



Mamaroneck | New York
151 E Prospect Avenue

Freestanding Mixed Use Owner Opportunity in Thriving Downtown

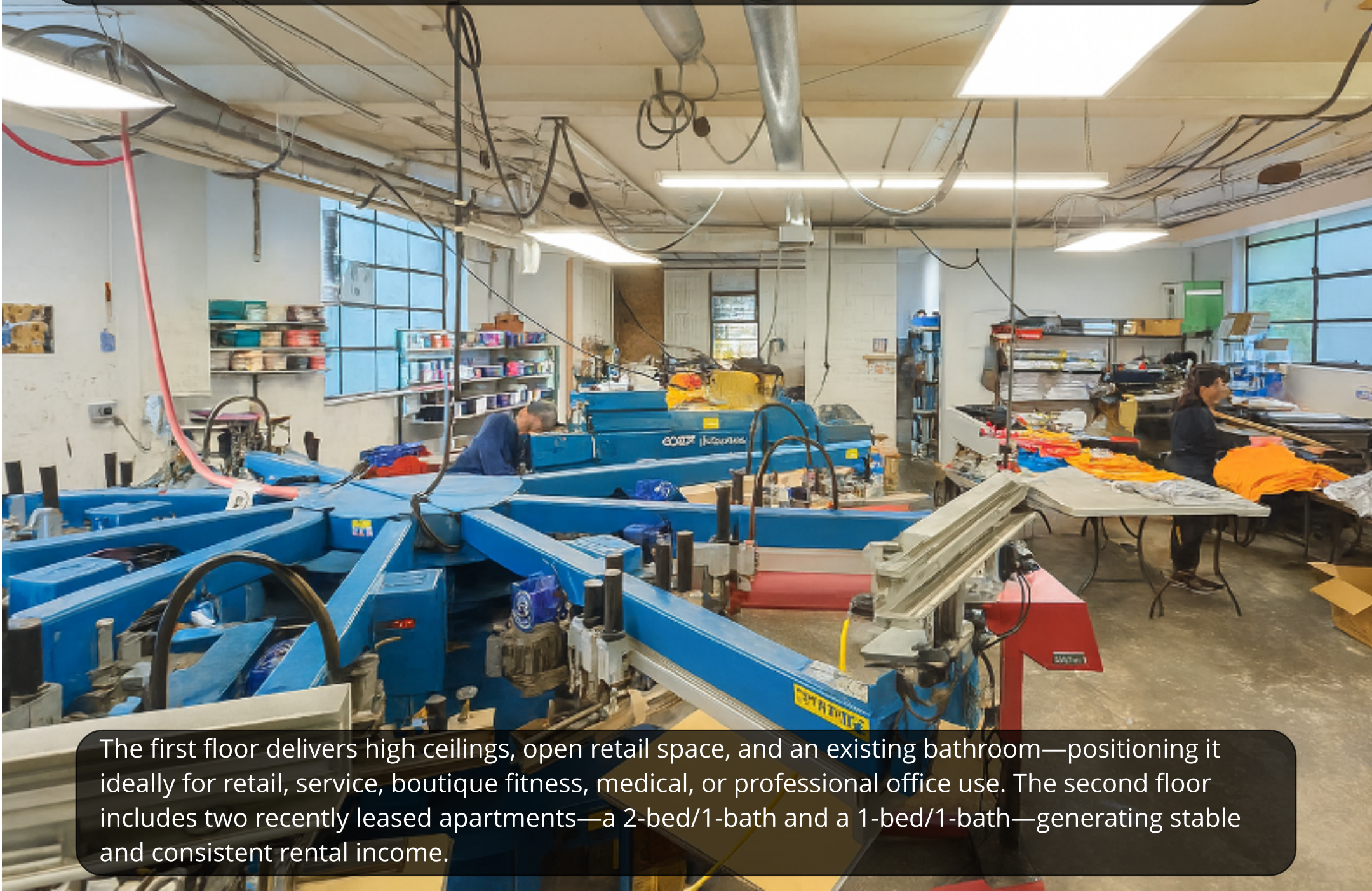
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SALE PRICE: **\$1,595,000**



Property Overview

Situated in the heart of Mamaroneck's vibrant commercial district, 151 E Prospect Avenue offers an exceptional opportunity for investors and owner-users alike. The property sits on a ±2,613.6 SF lot (0.06 acres) and features a 4,035 SF mixed-use building, comprised of ground-floor retail and two income-producing residential units above. **Parking for 6+ commercial vehicles.**



The first floor delivers high ceilings, open retail space, and an existing bathroom—positioning it ideally for retail, service, boutique fitness, medical, or professional office use. The second floor includes two recently leased apartments—a 2-bed/1-bath and a 1-bed/1-bath—generating stable and consistent rental income.

Strategic Downtown Location

The property is exceptionally well-located. Positioned moments from Mamaroneck Avenue and the Boston Post Road (US-1), this asset enjoys proximity to the village's busiest retail corridor, with strong pedestrian activity and a concentration of shops, cafés, restaurants, specialty retailers, and professional offices. It sits directly adjacent to two major residential anchor developments—Village Lofts and the Regatta Condominiums and a large municipal parking lot—ensuring built-in demand from hundreds of nearby residents.



Commuters benefit from unparalleled access: the property is only a 7-minute walk or 3-minute drive from the Mamaroneck Metro-North Station, providing direct access to Manhattan in roughly 35 minutes. Its central location also offers immediate access to I-95 and is surrounded by dense residential neighborhoods, local schools, parks, and waterfront amenities.



Strong Demographics & Affluent Customer Base

Mamaroneck's demographics continue to strengthen, making it one of the most attractive communities in southern Westchester. The area boasts:

- Average household incomes exceeding \$175,000 within a one-mile radius
- A population that values walkability, convenience, and local retail experiences
- A strong commuter base seeking services in close proximity to the train station
- Continued in-migration of young professionals, families, and downsizers
- A stable and diverse residential market that supports local businesses year-round

These demographic trends foster healthy retail absorption, low commercial vacancy, and steady rent growth—benefits that directly support investment stability at 151 E Prospect Avenue.







Mamaroneck: A Village on the Rise

Mamaroneck has solidified itself as one of Westchester's most desirable coastal communities. Anchored by its waterfront location, thriving downtown, excellent schools, and transportation access, it attracts a diverse and stable population. The harbor front, marine facilities, dining scene, and vibrant commercial core create a lifestyle-centric environment that continues to outperform neighboring areas.

With ongoing infrastructure upgrades, community events, and private investment supporting revitalization efforts, Mamaroneck's long-term trajectory remains strong. Properties in this area benefit from consistent appreciation, high liquidity, and sustained demand from both local and regional tenants.





Investment Highlights

Based on current market conditions, the ground-floor retail is estimated to achieve ~\$81,000 in annual gross income, assuming a lease rate of \$40 +/- /SF modified gross. Combined with the residential income of ~\$66,000 annually, the property delivers an attractive net operating income of approximately \$147,000.

This robust income profile, paired with its prime location and strong tenant marketplace, makes the property a compelling investment in a high-demand corridor.

Owner-User Opportunity

A rare advantage of 151EProspect Avenue is its suitability for an owner-user who wishes to occupy the retail space while simultaneously collecting income from the leased residential units above. This is especially valuable for: *** Service businesses such as Electrical, Plumbing, HVAC & Contractors**

*** Retailers * Medical/professional users * Boutique fitness operators *Creative studios**

The residential income offsets operating costs, reduces risk, and improves cash flow, allowing an owner-user to operate in a premier location while benefiting from long-term appreciation and passive income.

Commercial Real Estate Trends in Mamaroneck

Mamaroneck has emerged as one of the most resilient and sought-after downtown markets in Westchester due to its:

- Limited supply of retail inventory
- Consistently low vacancy rates
- Strong residential density and continued development interest
- Growing demand for walkable, amenity-rich downtown corridors
- Increasing restaurant and lifestyle-oriented tenants
- A renewed emphasis on live-work-shop environments
- High visibility and commuter accessibility

Recent years have seen a surge of boutique restaurants, specialty grocers, fitness concepts, and service-based businesses opening along Mamaroneck Avenue—fueled by demand from both residents and commuters. As the village continues to attract luxury rental developments, the customer base grows stronger, further driving demand for quality retail space like the offering at 151EProspect Avenue.

LOCATION

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