

For Sale: COMMERCIAL BUILDING PACKAGE in downtown Bronxville, NY

- Rare opportunity to invest in historic, affluent Westchester County suburb
- Excellent, central location on busy Pondfield Road, the main shopping strip in Bronxville's Central Business District
- Strong retail and office tenancy with upside
- Mixed-use office and retail building at 85 Pondfield Road with both front & rear entrances
- Exceptional stand-alone retail building at 89 Pondfield with parking level offices and storage
- Includes grandfathered bank zoning; existing zoning moratorium does not permit any new banks on Pondfield Road; Bronxville FDIC banks hold \$1.3 billion in deposits
- Great frontage & visibility: approx. 50' (85 Pondfield) + 23' (89 Pondfield)
- One block from Bronxville Metro-North train station; 35-minute commute to Manhattan
- 2 blocks from Bronxville schools, US Post Office; amidst all downtown amenities
- Walking distance to New York-Presbyterian Lawrence Hospital
- Exceptional area demographics
- Bronxville was rated 9th wealthiest town in the U.S. by Bloomberg in 2019
- Adjacent to 170-space municipal Garden Avenue parking lot

Price: \$6,950,000

**Call Owner's
Exclusive Agent:**

Jon Gordon [914-779-8200](tel:914-779-8200) x115 jgordon@admiralrealestate.com

Brokers
Protected

The Market | Bronxville, NY

Walkable, Well-Heeled NYC Suburb

Located only 15 miles north of Manhattan, Bronxville Village is one of the wealthiest suburbs of New York: the average household income in 10708 is over \$172,000. The Village's schools consistently rank among the best in Westchester County, one of the reasons for its high home values.

Concentrated in one square mile, Bronxville is a uniquely walkable village. Homes and apartments are within walking distance of town, where shoppers can walk between grocery store, movie-theater, restaurants, boutiques, offices, banks, salons, fitness and dry cleaners all within a couple of blocks. This is a unique feature in the suburbs where most towns are designed for driving and not around pedestrians.

With its beautiful architecture, Bronxville offers an old world version of the in-town, 18-hour, transit-oriented living that continues to increase in popularity.

Central + Accessible

Bronxville is the primary local shopping area for Village residents, as well as for several adjacent neighborhoods in the Bronxville P.O. It also serves as a secondary shopping area for nearby towns such as Scarsdale, Eastchester Yonkers and Fleetwood, and destination shopping for much of southern Westchester County, along with the Riverdale section of the Bronx. Additionally, the downtown serves Bronxville's 6,000 employees and 2,800 college students.

Bronxville is centrally located in southern Westchester, and local parkways are only a short distance from town center (Bronx River Parkway, Saw Mill River Parkway, Cross County Parkway, and Sprain Brook Parkway, with connections to Interstate 87). Bronxville also has excellent access to public transit. The Metro-North train station (35 minute trip to Midtown Manhattan) and the Bee-Line bus stop are within one block from downtown.

Faculty, Staff & Students



New York-Presbyterian / Lawrence Hospital. Of the 6,000 employees working in Bronxville P.O., 1,100 work at the New York-Presbyterian Lawrence Hospital. The hospital provides emergency care to 35,000 people annually and in 2016 opened a new 40,000 SF, \$65 million cancer and surgery center.



Sarah Lawrence and Concordia Colleges. Concordia and Sarah Lawrence, the 4th most expensive college in the U.S., employs a total of about 670 teachers and faculty, supporting a combined student population of over 2,800.

**Call Owner's
Exclusive Agent:**

Jon Gordon [914-779-8200](tel:914-779-8200) x115 jgordon@admiralrealestate.com

*Brokers
Protected*

Photos: 85-89 Pondfield Road



Looking north toward Garden Avenue



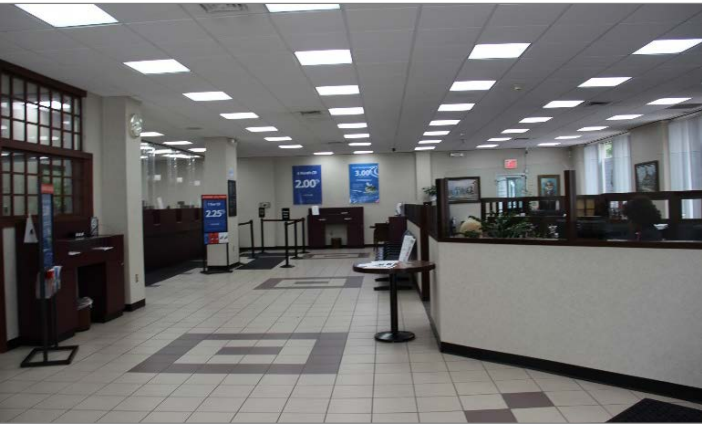
Looking south toward Cedar Street

**Call Owner's
Exclusive Agent:**

Jon Gordon [914-779-8200](tel:914-779-8200) x115 jgordon@admiralrealestate.com

Brokers
Protected

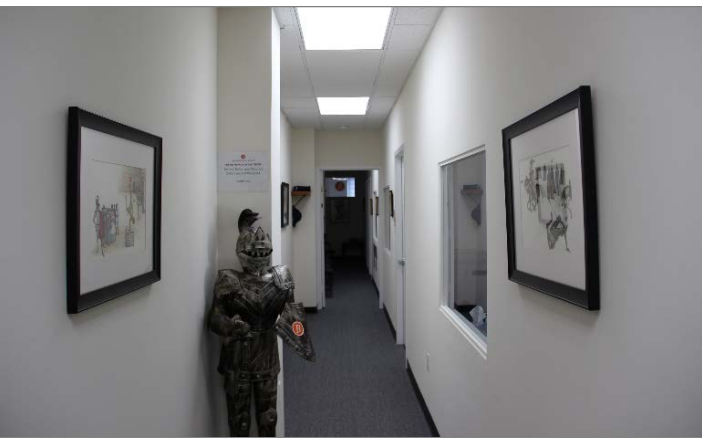
Photos: 85 Pondfield Road - Interiors



1st Floor Retail – Apple Bank



Lower Level Retail – Apple Bank



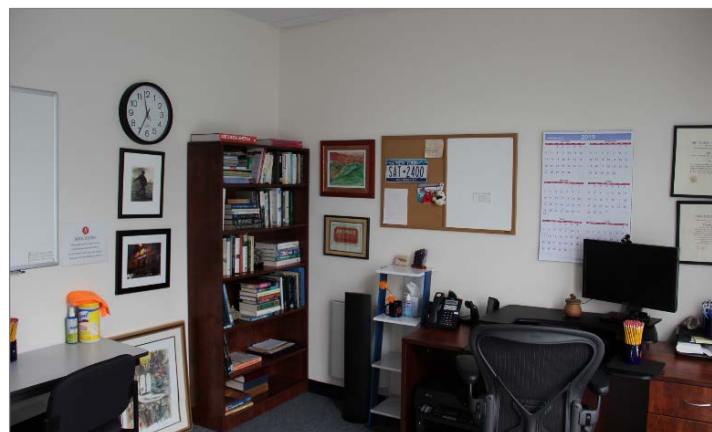
Hallway – 2nd Floor Offices



Waiting Area – 2nd Floor Offices



2nd Floor Office - Bespoke



2nd Floor Office - Bespoke

Photos: 89 Pondfield Road



1st Floor Retail – Verizon Wireless



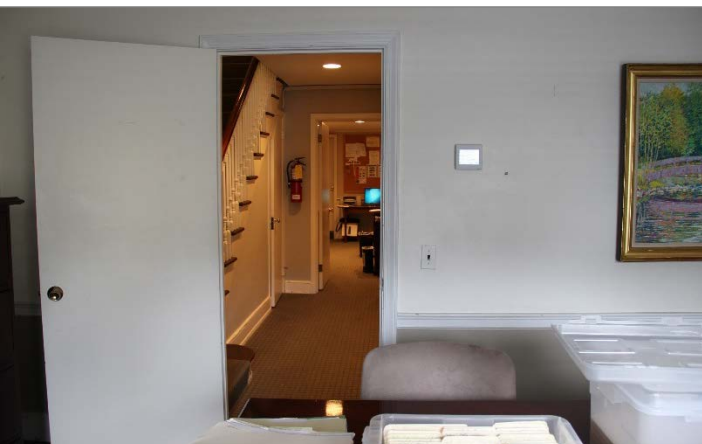
Parking Lot Level + Stairs to Walkway



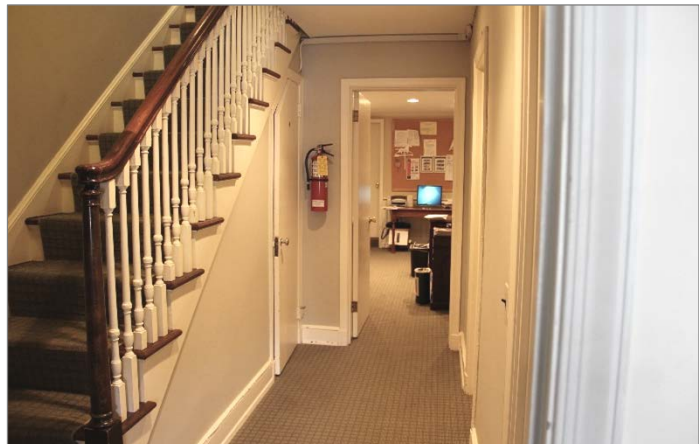
1st Floor Retail – Verizon Wireless



1st Floor Retail – Verizon Wireless



Parking Lot Level Office + Storage



Parking Lot Level Office + Storage

Photos: 85-89 Pondfield + Garden Avenue Parking Lot



Front of buildings from Pondfield Road



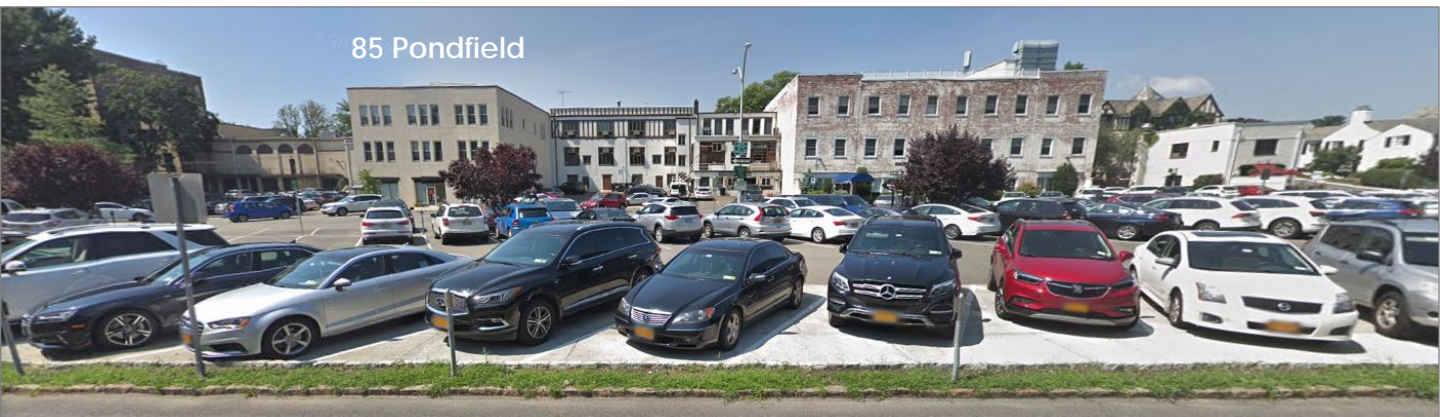
Walkway & stairs to Garden Ave. lot



Rear of buildings from Garden Ave. parking Lot

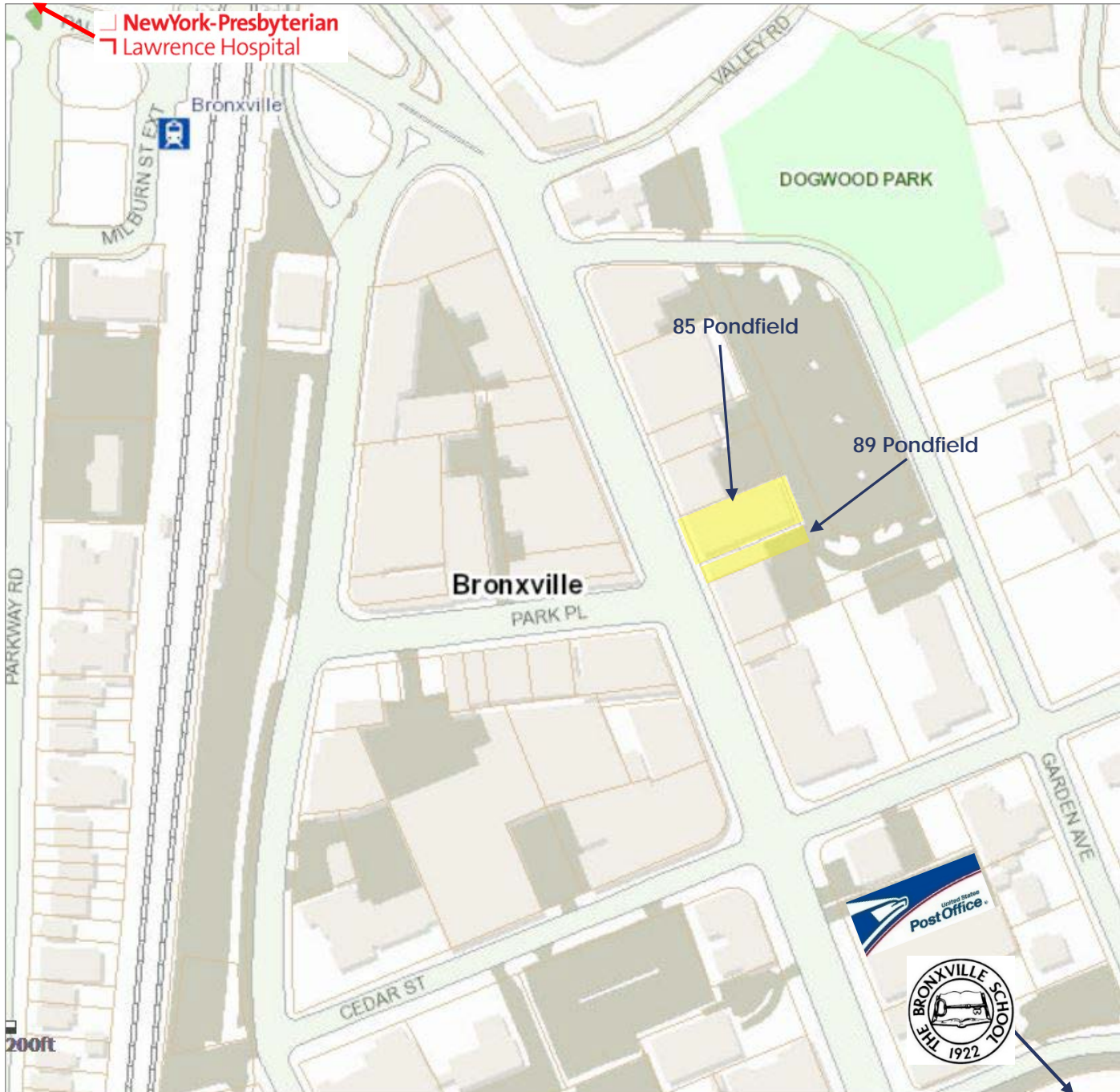


View of Garden Ave. lot from stairs



View of 170-car municipal Garden Avenue parking lot (toward rear of 85-89 Pondfield)

Tax Parcel Map – S/B/L 4./1/9 & 4./1/9.A



Call Owner's
Exclusive Agent:

Jon Gordon 914-779-8200 x115 jgordon@admiralrealestate.com

Brokers
Protected

Tax Parcel Map – S/B/L 4./1/9 & 4./1/9.A



Call Owner's
Exclusive Agent:

Jon Gordon 914-779-8200 x115 jgordon@admiralrealestate.com

Brokers
Protected

Demographic Summary

By Drive Time	5-Min	10-Min	15-Min
Average HH Income	\$163,889	\$118,632	\$103,483
Population	27,379	162,887	569,867
Total Households	11,869	65,841	211,435
Retail Potential	\$791M	\$3.3B	\$9.2B

Zoning Map – “Business A” – Central Business A District



**Call Owner's
Exclusive Agent:**

Jon Gordon 914-779-8200 x115 jgordon@admiralrealestate.com

Brokers
Protected

Zoning Data - Central Business A District

Over the last several years, the Village Government has taken steps to relax some of the restrictions within the Village Zoning Code and planning regulations. These steps were made in an effort to stimulate and maintain rental activity in the Village by increasing the number of potential tenants (e.g. to allow for a wider variety of retail, including medical, service, entertainment and food uses), thus increasing demand for space in the downtown area.

Banking use is an exception; the Village Government has not relaxed restrictions on banking space.

Bronxville's concentration of wealth makes it a sought after location by banks, but the Village's zoning moratorium does not permit any new banks on Pondfield Road between Kraft Avenue and Cedar Street/Tanglewylde Avenue.

85 Pondfield Road benefits from having grandfathered bank zoning, in addition to its excellent location on Pondfield Road, Bronxville's primary shopping street. The Apple Bank space is one of only three approved bank locations on Pondfield Road, increasing the value and marketability of the building's ground floor space.

§ 310-14 - Central Business A District.

Principal permitted uses, Section 11:

11. Financial office or bank

- a) **No banks or financial offices shall occupy street-level space on Pondfield Road between Kraft Avenue and Cedar Street/Tanglewylde Avenue** nor shall they occupy street-level space on Palmer Avenue between Parkway Road and Paxton Avenue absent a special permit.
- b) In other locations, a bank or financial office may occupy street level, provided that the street-level facade of the proposed use has at least 50% of its area in clear, unobstructed glass window and there is a minimum distance, measured from the closest point of each establishment to the other, of 150 feet between the proposed bank or financial office and any existing street-level bank or financial office on the same side of the street. The measurement shall be continued on the same side of the street around any street corner within the one-hundred-foot distance: provided, however, that the Planning Board may waive this requirement if it determines that such a waiver is appropriate given the particular circumstances of the proposed use and its location.
- c) Bank or financial office off-street parking requirement: eight spaces, together with four additional spaces for each teller position in excess of two.
- d) For the purposes of calculating off-street parking, each automatic teller machine is deemed a teller position.
- e) If such use is located within 250 feet of the boundary of a district zoned for residence, including AAA, AA, A, B, C, and D Residence Districts, such establishment may not be operated between the hours of 12:00 midnight and 7:00 a.m.

Building Information

	85 Pondfield	89 Pondfield
S/B/L:	4. / 1 / 9.A	4. / 1 / 9
Lot Size:	.17 acres	.07 acres
Lot Dimensions (approx.):	58.7' x 125'	23.6' x 125'
Lot SF (approx.):	7,362 SF	2,920 SF
Building Type:	Bank / Office	Retail / Office
Stories:	2 + Parking Level	1 + Parking Level
Built:	Circa 1967	Circa 1939
Building SF (approx.):	16,952 SF	2,747 SF
RE Taxes (Bronxville 19/20):	\$46,797	\$12,166
RE Taxes (Eastchester 2019):	\$19,301	\$5,017
RE Taxes - Total:	\$66,097	\$17,182



Easements – There are two easements on the property:


1. Permanent easement through the site for a walkway connecting Pondfield Road with the municipal parking lot to the rear of the property. This easement runs between the two subject buildings and is approximately 8.5' by 125'. The Village of Bronxville is responsible for snow removal on the walkway.
2. Easement at the rear of 85 Pondfield for placement of a Pango Pay-by-Phone parking meter, which is used by the Village of Bronxville to offer online parking meter payment for the Garden Avenue parking lot.

**Call Owner's
Exclusive Agent:**

Jon Gordon 914-779-8200 x115 jgordon@admiralrealestate.com

Brokers
Protected

Tenants + Square Footages by Floor

Floor	Tenant	PLL (1)	1st Fl.	2nd Fl.	TOTAL
PLL - Office	1 New York-Presbyterian	1,667	-	-	1,667
PLL+1st - Retail	2 Apple Bank	2,265	3,374	-	5,639
1st - Office	3 Suzanne Bloomer	-	510	-	510
1st - Office	4 Village Investments	-	588	-	588
2nd - Office	5 Bespoke Education	-	-	1,670	1,670
2nd - Office	6 Gramatan Village	-	-	804	804
2nd - Office	7 Delivered Vacant	-	-	1,352	1,352
2nd - Office	8 Pegasus Fund LLC	-	-	405	405
2nd - Office	9 Miller Real Estate	-	-	245	245
		3,932	4,472	4,476	12,880
PLL+1st+2nd	 Common Area	2,308	801	963	4,072
Total - 85 Pondfield		6,240	5,273	5,439	16,952
PLL+1st - Retail	10 Verizon Wireless	1,340	1,407	-	2,747
Total - 89 Pondfield		1,340	1,407	-	2,747
TOTAL - 85-89 PONDFIELD		7,580	6,680	5,439	19,699

(1) PLL = Parking Lot Level



Apple Bank is the second largest state-chartered savings bank in New York. With deposits of \$12.5 billion, Apple Bank operates from 79 full-service branch locations in the greater New York area, including Manhattan, Brooklyn, the Bronx, Queens, Staten Island, Long Island, Westchester and Rockland.



Headquartered in Manhattan, Verizon Communications Inc. (NYSE – VZ) is an American multinational tele-communications conglomerate. Verizon Wireless is a VZ subsidiary and is the second largest U.S. wireless communications service provider, with service to 118.7 million subscribers.



NewYork-Presbyterian is one of the nation's most comprehensive, integrated health care delivery systems, dedicated to providing the highest quality care to patients in the New York metropolitan area. NYP is consistently recognized as a leader in medical education, groundbreaking research, and innovative clinical care.

**Call Owner's
 Exclusive Agent:**

 Jon Gordon [914-779-8200](tel:914-779-8200) **x115** jgordon@admiralrealestate.com
*Brokers
 Protected*

Additional Financial & Building Information Available

Please Request Confidentiality Agreement

**Call Owner's
Exclusive Agent:**

Jon Gordon [914-779-8200](tel:914-779-8200) x115 jgordon@admiralrealestate.com

*Brokers
Protected*

This is a confidential offering memorandum (“COM”) solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the subject property. No information contained herein may be disclosed to any third party without the prior written authorization of the owner of the property or of Admiral Real Estate Services Corp.

This COM contains select information pertaining to the property. It is not all-inclusive nor does it contain all of the information which prospective investors may require to evaluate a purchase of the property. The information contained herein has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented “as is” without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the property. All references to acreages, square footages, and other measurements are approximations. Any reliance on the content of this COM is solely at your own risk, and you are advised to independently verify the accuracy and completeness of all summaries and information contained herein, to consult with independent legal and financial advisors, and carefully investigate the economics of this transaction and property’s suitability for your needs.

The owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the property, and/or to terminate discussions at any time with or without notice to you. All offers, counteroffers, and negotiations shall be non-binding and neither owner nor Admiral Real Estate Services Corp. shall have any legal commitment or obligation except as set forth in a fully executed purchase and sale agreement.

**Call Owner’s
Exclusive Agent:**

Jon Gordon [914-779-8200](tel:914-779-8200) **x115** jgordon@admiralrealestate.com

*Brokers
Protected*