

Mount Vernon | New York

557 North MacQuesten Pwky

Cash-Flowing Mixed-Use Investment Steps from Fleetwood Station



CHRISTIE'S
INTERNATIONAL REAL ESTATE

GROUP

COMMERCIAL DIVISION

FOR SALE: \$1,150,000



557 North MacQuesten Parkway, Mount Vernon, NY 10552 presents a compelling transit-oriented mixed-use investment opportunity in one of southern Westchester's most active growth corridors. The property consists of approximately 3,000 square feet of rentable building area situated on a 0.12-acre (5,227 SF) lot and is configured with four tenants throughout five units, including two retail and two residential units.

Asset & Rent Roll (Current vs. Market)

- **Building Size:**~3,000 +/- SF RBA
- **Lot Size:** 5,000 +/- SF (0.12 AC)
- **Tenancy Mix:** 4 tenants (2 retail, 2 residential)

Retail 1 (Ambulate service): \$3,800/mo (occupies two units)

Retail 2 (Window Supplier): \$2,100/mo

Residential A (2-bed): \$1,600/mo

Residential B (1-bed): \$2,300/mo

Income Upside:

- Current **Gross Operating Income:**~\$117,600
- **Market-Aligned Income:**~\$133,200 — showing clear near-term rent upside as leases reprice to market.

Expense Profile (2025):

- **Property Taxes:**~\$18,992
- **Insurance:**~\$6,000
- **Utilities (Water/Sewer):**~\$700
- **CAM:**<\$2,000
- **Tenants separately metered for utilities**— lowering operating burden.

Capital & Physical Condition:

- Half of interior units recently renovated.
- Significant portions of the roof replaced in the past few years.
- On-site washer and dryer benefit residential tenant satisfaction and retention.

Operational Strength:

- Self-managed with **long-standing, low-turnover tenants.**
- Consistently high occupancy with minimal vacancy — a rare performance metric in small, mixed-use building.

Investment Summary at:

*557 North MacQuesten Parkway,
Mount Vernon, NY 10552*



Strategically positioned just 0.3 miles from Fleetwood Metro-North Station on the Harlem Line and under one mile from Mount Vernon West Station, the property benefits from exceptional commuter accessibility into Manhattan and the broader tri-state area, a factor that consistently supports both residential rental demand and neighborhood retail performance. With a strong transit score and traffic counts along North MacQuesten Parkway of approximately 3,278 vehicles per day, the asset enjoys both pedestrian and vehicular exposure. The surrounding area is undergoing significant transformation, including major mixed-use and multifamily developments such as Opal 115 at Mount Vernon West, Qwest Towers, The Modern, Waltemade senior housing redevelopment, and additional approved high-rise mixed-use projects that collectively bring hundreds of new residential units to the immediate trade area.

Located directly next door to 557 North MacQuesten Parkway is **The Enclave at Fleetwood**, Westchester's premier gated luxury rental community. Just 28 minutes to Grand Central Station via Metro-North, The Enclave offers upscale residences in what The New York Times has described as "Westchester's Best Kept Secret." This immediate proximity to a high-end, transit-oriented residential community further strengthens the investment appeal of the subject property by reinforcing neighborhood desirability, commuter convenience, and long-term rental demand.





This continued investment underscores strong municipal and institutional confidence in Mount Vernon's long-term trajectory. Within a one-mile radius, the population exceeds 49,000 residents with median household income of approximately \$81,800, expanding to over 340,000 residents within three miles, further supported by a substantial daytime employment base. Mount Vernon continues to attract investors due to its proximity to New York City, relative affordability compared to neighboring Bronxville, Fleetwood, and other Westchester communities, and its growing inventory of transit-oriented developments. Properties within walking distance to Metro-North stations historically maintain strong occupancy and long-term value appreciation, making this asset particularly attractive to private investors and small funds seeking stable in-place income with embedded rent growth and future appreciation potential.



Investment Summary — 557 North MacQuesten Parkway, Mount Vernon, NY 10552

Prime Transit-Oriented Location

557 N. MacQuesten sits in one of Mount Vernon's most transit-accessible corridors — a key factor for long-term demand and tenant retention.

- Just~0.3 miles (a 7-9 min walk) from Fleetwood Station (Harlem Line – Metro-North)— delivering rapid commuter rail access into Midtown Manhattan and the wider Westchester region.
- A short 0.9 miles (~15-16 min walk) to Mount Vernon West Stationon the same Hudson/Harlem corridor — expanding commuter choices.

Reliable proximity to Metro-North is a strong value driver for both residential renters and commercial tenants, making this building attractive for residents seeking easy NYC access and for retail operators that benefit from consistent foot traffic and visibility.

High-Traffic Commercial Exposure

- **Traffic Volume:**~3,278 vehicles per day along North MacQuesten Parkway— a critical east-west retail artery serving Mount Vernon and northern Westchester.
- **Transit Score:** Good transit access (score ~96), reinforcing the area's transportation strength.

Surrounding Development Activity

There are several active and planned developments near this property that enhance the investment thesis:

Major Mixed-Use & Residential Projects

- **Opal 115** – Mount Vernon West:Large mixed-use multifamily development with 315 residential units + retail/office space at 115 South MacQuesten Parkway, reinforcing demand for housing, retail services, and daily commerce near transit.
- **Qwest Towers:** A new\$158M affordable housing projectat 1 & 25 North MacQuesten Parkway delivering 229 rental units — bringing residents and activity directly along the same corridor as your asset.
- **\$74M Waltemade Senior Housing:** Adaptive reuse creating 102+ affordable senior units, strengthening the local rental base and demonstrating continued municipal & state support for housing growth.
- **The Modern** – Mount Vernon:An 11-story affordable apartment building offering amenity-centered living — adding residential density and community services.
- **21-Story Mixed-Use Tower** (140 E Prospect Ave):Approved for downtown Mount Vernon, emphasizing a broader trend toward vertical, transit-related growth.

Nearby Residential Proposals: Multiple residential buildings proposed near North MacQuesten Parkway (e.g., multi-building project at 525-645 N MacQuesten) — further densifying the area's housing stock and strengthening consumer demand for amenities and services. These projects highlight mounting investor and developer confidence.

LOCATION

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