

Prime Bond Street Corner Development

32,355 Square Foot Development

8-12 Bond Street



Block / Lot:	530 / 62, 64
Lot Size (Approx.):	26' x 100' (8 Bond Street) 42.11' x 100.5' (10-12 Bond Street)
Lot Area (Approx.):	6,471 SF
Assessment:	\$455,130 (07/08)
R.E. Taxes:	\$45,782 (07/08)
Zoning:	M1-5B
FAR:	5.00
Total Buildable:	32,355 SF
Asking Price:	\$25,000,000

Property Description: Massey Knakal Realty Services ("Massey Knakal") and Eastern Consolidated ("Eastern") have been retained by ownership to arrange for the sale of 8 and 10-12 Bond Street (A.K.A. 358-364 Lafayette Street), a 68.8' wide by 100.5' deep (Approx.) irregular lot currently containing a three (3) story building at 8 Bond Street and two contiguous one (1) story buildings with parking and signage at 10-12 Bond Street (A.K.A. 358-364 Lafayette Street). This exciting and rare site can be delivered vacant which allows for immediate development to meet the ever increasing hotel/commercial office demand in New York City. Alternatively, a developer could obtain a special permit for residential use from the city, a precedent that has been set by a variety of projects in the immediate area. Currently, the site is generating approximately \$321,000 annually. All of the current leases are cancellable on either 30 or 90-day notice. The ownership of this property consists of the fee simple interest at 8 Bond Street and a leasehold interest at 10-12 Bond Street (A.K.A. 358-364 Lafayette Street). There are approximately 95 years remaining on the long term ground lease which calls for 9% increases every five (5) years. The rent is \$240,000 per annum until June 18, 2008 at which point it will escalate to \$261,600 per annum for the next five years. This property represents a truly rare opportunity to capitalize on the strong demand for a premier residential, commercial, or hotel development site on one of the most sought after streets not only in NoHo, but in all of Manhattan.

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. Vacancy factors used herein are an arbitrary percentage used only as an example. It does not necessarily relate to actual vacancy, if any. 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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Great Jones Street



Bond Street

Lafayette Street

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