



108 CHAMBERS

NEW YORK

OFFERING MEMORANDUM

 STREAM CAPITAL PARTNERS

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DISCLAIMER

This Offering Memorandum (“Memorandum”) is intended solely for the use of prospective investors in determining whether or not to pursue the possible acquisition of the Retail Property (“the Property”) at 108 Chambers Street, New York, New York. This Memorandum is of a proprietary and confidential nature. Prospective investors and/or their advisors are expressly forbidden from sharing this information with any individuals or organizations that are not directly connected with the analysis of this investment opportunity. STREAM Capital Partners, LLC (“SCP”) has been retained as the exclusive advisor for this investment opportunity. Any and all inquiries are to be directed to SCP.

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TRANSACTION SUMMARY

CAP RATE

4.25%

ANNUAL RENT

\$541,500

PURCHASE PRICE

\$12,741,176

Property Specifications

| | |
|--------------------|----------------------------|
| Location: | 108 Chambers, New York, NY |
| Market: | Tribeca - Manhattan |
| Portfolio Size: | 1,478 square feet |
| Construction Type: | 2018 New Construction |



Lease Specifications

| | | | |
|------------------------|--------------------------------------|------------------------|------------------------|
| Tenant: | Starbucks | Tenant: | The Vitamin Shoppe |
| Trading Symbol: | SBUX | Trading Symbol: | VSI |
| Lease Type: | NNN | Lease Type: | NNN |
| LL Responsibilities: | None | LL Responsibilities: | None |
| RBA: | 600 square feet | RBA: | 878 square feet |
| Annual Rent: | \$216,000 | Annual Rent: | \$325,000 |
| Remaining Term: | 10 years | Remaining Term: | 10 years |
| Lease Commencement: | September 1, 2018 | Lease Commencement: | September, 1 2018 |
| Lease Expiration: | August 31, 2028 | Lease Expiration: | August 31, 2028 |
| Annual Rent Increases: | 10% in year 6 15% in first option | Annual Rent Increases: | 3% annually |
| Options to Renew: | One (1), Five (5) Year | Options to Renew: | One (1), Five (5) Year |

TENANT SUMMARY

The Vitamin Shoppe (www.vitaminshoppe.com/) is dedicated to helping individuals fulfill their health and wellness needs. Founded in 1977, we are a leading multi-channel specialty retailer and contract manufacturer of nutritional products based in Secaucus, New Jersey. As the second largest Vitamins, Minerals and Supplements retailer with over \$1 billion in annual revenue, the Vitamin Shoppe has close to 800 stores throughout the U.S. and Puerto Rico. In stores and online, Vitamin Shoppe carries one of the most comprehensive retail assortments in the industry including; vitamins, minerals, specialty supplements, herbs, sports nutrition, homeopathic remedies, green living products and beauty aids.

In addition to offering 800 national brand products, the Vitamin Shoppe also exclusively carries products under The Vitamin Shoppe, BodyTech, True Athlete, MyTriton, plnt, ProBioCare, Next Step, and Betancourt Nutrition brands. The Vitamin Shoppe's broad product offering provides customers with a selection of products not readily available at other specialty vitamin, minerals and supplement retailers or mass merchants, such as drugstore chains and supermarkets.

The Vitamon Shoppe

| | |
|---------------------------------|----------------------|
| Credit Rating: | S&P: Not Rated |
| Traded: | NASDAQ: VSI |
| Year Founded: | 1977 |
| No. of Locations: | 700+ |
| No. of Products: | 26,000+ |
| Total Revenue (as of 12/31/16): | \$1289.243 million |
| Net Worth (as of 12/31/16): | \$440 million |
| Headquarters: | Secaucus, New Jersey |



TENANT SUMMARY

Starbucks Corporation (www.starbucks.com) is the premier roaster, marketer, and retailer of specialty coffee in the world. Since 1971, Starbucks Coffee Company has been committed to ethically sourcing and roasting the highest quality arabica coffee in the world. With more than 300,000 employees wearing the iconic green apron globally in 76 countries/markets, Starbucks is the premiere roaster and retailer of specialty coffee in the world. Through unwavering commitment to excellence and guiding principles, the unique Starbucks Experience is brought to life for every customer through every cup.

In addition to the company's flagship Starbucks Coffee brand, Starbucks sells goods and services under the following brands: Seattle's Best Coffee, Evolution Fresh, Tazo, Teavana, La Boulange, and Ethos. Founded in Seattle, Washington in 1971, Starbucks has become the largest coffeehouse company in the world. As of December 31, 2017, the company operates 28,039 retail stores worldwide in 76 countries with more than 13,000 locations in the United States.

Starbucks Corporation

| | |
|--------------------------------|---------------------|
| Credit Rating: | S&P: A-/Stable |
| Traded: | NASDAQ: SBUX |
| Year Founded: | 1985 |
| No. of Locations: | 28,039+ |
| No. of Employees: | 254,000+ |
| Total Revenue (as of 10/1/17): | \$22.39 billion |
| Net Worth (as of 10/1/17): | \$5.45 billion |
| Headquarters: | Seattle, Washington |

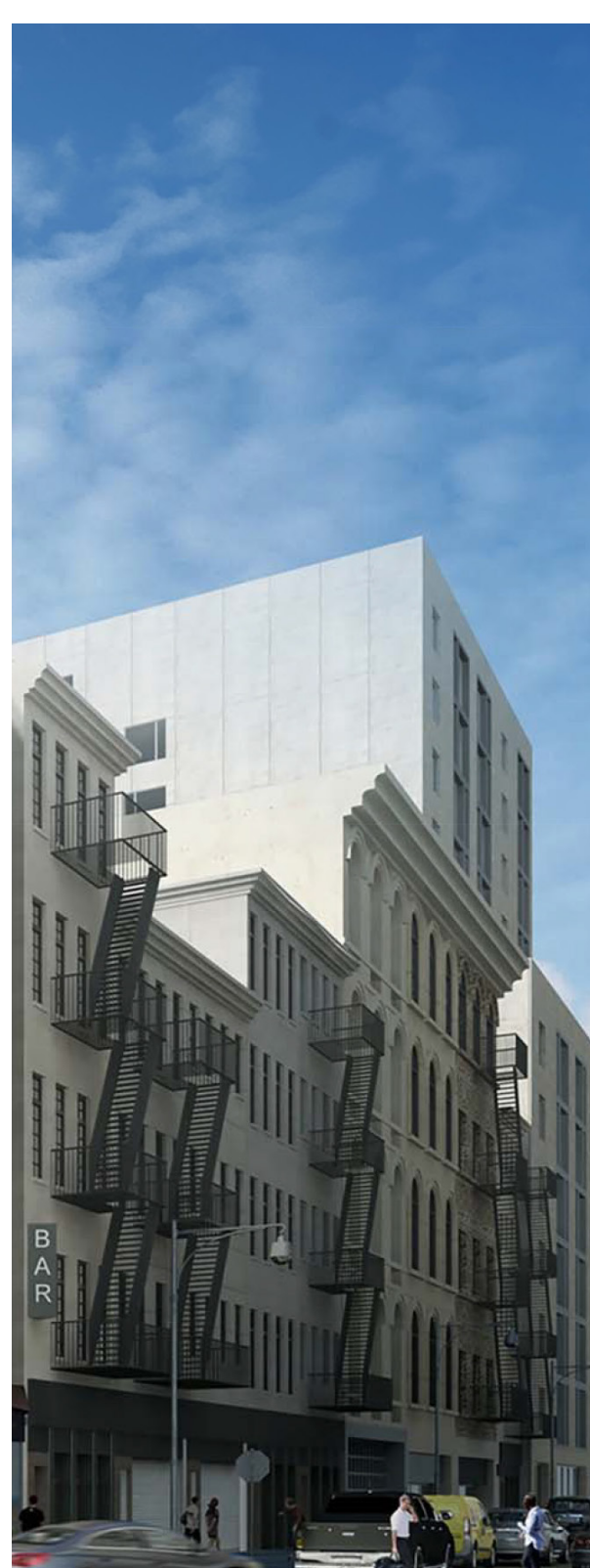


ARTISTIC RENDERING

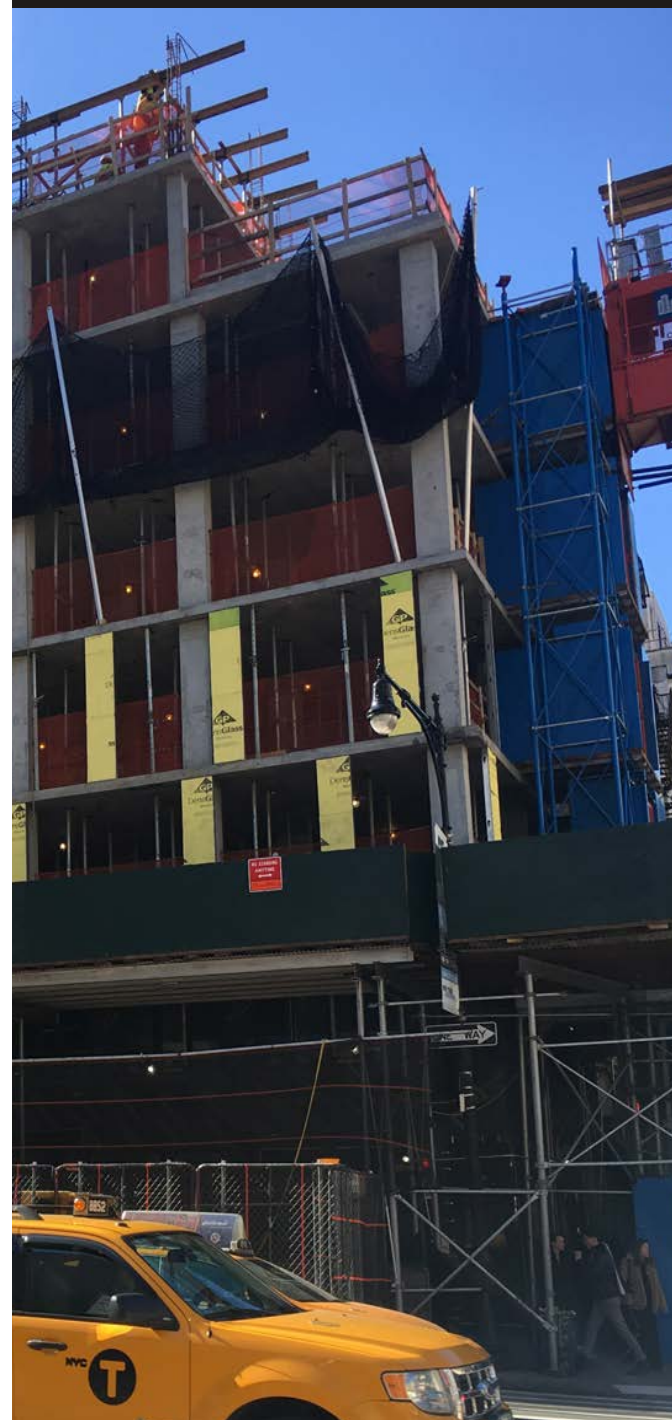
Greystone Development acquired a single-story corner retail development at Church and Chambers Streets in TriBeCa, which will be transformed into a top-notch commercial destination with the potential for 12,000 sq ft of residential development above.



Rendering of 108 Chambers Street



BUILDING PROGRESS

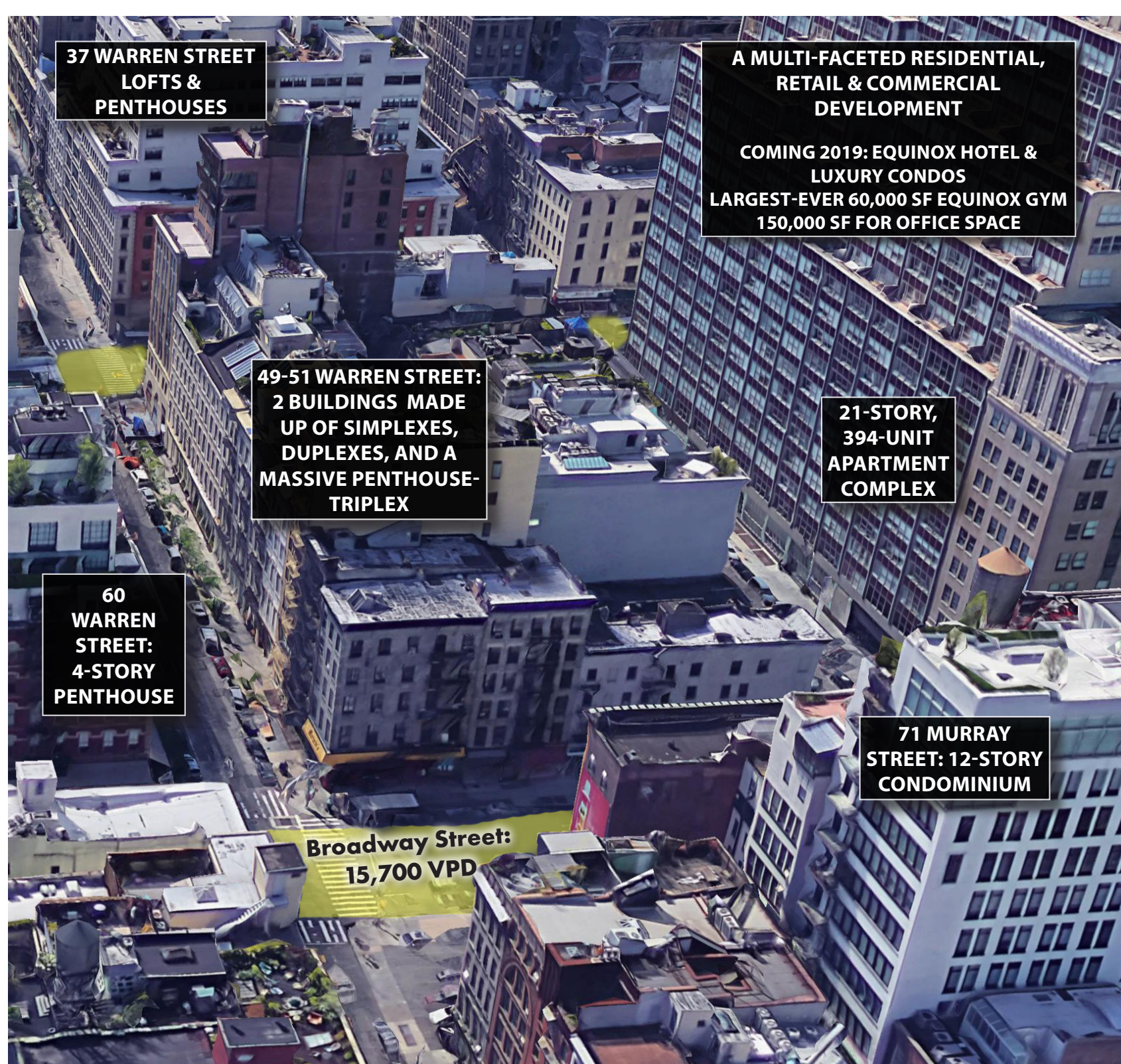


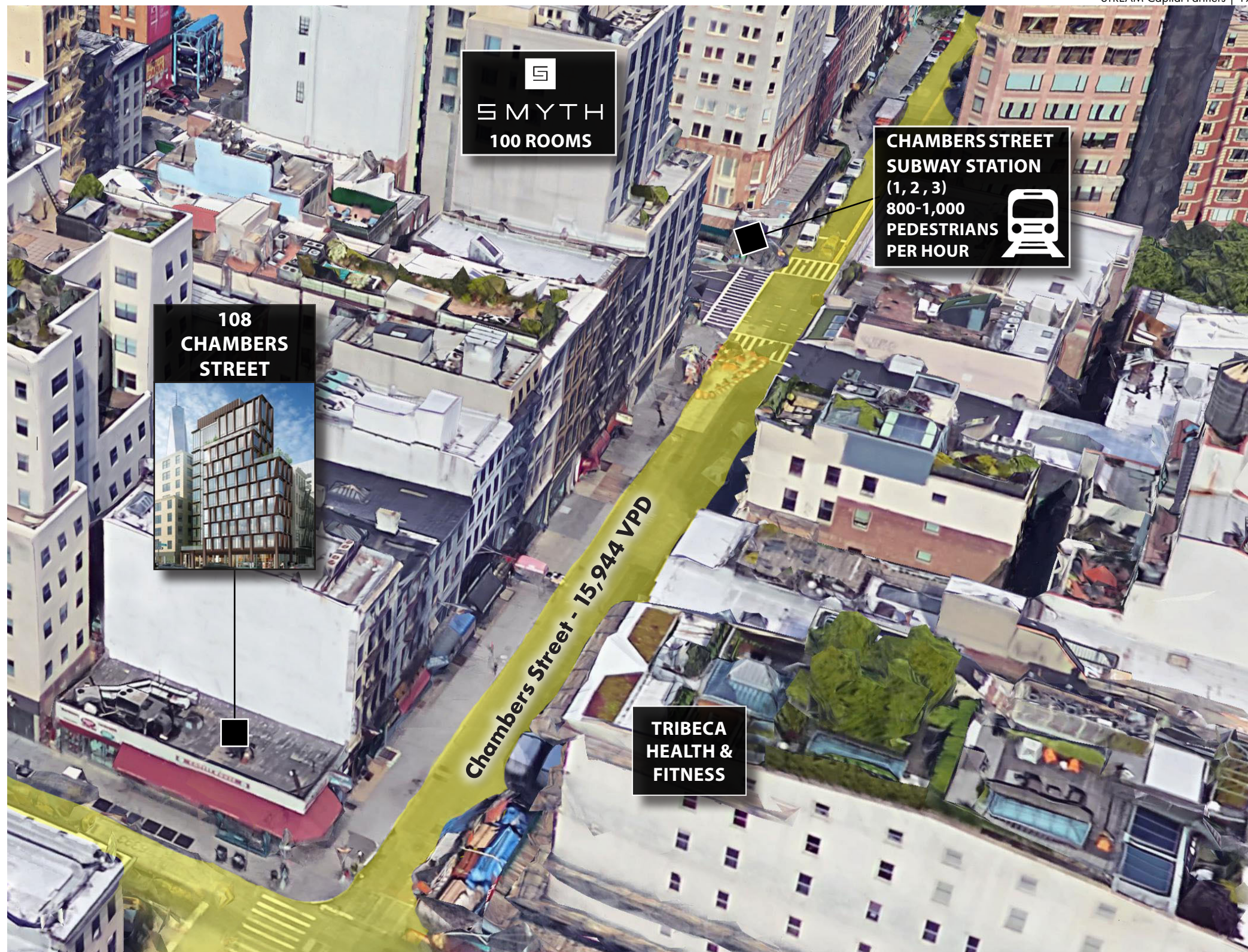
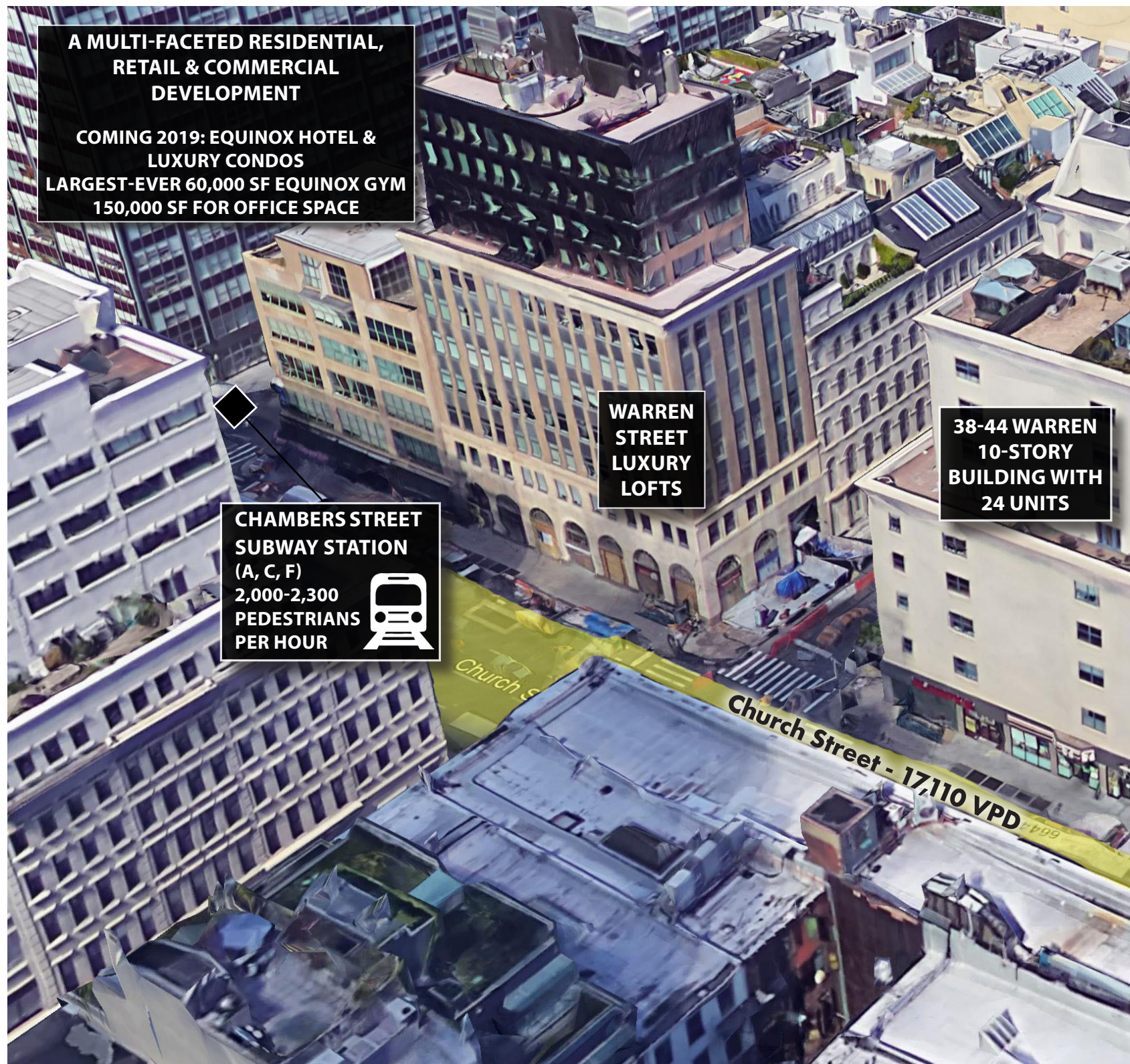
PROPERTY SURROUNDING AREA



AERIAL MAP







TRIBECA DEMOGRAPHICS

POPULATION ESTIMATE

| 1-MILE | 3-MILE | 5-MILE |
|---------|---------|---------|
| 131,776 | 697,838 | 694,911 |

ESTIMATED 5-YEAR POPULATION GROWTH

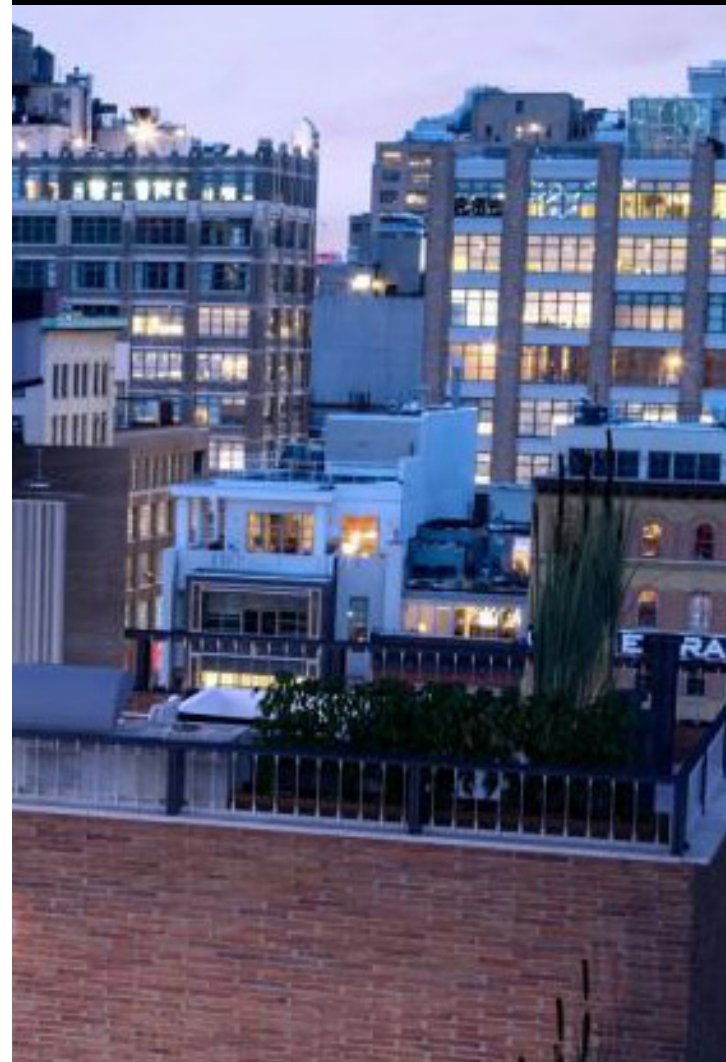
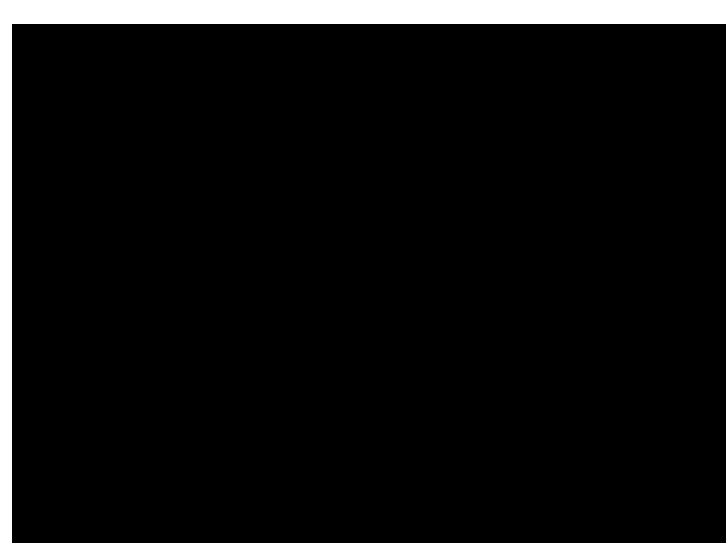
| 1-MILE | 3-MILE | 5-MILE |
|--------|--------|--------|
| 4.23% | 4.62% | 5.03% |

ESTIMATED AVERAGE HOUSEHOLD INCOME

| 1-MILE | 3-MILE | 5-MILE |
|-----------|-----------|-----------|
| \$165,226 | \$155,821 | \$161,757 |

MARKET OVERVIEW

TRIBECA



Tribeca, originally written as TriBeCa, is a neighborhood in Lower Manhattan, New York City. Its name is a syllabic abbreviation from “Triangle Below Canal Street”. The “triangle”, or more accurately, a trapezoid, is bounded by Canal Street, West Street, Broadway, and either Chambers, Vesey, or Murray Streets. TriBeCa borders SoHo and the Financial District stretching from Canal Street south to Vesey Street and from Broadway west to the Hudson River. Cross the West Side Highway at Chambers Street to enjoy Hudson River Park and River Promenade, which stretches from Battery Park City to Chelsea Piers and beyond.

Manhattan’s Tribeca, home to approximately 17,000 residents, is a neighborhood of cobblestone streets, world-famous restaurants, and historic warehouse buildings that have been converted to multimillion-dollar lofts. Easily one of the city’s hottest areas with convenient access to the city’s subway system, the 10007 zip code is very close to the World Trade Center and the Financial District.

The area is home to a number of notable restaurants, an eclectic mix of shops and galleries, luxury hotels, and the world-renowned Tribeca Film Festival, co-founded by Robert De Niro, which brings world-premiere movies to the City every year.

Known for its lofts and celebrity residents, TriBeCa is one of Manhattan’s hottest and priciest neighborhoods. Developers have converted most of the old warehouse buildings into luxury condos and rentals. The average age of a resident in the neighborhood is thirty-seven and the average annual income is \$165,000.

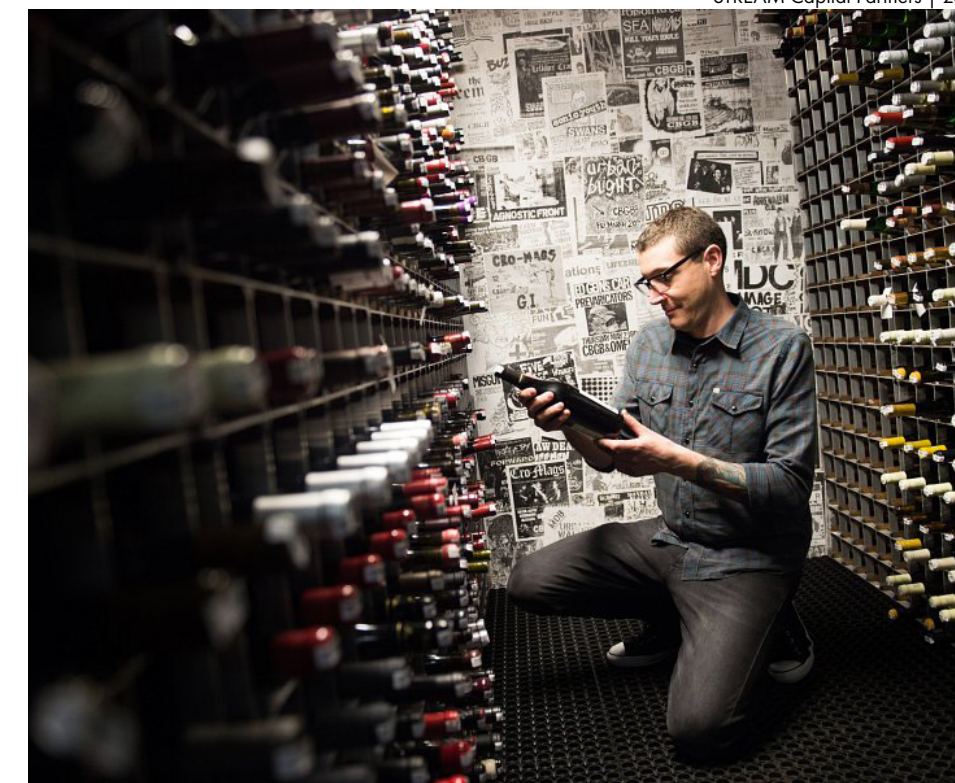
Rents range from \$3,000 to \$5,000 a month for a studio or one-bedroom apartment. For about \$6,500 to \$8,000, one might be able to find a two-bedroom apartment. Median real estate prices of homes currently listed in Tribeca is \$4.575 million.



MICHELIN STAR RESTAURANTS

TRIBECA MANHATTAN SOHO
CHelsea GREENWICH NOHO

- HIROHISA | Hirohisa Hayashi
- BÂTARD | Drew Nieporent, Markus Glocker & John Winterman
- JUNGSIK | Ho Young Kim
- L'APPART | Nicolas "Nico" Abello
- ATERA | Ronny Emborg
- UNCLE BOONS | Matt Danzer & Ann Redding
- CONTRA | Fabian von Hauske & Jeremiah Stone
- UCHU | Eiji Ichimura
- REBELLE | Daniel Eddy
- THE MUSKET ROOM | Matt Lambert
- MOMOFUKU KO | David Chang
- CARBONE | Rich Torrisi, Mario Carbone & Jeff Zalaznick
- SUSHI ZO | Keizo Seki
- MINETTA TAVERN | Keith McNally

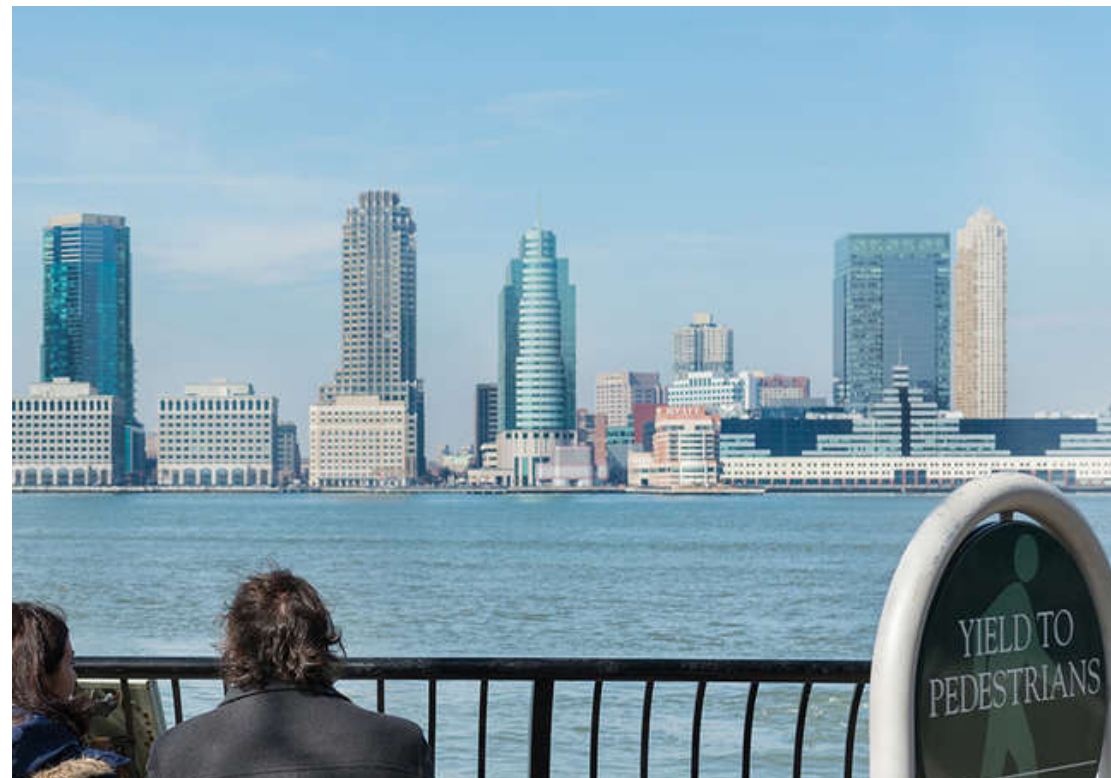
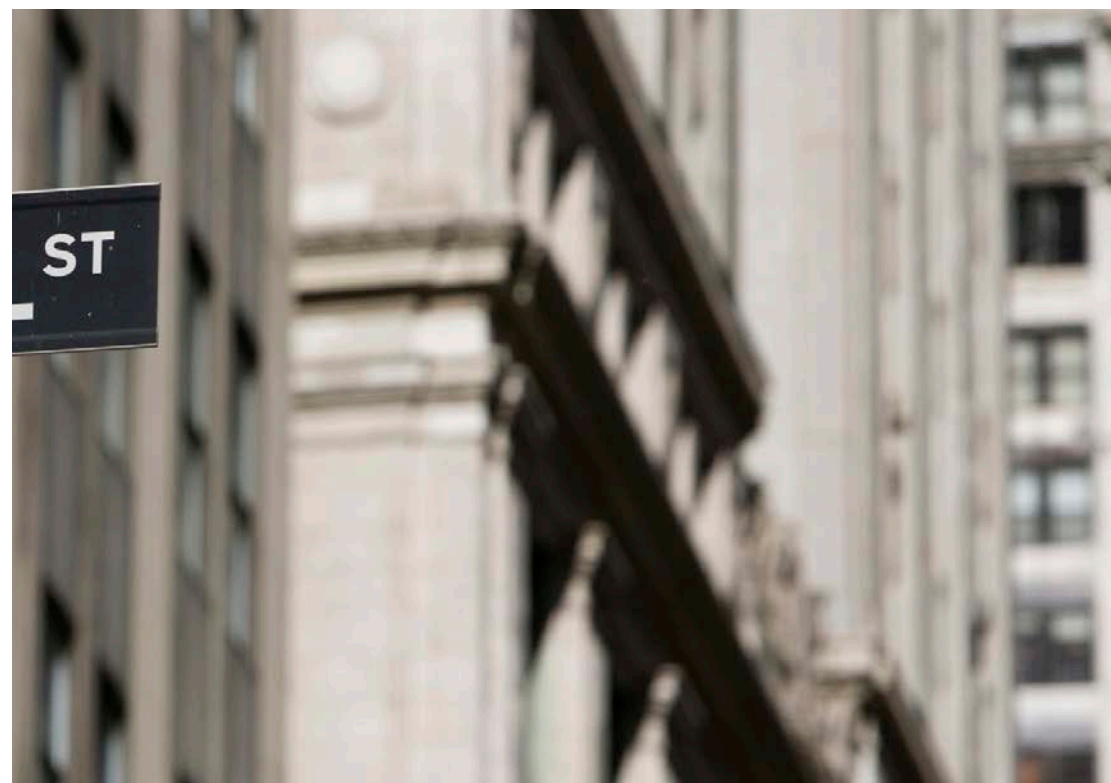


- WALLSÉ | Kurt Gutenbrunner
- NIX | John Fraser
- GOTHAM BAR AND GRILL | Alfred Portale
- GUNTER SEEGER NY | Gunter Seeger
- BABBO + CASA MONO | Mario Batali
- JEWEL BAKO | Mitsunori Isoda
- ALDEA | George Mendes
- BLUE HILL | Dan Barber
- ROUGE TOMATE CHELSEA | Andy Bennett
- LA SIRENA | Mario Batali & Joe Bastianich
- USHIWAKAMARU | Hideo Kuribara

THINGS TO DO & SEE

IN NYC'S TRIBECA

- TRIBECA FILM FESTIVAL
- PIER 25
- ONE WORLD OBSERVATORY
- NATIONAL SEPTEMBER 11 MEMORIAL AND MUSEUM
- HUDSON RIVER PARK
- JEFF KOONS BALLOON FLOWER
- TRIBECA PERFORMING ARTS CENTER
- WASHINGTON SQUARE PARK
- MMUSEUMM
- LISPENARD STREET
- DAVID RUGGLES HOUSE
- J. CREW "LIQUOR STORE"
- STAPLE STREET SKYBRIDGE
- THE 'JENGA' BUILDIN



- STONE STREET HISTORIC DISTRICT
- CANAL STREET
- FRAUNCES TAVERN MUSEUM
- GREELEY SQUARE PARK
- VIETNAM VETERANS MEMORIAL PLAZA
- BATTERY PARK
- WALL STREET
- CHELSEA MARKET
- POSTMASTERS GALLERY
- WOOLWORTH BUILDING
- DUANE PARK

TRIBECA LUXURY SHOPPING GUIDE

THOM BROWNE.
NEW YORK
II

J.CREW

Gloria Jewel

TENTHOUSANDTHINGS

EDON MANOR

ISSEY MIYAKE

steven alan

 **babesta**
curated for cool city kids

HAUS ALKIRE

NILI LOTAN

LA GARÇONNE

MATT BERNSON

GARY GRAHAM

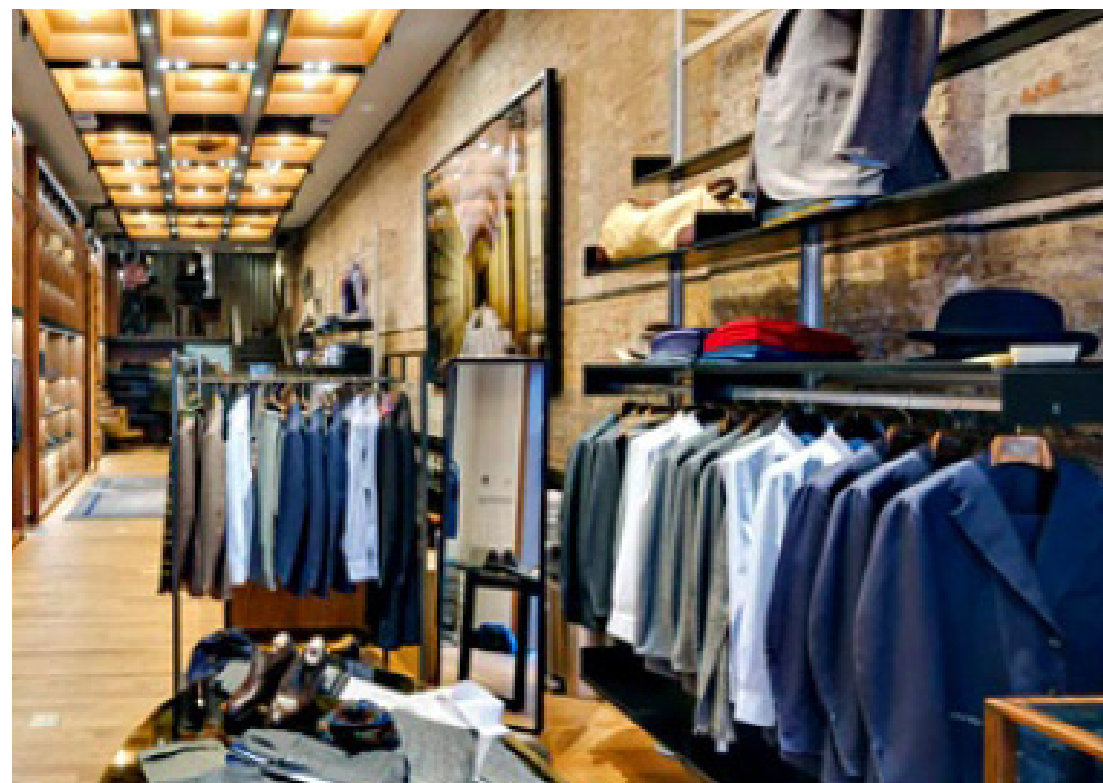
SHINOLA

BEST  MADE

ESTD 2010

THE ARMOURY
ARTISANAL CLOTHIERS
HKG | NYC

PATRON OF
The New.



TRIBECA LOCATION HIGHLIGHTS

153,000
PEOPLE ATTENDED
TRIBECA FILM FESTIVAL
IN 2017

3.8 MILLION
PEOPLE PARTICIPATED ON
FACEBOOK LIVE FOR
TRIBECA FILM FESTIVAL

531
MOVIE SCREENINGS IN
2017 AT TRIBECA FILM
FESTIVAL

40.4%
OF POPULATION
IS 25 - 44

RANKED 22ND
MOST EXPENSIVE ZIP CODE
IN THE UNITED STATES BY
FORBES IN 2017

23%
POPULATION GROWTH
OVER PAST 18 YEARS

\$165,226
AVERAGE HOUSEHOLD
INCOME

43%
WHITE COLLAR
EMPLOYEES

\$4.5 BILLION
IN TOTAL CONSUMER
EXPENDITURES



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