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Houlihan Lawrence Commercial
800 Westchester Avenue, Suite N-517
Rye Brook, NY 10573
O. 914 798 4900



2-Story Retail Strip in Downtown White Plains

**43-61 MAMARONECK AVENUE
WHITE PLAINS, NY**

**OFFERED AT \$13,600,000
6.2% CAP RATE**

This corner 2-story retail strip features:

- 15 retail units on the first and second floors
- 19,545 Sq. Ft. above grade + 8,700 Sq. Ft. basement level
- Fully renovated in 2012
- 100,000 total buildable square feet
- 5 blocks from the White Plains Metro-North train station



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Property Photos

43-61 MAMARONECK AVENUE
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Property Overview

43-61 MAMARONECK AVENUE
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SUMMARY

This Downtown White Plains property is situated on the northeast corner of Mamaroneck Avenue and Mitchell Place, between the Bronx River Parkway and the Cross Westchester Expressway (I-287).

Neighboring shopping malls include the "Galleria White Plains" and "City Center", which are both located directly across from the Property, and "The Westchester", a 890,000 SF national mall operated by Simon Property Group anchored by Neiman Marcus, Crate & Barrel, and New York state's first Nordstrom. Other retailers in the area: Gucci, Burberry, Tiffany & Co, Abercrombie & Fitch, Ann Taylor, Salvatore Ferragamo, Williams-Sonoma, BOSS Store, Macy's, New York Sports Club, Barnes & Noble, and Apple The Westchester.

As of 2015, the city's total population was estimated to be 57,866, up from the 2010 census. According to the city government, the daytime weekday population is estimated at 250,000. The city was ranked third in the top 10 places to live in New York for 2016, according to a national online real estate brokerage survey.



Neighborhood / District

White Plains Central Business District (CBD)

Section, Block & Lot

125.76-3-17

Parcel ID

47720

Built Area

19,545 +/- SF

Stories / SF

2-story / 19,545 +/- SF

Total Retail & Commercial Units

4 Ground Floor Units & 11 Second Floor Units

Property Class

Downtown Row Type (with Common Wall)

Zoning

Core Business-2 (CB-2)

Assessment / Taxes (2017/2018)

\$354,900 / \$140,157 (see below)

Westchester County Tax

\$14,465.88

City of White Plains Tax

\$28,854.49

White Plains School District Tax

\$88,004.99

Special District Total Tax

\$ 3,363.00

BID Tax

\$ 5,469.46



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Rent Roll & Expenses

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43-61 Mamaroneck Avenue

SF: 19,545

Income	Rent	Lease Expiration
Westchester Dental	\$ 19,599.51	12/31/2021
Rolando Pusales	\$ 10,000.00	12/31/2025
Juan Cardenas	\$ 11,000.00	1/31/2025
Iron Tomato	\$ 27,326.17	12/31/2021
The Loft 914	\$ 1,350.00	8/31/2021
More Hair	\$ 2,700.00	8/31/2021
Natural Hair	\$ 1,043.82	12/31/2021
Yrene Melgarejo	\$ 2,000.00	12/31/2025
Iron Tomato	\$ 579.63	12/31/2021
Phatburn	\$ 2,746.32	2/28/2022
Phatburn	\$ 835.85	2/28/2022
KIR Tax	\$ 2,381.17	12/31/2021
New Look (Kenson)	\$ 913.36	12/31/2021
God Bless	\$ 1,664.20	12/31/2021
BAB Collectibles	\$ 1,140.00	12/31/2021
Monthly Total	\$ 85,280.03	

Total Annual Gross Income	\$ 1,023,360.36
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Expenses

Real Estate Taxes	\$ 11,679.00
Water & Sewer	\$ 1,333.00
Insurance	\$ 1,166.00
Maintenance	\$ 600.00
Miscellaneous	\$ 500.00
Utilities	\$ 325.00
Monthly Total	\$ 15,603.00

Total Annual Expenses	\$ 187,236.00
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Net Operating Income	\$ 843,360.00
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Parcel & Zoning Maps

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PARCEL MAP



43-61 Mamaroneck Avenue

ZONING MAP



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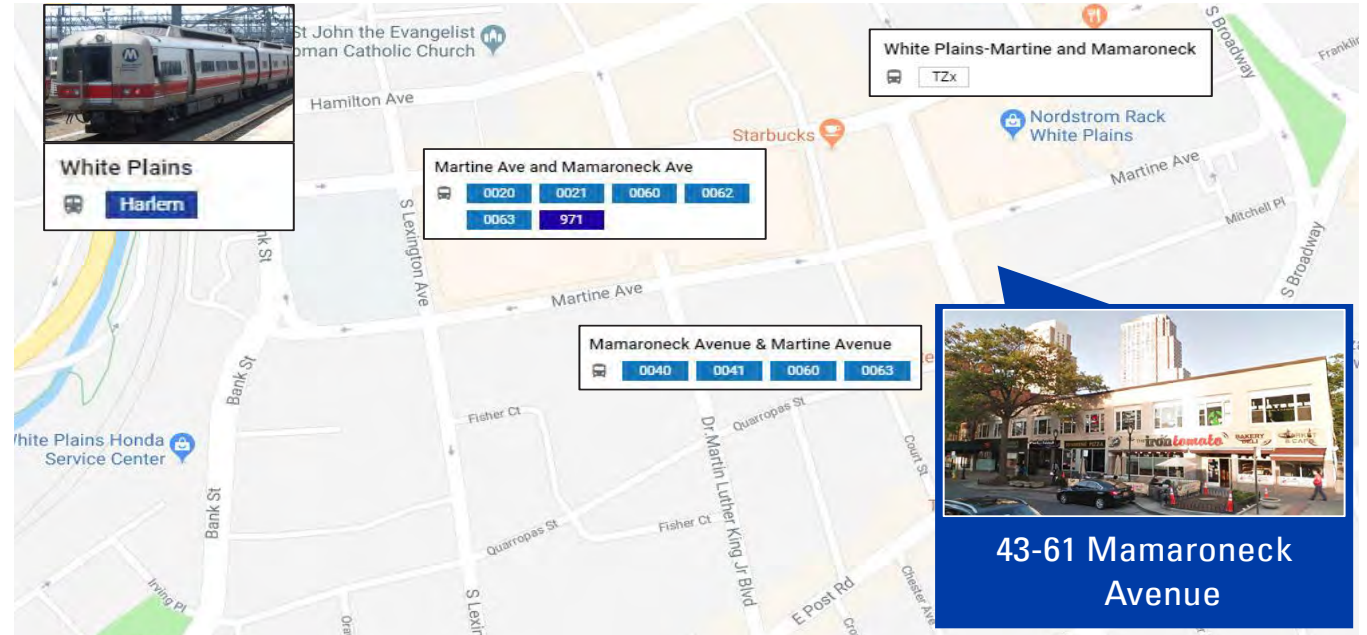
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Street & Bird's Eye Maps

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STREET MAP



BIRD'S EYE MAP



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Aerial View

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Retail Map

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White Plains, NY

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White Plains is a city in Westchester County, New York, United States. It is the county seat and commercial hub of Westchester, an affluent suburban county just north of New York City that is home to almost one million people. White Plains is located in south-central Westchester, with its downtown (Mamaroneck Avenue) 25 miles (40 km) north of Midtown Manhattan.

As of 2015, the city's total population was estimated to be 57,866, up from the 2010 census. According to the city government, the daytime weekday population is estimated at 250,000. The city was ranked third in the top 10 places to live in New York for 2016, according to a national online real estate brokerage survey.

CULTURE

Film

Several popular films and TV series have been filmed in White Plains, including *The Departed*, *Across The Universe*, and *The Americans*. White Plains was also selected as the original filming destination for Larry Charles' *Borat*, but Sacha Baron Cohen insisted the film be shot in New York City instead.

Performing Arts

The White Plains Performing Arts Center, which can seat up to 410 people, serves as a venue for a variety of events, such as Broadway theatre and concerts.

White Plains is home to the Westchester Philharmonic, the sole professional symphony orchestra in Westchester County. The Philharmonic performs at SUNY Purchase's Performing Arts Center.

Tourism

The White Plains Farmers' Market operates year-round in the city, setting up Downtown at 255 Main Street from May to November, and in the Westchester County Center the rest of the year. In addition to the various food products sold, there is often also live music at the Market.

Sports

Westchester County Center is home to the Westchester Knicks of the NBA G League. They began play in the 2014-2015 season.

The city is also home to USA Rugby League franchise the White Plains Wombats.



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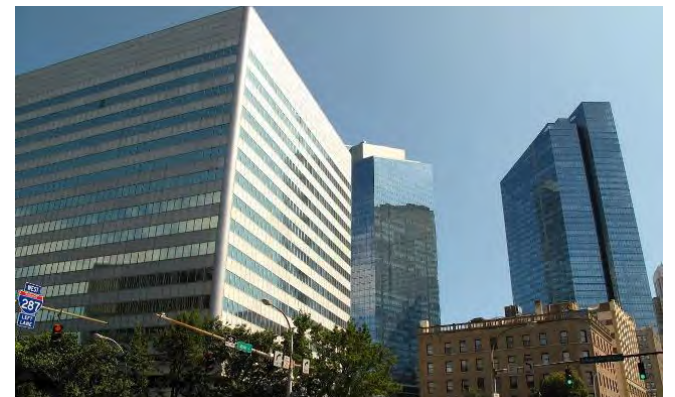
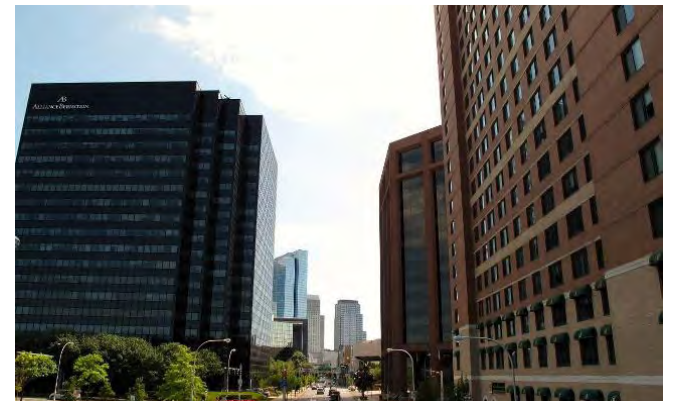
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Transportation

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HIGHWAYS

The Cross-Westchester Expressway, or I-287, runs through White Plains, connecting Tarrytown to Rye. On its eastern end, I-287 meets I-95, the major commercial route along the East Coast. At its western end, I-287 meets I-87 and the New York State Thruway on its approach to the Tappan Zee Bridge, which crosses the Hudson River into Rockland County. The bridge allows connections to Rockland, points upstate, and parts of northern New Jersey. Current highway works include pedestrian walkways over the highway, an extra lane on either side, and on/off ramps to help motor traffic and pedestrians. Vegetation removals have upset some in the community but it is reported that the area will be fixed and trees will be replanted when work on the highway comes to an end. The Bronx River Parkway, which runs north-south through White Plains, provides access to New York City and areas in northern Westchester, such as Chappaqua and Yorktown Heights.

AIR

Westchester County Airport is located in Harrison, about 7 miles (11 km) northeast of downtown White Plains. Often the airlines and traveling public refer to Westchester County Airport as “White Plains.” It serves as a minor hub for JetBlue Airways, which offer regularly scheduled flights to several destinations in Florida. In addition, JetBlue began service from Westchester to Nassau, Bahamas in November 2011. Many people instead opt to fly out of one of New York City’s three major airports, two of which are located within an hour’s drive of White Plains.

RAIL

Two Metro-North Railroad stations – the White Plains station, located downtown at Main Street and the Bronx River, and the North White Plains station, provide daily train service to Grand Central Terminal in Midtown Manhattan. Both stations are on the Harlem Line.

BUS

Bee Line is Westchester County’s public bus system and several routes pass through White Plains offering local service to many surrounding communities. A few routes serve the Bronx and connect with the New York City subway. The main Bee Line hub in White Plains is the Trans-Center, adjacent to the Metro-North station. Other regional bus services that serve White Plains include the Tappan ZEE Express to Rockland County; Leprechaun Lines to Poughkeepsie; CT Transit’s I-Bus to Stamford, Connecticut; as well as Greyhound, Trail ways and Coach USA service to upstate New York and Long Island.

The information contained in this Offering Memorandum is confidential, furnished solely for the purpose of review by a prospective purchaser of certain information relating to the property mentioned herein (the “Property”), and is not to be used for any other purpose or made available to any other person without the prior written consent of HLCG. The material is subject to errors and omissions and based on part upon information supplied by sources deemed reliable.