

100,000 SF Development Opportunity

10 West Broad Street, Mount Vernon, NY 10552

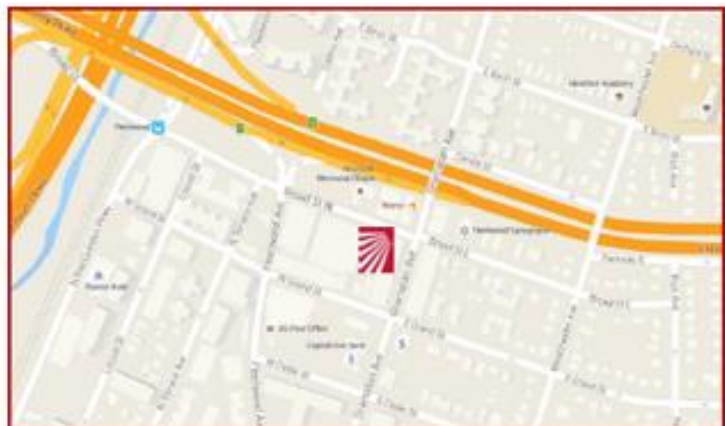


Location:	Westchester	Neighborhood:	Mount Vernon
Block-Lot:	1021-08	Zoning:	Downtown Business
Lot Dim.:	100 ft x 100 ft	Lot SF:	10,000 SF
Bldg Dim.:	100 ft x 100 ft	Bldg SF:	30,000 SF
Existing Res. Units:	0	Existing Comm. Units:	1
Price per SF:	\$250	Expense per SF:	\$4.73
- ASKING PRICE: \$7,500,000 -			

Located in the city of Mount Vernon, this property is a 30,000 SF mixed-use office building with retail on grade. The property is currently occupied by a single tenant but can be delivered vacant as it's ideal for developers who want to take advantage of Mount Vernon's explosive market. The subject property is zoned DB (Downtown Business) and has a total buildable of 100,000 SF as of right. The city is in expansion mode and is months away from completing the development of 249 residential units with approximately 12,000 SF of retail. The subject property is also conveniently located with regards to transportation. It is a short walk from the Metro-North Fleetwood train station and less than ¼ mile from the intersection of the Cross County Pkwy and Bronx River Pkwy.



INCOME:	
Gross Rents:	\$488,904
Tax Reimbursement:	\$3,341
Effective Annual Income:	\$492,245
EXPENSES: (ESTIMATED)	
Real Estate Taxes:	\$81,176
Water/Sewer:	\$1,091
Insurance:	\$6,641
Utilities:	\$50,843
Maintenance & Repairs:	\$7,500
Total Expenses:	\$147,251
Estimated Net Operating Income:	\$344,994



BUILDING PHOTOS



Street View from West Broad



Drive in Ramp from 1st to 2nd Floor



**2nd Floor Indoor Parking Adjacent to
Office Space**



2nd Floor Office Space



2nd Floor Outdoor Deck



2nd Floor Kitchen



2nd to 3rd Floor Ramp With Gate



Drive in Ramp from 2nd to 3rd Floor



3rd Floor Warehouse Space

NEW DEVELOPMENT

