



HOULIHAN LAWRENCE  
COMMERCIAL

# 30 Glenn Street

White Plains, NY 10603

Exclusively Represented By:

**Mike Rackenberg**

Associate Broker

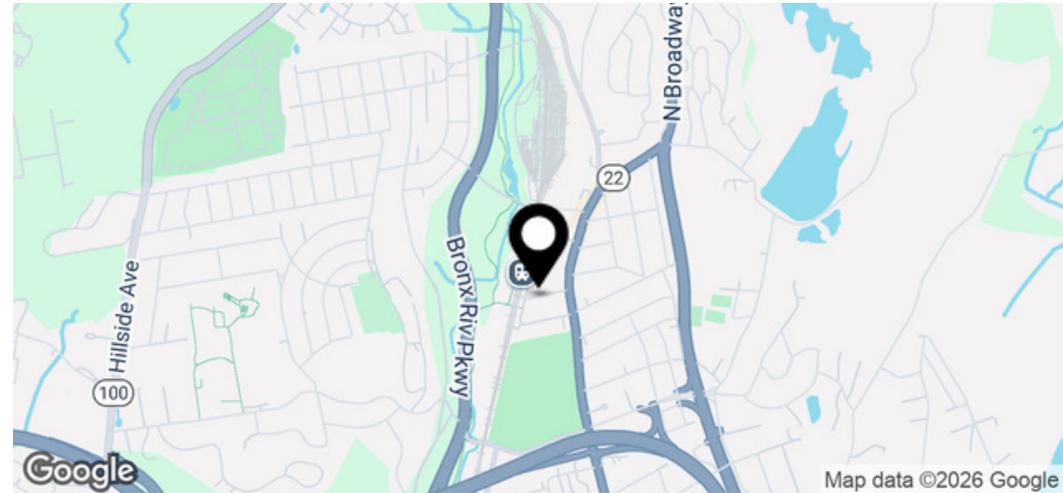
973 609 2105

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OFFERING MEMORANDUM

# Executive Summary

FOR SALE



## Offering Summary

Price	\$5,000,000
GSF	+/- 54,872 SF
Site Size	37,456 SF

## Transit-Oriented Adaptive Reuse Or Owner-User Investment Opportunity

### Property Overview

30 Glenn Street is a prime redevelopment or investment opportunity located directly adjacent to the North White Plains Metro-North Station. This ±54,872 SF office building presents two strong pathways for value creation:

- **Option 1: Residential Conversion (Adaptive Reuse):** Preliminary architectural plans showing a 52-unit multifamily building with generous layouts, on-site parking, and private terraces. The project fits within the LI M2 zoning envelope.
- **Option 2: Owner-User / Investor Asset:** A structurally sound, well-located office building ideal for a corporate headquarters or multi-tenant office with immediate access to transit.

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# Development Snapshot

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Address 30 Glenn St, White Plains, NY

Lot Size:	37,456 SF
Zoning:	LI - M2 Light Industrial Mixed Use 2
Building Area:	+/- 54,872 SF (5 floors + basement parking)
Planned Units:	52 Residential Units
Parking:	69 Spaces (including 5 accessible)
Lot Coverage:	37% (Well below 80% max allowed)
Max FAR (Non-Res):	2.0 Allowed / 1.465 Proposed

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# Options

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## Option 1: Residential Conversion ( Adaptive Reuse)

### Total Units: 52

Studio:	14 units ( average 550 SF)
1 Bedroom	22 units ( average 750 SF)
2 Bedrooms:	16 units ( average 1,150 SF)

### Layout by Floor:

First Floor:	10 units w/ private terraces & amenity space
Floors 2 - 4:	14 units per floor
Gross Building Area:	+/- 54,872 SF
Net Rentable SF:	+/- 42,600 SF

### Features:

- Private outdoor space (terraces on ground floor)
- Amenity area (fitness/lounge)
- Direct elevator and stair access
- On-site parking at 1.3 spaces per unit (exceeding code)
- Efficient core configuration for reduced build cost
- Transit-oriented site (ideal for renters)

This fully designed residential concept offers immediate appeal to developers seeking an as-of-right, high-yield project with minimal entitlement risk.

## Zoning & Compliance Summary

Zoning Metric	Proposed
Max Units	52
Max FAR (Non-Res)	1.465
Max Lot Coverage	37%
Lot Frontage	276 ft
Min Depth	134 ft
Parking Required	69 (provided)

## Option 2: Owner-User / Investor Use Case

The building is equally well-suited for an owner-occupant or investor.

### As-is Features:

- Concrete & steel construction
- Large floorplates for flexible layouts
- Basement parking with 64 spaces
- Existing elevator, dual stairwells
- Ideal for medical, educational, or professional office users
- Potential co-working space

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# Complete Highlights

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## Investment Highlights

- Preliminary Architectural Plans Available Showing 52-unit Multi-Family
- Zoning-Conforming Development Abundant Parking (Rare in TOD Projects)
- Immediate Train Access – ideal for renters or office commuters
- Flexible Paths: Develop, Occupy, or Hold

## Location Highlights

- Directly next to North White Plains Train Station (1-minute walk)
- Minutes to Downtown White Plains and 35 mins to Manhattan
- Walkable to restaurants, retail, and green space
- Easy access to I-287, Bronx River Parkway, and Route 22



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# Aerial Photo

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# Exterior Photo

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# Zoning

District: LI-M2

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USE	TYPE
"Multi-family dwellings"	PP
Commercial indoor "recreation facilities"	PP
"Health clubs"	SP
Theaters	PP
Accessory "dish antennas" as regulated by Sections 4.4.23 and 6.7.21	SP
Churches or other places of worship	PP
Sunday schools or other similar religious schools	PA
Parish houses or rectories	PA
Convents	PP
"Uses" of the City of White Plains	PP
"Uses" of other governments, subject to the requirements of Section 5.6	PP
"Nursery schools" or "day care centers" in conjunction with a permitted church or other place of worship, "membership club," or "public school" or "private secondary or elementary school"	PA
Independent, unaffiliated "nursery schools" or "day care centers" located within a permitted church or other place of worship, "membership club," or "public school" or "private secondary or elementary school"	SP
Business or professional offices	PP
Offices for group education, training or counseling in "buildings" containing no residential "uses"	PP
Business, administrative or headquarters offices for "philanthropic institutions"	PP
Stores for sales at retail or performance of customary personal services or services clearly incidental to retail sales, including "real estate offices," but not including sales of automobile parts or accessories involving installation at point of sale	PP
"Retail laundries" or "retail dry cleaners"	PP
Banks	PP
Business or trade schools	PP
Newsstands	PA
Radio stations	PP
"Restaurants" or "cafeterias"	PP
"Restaurants" or "cafeterias" for employees	PA
"Cafes"	PP
"Accessory electronic games"	PA
Veterinary hospitals, including boarding or care of small animals	PP
Motor vehicle sales or rental, including accessory "repair shops," "service stations" with or without accessory outdoor storage of motor vehicles	SP
Motor vehicle "service stations"	SP
Motor vehicle "repair shops"	SP

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### Schedule of Dimensional Regulations - Non-residential

ZONE	MAXIMUM "BUILDING COVERAGE" in percent			MAXIMUM "FLOOR AREA RATIO" <small>For Residential or Non-Residential or Combined</small>	MINIMUM "LOT" DIMENSIONS				MINIMUM REQUIRED "YARD" DIMENSIONS (in ft. (see also Section 4.6))					MAXIMUM "HEIGHT" (see also Sec 4.6)		ACCESSORY STRUCTURES				FOOTNOTES
	"All Buildings"	"Main Building"	"Accessory Building"		"AREA" in sq. ft. PER "DWELLING UNIT"	"WIDTH" in ft.	"DEPTH" in ft.	"FRONT"	"SIDE"	"REAR"	"HEIGHT"	"TO ROOF"	"MAXIMUM HEIGHT" in ft.	MINIMUM DISTANCE in ft. TO						
														"ANY OTHER STRUCTURE" IF NOT ATTACHED TO IT	"SIDE LOT LINE"	"REAR LOT LINE"				
C-O and P-O	10	--	5	N-0.30 (F)	10 (M)	--	350	--	75	80 (B, D)	200 (C, E)	150	4 (H)	50 (I)	25	--	100	150	(4)	
O-R	40	--	10	N-0.80	5,000	1,500 (M)	50	75	20 (M)	8	20 (M)	25	3 (M)	40 (M)	15	10	--	--	(5)	
B-1	80	--	(M)	N-2.50	--	800	--	--	--	--	--	4	50	(M)	--	(M)	--	--	(6)	
B-2	50	--	10	N-0.80	--	2,500	--	--	15	5	15	30	2	25	10	10	5 ft. @ 30'	30	(7)	
B-3	80 (H)	--	10	N-2.00 (E)	--	800 (M)	--	--	5	--	--	15	4	50 (I)	10	10	--	15	(8)	
RR-1 (E)	70	--	10	N-0.8 (H)	--	700 (M)	--	--	5	--	--	25	--	30 (M)	15	10	12	12	(9)	
RR-2 (E)	80	--	10 (M)	N-2.00 (E)	--	500	--	--	--	--	--	30	--	30 (M)	--	--	--	--	(10)	
CB-2 (E, J)	85 (V, W)	--	10 (M)	RNC-2.00 (E, O, M)	--	--	--	--	5 (Y, Z)	--	--	--	--	30 (X, V, Z, W, Y, Z)	--	--	--	--	(11)	
CB-3 (E, J)	85 (V)	--	10 (M)	RNC-3.00 (E, O, M)	--	--	--	--	5 (Y, Z)	--	--	--	--	125 (Z, W)	--	--	--	--	(12)	
CB-4 (E, J)	80 (M)	--	10	RNC-5.00 (E, O, M)	--	--	--	--	--	--	--	--	--	230 (M)	72	--	--	--	(13)	
TD-1	85 (E)	--	--	RNC-5.00 (E, O, M)	--	--	--	--	--	--	--	--	--	150 (M)	--	--	--	--	(14)	
UR-4 (E, J)	85 (M)	--	10 (M)	RNC-3.00 (E, O, M)	--	--	--	--	--	--	--	--	--	150 (M)	72	--	--	--	(15)	
B-4 (E)	100	--	(M)	N-4.00 (E)	--	--	--	--	--	--	--	--	--	90	(M)	(M)	(M)	(M)	(16)	
LI-M	80	--	10	R-3.00 N-2.00 C-3.00	5,000	--	50	--	--	--	--	--	4	50 (M)	25	10	--	--	(17)	
LI-M2	80	--	10	N-2.00 (E)	5,000	350	50	75	5	5	10	10	4	50 (M)	25	10	--	--	(18)	
LI	80 (E)	--	10	N-2.00 (E)	5,000	--	50	--	--	--	--	--	4	50 (M)	25	10	--	--	(19)	

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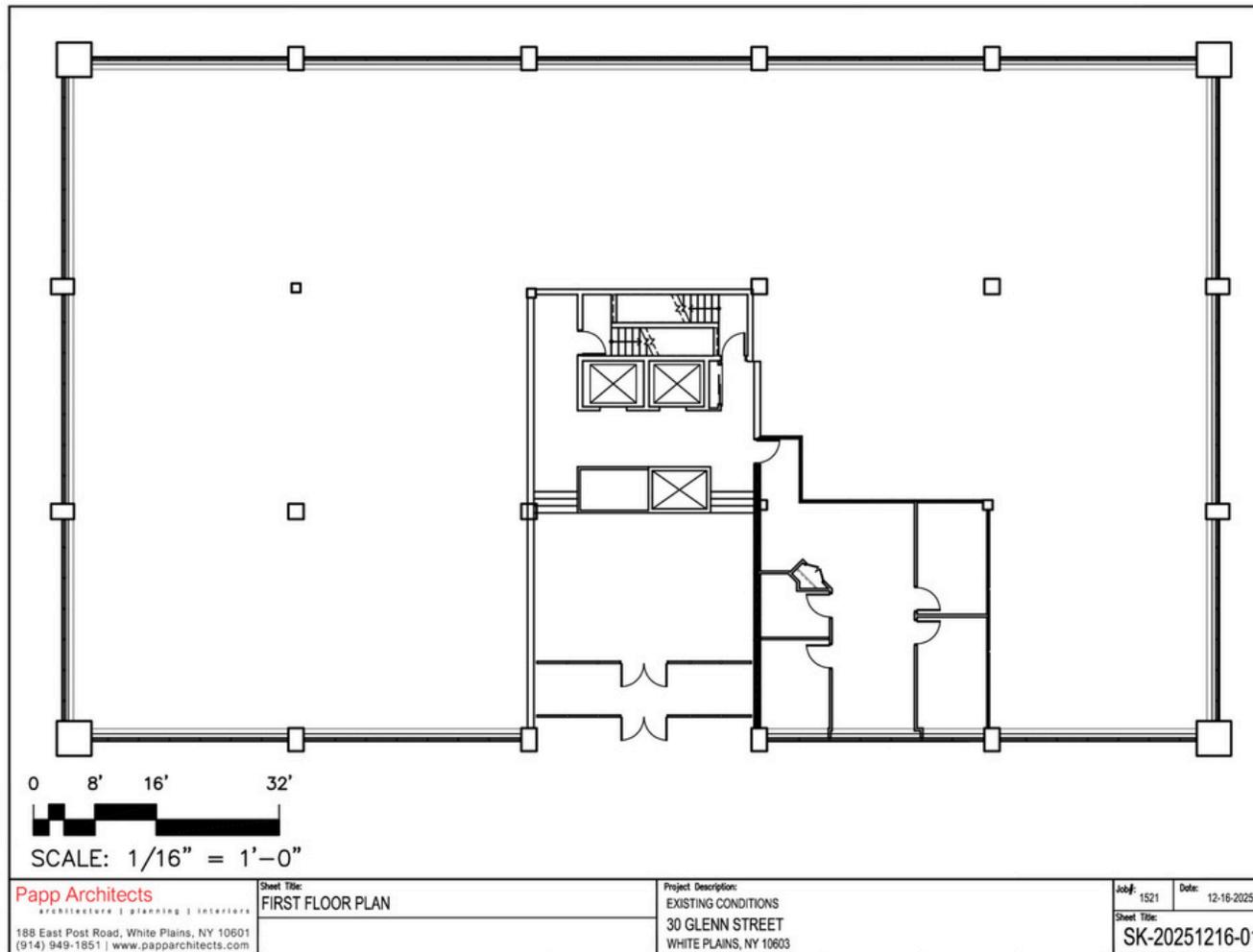
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# First Floor Plan

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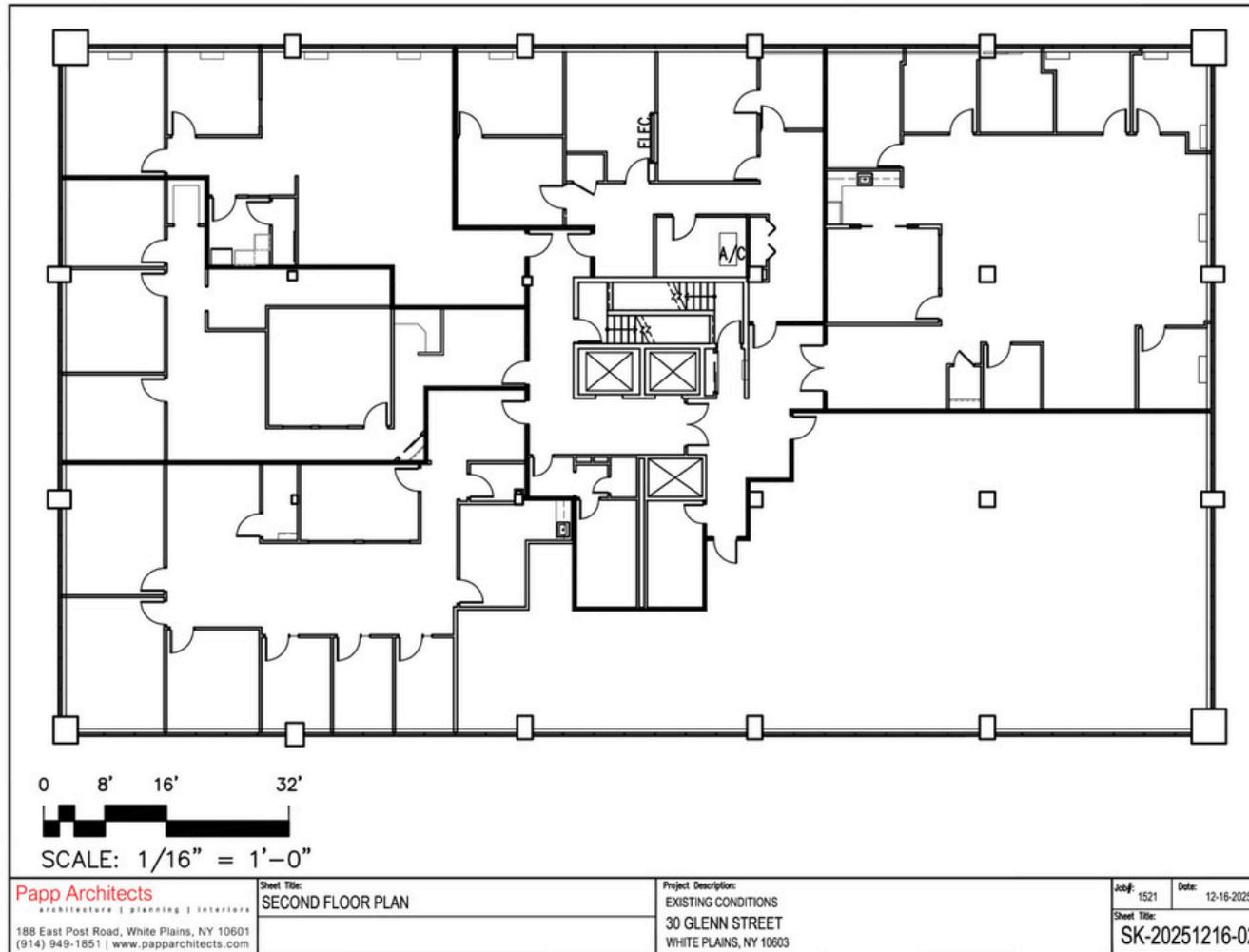
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# Second Floor Plan

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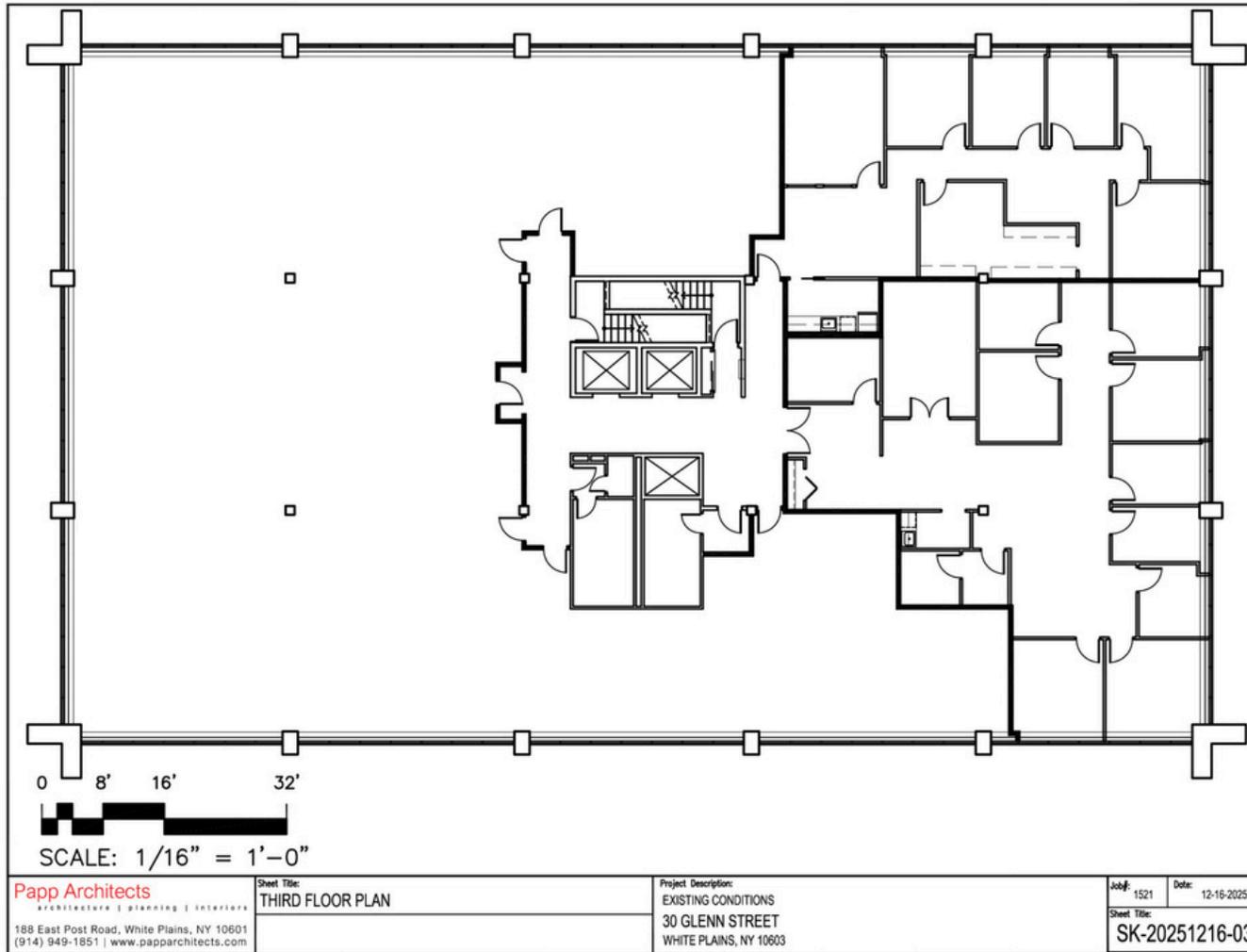
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# Third Floor Plan

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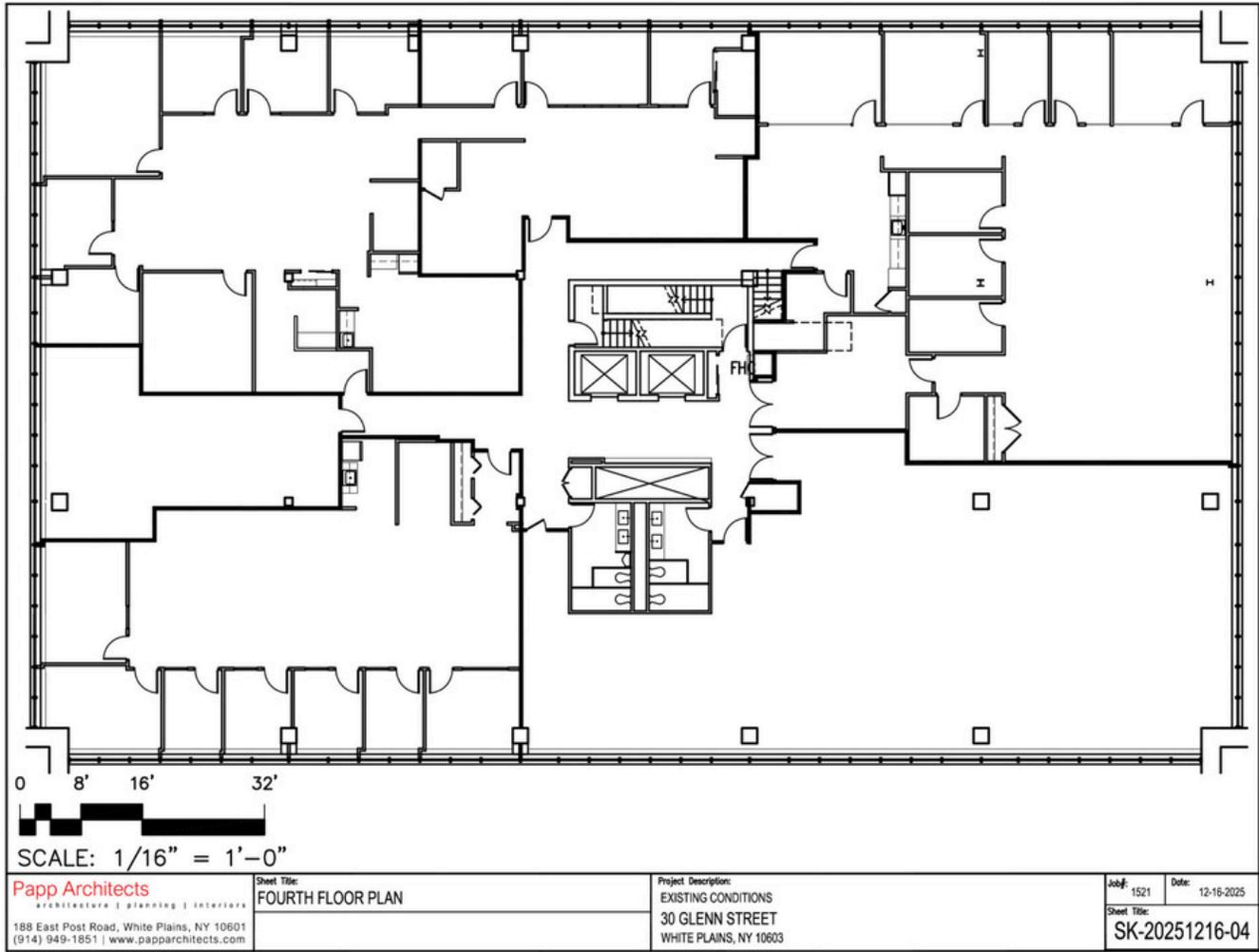
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# Fourth Floor Plan

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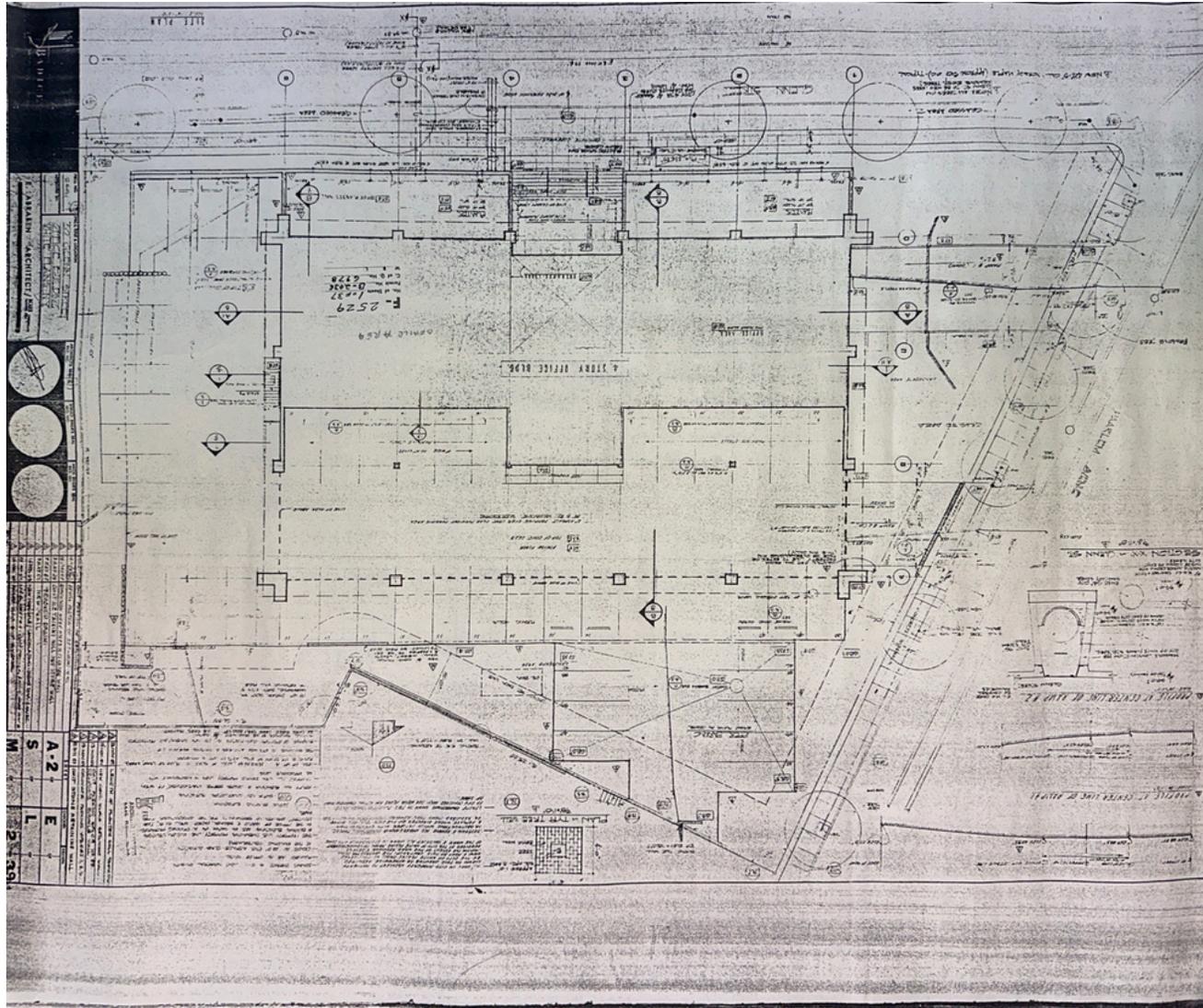
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# Site Plan

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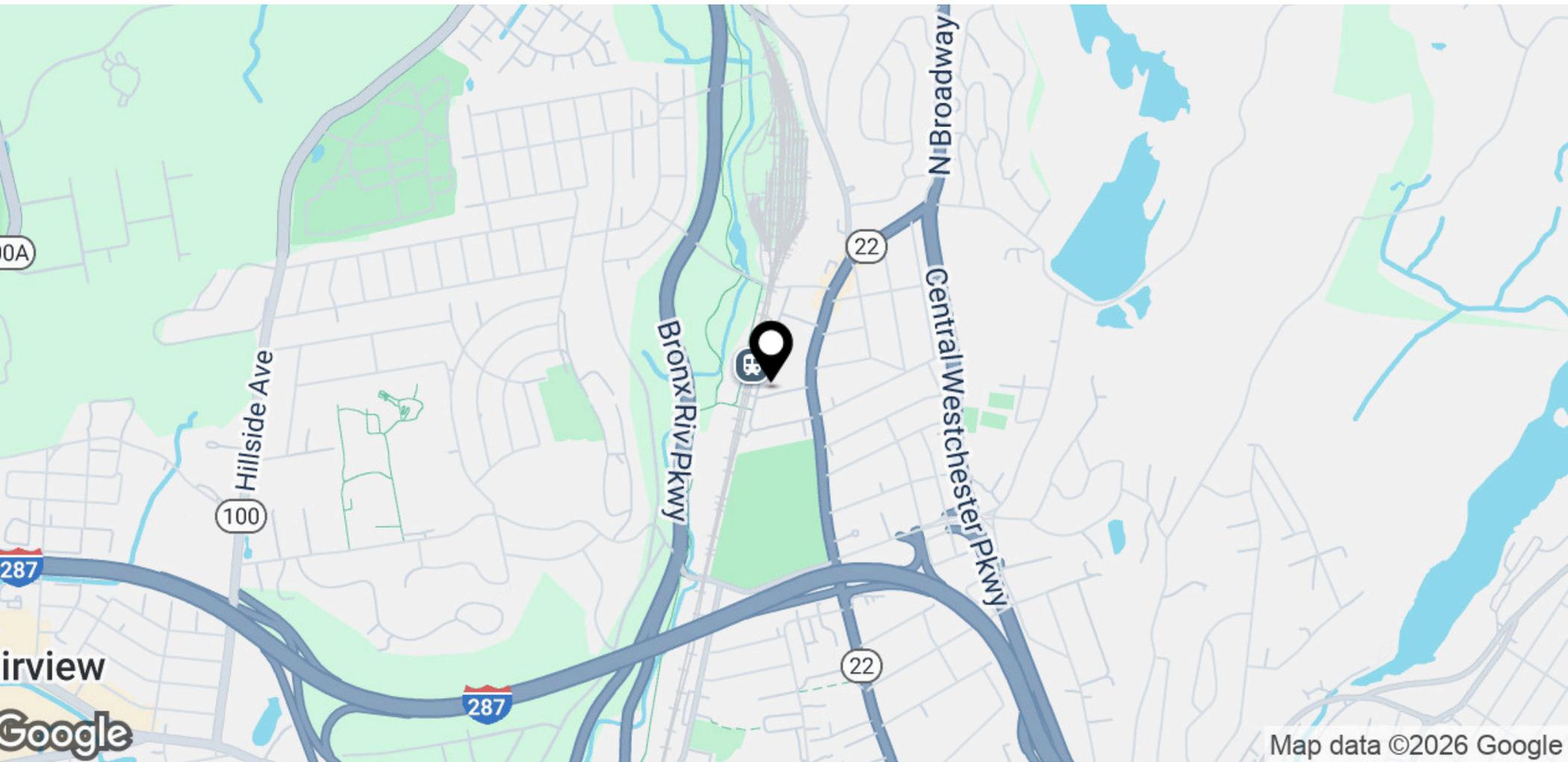
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# Regional Map

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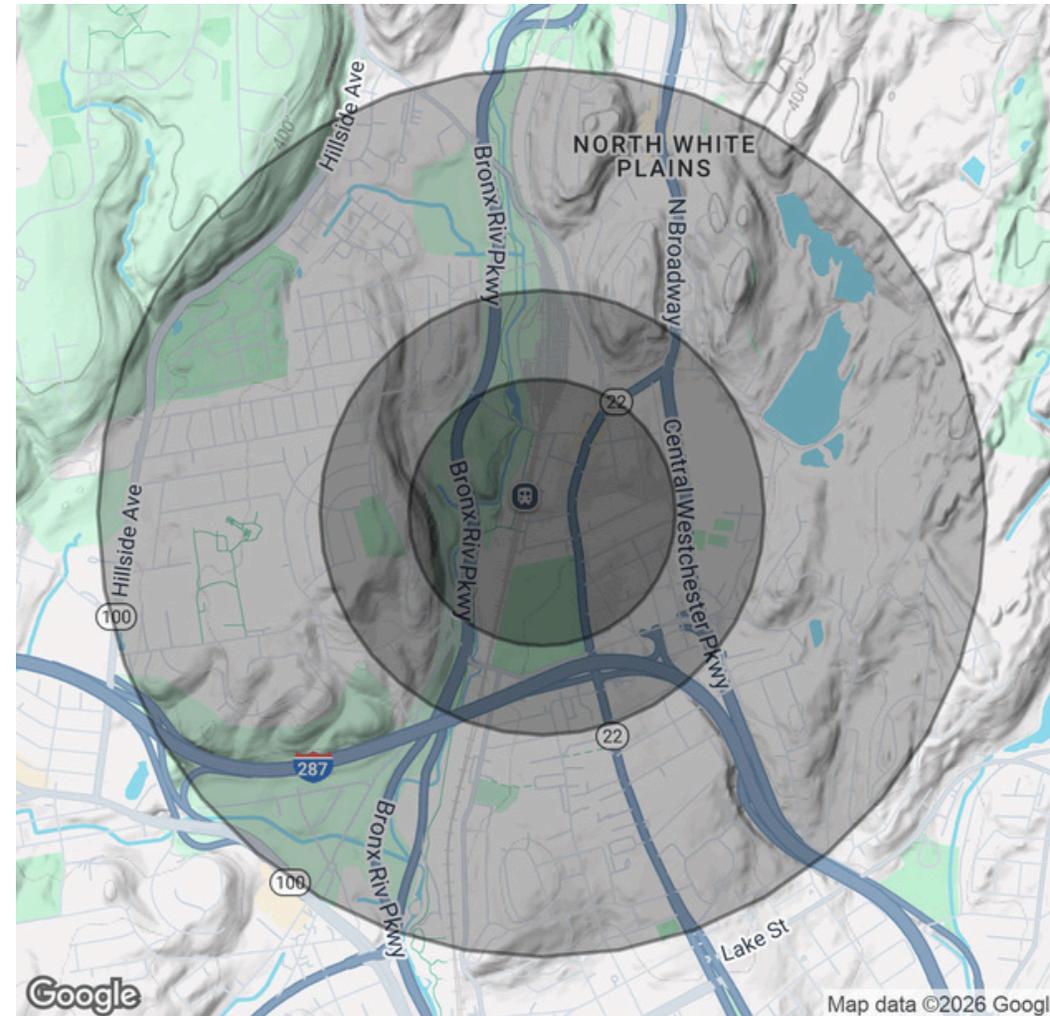
# Demographics Map & Report

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Population	0.3 Miles	0.5 Miles	1 Mile
Total Population	755	3,684	15,525
Average Age	42	42	43
Average Age (Male)	41	41	41
Average Age (Female)	44	44	44

Households & Income	0.3 Miles	0.5 Miles	1 Mile
Total Households	271	1,334	5,985
# of Persons per HH	2.8	2.8	2.6
Average HH Income	\$137,058	\$159,037	\$168,753
Average House Value	\$549,452	\$608,253	\$607,283

Demographics data derived from AlphaMap



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# Advisor Bio

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## Mike Rackenberg

Associate Real Estate Broker | Managing Director of Commercial

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## Professional Background

Mike Rackenberg has consistently been one of Houlihan Lawrence Commercial's top producers since joining the firm in 2013. His primary responsibilities include property valuation, marketing, and start-to-finish deal execution. Mike focuses his efforts on selling investment properties in Westchester County, Fairfield County, Bronx County, and Manhattan. Selling across each asset class has been vital to his success, with a focus on: multifamily, mixed-use, industrial, office, and retail. After a transaction is complete, many of Mike's clients ask him for guidance with completing a 1031 exchange, primarily into multifamily buildings or single/multi-tenant net leased properties across the region. In 2024, Houlihan Lawrence appointed Mike Rackenberg as managing director of the commercial division.

### Some notable transactions include:

- (2) Development Sites, Port Chester, NY - \$12,200,000
- (5) building investment portfolio - Port Chester, NY - \$5,250,000
- Multi-family building portfolio - Rye, NY - \$10,350,000
- Single tenant NNN sale - Ossining, NY - \$3,050,000
- Mixed-use building - West 19th Street, NYC - \$10,500,000
- Mixed-use building, Rye, NY - \$4,880,000

As a Commercial Real Estate Professional, my goal is to provide world class service and be the expert you put your trust in when making real estate decisions. Whether you are buying or selling commercial property, having a trusted advisor on your side is an integral part of the process. Honesty, integrity, and unmatched effort are what you are to expect when working with me on obtaining or selling your real estate assets. With thorough knowledge of property values, rents, transaction trends, competition, or anticipated shifts in market conditions, I will guide you through the entire process.

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