

100% OCCUPIED CORNER MIXED-USE BUILDING ON WHITE PLAINS ROAD

3925-33 WHITE PLAINS ROAD, BRONX, NY 10466

LANDAIR ADVISORS

Presented By:

Maha Alaoui
Malaoui@landairnyc.com | (516) 713-7161
Senior Associate

Alexandre Goulet
Ag@landairnyc.com | (212) 920-7658
Partner

Anand Melwani
Am@landairnyc.com | (516) 658-1222
Partner

PROPERTY SUMMARY

PROPERTY DESCRIPTION

Landair Advisors has been exclusively hired to arrange the sale of 3925-33 White Plains Road, a fully leased mixed-use corner property in the Wakefield section of the Bronx.

The 6,258 sq. ft. lot (78.17 x 80) is improved with three recently renovated structures totaling 8,666 sq. ft., comprising five retail storefronts on White Plains Road, a church at 689 E. 223rd Street and two apartments at 691 E. 223rd Street.

The property is 100% occupied and generates $372,000 in gross annual rent, including Papa John's Pizza on a new lease through 2036. All commercial leases carry 4% annual escalations, commercial tenants reimburse 88% of real estate taxes and pay their own water and sewer, and both apartments are leased to CityFHEPS tenants.

The property sits 0.1 miles from the 225th Street (2) and (5) subway station and is served by multiple bus lines along White Plains Road.

Zoned R6/C2-4 with approximately 24,406 buildable sq. ft. under UAP, the property offers escalating in-place cash flow, minimal net tax exposure and long-term upside on a prominent Bronx corner.

PROPERTY HIGHLIGHTS

- 100% occupied with $372,000 gross income
- Corner lot 0.1 miles from the (2) and (5) trains
- 4% annual escalations on all commercial leases
- Tenants reimburse 88% of real estate taxes
- All stores have a basement
- All units well maintained and roof recently renovated



Sale Price:	**$4,350,000**
Net Operating Income:	**$312,814**
Cap Rate:	**7.2%**
Lot Size:	6,258 sq. ft.
Building Size:	8,666 sq. ft.
Zoning District:	R6, C2-4
Residential BSF:	18,774
Commercial BSF:	12,516
Corner/Midblock:	Corner
Street Frontage:	158.00 ft
Tenancy:	100% Occupied

RENT ROLL & FINANCIALS

TENANT	UNIT	SQ. FT.	RENT / MONTH	ANNUAL RENT	RENT PSF	START	END	STEPS	TAX SHARE	TAX REIMB.
RETAIL / COMMERCIAL										
Deli	3925 White Plains Rd	500	$4,399	$52,788	$105.58	11/1/2023	11/1/2033	4%	16%	$7,501
Hair Braiding	3927 White Plains Rd	500	$3,175	$38,100	$76.20	10/1/2018	1/1/2029	4%	12%	$5,626
Papa John's Pizza	3929 White Plains Rd	1,000	$4,980	$59,760	$59.76	1/1/2026	12/31/2036	4%	14%	$6,564
Bike Shop	3931 White Plains Rd	550	$3,224	$38,688	$70.34	9/1/2024	9/1/2029	4%	10%	$4,688
African Market	3933 White Plains Rd	500	$3,500	$42,000	$84.00	8/1/2025	8/1/2030	4%	14%	$6,564
Church	689 E. 223rd St.	1,800	$4,576	$54,912	$30.51	12/16/2024	12/1/2029	4%	22%	$10,314
RESIDENTIAL										
CityFHEPS Tenant (4 BR)	691 E. 223rd St.	1,200	$3,550	$42,600	$35.50	10/1/2026	9/30/2027			
CityFHEPS Tenant (3 BR)	691 E. 223rd St.	1,000	$3,596	$43,152	$43.15	8/31/2026	8/31/2027			
TOTAL		**7,050**	**$31,000**	**$372,000**					**88%**	**$41,257**

OPERATING EXPENSES

Real Estate Taxes	-$46,883
RE Tax Reimbursements	$41,257
Vacancy (5%)	-$18,600
Insurance	-$15,000
Repairs & Maintenance	-$2,700
Heat (2 Apartments)	-$3,900
Water & Sewer (2 Apartments)	-$2,200
Management (3%)	-$11,160
Total Expenses	**-$59,186**
NET OPERATING INCOME	**$312,814**

FINANCIAL SUMMARY

$372,000
GROSS INCOME

-$59,186
TOTAL EXPENSES

$312,814
NET OPERATING INCOME

7.2%
CAP RATE

PROPERTY DETAILS

PROPERTY INFORMATION

	3925-33 White Plains Rd
Area	Wakefield
Block/Lot	4825/9
Lot Dimensions	78.17x80
Lot Sq. Ft.	6,258

BUILDING INFORMATION

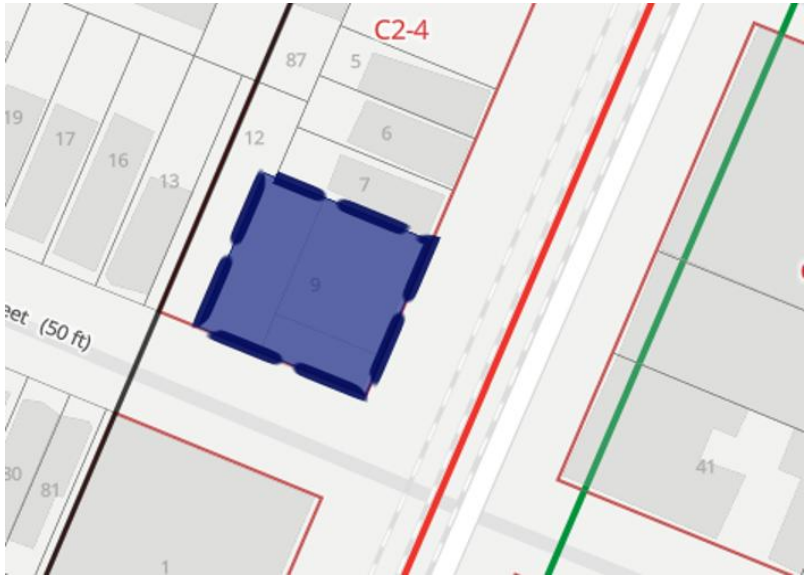
	3925-33 White Plains Rd
Building Type	Mixed-Use
Building Sq. Ft.	8,666
Total Units	8

NYC FINANCIAL INFORMATION

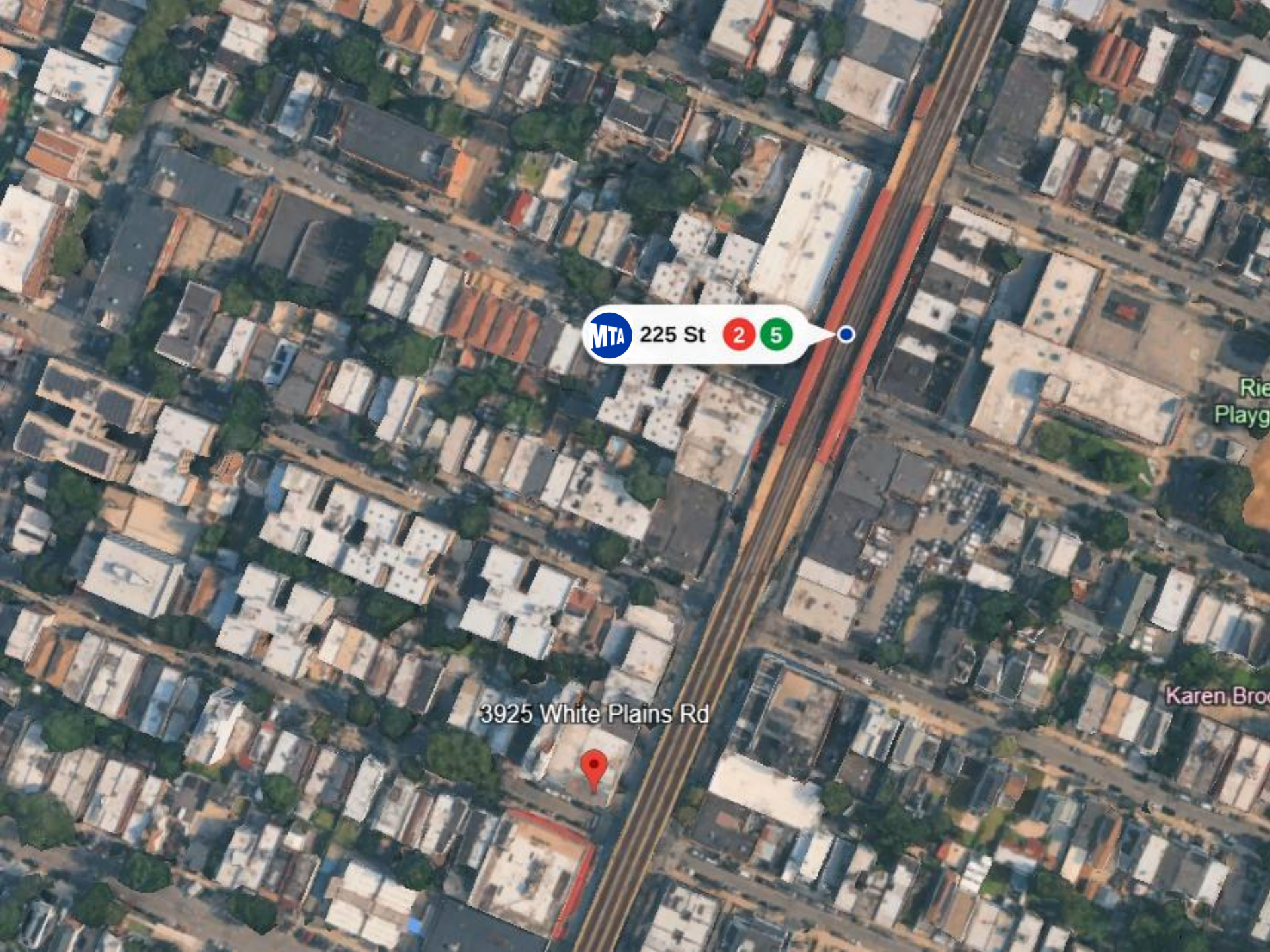
	3925-33 White Plains Rd
Assessed Value	$432,180
Tax Rate	10.848%
Gross Taxes	$46,883

ZONING INFORMATION

	3925-33 White Plains Rd
Zoning District	R6, C2-4
Base Floor Area Ratio (FAR)	3
Residential Buildable Sq. Ft.	18,774
Commercial FAR	2
Commercial Buildable Sq. Ft.	12,516
UAP FAR	3.9
UAP Buildable Sq. Ft.	24,406
Community Facility FAR	4.8
Community Facility Buildable Sq. Ft.	30,038
Industrial FAR	-
Industrial Buildable Sq. Ft.	-






MTA
225 St
2
5
3925 White Plains Rd

ADVISORY TEAM



Maha Alaoui
Senior Associate
malaoui@landairnyc.com
(516) 713-7161



Alexandre Goulet
Partner
Ag@landairnyc.com
(212) 920-7658



Anand Melwani
Partner
Am@landairnyc.com
(516) 658-1222