

10 North Broadway, Yonkers 7 Palisade Ave, Yonkers

Commercial Property for Sale

PRICE BREAK: \$2,800,000





OVERVIEW

DESCRIPTION

Neighborhood	Getty Square	Retail SF	7,500 SF
Section, Block & Lot	2-2018-37	Office SF	3,000 SF
Lot Size	7,500 SF	Storage SF	4,500 SF
Building Size	15,000 SF	Cap Rate	5.6%
Zoning	Central Business	2018 Taxes	\$40,749

Property is situated in Getty Square, to the east of new residential developments by RXR, Avalon Bay and Extell. Subject property is also one block away from a proposed mixed use and luxury hotel development on Palisade Ave. Subject property is a five-minute walk away from the Metro North Yonkers station. Retail tenants have long leases and annual escalation rates of 2%.


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RENT ROLL

Tenant	Annual Rent	Beginning Lease	End Lease	Terms
G/F Palisade Retail	\$120,000	Jan 2018	Jan 2028	2% Annual Escalation Rate 5 Year Renewal option
G/F N Broadway Retail	\$49,200	Oct 2013	Oct 2023	2% Annual Escalation Rate
2/F Palisade Office	\$45,000	Vacant	Vacant	Projected Rent
2/F N Palisade Storage	\$7,200	Vacant	Vacant	Projected Rent
2/F N Broadway Storage	\$7,200	Aug 2012	MTM	
Gross Income	\$228,600			

ANNUAL INCOME

Actual Gross Income	\$176,400
Projected Gross Income	\$228,600

EXPENSES

Real Estate Taxes (2018)	\$40,749
Insurance	\$7,000
Management	Self
Total Expenses	\$47,749

NET OPERATING INCOME

Actual Net Income	\$128,651
Projected Net Income	\$180,851