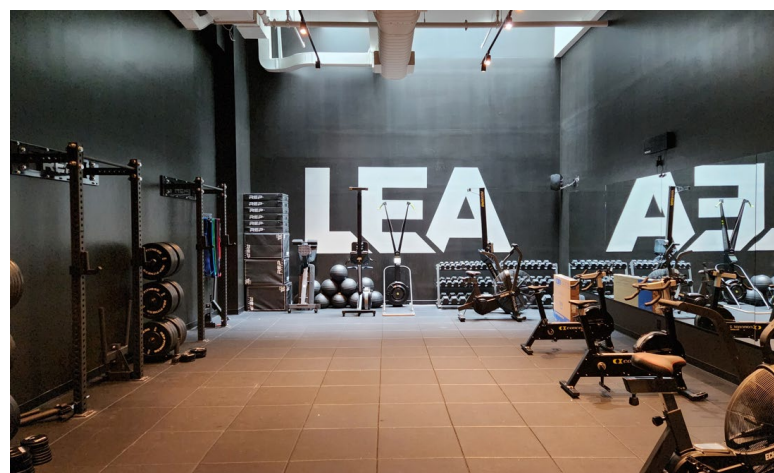
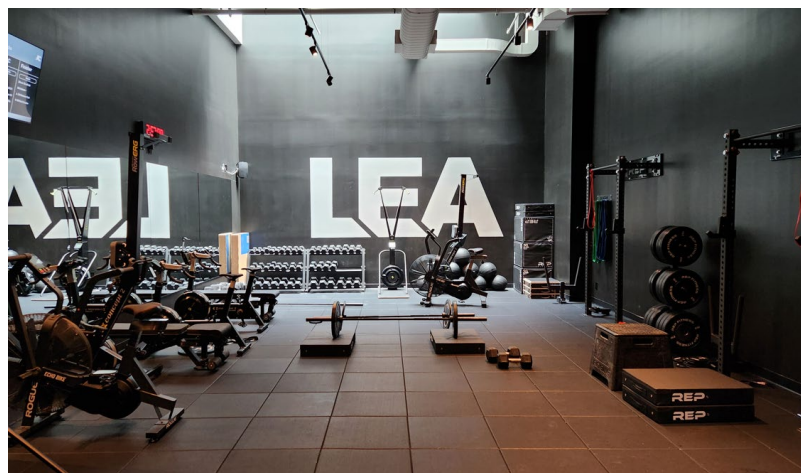
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Contact the exclusive agents for more information,

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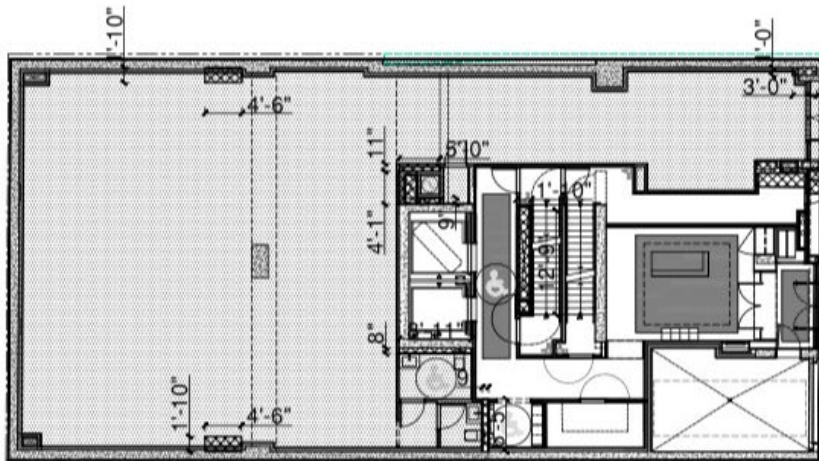
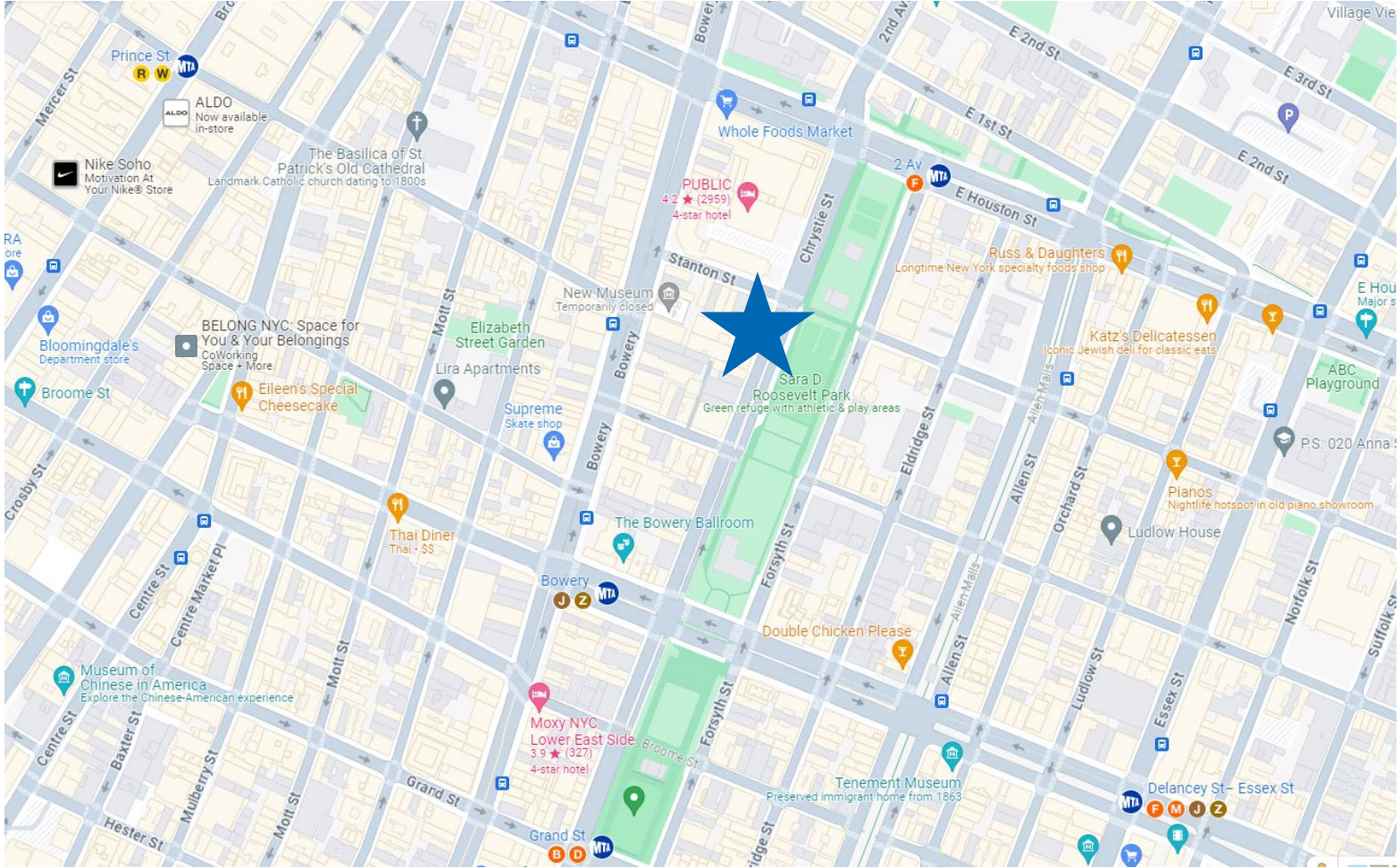
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GROUND FLOOR
GROSS SQ.FT. = 4,883.38
RESIDENTIAL GROSS SQ.FT. = 1,348.22
COMMERCIAL GROSS SQ.FT. = 3,274.28
TOTAL FLOOR NET SQ. FT. = 4,528.74

MEP DEDUCTIONS
RESIDENTIAL = 24.66 SQ.FT.
COMMERCIAL = 69.32 SQ.FT.
TOTAL = 93.76 SQ.FT.

LEGEND:

- COMMERCIAL SPACE
- MEP DEDUCTIONS
- QUALITY HOUSING DEDUCTIONS
- STAIR DEDUCTION

1 GROUND FLOOR AREA DIAGRAM
SCALE: 1/16" = 1' - 0"

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