

# 536

NORTH HIGH STREET

MOUNT VERNON, NY

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Marcus & Millichap  
NYM GROUP



# 536

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## NORTH HIGH STREET

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536 North High Street

# Executive Summary

## The Opportunity

The New York Multifamily Group at Marcus & Millichap is pleased to exclusively offer 536 North High Street for sale, **a fully occupied, 10-unit multifamily property with a garage located in the Fleetwood neighborhood of Mount Vernon, New York.** The property is approximately 8,000 square feet, contains 100% rent-stabilized residential units, and features nine one-bedroom and one two-bedroom layouts. The investment is offered at \$1,250,000, representing a 7.9% in-place capitalization rate with a clear value-add opportunity to increase annual residential revenue.

- 10-Unit, **100% Rent-Stabilized Multifamily, Fully Occupied** Asset
- Offered at **\$1,250,000**, Representing a **7.9% In-Place Capitalization Rate**
- Proposed Financing of **\$937,500** Yielding an **8.70% First-Year Cash-on-Cash Return**
- **Clear Value-Add Opportunity** to Increase Annual Revenue by **\$7,006** to Legal Levels
- **Highly Concentrated Unit Mix**, Featuring Nine One-Bedroom Layouts
- Located at **536 North High Street** in Mount Vernon, NY

**\$1,250,000**  
OFFERING PRICE

**7.9%**  
IN-PLACE CAP RATE

**\$125,000**  
PRICE PER UNIT

**8.70%**  
YEAR 1 CASH-ON-CASH

# Investment Highlights



## STRONG CASH FLOWS

Priced at \$1,250,000, the asset delivers a strong 7.9% in-place capitalization rate on a Net Operating Income of \$99,264. Based on the proposed financing, investors will achieve an attractive 8.70% first-year cash-on-cash return.



## VALUE-ADD UPSIDE

A clear value-add opportunity exists to increase annual residential revenue by \$7,006 by bringing current rents to their legal, registered levels of \$165,762. This provides immediate upside for the new investors.



## PRIME COMMUTER LOC.

Offering exceptional transit access, this asset boasts a direct 30-minute commute to Manhattan's Grand Central Terminal via the nearby Fleetwood Metro-North station, acting as a primary driver for strong renter demand.



## PROXIMITY TO EMPLOYERS

The property is located within a 3.2-mile radius of 5,000 healthcare and education jobs. Major institutions like Montefiore Mount Vernon Hospital and Sarah Lawrence College provide a strong, localized economic base.



## ROBUST MARKET FUNDAMENTALS

The Southern Westchester multifamily submarket demonstrates robust performance with a low vacancy rate of 3.7%. The tri-city cluster delivered 2,673 new units in 2025, met with intense renter demand and a localized absorption rate of 5.9%. Mount Vernon's residential market specifically maintains occupancy rates exceeding 95%.

# Financial Overview

**\$1,250,000**

**OFFERING PRICE**

PRICE PER SQUARE FOOT	\$156
PRICE PER UNIT	\$125,000
TOTAL SQUARE FEET	8,000
TOTAL UNITS	10
CURRENT CAP RATE	7.9%
CURRENT GRM	7.0
PRO FORMA CAP RATE	7.8%
PRO FORMA GRM	7.0
PRO FORMA CASH ON CASH RETURN	8.70%

**PROPOSED DEBT**

Debt Service	(\$69,940)
Debt Coverage Ratio	1.42
Net Debt Cash Flow After Debt Service	\$27,203
Loan Amount	\$937,500
Interest Rate	6.25%
Amortization	30

INCOME	CURRENT	PRO FORMA
Gross Potential Residential Rent	\$158,756	\$158,756
Gross Potential Commercial Rent	\$0	\$0
Gross Income	\$177,896	\$177,896
Vacancy/Collection Loss	(\$7,938)	(\$7,938)
Other Income		
Effective Gross Income	\$19,140	\$19,140
Average Residential Rent/Month/Unit	\$169,958	\$169,958
	\$1,323	\$1,323

EXPENSES			
Property Taxes	<i>Actual</i>	\$34,105	\$35,128
Fuel (Tenants pay for heat)	<i>Actual</i>	\$0	\$0
Insurance	<i>Projected</i>	\$10,000	\$10,300
Water and Sewer	<i>Actual</i>	\$2,629	\$2,708
Repairs and Maintenance	<i>Projected</i>	\$7,500	\$7,725
Common Electric	<i>Actual</i>	\$2,963	\$3,052
Super Salary	<i>Projected</i>	\$2,500	\$2,575
Management Fee	<i>Projected</i>	\$8,498	\$8,753
General Administration	<i>Projected</i>	\$2,500	\$2,575
<b>Total Expenses</b>		<b>\$70,695</b>	<b>\$72,816</b>
<b>Net Operating Income</b>		<b>\$99,264</b>	<b>\$97,143</b>

LEASE STATUS ANALYSIS			
UNIT BREAKDOWN	% OF TOTAL	TOTAL	AVG. RENT
Total Units	--	10	\$1,323
Total RS Units	100%	10	\$1,323

UNIT TYPE ANALYSIS			
TYPE	% OF TOTAL	TOTAL	AVG. RENT
1 Bedroom	90%	9	\$1,324
2 Bedroom	10%	1	\$1,318

# Rent Roll

UNIT	STATUS NAME	NOTES	BEDROOMS	ROOMS	ACTUAL	PRO FORMA	LEGAL
536- 1A	RS	Preferential Rent	1 Bedroom	3	\$1,663	\$1,663	\$1,663
536- 1B	RS		1 Bedroom	3	\$1,664	\$1,664	\$1,680
536- 1R	RS		1 Bedroom	3	\$1,183	\$1,183	\$1,183
536- 2A	RS		1 Bedroom	3	\$1,258	\$1,258	\$1,258
536- 2B	RS	Preferential Rent	1 Bedroom	3	\$1,292	\$1,292	\$1,292
536- 2R	RS		2 Bedroom	4	\$1,318	\$1,318	\$1,610
536- 3A	RS		1 Bedroom	3	\$1,161	\$1,161	\$1,161
536- 3B	RS		1 Bedroom	3	\$1,167	\$1,167	\$1,167
536- 4A	RS	Preferential Rent	1 Bedroom	3	\$1,179	\$1,179	\$1,179
536- 4B	RS		1 Bedroom	3	\$1,345	\$1,345	\$1,621
<b>MONTHLY RESIDENTIAL REVENUE</b>			11	31	\$13,230	\$13,230	\$13,813
<b>ANNUAL RESIDENTIAL REVENUE</b>					\$158,756	\$158,756	\$165,762
					<b>ACTUAL</b>	<b>PRO FORMA</b>	
<b>TOTAL ANNUAL REVENUE</b>					<b>\$158,756</b>	<b>\$158,756</b>	

## OTHER INCOME SCHEDULE

536- Storage	\$1,000
536- Garage	\$265
536- Spot 1	\$125
536- Spot 2	\$80
536- Spot 3	\$125

# Cash Flow Pro Forma

GROSS POTENTIAL INCOME		%EGI	ACTUAL		PRO FORMA			
				\$/UNIT		%EGI	\$/UNIT	
<b>RENTAL REVENUE</b>								
Gross Potential Residential Rent		\$158,756	89%	\$15,876		\$158,756	89%	\$15,876
Other Income		\$19,140	11%	\$1,914		\$19,140	11%	\$1,914
Gross Income		\$177,896		\$17,790		\$177,896		\$17,790
Vacancy/Collection Loss		(\$7,938)	5%	-\$794		(\$7,938)	5%	-\$794
<b>Effective Gross Income</b>		<b>\$169,958</b>		<b>\$16,996</b>		<b>\$169,958</b>		<b>\$16,996</b>
Average Residential Rent/Month/Unit		\$1,323				\$1,323		
<b>EXPENSES</b>								
Property Taxes	<i>Actual</i>	\$34,105	20%	\$3,411		\$35,128	21%	\$3,513
Insurance	<i>Projected</i>	\$10,000	6%	\$1,000		\$10,300	6%	\$1,030
Water and Sewer	<i>Actual</i>	\$2,629	2%	\$263		\$2,708	2%	\$271
Repairs and Maintenance	<i>Projected</i>	\$7,500	4%	\$750		\$7,725	5%	\$773
Common Electric	<i>Actual</i>	\$2,963	1.7%	\$0.37		\$3,052	1.8%	\$0.38
Super Salary	<i>Projected</i>	\$2,500	1%	\$250		\$2,575	2%	\$258
Management Fee	<i>Projected</i>	\$8,498	5%	\$850		\$8,753	5%	\$875
General Administration	<i>Projected</i>	\$2,500	1%	\$250		\$2,575	2%	\$258
<b>Total Expenses</b>		<b>\$70,695</b>	<b>42%</b>	<b>\$7,069</b>		<b>\$72,816</b>	<b>43%</b>	<b>\$7,282</b>
<b>Net Operating Income</b>		<b>\$99,264</b>				<b>\$97,143</b>		

LEASE STATUS MIX	% OF TOTAL	RENT	TOTAL	AVG. RENT
<b>UNIT BREAKDOWN</b>				
Total RS Units	100%	\$13,230	10	\$1,323
<b>Total Units</b>		<b>\$13,230</b>	<b>10</b>	<b>\$1,323</b>

RENTAL ANALYSIS BY UNIT TYPE	% OF TOTAL	RENT	TOTAL	AVG. RENT
<b>TYPE</b>				
1 Bedroom	90%	\$11,912	9	\$1,324
2 Bedroom	10%	\$1,318	1	\$1,318

# Property Overview

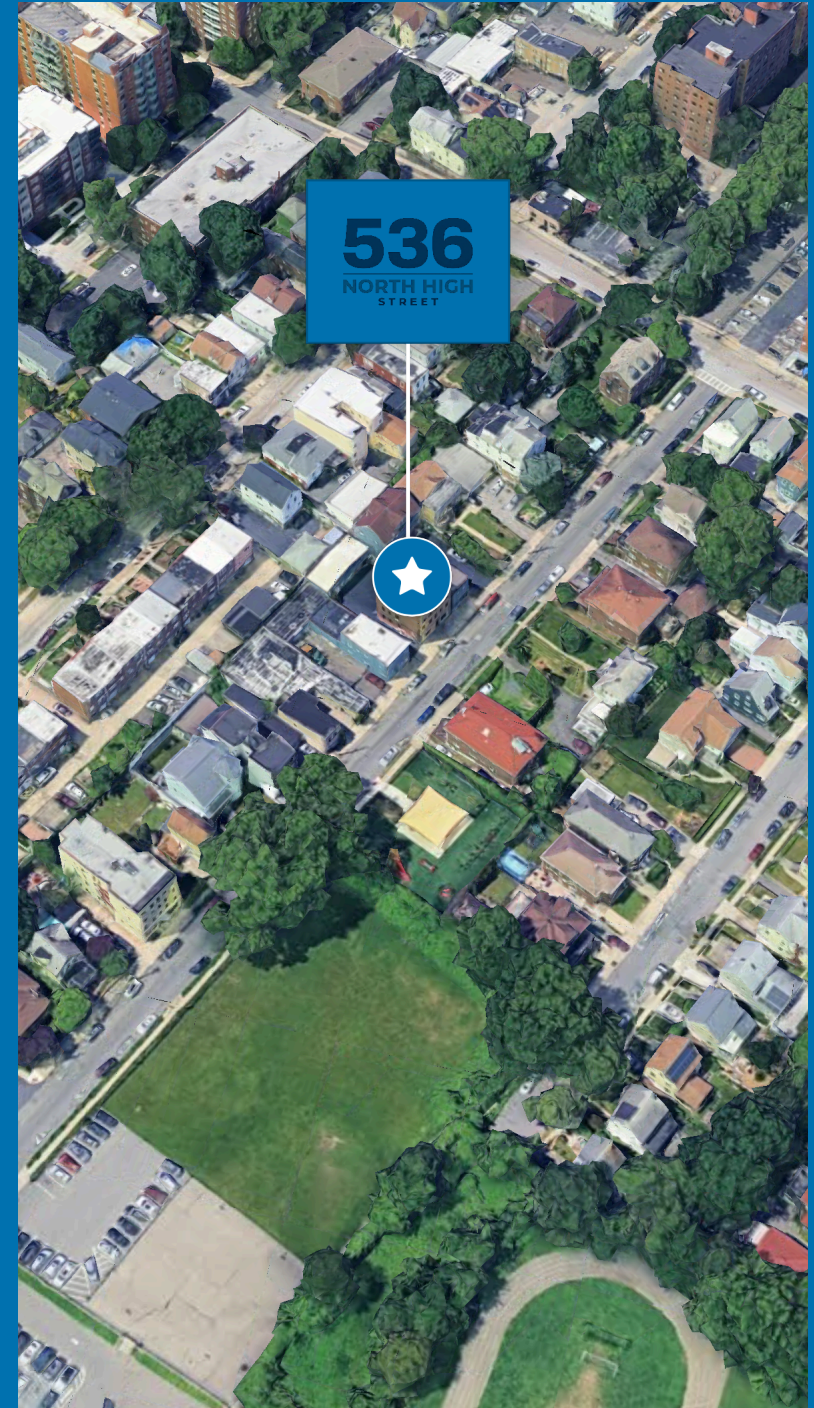
The New York Multifamily Group at Marcus & Millichap is pleased to present **536 North High Street, an 8,000-square-foot multi-family property located in the highly desirable Fleetwood neighborhood of Mount Vernon.** Positioned in a suburban enclave with a village-like atmosphere, the asset sits within a dynamic residential corridor characterized by historic architecture and tree-lined streets.

The Property features exactly 10 residential units, delivering a highly stable income stream supported by 100% physical occupancy and consistent demand from the area's deep renter pool. **This fully occupied asset presents a rare acquisition opportunity with highly concentrated layouts,** including nine one-bedroom apartments, offering immediate cash flow and long-term stability for investors.

Located steps from the Gramatan Avenue commercial corridor and with access to the Fleetwood Metro-North station, the Property benefits from exceptional connectivity and a direct 30-minute commute to Manhattan. Mount Vernon's continued growth, driven by significant public and private capital projects, underpins long-term rent appreciation and sustained investor demand.



536 North High Street



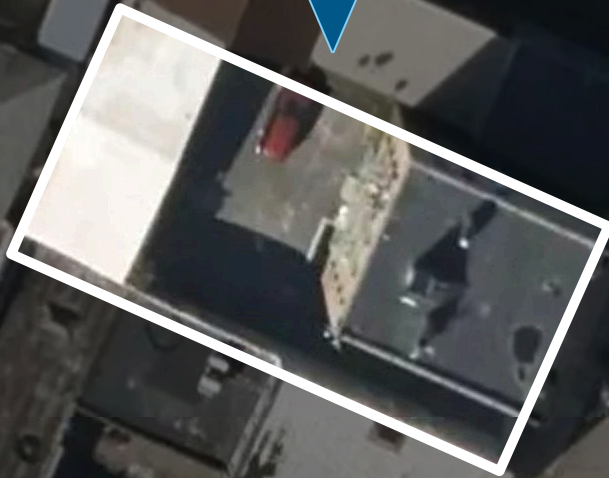
# EXTERIOR PHOTOS



N High St

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NORTH HIGH STREET  
MOUNT VERNON

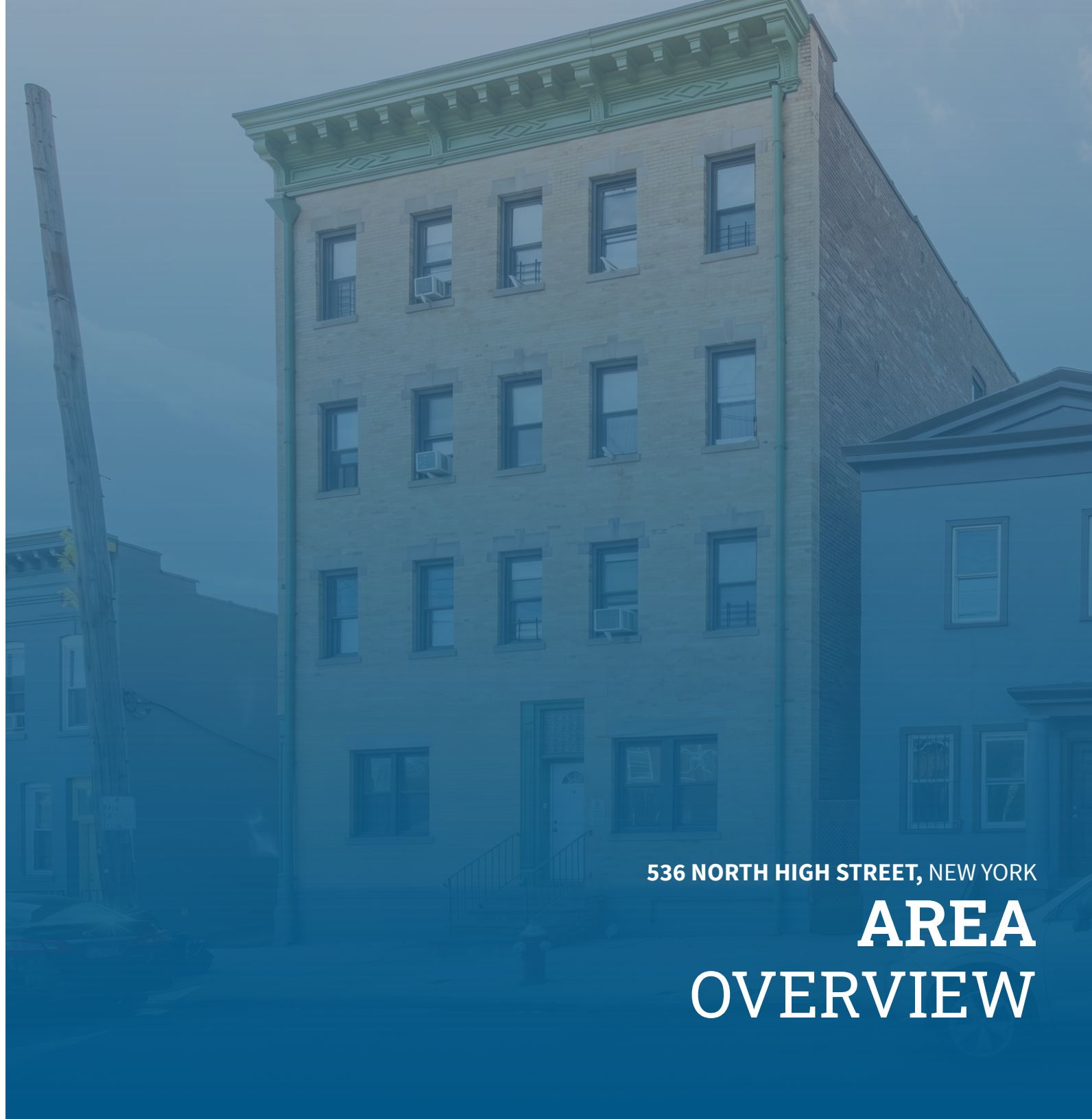


**536**  
NORTH HIGH  
STREET

Marcus & Millichap  
NYM GROUP

536 NORTH HIGH STREET, NEW YORK

# AREA OVERVIEW



# Area Overview

## MOUNT VERNON

Mount Vernon is a highly sought-after **suburban enclave offering a village-like atmosphere, strong demographics with a \$97,105 median household income, and direct connectivity to New York City.** The area's strategic location—featuring a 30-minute commute to Manhattan and proximity to major regional employers—continues to drive sustained residential demand.

## FLEETWOOD NEIGHBORHOOD

Fleetwood is a highly sought-after enclave in northern Mount Vernon, blending historic architecture with a charming village-like atmosphere. Anchored by the Gramatan Avenue and Broad Street commercial corridors, **the neighborhood offers exceptional walkability, vibrant local retail, and direct access to major employment and educational hubs like Sarah Lawrence College.**

Residents benefit from immediate access to expansive green spaces such as Hunt Woods Park and Wilson's Woods Park, creating a premier live-work-play destination. The Fleetwood Metro-North station provides a seamless 30-minute commute to Manhattan, continuing to attract an affluent, white-collar demographic and positioning the area as one of Southern Westchester's most connected and high-performing residential markets.



Gotham Fitness



536 NORTH HIGH STREET MOUNT VERNON



536 North High Street

Mount Vernon Middle School

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536 NORTH HIGH STREET

13

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