

**ASKING PRICE: \$4,750,000**

# Single Story Retail Strip for Sale

3289 Westchester Avenue | Pelham Bay, Bronx NY

Corner of Westchester & Burr Avenues



3289 Westchester Avenue | Pelham Bay  
Bronx, NY 10461

## INVESTORS SUMMARY

Kassin Sabbagh Realty (KSR) is pleased to present **3289 Westchester Avenue**, a turnkey, 100%-leased, **Popeyes-anchored retail strip** on a prime hard corner in the Pelham Bay section of the Bronx directly across from the 6 Train at the Pelham Bay Park station and just off I-95. Newly constructed and comprising approximately 4,535 SF across three commercial units, the property offers investors durable, brand-anchored income with minimal landlord responsibility. It is structured as a **predominantly triple-net (NNN) asset** — the Popeyes anchor and the convenience store are on full NNN leases, while the third tenant operates on a near-net (NN) structure that still reimburses insurance, water/sewer, and electric. With all three tenants secured on long-term leases through 2033–2036, contractual annual rent increases, and embedded upside from a pending ICAP tax abatement, 3289 Westchester delivers a rare combination of stability and growth in one of the Northeast Bronx's most established, transit-rich retail corridors.

## PROPERTY OVERVIEW

Property Type	Retail
Units Mix	3
Block / Lot	4249 / 46
Building SF	4,535 SF
Lot Size	6,000 SF
Lot Dimensions	73' x 100'
Max Buildable	18,172 SF
Existing FAR	4.8
Zoning	R7-1, C2-4
Taxes	\$42,821
Cap rate	7%

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### WHY THIS IS A STRONG INVESTMENT

- **Turnkey Asset** — Recently gut-renovated with new building systems and minimal near-term capital needs.
- **Popeyes-Anchored** — National-brand tenant providing stable, credit-backed cash flow.
- **Long-Term Income** — Fully leased through 2033–2036 with built-in annual rent increases.
- **Predominantly NNN** — Limited landlord responsibilities with tenants covering most operating expenses.
- **Prime Transit Location** — Directly across from the Pelham Bay 6 train terminal with immediate access to I-95.
- **Tax Abatement Upside** — Pending ICAP approval expected to reduce real estate taxes.
- **Strong Market Fundamentals** — Located in the affluent and highly accessible Pelham Bay submarket.

### FUTURE GROWTH & UPSIDE

- **Built-In Rent Growth** — Annual contractual escalations across all leases.
- **Additional NOI Potential** — Expected ICAP tax savings provide further income growth.
- **Mark-to-Market Opportunity** — Future upside upon lease renewals in a high-demand retail corridor.
- **Development Potential** — Zoning may allow for future redevelopment or unused air rights opportunities.

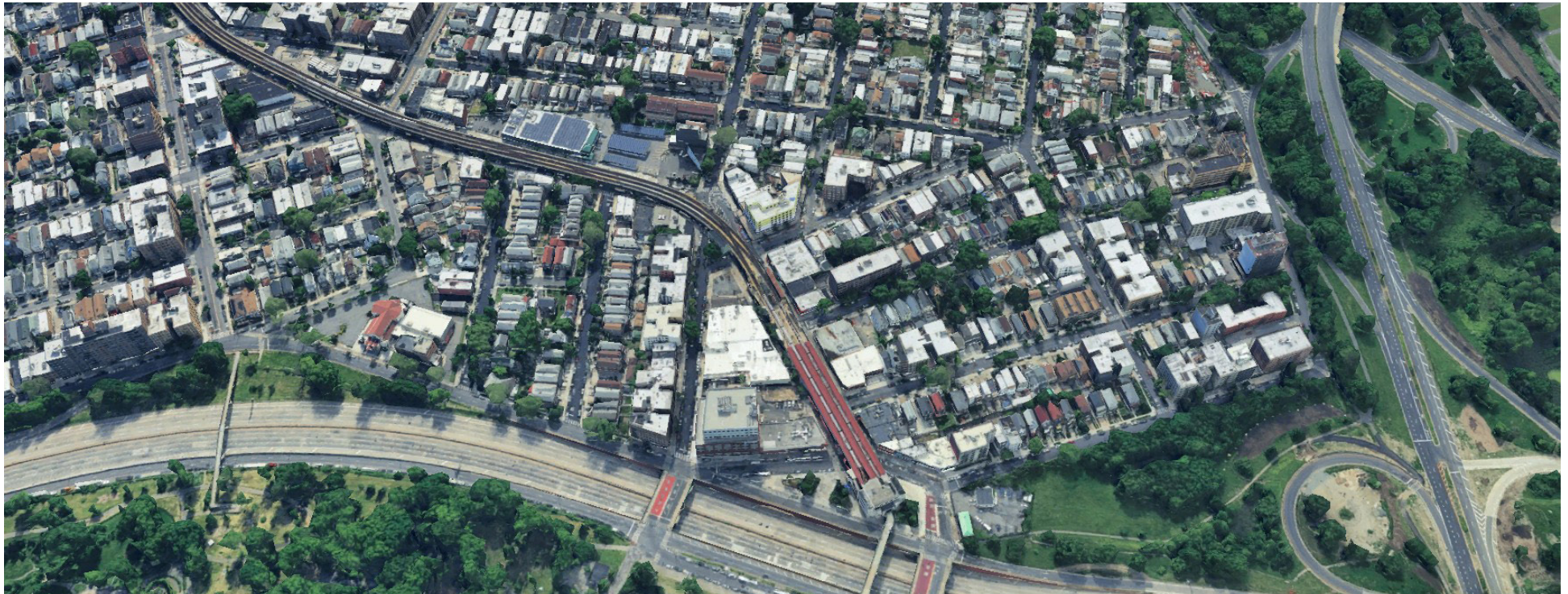
UNIT #	TENANT	LEASE TYPE	GLA (SF)	MONTHLY RENT	ANNUAL RENT	LEASE EXP.	NEXT INCREASE	BUMP
Space A (Southern)	Last Stop Deli (Convenience)	NNN	675	\$6,695.00	\$80,340.00	6/1/2033	6/1/2027	3.5%
Space B (Middle)	Popeyes	NNN	2,342	\$13,100.79	\$157,209.48	8/1/2036	11/1/2026	2.0%
Space C (Northern)	Eleanor's Restaurant & Bar	NN	1,800	\$8,333.33	\$99,999.96	5/17/2034	6/1/2027	3.0%
<b>TOTAL</b>			<b>4,817</b>	<b>\$28,129.12</b>	<b>\$337,549.44</b>			

## INCOME (ANNUAL)

Gross Rental Income	\$337,549.44
(-) Vacancy & Credit Loss (3%)	(\$10,126.48)
<b>TOTAL</b>	<b>\$327,422.96</b>

## INCOME (ANNUAL)

Real Estate Taxes - owner's share	(\$9,078.48)
<b>NET OPERATING INCOME (NOI)</b>	<b>\$318,344.48</b>



# ABOUT PELHAM BAY



Pelham Bay is a waterfront neighborhood in the northeastern Bronx, New York City, known for its suburban feel, strong residential character, and proximity to some of the borough's most significant recreational amenities. Located within ZIP code 10461, Pelham Bay is bordered by Morris Park, Country Club, and Throggs Neck, with easy access to both the Long Island Sound and Pelham Bay Park, the largest public park in New York City.

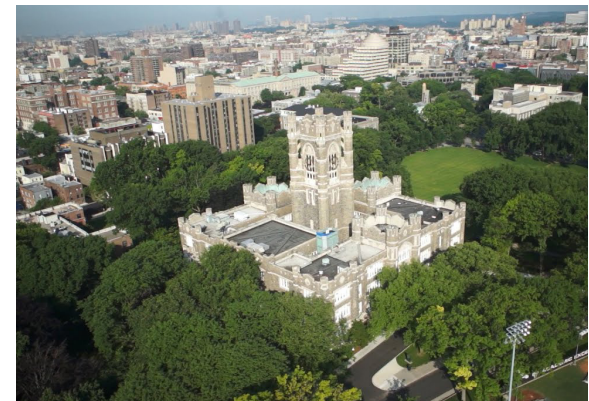
Named after the historic Pelham Manor area and adjacent Pelham Bay Park, the neighborhood has roots dating back to colonial times. Over the years, it developed into a predominantly residential community characterized by tree-lined streets, single- and multi-family homes, cooperative apartment buildings, and a mix of local retail corridors. The area has long attracted families seeking a quieter alternative to denser parts of the city while maintaining convenient access to Manhattan.

Pelham Bay's greatest asset is its proximity to Pelham Bay Park, a sprawling 2,700-acre green space that offers hiking and biking trails, athletic fields, golf courses, picnic areas, and Orchard Beach, often referred to as the "Bronx Riviera." Residents also enjoy nearby waterfront destinations, marinas, and recreational facilities that contribute to the neighborhood's appeal.

The community is supported by a diverse mix of local businesses, restaurants, healthcare facilities, and schools, creating a strong neighborhood identity and sense of stability. Commercial activity is concentrated along major thoroughfares such as Westchester Avenue and Buhrle Avenue, where small businesses and longstanding establishments serve both residents and visitors.

Transportation is a key advantage for Pelham Bay, with access to the 6 subway line, several bus routes, and major roadways including the Hutchinson River Parkway, I-95, and the Bruckner Expressway. These connections make commuting throughout the Bronx, Manhattan, and the surrounding metropolitan area convenient.


With its combination of waterfront access, abundant green space, established residential neighborhoods, and strong community character, Pelham Bay continues to be one of the Bronx's most desirable and well-connected neighborhoods.





## LOCATION HIGHLIGHTS:

- Transit lines **6**
- Easy access to the I-95, Hutchinson River Pkwy & the Bruckner Expy (I-278)
- Close proximity to Pelham Bay Park



FOR MORE INFORMATION,  
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