

Mamaroneck | New York
329-331 Waverly Avenue

10,125 SF

EXCEPTIONAL WAREHOUSE & INDUSTRIAL OPPORTUNITY

CHRISTIE'S
INTERNATIONAL REAL ESTATE
GROUP

COMMERCIAL DIVISION

ASKING \$1,825,000

PROPERTY HIGHLIGHTS

- **Size:** 10,125 SF with 12-16 ft. ceiling heights
- **Lot Size:** 0.20 Acres
- **Zoning:** M-1 Manufacturing District
- **Drive-In Doors:** Two existing (potential for a 3rd)
- **Power:** 400-800A / Heavy
- **Utilities:** Gas fuel, public water & sewer, lighting, heating
- **Warehouse Features:** Floor drains for industrial use
- **Accessibility:** Excellent highway, rail, and airport connections
- **Development Potential:** Conceptual plan for 5,000± SF parking lot
- **2025 Taxes:** \$21,918
- **Owner-User Opportunity:** Immediate occupancy potential



Location & Accessibility

- Steps from Metro-North (Mamaroneck Station – 0.5 mi)
- 5 minutes to Larchmont Station
- 21 minutes to Westchester County Airport
- 33 minutes to LaGuardia Airport
- 40 minutes to JFK International Airport
- Traffic count: ±12,600 vehicles/day

Zoning & Use Flexibility

M-1 Manufacturing District, this site allows:

- Manufacturing, warehousing, and wholesaling
- Limited retail and restaurant uses
 - (within 150 ft. of Fenimore Road)
- Business and professional offices



- Printing, publishing, and research laboratories
- Municipal and public service uses
- The district is designed for light industrial operations with minimal noise or environmental impact, offering both flexibility and compatibility with surrounding areas.





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Development Potential

A conceptual mock-up illustrates the ability to create an additional 5,000± SF parking lot, enhancing operational capacity and appeal to a broader range of users.

The background image shows the interior of an industrial building. On the left is a large, closed, silver roll-up door. To the right of the door, there is a window with multiple panes, letting in bright light. Various industrial equipment, pipes, and tools are visible in the background, including a large piece of machinery on the right and some storage racks or shelving units. The walls are made of concrete and show signs of wear.

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Market Context

Westchester County's industrial sector is experiencing **record-low vacancy** (approx. 6% in Q4 2023) driven by e-commerce growth and logistics demand. Limited availability of quality industrial space in Mamaroneck makes this property a rare find, while the site's strategic location within "The Flats" industrial area positions it for long-term stability and potential appreciation.

PROPERTY INFORMATION

An exceptional opportunity to own a **10,125± SF** versatile commercial property in the heart of Mamaroneck's thriving industrial corridor. Featuring **12-16 ft. ceiling heights**, two overhead drive-in doors (with potential for a third), and flexible **M-1 Manufacturing District** zoning, this property is ideally suited for a variety of industrial, commercial, and mixed-use applications. The building's prime location—steps from Metro-North and minutes from I-95 & I-287—offers unmatched accessibility for both workforce and logistics. With strong market fundamentals, including historically low industrial vacancy rates in Westchester County, this property represents a rare owner-user or investment opportunity with long-term upside.

Financing Scenario (Assumption)

For marketing pro formas; adjust to buyer/lender terms as needed.

- **LTV:**65%
- **Loan Amount:**\$1,186,250
- **Equity (Down Payment):**\$638,750
- **Interest Rate:**6.75% (25-yr amortization)
- **Annual Debt Service:**\$98,351

Levered Returns (Year 1, based on the above)

- **Pre-Tax Cash Flow:**\$83,024
- **Cash-on-Cash Return:**13.00%
- **Debt Coverage Ratio (DCR):**1.84x
- **Principal Reduction (Yr 1):**\$18,856
- **Total Return (Yr 1):**\$101,879 *(Cash Flow + Principal)*
- **Total Return on Equity (Yr 1):**15.95%

Demographics

Radius	Population	Households	Median HH Income	Daytime Employees
1 Mile	17,925	6,665	\$134,727	9,506
3 Miles	85,441	29,865	\$173,032	37,407

Investment Overview

Price: \$1,825,000

Building Size: 10,125 SF

Price/SF: \$180.25

Performance Proforma (Unlevered)

Gross Scheduled Income (GSI): **\$212,625**

Other Income: \$0

Vacancy Cost: \$0

Effective Gross Income (EGI): **\$212,625**

Operating Expenses: **\$31,250**

Net Operating Income (NOI): **\$181,375**

Capitalization Rate (NOI / Price): **9.94%**

NOI ÷ Sale Price)

Cash-on-Cash Return (Year 1):8.66%

Total Return (Year 1):\$117,651

(Pre-Tax Cash Flow + Principal Reduction)

LOCATION

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INTERSTATE

95



329 Waverly
-331 Avenue
Mamaroneck | New York



Recently sold for
\$29M by Chrstie's
International Real
Estate





Bryan Lanza
Director of Commercial, Licensed Associate
Broker
M: 914.262.2598 O: 914.262.2598
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Darren Lee
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