

# 2 SPRUCE STREET

## GARAGE/WAREHOUSE FOR SALE

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**FOR SALE:**  
**NEW YORK CITY HALL/FIDI AREA CONDOMINIUM**  
**PUBLIC PARKING GARAGE/WAREHOUSE**

**Address:** 2 Spruce Street, New York, NY 10038    **Block/Lot:** 100/1001

**Location:** Located at the southeast corner of Spruce and Nassau Streets. The garage is located in a landmarked 23-story Romanesque revival building constructed in 1894, it rises 291 feet. Converted to residential condominiums in 2002, the building has 125 units.

Conveniently located across the street from Pace University and the Frank Gehry designed 78-story residential tower. Additionally, the garage is within a 5-minute walk of the Beekman, Hyatt and Aloft Hotels as well as New York-Presbyterian Lower Manhattan Hospital.

**Description:** The garage entrance is on Spruce Street between Nassau and William Streets via a ramp leading to a lower-level parking garage and a car lift for access to the sub-basement with additional parking. Licensed for 25 cars on the lower-level; additional capacity is available in the sub-basement. The garage is currently operated under a management agreement with Imperial Parking and is cancellable with 30-day notice. The garage measures approximately 13,800 square feet.

**Financials\*:**

Fixed non-garage expenses:	Real Estate Tax (2023/24)	\$125,500**
	Condo Common Charge	56,000
	Condo Assessment	27,800
	Total	<u>\$209,300</u>

\*Financials are the FIXED CONDO and real estate taxes, **not** garage operating expenses.

\*\*NOTE: Ownership has been advised that the current real estate tax is being contested and a certiorari has been filed with the City. Based on a comparative analysis of neighboring real estate taxes a reduction to an annual tax amount of \$70,000 would not be an unreasonable outcome.

**Other information:**

The condo is being sold "as is" and any repairs/maintenance would be the responsibility of the buyer. While a real estate tax tertiary has been filed ownership is not making any legal representations as to the potential outcome.

The condo by-laws/rules allow for "any legal use" of the space and a repositioning of the garage is possible.

***Ownership is asking for bids  
and will seriously consider all offers.***



Lower Level



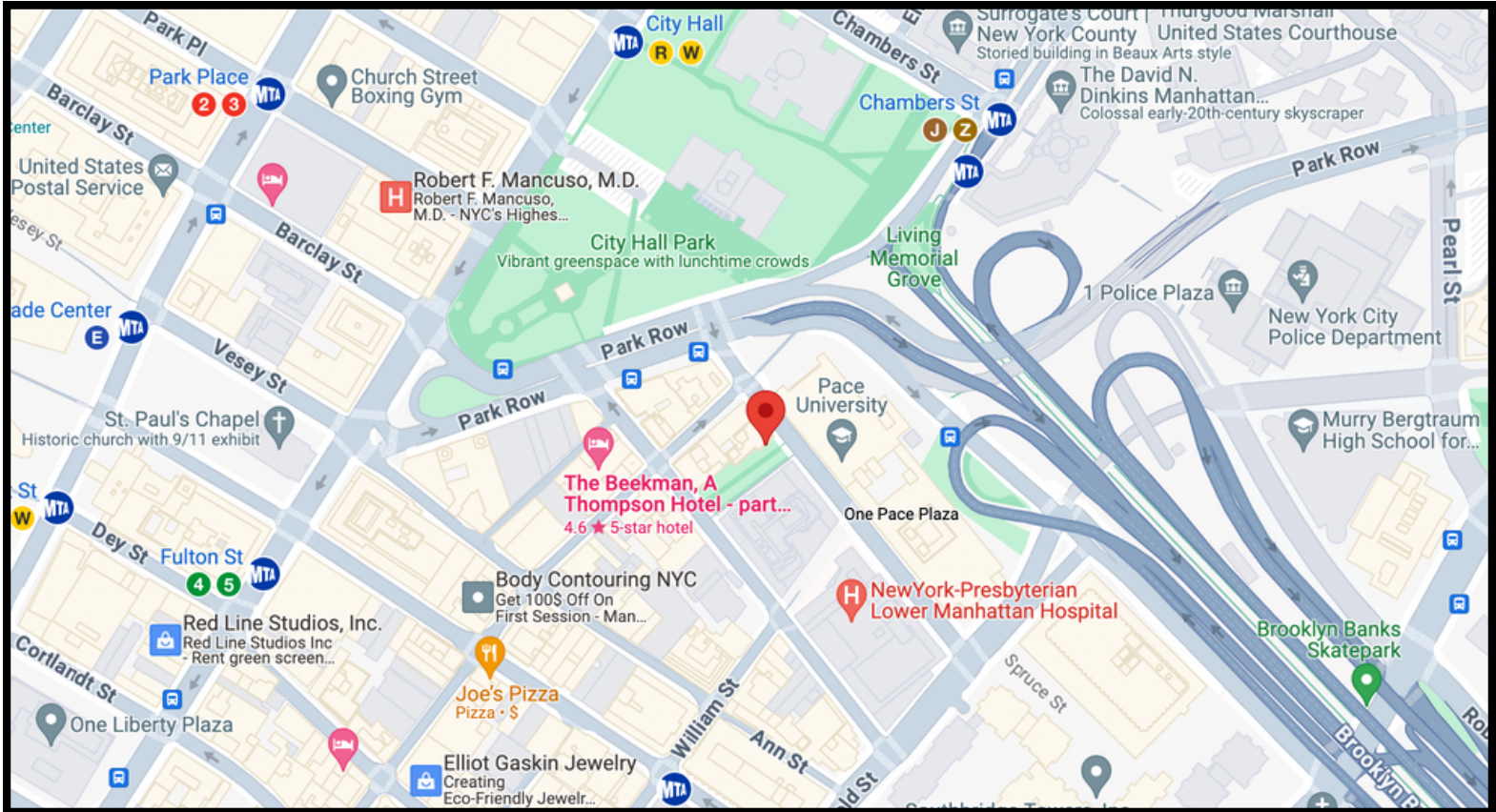
Sub-Basement



**Brokerage Fee:** Seller is responsible to pay the brokerage fee to The Heller Organization under a separately negotiated agreement. Buyer has no responsibility for real estate brokerage fees.

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**THANK  
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