

Port Chester | New York
137-139 Willet Avenue

Stabilized Cash-Flow with Retail & Multifamily Diversification



CHRISTIE'S
INTERNATIONAL REAL ESTATE
COMMERCIAL

SALE PRICE: **\$2,595,000**

EXIT

Life is BETTER with
Ice Cream



137-139 Willett Avenue is a 10-unit mixed-use investment property located in the heart of Port Chester's rapidly evolving downtown, within the Rye Brook / Port Chester submarket. The three-story, ±7,821 SF building consists of eight residential apartments and two street-level retail storefronts, all separately metered for electric and boiler, providing operational efficiency and expense control.



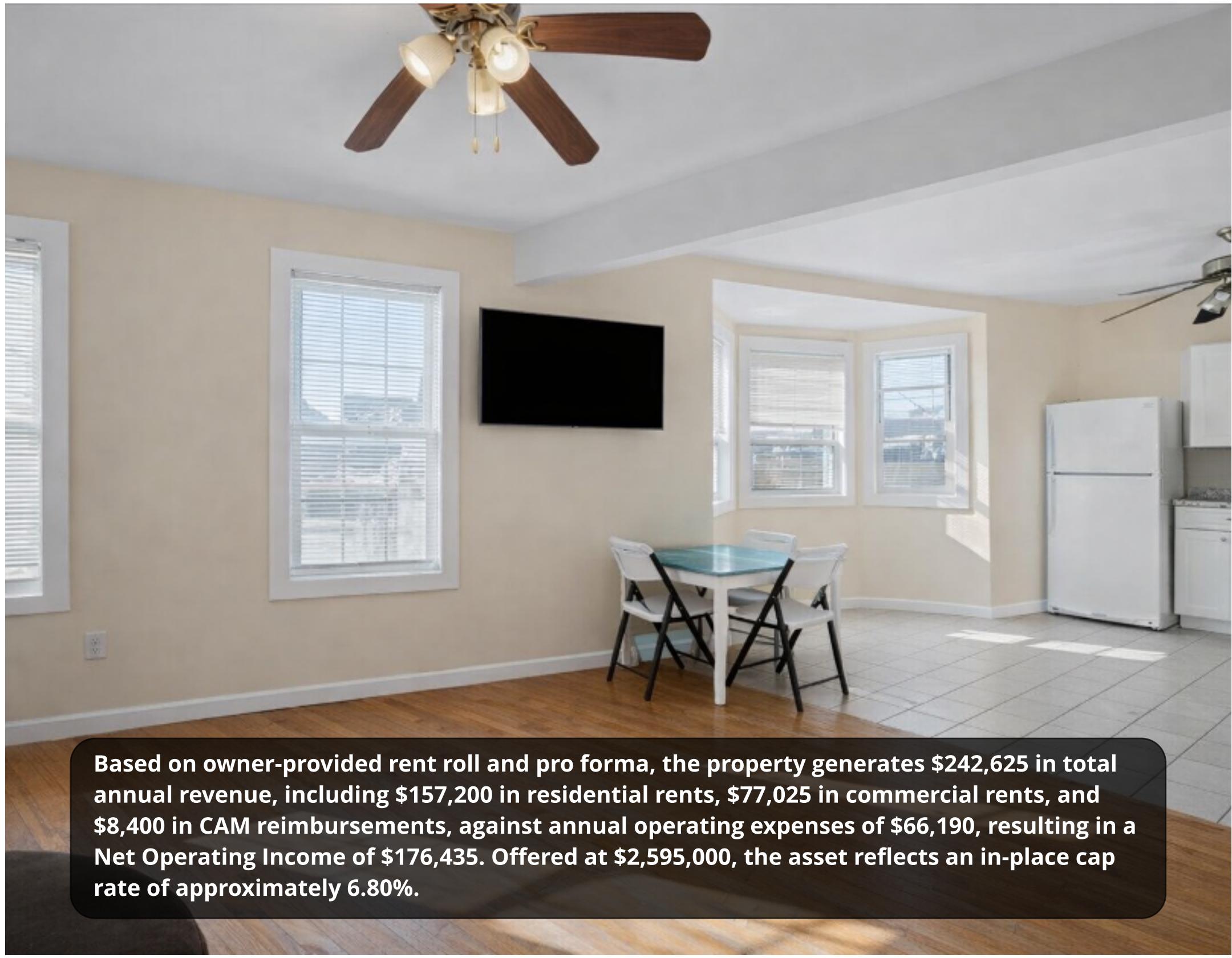
Strategic Downtown Location

Built in 1900 and located within a federally designated Opportunity Zone, the asset benefits from a Walk Score of 93 ("Walker's Paradise") and is positioned just a one-minute walk from the Port Chester Metro-North Station on the New Haven Line, offering sub-40-minute access to Midtown Manhattan.

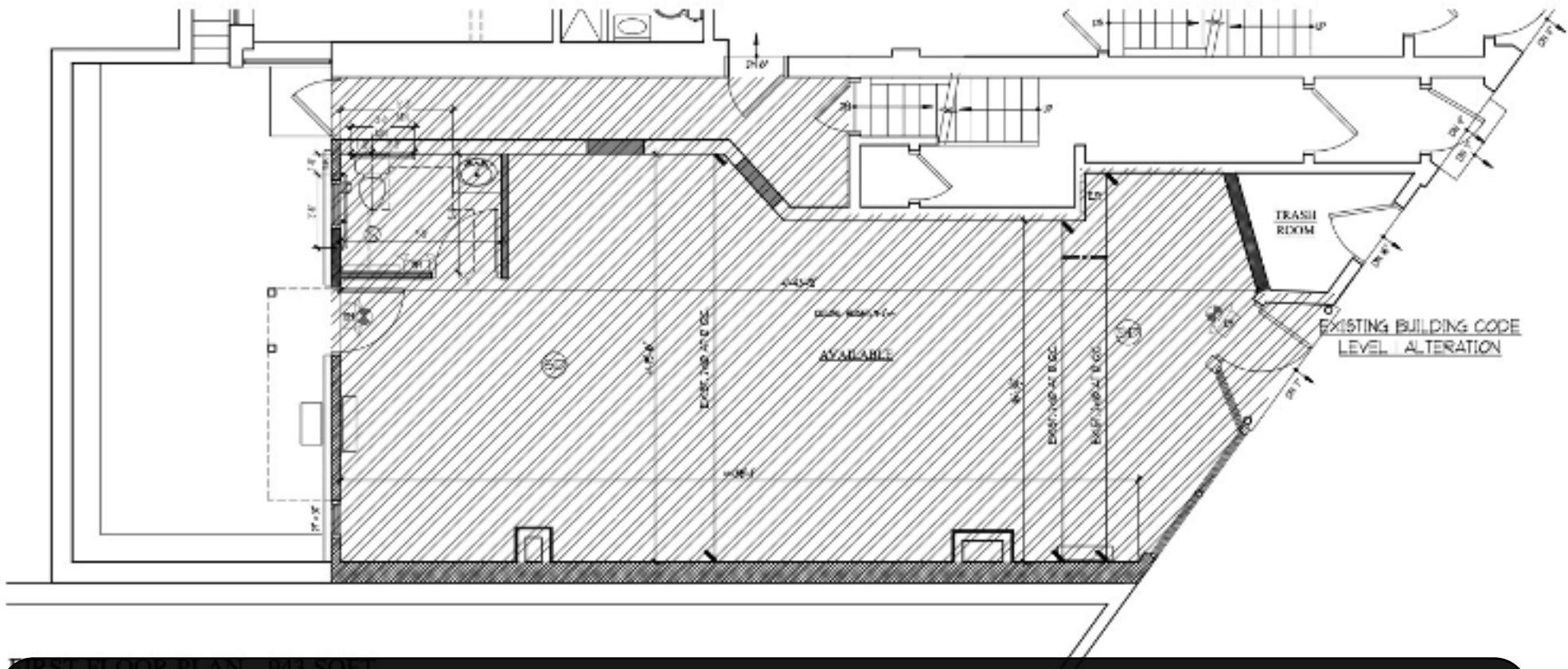








Based on owner-provided rent roll and pro forma, the property generates \$242,625 in total annual revenue, including \$157,200 in residential rents, \$77,025 in commercial rents, and \$8,400 in CAM reimbursements, against annual operating expenses of \$66,190, resulting in a Net Operating Income of \$176,435. Offered at \$2,595,000, the asset reflects an in-place cap rate of approximately 6.80%.



From an investment

From an investment standpoint, Port Chester continues to emerge as one of Westchester County's most compelling growth markets, driven by transit-oriented demand, downtown revitalization, and strong cultural gravity anchored by the Capitol Theatre and an expanding restaurant and retail scene along Willett Avenue.

Port Chester Station



Importantly, both the residential and commercial rent rolls include upcoming lease expirations, providing near- to mid-term opportunities to mark rents to market and drive NOI growth through re-leasing and strategic renewals. From an investment standpoint, Port Chester continues to emerge as one of Westchester County's most compelling growth markets, driven by transit-oriented demand, downtown revitalization, and strong cultural gravity anchored by the Capitol Theatre and an expanding restaurant and retail scene along Willett Avenue.

Residential demand is supported by strong household incomes, a growing daytime workforce, limited new walkable multifamily supply, and the stability of a diversified income stream. The Opportunity Zone designation further enhances long-term hold and repositioning potential for qualifying investors. Overall, 137-139 Willett Avenue represents a core-plus mixed-use opportunity offering immediate cash flow, embedded NOI upside, downside protection through diversified tenancy, and long-term appreciation tied to Port Chester's continued

Income & Expense Summary

Based on owner-provided pro forma and current rent roll

Category	Annual Amount
Residential Rents (8 Units)	\$157,200
Commercial Rents (2 Units)	\$77,025
Commercial Reimbursements (CAM)	\$8,400
Total Gross Revenue	\$242,625

Real Estate Taxes	\$51,288
Insurance	\$6,000
Payroll / Maintenance	\$2,500
Electricity	\$1,150
Water & Sewer	\$5,252
Total Operating Expenses	\$66,190
Net Operating Income (NOI)	\$176,435

Asking Price	\$2,595,000
In-Place Cap Rate	6.80%
Investment Upside	

Upcoming commercial and residential lease expirations provide an opportunity to increase rents to market levels and enhance NOI.

LOCATION

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