

# LEASEHOLD INTEREST FOR SALE

# 5500

*Broadway Crossing*

*Broadway, Bronx, NY 10463*

165,000 Net Rentable SF in Prime Marble Hill  
Prime Corner Retail/Office Building with Parking

**Ariela**  
A member of GREA



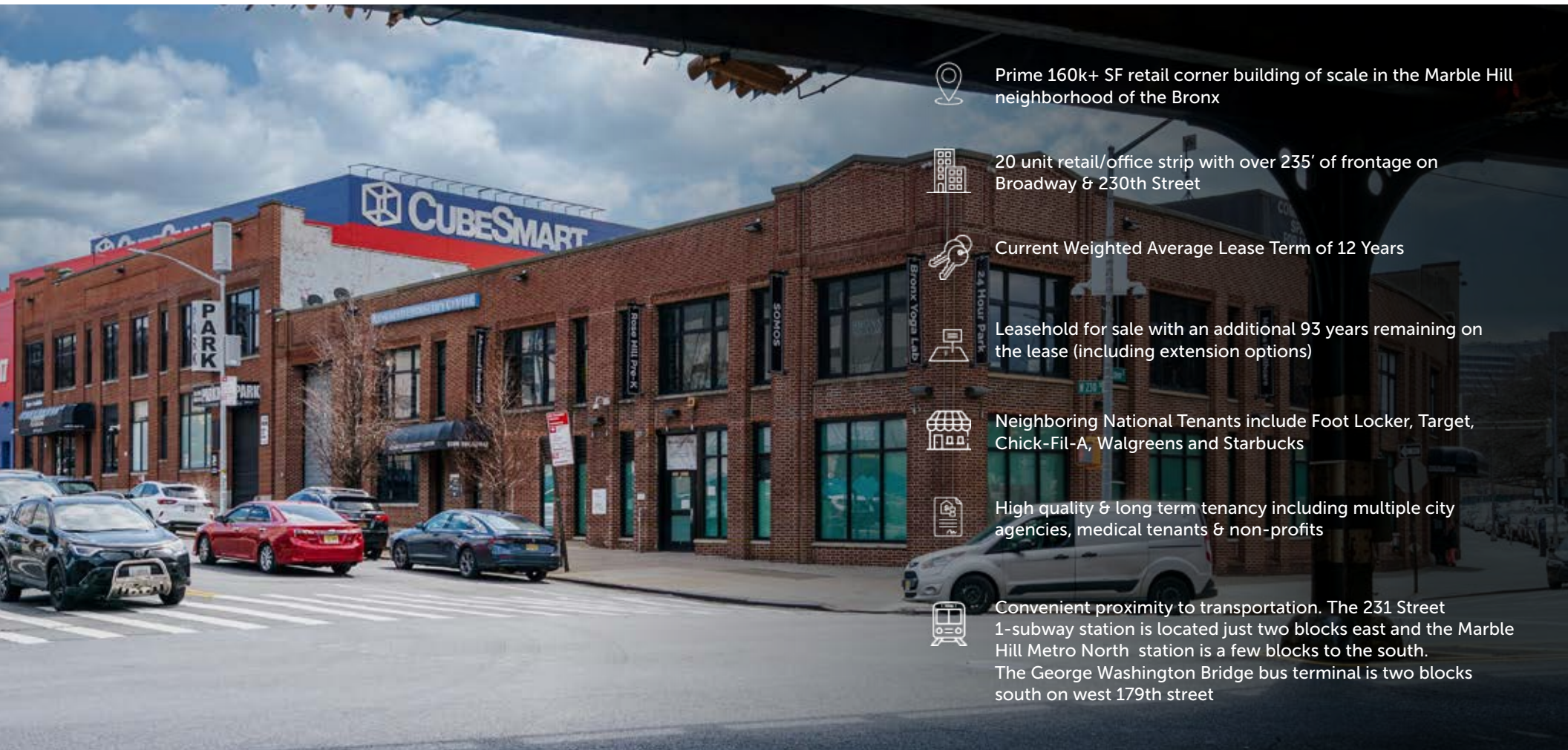


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Prime 160k+ SF retail corner building of scale in the Marble Hill neighborhood of the Bronx



20 unit retail/office strip with over 235' of frontage on Broadway & 230th Street



Current Weighted Average Lease Term of 12 Years



Leasehold for sale with an additional 93 years remaining on the lease (including extension options)



Neighboring National Tenants include Foot Locker, Target, Chick-Fil-A, Walgreens and Starbucks



High quality & long term tenancy including multiple city agencies, medical tenants & non-profits



Convenient proximity to transportation. The 231 Street 1-subway station is located just two blocks east and the Marble Hill Metro North station is a few blocks to the south. The George Washington Bridge bus terminal is two blocks south on west 179th street

Asking Price: \$7,950,000 | \$48 / SF (Leasable) | 13.95% / Cap Rate

For More Information Contact Our Exclusive Sales Agents at **212.544.9500** | [arielpa.nyc](http://arielpa.nyc)

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| Property Information      | Total         | 5500 Broadway               | 188 West 230th Street         |
|---------------------------|---------------|-----------------------------|-------------------------------|
| Block / Lot               | /             | 3264 / 109                  | 3264 / 104                    |
| Lot Dimensions            | /             | 133.5' x 110.5' (irregular) | 101.25' x 211.08' (irregular) |
| Lot Sq. Ft.               | 56,225        | 14,500                      | 41,725                        |
| Building Dimensions       | /             | 133.5' x 110.5' (irregular) | 101.25' x 211.08' (irregular) |
| Stories                   | /             | 3                           | 2                             |
| Total Units               | 20            | 20                          |                               |
| REBNY Rentable Area       | 164,275       | 46,527                      | 117,748                       |
| Zoning                    | M1-1          | M1-1                        | M1-1                          |
| FAR                       | 1.00          | 1.00                        | 1.00                          |
| Tax Class                 | 4             | 4                           | 4                             |
| Assessment (24/25)        | \$5,889,840   | \$2,066,190                 | \$3,823,650                   |
| School Construction Auth  | (\$1,047,680) |                             | (\$1,047,680)                 |
| Real Estate Taxes (24/25) | \$521,113     | \$222,363                   | \$298,750                     |

\*All square footage/buildable area calculations are approximate

**Asking Price: \$7,950,000 | \$48 / SF (Leasable) | 13.95% / Cap Rate**

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### Square Footage Breakdown: 5500 Broadway

| FLOOR        | Gross Floor Area | Retail/Storage Usable Area | Office Usable Area | Floor Common Area | REBNY Rentable Area |
|--------------|------------------|----------------------------|--------------------|-------------------|---------------------|
| OB           | 14,170           | 13,471                     | 0                  | 0                 | 13,471              |
| 1            | 14,516           | 0                          | 11,406             | 250               | 14,569              |
| 2            | 14,516           | 0                          | 11,992             | 958               | 16,187              |
| 3            | 2,108            | 0                          | 1,840              | 0                 | 2,300               |
| <b>TOTAL</b> | <b>45,310</b>    | <b>13,471</b>              | <b>25,238</b>      | <b>1,208</b>      | <b>46,527</b>       |

### Square Footage Breakdown: 188 West 230<sup>th</sup> Street

| FLOOR        | Gross Floor Area | Retail/Storage Usable Area | Office Usable Area | Floor Common Area | REBNY Rentable Area |
|--------------|------------------|----------------------------|--------------------|-------------------|---------------------|
| LL           | 34,199           | 0                          | 30,611             | 0                 | 38,265              |
| 1            | 34,044           | 0                          | 31,298             | 0                 | 39,122              |
| 2            | 34,045           | 0                          | 32,228             | 0                 | 40,361              |
| <b>TOTAL</b> | <b>102,288</b>   | <b>0</b>                   | <b>94,137</b>      | <b>0</b>          | <b>117,748</b>      |

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### Stabilized Financial Summary

|                                      |                    |                        |
|--------------------------------------|--------------------|------------------------|
| Gross Monthly In Place Rent          | \$361,013          |                        |
| Gross Monthly Projected Rent         | \$35,973           |                        |
| Gross Monthly Tax Reimbursements     | \$10,672           |                        |
| Gross Monthly Utility Reimbursements | \$22,779           |                        |
| Scheduled Gross Income               | \$5,165,256        |                        |
| Less Vacancy Rate Reserve (5.00%):   | (\$258,263)        |                        |
| Gross Operating Income:              | \$4,906,993        |                        |
| Less Expenses:                       | (\$3,797,953)      | 77% of SGI             |
| <b>Net Operating Income:</b>         | <b>\$1,109,041</b> | <b>13.95% Cap Rate</b> |

### Expenses (Estimated)

|                                  |                    |                      |             |
|----------------------------------|--------------------|----------------------|-------------|
| Real Estate Taxes (24/25)        | \$521,113          | Payroll & Labor      | \$131,200   |
| Water & Sewer, Rubish Removal    | \$57,885           | Elevator             | \$26,542    |
| Insurance                        | \$216,833          | Ground Lease Payment | \$1,980,000 |
| Fuel                             | \$23,575           | Legal/Miscellaneous  | \$146,026   |
| Electric                         | \$397,315          | Management           | \$194,702   |
| Repairs, Cleaning & Maintenance  | \$100,000          |                      |             |
| <b>Gross Operating Expenses:</b> | <b>\$3,795,192</b> |                      |             |

### Unit Breakdown

| Unit Status          | # of Units | Avg. Rent \$/Unit | Monthly Income   | Annual Income      |
|----------------------|------------|-------------------|------------------|--------------------|
| Actual               | 17         | \$21,033          | \$357,553        | \$4,290,631        |
| Projected            | 3          | \$11,991          | \$35,973         | \$431,680          |
| <b>Total Income:</b> |            |                   | <b>\$393,526</b> | <b>\$4,722,311</b> |



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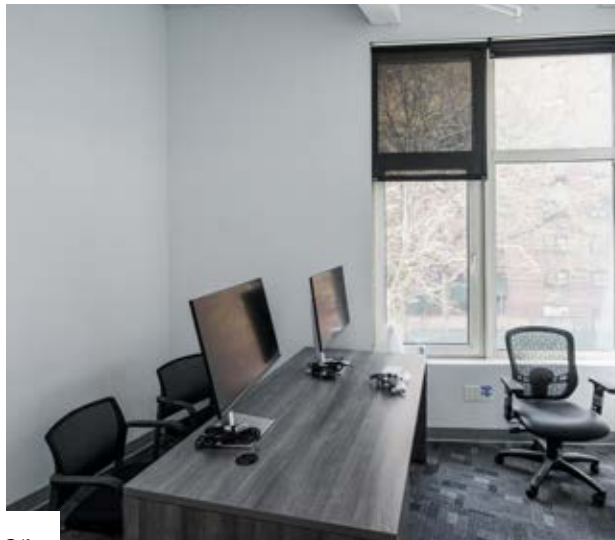
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Interior  
Photos



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