

# 401 DAVENPORT AVENUE

NEW ROCHELLE, NY



**RM FRIEDLAND**  
COMMERCIAL REAL ESTATE SERVICES

**1.75 ACRE READY-TO-BUILD WATERFRONT  
DEVELOPMENT SITE FOR SALE**

# 1 | EXECUTIVE SUMMARY

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### THE OPPORTUNITY

Nestled along the New Rochelle Harbor, this site embodies the picture-perfect location. Imagine a prestigious development opportunity set against the backdrop of Castaways Yacht Club. This is a unique chance to develop a luxury condominium complex offering unrivaled access to a captivating marina setting, blending elegance with the allure of waterfront living. Each residence will feature views of the marina's shimmering waters, offering an ever-changing landscape that enhances the living experience. With an influx of high-net-worth individuals and a growing population in New Rochelle, the demand for luxurious waterfront living spaces is higher than ever. With market trends favoring high-end real estate, we anticipate strong sales with a projection of substantial revenue.

### LOCATION

This development site is minutes away from the thriving district of downtown New Rochelle, offering an unparalleled blend of natural beauty and urban convenience. This prime location is strategically positioned to capitalize on the vibrant lifestyle and scenic allure of the marina setting, making it an ideal setting for a luxury condominium project. With direct access to the marina, residents can enjoy immediate engagement in a range of water-based activities, from boating to waterfront dining and social events. The site is just a short drive to downtown New Rochelle with major transportation routes and mass transit both easily accessible, putting New York City within reach. New Rochelle Harbor and the Long Island Sound side is just a stone's throw from the development site and Davenport Avenue is a focal point for private waterfront beach, pool, tennis clubs, marinas, and the like. It is a popular destination for both residents and visitors, further enriching the lifestyle offerings of the area.

# 2 | PROPERTY DESCRIPTION



## PROPERTY INFORMATION

**ADDRESS:** 401 Davenport Avenue, New Rochelle, NY  
**LOCATION:** The property is located on the western side of Davenport Avenue on Davenport Neck with Dragonwyck Lane to the north and Beacon Street to the south  
**LOT SIZE:** +/- 1.75 Acres  
**BLOCK:** 160  
**LOT(S):** 228  
**ZONING:** R1-WF-10  
**TAX PARCELS:** 1-160-1001, 1002, 1003, 1004 & 1005

## DEVELOPMENT PROGRESS

**DELIVERED TO SITE** Electric, Gas, Cable  
**MUNICIPALITY APPROVED & COMPLETED:** Connected Sewer System  
Suez Water & Hydrant Connection  
Storm Drainage System  
Curb Cut; Private Street Ready for Final Asphalt  
**BUILDABLE SF** 58,815 SF  
**ASSESSMENT (24/25):** \$34,300  
**REAL ESTATE TAXES (24/25):** \$44,488

APPROVED FOR 10 UNIT DEVELOPMENT

SITE CAN BE DEVELOPED FOR FEWER UNITS WITH PLANNING BOARD APPROVAL

# PROPERTY VIEWS



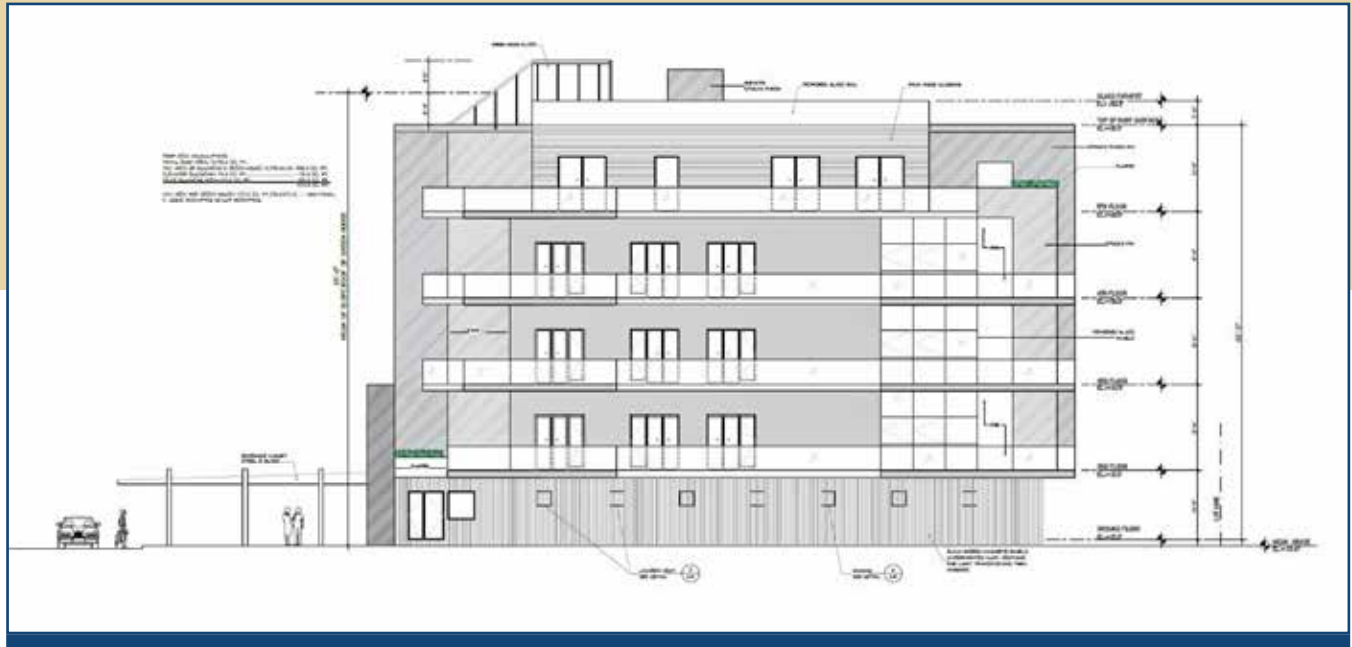
# PROPERTY VIEWS



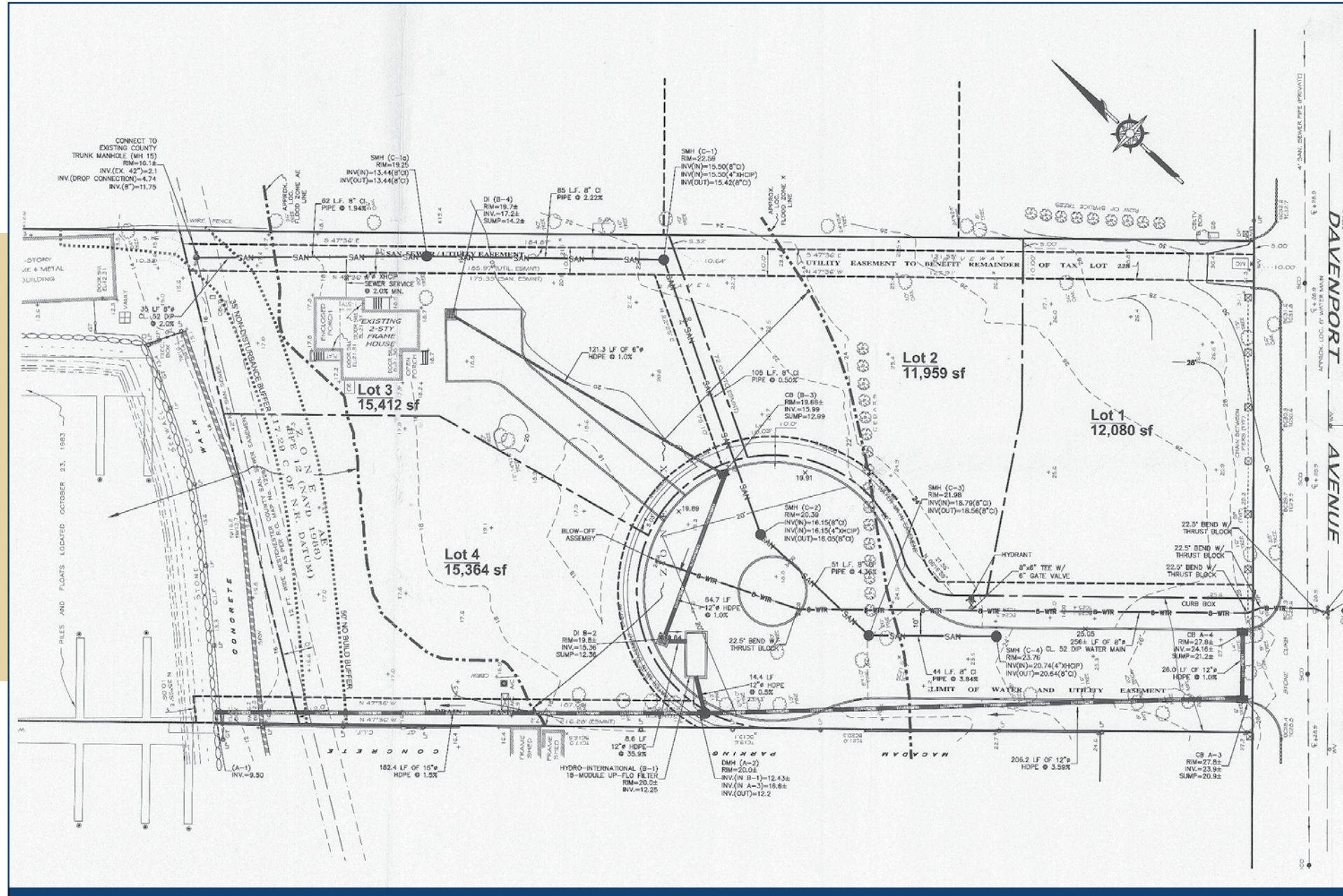
# CONCEPT RENDERINGS



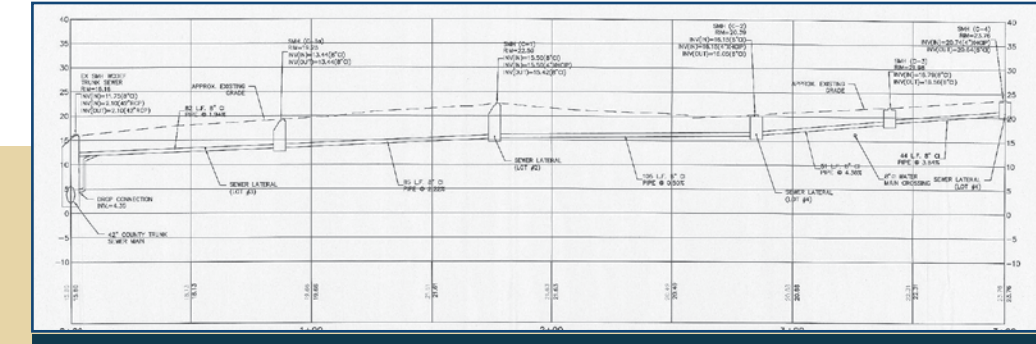
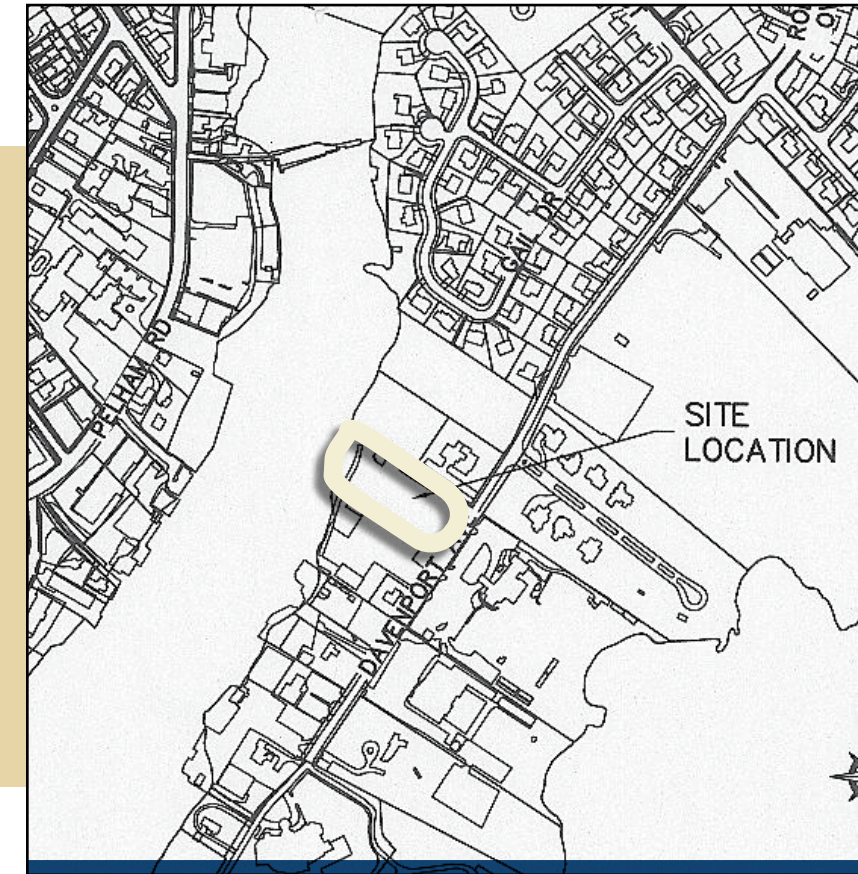
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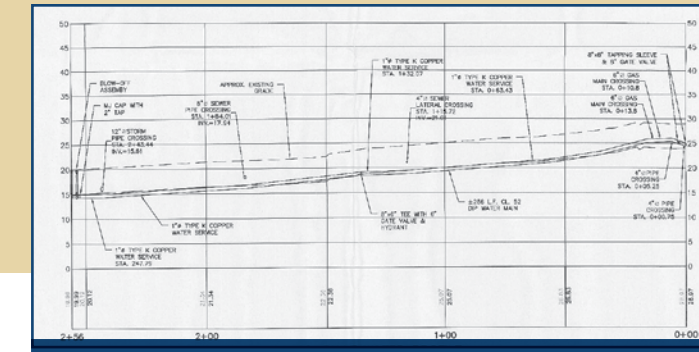
# SITE PLAN



# SITE LOCATION

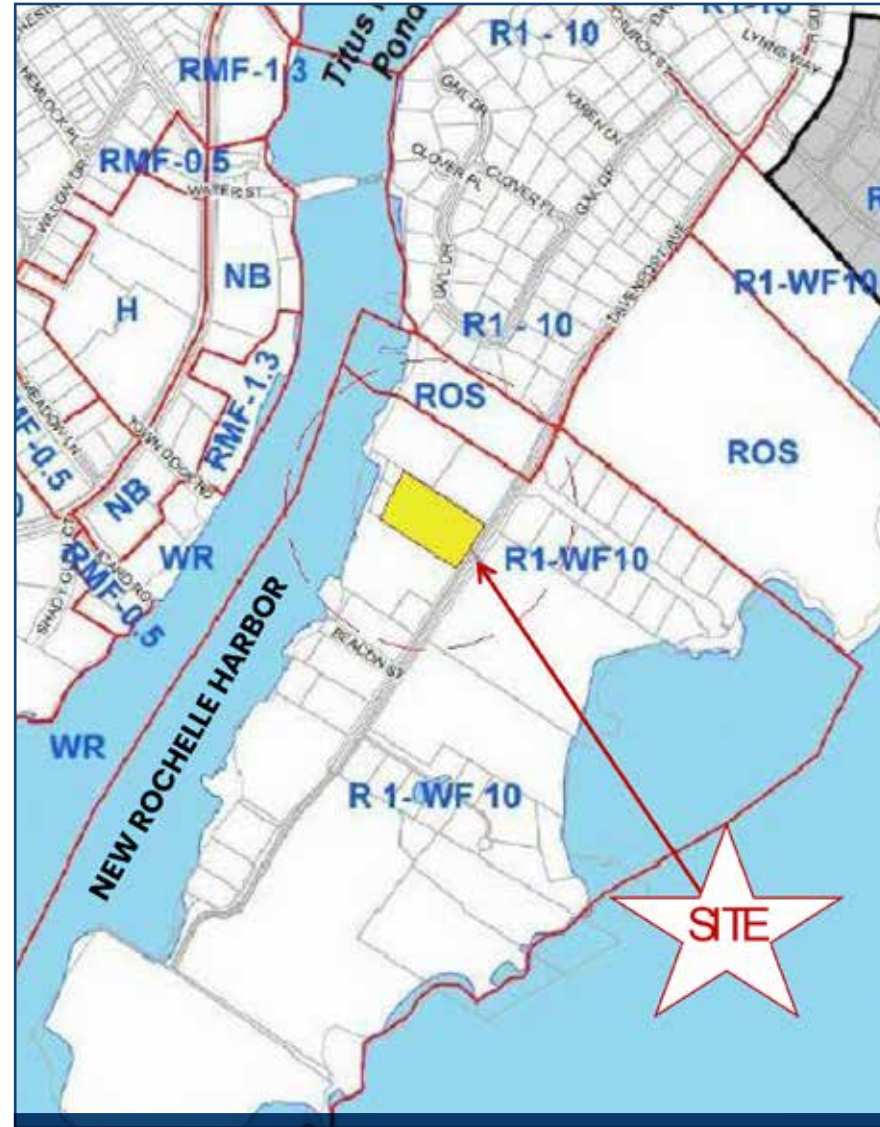


AS-BUILT SEWER

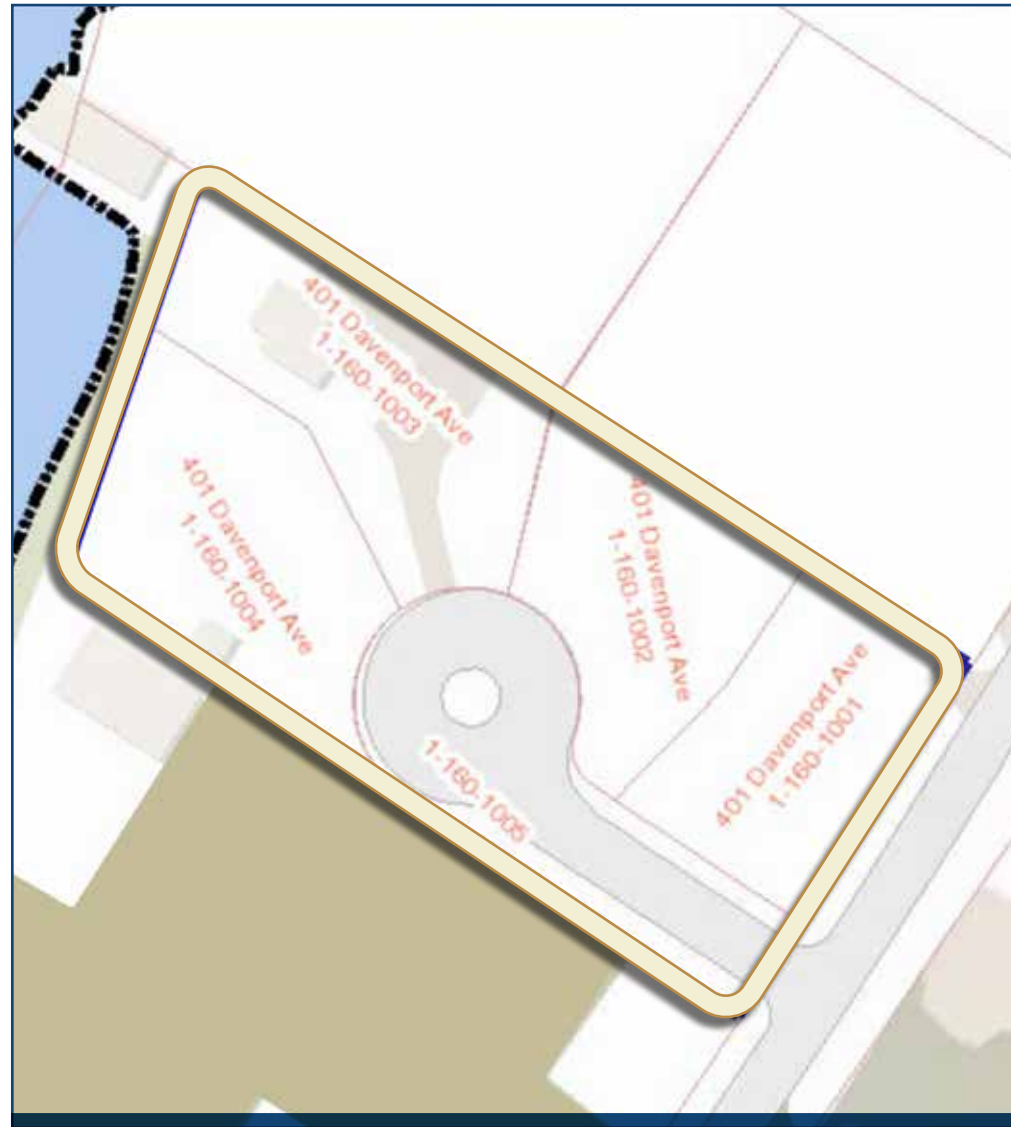


AS-BUILT WATER

# TAX MAP



# PARCEL MAP



# PLANNING BOARD APPROVAL

Resolution 32-2022, July 26, 2022

Resolved that this action constitutes an Unlisted Action under 6 NYCRR part 617 of the SEQRAS Regulations which will not have a significant adverse impact on the environment and therefore does not require the preparation of an Environmental Impact Statement (EIS). The following are reasons supporting that determination:

1. The proposed action is minor and will not pose significant adverse negative impacts on the character or quality of important historical archeological architectural or aesthetic resources of or existing community character.
2. The proposed action will not significantly impact existing air quality, groundwater or surface water quality or quantity, traffic or noise levels, traffic patterns, and will not result in a substantial increase in solid waste production or disposal, or a substantial increase in potential for erosion flooding, leaching or drainage problems.
3. The proposed action will not result in the creation of a material conflict with the community's current plans or goals, as officially adopted, or a change in use or intensity of land or other natural resources.
4. The proposed action will not result in the creation of a hazard to human health or significantly impact vegetation or fauna, fish, shellfish or wildlife species, significant habitats or threatened or endangered species.
5. The proposed action will not result in the impairment of the character of important historical archeological, architectural, agricultural, or other natural cultural resources.
6. There are no substantial long-term, short-term, or cumulative environmental impacts or consequences, as set forth in 6 NYCRR Part 617.7 which will result from the action and the action will not result in adverse impacts associated with induced growth, subsequent development or related activities.

ZONING: R1-WF-10

# PERMITTED USES

§ 331-33. R1-WF-10 One-Family Waterfront Residence District.

See § 331-28A(5).

A. Permitted principal uses.

- (1) One-family dwellings.
- (2) Public schools.
- (3) Existing universities, colleges and private schools not regulated by § 331-91.
- (4) Existing waterfront related clubs as regulated by § 331-45D.
- (5) Houses of worship.

B. Permitted accessory uses.

(1) Uses and structures which are clearly incidental and customarily accessory to the permitted principal use on the lot on which they are located.

(2) For owner-occupied dwellings only, the renting out of not more than one non-housekeeping room to not more than two persons.

[Amended 1-20-2009 by Ord. No. 16-2009]

- (3) Private swimming pools as regulated by § 331-17.
- (4) Sports courts, play structures, sheds, doghouses, fences, walls, other structures as regulated by § 331-14A. [Amended 9-21-2004 by Ord. No. 198-2004]
- (5) Home occupations and office of professional person as regulated by § 331-45B and C.
- (6) The parking of up to four licensed motor vehicles on a transient basis as regulated by Article XIV.
- (7) The storage of boats, camper trailers, motor homes, pickup coaches, and travel trailers as regulated by § 331-18.
- (8) The keeping of household pets as defined by § 331-4.
- (9) Satellite earth stations and dish antennas as regulated by § 331-98.
- (10) Family care and group family care as regulated and licensed by a federal or state agency.

C. Uses allowed by special permit. (See Article XII for body having jurisdiction to issue special permit.) [Amended 7-16-2002 by Ord. No. 139-2002]

(1) Multifamily dwellings as regulated by § 331-115.11 [Added 3-15-2016 by Ord. No. 77-2016]

(2) The establishment of new or the expansion of existing universities, colleges and private

1. Editor's Note: Former Subsection C(1), allowing day-care centers, nursery schools accessory to schools and places of worship as special permit uses, was repealed 5-21-2003 by Ord. No. 106-2003. school campuses as regulated by § 331-91.

(3) Amateur radio towers as regulated by § 331-97.

(4) Cellular transmission antennas as regulated by § 331-99.

(5) Public utility uses and structures as regulated by § 331-106.

(6) Accessory uses for all uses permitted by special permit.

(7) Playgrounds, sports courts, swimming pools, tennis courts and recreation buildings owned by a neighborhood association for the exclusive use of members of such association, provided that no entertainment, live or mechanical, or the use of outdoor public address systems or excessive exterior public lighting shall be permitted.

[Amended 5-19-2005 by Ord. No. 120-2005]

D. Note: Attached dwelling units and single-family cluster residences are not permitted in the R1-WF-10 Zone.

# SPECIAL PERMIT USES

§ 331-115.1. Special Permit Uses in the R1-WF-10 District. [Added 3-15-2016 by Ord. No. 77-2016]

Multifamily uses in the R1-WF-10 District.

Multifamily Uses are permitted on lots at least one acre in size and subject to the following requirements. For the purposes of calculating the below dimensional regulations of this § 331-115.1, the site area shall be based on the net area above the mean high water elevation in accordance with § 331-20.1.

A. For structures located in the portion of the lot within 150 feet of either the adjacent single-family residential zoning district (R1-10), the lot line of a lot containing a single-family residential building, public park or public road: [Amended 9-22-2020 by Ord. No. 2020-112]

(1) Maximum building height shall not exceed 35 feet and two stories.

(2) Density shall not exceed four units per acre for the area within such one-hundred-fifty-foot setback.

(3) Side yard setbacks shall be a minimum of 24 feet each; combined 50 feet.

B. For structures located in the portion of the lot not within 150 feet of either the adjacent single-family residential zoning district (R1-10), the lot line of a lot containing a single-family residential building, public park or public road: [Amended 9-22-2020 by Ord. No. 2020-112]

(1) Maximum building height shall not exceed 60 feet and five stories.

(2) Density may be calculated using the cumulative total area of the lot as follows:

(a) Four units per acre for the portion of the lot within the 150-foot setback; and

(b) Seven and five-tenths units per acre for the portion of the lot beyond the 150-foot setback.

(3) At the discretion of the Building Official, an additional five feet of building height shall be allowed if required to elevate the building above the FEMA base flood elevation (one-hundred-year flood).

(4) Rear yard setbacks shall be a minimum of 20 feet.

C. For all multifamily uses in the R1-WF-10 District:

(1) Building coverage shall not exceed 35%.

(2) Impervious coverage shall not exceed 50%.

(3) A minimum of 20% of the lot area shall be dedicated as open space on site and shall be filed and recorded in a restrictive covenant as approved by the Corporation Counsel.

(4) Floor Area Ratio shall not exceed 0.5. Notwithstanding anything in § 331-115.1C(3) to the contrary, additional development potential in the form of a Floor Area bonus of 0.15 above the maximum permitted Floor Area Ratio of 0.5 shall be earned for a project when such project includes a contiguous area of open space in excess of 1.5 acres, which 1.5 acres of contiguous open space is in addition to the minimum 20% open space of lot area required by § 331-115.1C(3).

(5) Lot area per dwelling unit shall be a minimum of 5,500 SF per unit.

(6) Must comply with the New Rochelle Flood Protection Regulations and FEMA requirements.

(7) Must reasonably comply with Waterfront Edge Design Guidelines (WEDG) or equivalent as determined by the Planning Board.

D. Waterfront access must be provided or payment in lieu must be paid into a waterfront access fund.

(1) A minimum of 100% of linear frontage of any zoning lot must be reserved for public open space providing access to the water as approved by the Commissioner of Development or, in the alternative, payment in lieu must be made.

(2) Payment in lieu fee is determined on a per unit basis, initially set at \$10,000 per unit and adjusted by the City Council as needed. A prorated fee may be provided where less than 100% of the required linear footage is reserved. A payment in lieu fee will be reduced by the cost of off-site improvements that provide a public benefit as approved by the Commissioner of Development.



# ZONING

331 Attachment 1

City of New Rochelle

Schedule of Dimensional Regulations  
Residence Districts

[Amended 5-19-2005 by Ord. No. 120-2005; 6-19-2007 by Ord. No. 162-2007; 6-19-2007 by Ord. No. 165-2007; 5-13-2008 by Ord. No. 108-2008; 6-17-2008 by Ord. No. 133-2008; 7-19-2011 by Ord. No. 135-2011; 3-15-2016 by Ord. No. 77-2016]

District/Use	Maximum Dimensional Requirements					
	Floor Area Ratio	Building Height <sup>1</sup>		Building Length (feet)	Coverage	
		Stories	Feet		Buildings	Impervious Surfaces
R1-20 One-Family Residence	0.25	3	30	—	20%	35%
R1-15 One-Family Residence	0.3	3	30	—	25%	45%
R1-10 One-Family Residence	0.3	3	30	—	25%	45%
R1-10A One-Family Residence	0.35	3	30	—	30%	50%
R1-HIST One-Family Historic						
R1-WF-10 One-Family Waterfront Residence <sup>11</sup>	0.3	3	30	—	25%	45%
R1-CH One-Family Cluster Residence <sup>4</sup>	0.25	3	30	120	25%	45%
R1-7.5 One-Family Residence	0.35	3	30	—	30%	50%
R2-7.0 Two-Family Residence	0.40	3	35	—	30%	60%
R1-URTH Urban Renewal Townhouse District <sup>7</sup>	0.50	3	35	—	35%	70%
RMF-0.4 Multifamily Residence <sup>9</sup>	0.40	3	35	—	30%	60%
RMF-0.5 Multifamily Residence	0.50	3	35	180	30%	60%

NOTES:

- 1** See § 331-15 also
- 2** In approving new subdivisions, the Planning Board may reduce the lot frontage requirement on culs-de-sac, along curved sections of streets, or elsewhere determined appropriate by said Board. In no case shall the minimum lot frontage be less than 15 feet.
- 3** See § 331-14 also.
- 4** See § 331-45G also.
- 5** Where a project abuts an undeveloped area within a zone which requires the same minimum lot area per dwelling unit, the Planning Board may modify side and rear yard dimensional requirements as deemed appropriate, but not less than the minimum required for one-family dwellings in the comparable one-family zone.
- 6** Minimum distance between buildings to be decided by the Planning Board at the time of application review.
- 7** See § 331-61 also.
- 8** For buildings up to 40 feet in height: same as in the RMF-0.7 District. For buildings greater than 40 feet in height: 25 feet plus 1/16 the height of the wall facing the side lot lines.
- 9** Not to exceed four dwelling units per lot.
- 10** If a new Multifamily Dwelling has a rear or side exit, balcony, patio, porch, deck, or similar outdoor recreation area adjacent to a side or rear yard, it shall be set back from the side and/or rear property line by a minimum of 30 feet. If a new Multifamily Dwelling has no exits, balconies, patios, porches, decks, or similar outdoor recreation area adjacent to a side yard, the minimum side yard setback shall be as specified in the Schedule of Dimensional Regulations. This footnote shall apply to all new Multifamily Dwellings.
- 11** All dimensional regulations of the R1-WF-10 District shall apply for all permitted and specialty permitted uses except for any multifamily development. See § 331-115.1 for applicable dimensional regulations for multifamily developments within the R1-WF-10 District.

# ZONING

331 Attachment 1

City of New Rochelle

Schedule of Dimensional Regulations  
Residence Districts

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Lot Area (square feet)	Lot Area Per Dwelling Unit (square feet)	Floor Area Per Dwelling Unit (square feet)	Lot Width and Frontage <sup>2</sup> (feet)	Front (feet)	Yards <sup>3,10</sup>				Usable Open Space for Dwelling Unit
					Side (feet)		Rear (feet)		
					For Lots With Dwellings	For All Other Uses	For Lots With Dwellings	For All Other Uses	
20,000	20,000	1-story: 1,600 2-story: 1,800	150	35	25	60	40	60	—
15,000	15,000	Same as R1-20	100	30	Each: 12 Combined: 27	60	30	60	—
10,000	10,000	Same as R1-20	100	30	Each: 12 Combined: 27	60	30	60	—
10,000	10,000	1,600	100	25	Each: 8 Combined: 20	60	30	60	—
See § 331-45F for dimensional regulations applicable to this district.									
10,000	10,000	1-story: 1,600 2-story: 1,800	100	30	Each: 12 Combined: 27	60	30	60	—
174,240	Same as underlying zone	1,700	—	50	50 <sup>5</sup>	NA <sup>6</sup>	50 <sup>5</sup>	NA	—
7,500	7,500	1,600	75 <sup>1</sup>	25 <sup>1</sup>	Each: 8 Combined: 20	60	30	60	—
7,000	3,500	1,600 per dwelling but not less than 600 per dwelling unit	70	20	Each: 8 Combined: 20	30	30	40	—
2 acres	2,200	1,000	—	10	—	—	10	—	—
7,000	3,500 per unit for first two units; 3,500 for each additional unit	1,600 per dwelling but not less than 600 per dwelling unit	70	20	Each: 8 Combined: 20	30	30	40	200
7,000	Same as above	400, plus 200 per bedroom	70	20	Each: 8 Combined: 20	30	30	40	200

# 3 | LOCATION OVERVIEW



The Davenport Avenue area of New Rochelle, NY, is a highly sought-after coastal neighborhood known for its picturesque waterfront views and charming residential streets. Located on the Long Island Sound, this area boasts a blend of upscale homes, many with direct water access, as well as well-maintained condominiums and apartments. The scenic beauty of the neighborhood, with its proximity to parks like Davenport Park and Glen Island, makes it a peaceful enclave while still being connected to the vibrant downtown of New Rochelle. Davenport Avenue is particularly appealing to those looking for a balance between suburban tranquility and easy access to the amenities of city life.

In addition to its residential allure, the Davenport Avenue area is close to several marinas, making it ideal for boating enthusiasts. The neighborhood offers easy access to waterfront dining and recreational activities, enhancing its coastal charm. Residents and visitors enjoy a relaxed lifestyle with nearby restaurants, cafes, and shops in New Rochelle's downtown area just minutes away. The area is also well-connected to public transportation, including Metro-North, making it an attractive option for commuters to New York City. With its mix of natural beauty, convenient location, and coastal lifestyle, Davenport Avenue remains one of the most desirable areas in New Rochelle.

## WATERFRONT CLUBS & MARINAS



PURCHASER HAS THE OPPORTUNITY TO JOIN THE ADJACENT **CASTAWAYS YACHT CLUB.**

Amenities include clubhouse, pool, restaurant, fresh water access at each slip, fuel dock, wifi, etc.



# COMPARABLE SALES



## WATERMARK POINTE

72-units, (9) four-story buildings in gated community

Completed in 2018 | Fully sold

2,400 - 2,800 SF units (3BR)

\$2,060,000 avg. price per unit

Address	Bedrooms/Bathrooms	Square Feet	Sale Price
710 Davenport Avenue #1	3/3	2,480	\$1,825,000
710 Davenport Avenue #2	3/4	2,717	\$1,917,500
710 Davenport Avenue #7	3/3	2,480	\$1,980,000
710 Davenport Avenue #8PH	3/4	2,717	\$2,130,000
720 Davenport Avenue #8PH	3/4	2,717	\$2,330,000
740 Davenport Avenue #1	3/3	2,480	\$1,950,000
780 Davenport Avenue #8PH	3/4	2,717	\$2,305,000

# COMPARABLE SALES



## MALYSANA LANE

13 freestanding homes in gated community

4,600-5,500 SF units (4/5 BR)

\$1,836,000 avg. price per unit

Address	Bedrooms/Bathrooms	Square Feet	Sale Price
22 Malysana Lane	5/5	5,483	\$1,550,000
25 Malysana Lane	3/4	4,970	\$1,520,000
27 Malysana Lane	4/5	4,950	\$2,050,000
30 Malysana Lane	4/4	4,600	\$1,864,000
50 Malysana Lane	5/5	5,000	\$1,600,000
51 Malysana Lane	4/4	5,000	\$1,925,000
52 Malysana Lane	4/5	5,000	\$2,125,000
53 Malysana Lane	5/5	5,000	\$1,725,000
58 Malysana Lane	5/5	5,000	\$1,650,000
59 Malysana Lane	5/5	5,000	\$1,675,000
60 Malysana Lane	5/5	5,000	\$1,975,000
61 Malysana Lane	5/5	5,000	\$2,225,000
62 Malysana Lane	5/5	5,000	\$1,995,000

# ABOUT NEW ROCHELLE

New Rochelle offers a unique blend of suburban tranquility and urban convenience, making it an attractive place to live for many people. One of the primary benefits is its location. Situated in Westchester County, just a short train ride away from Manhattan, New Rochelle provides easy access to New York City's vast employment opportunities, cultural attractions, and entertainment venues while allowing residents to enjoy a quieter, more relaxed lifestyle. The Metro-North Railroad makes commuting a breeze, and the city's proximity to major highways, including I-95 and the Hutchinson River Parkway, enhances its connectivity. Additionally, New Rochelle's waterfront along the Long Island Sound offers scenic views, beautiful parks, and recreational opportunities such as boating, fishing, and beach access, contributing to a high quality of life.

New Rochelle also boasts a diverse and vibrant community, reflected in its range of dining, shopping, and cultural experiences. The city is home to top-rated public and private schools, making it a desirable location for families. The revitalized downtown area offers a mix of modern high-rise apartments, historic buildings, and new developments, creating a dynamic urban environment with plenty of amenities. Residents can enjoy a variety of restaurants, shops, and entertainment options, including theaters and art galleries. The city's commitment to development and growth, seen in initiatives like the Downtown Revitalization Plan, ensures ongoing improvements and investments that enhance the community's livability and appeal.

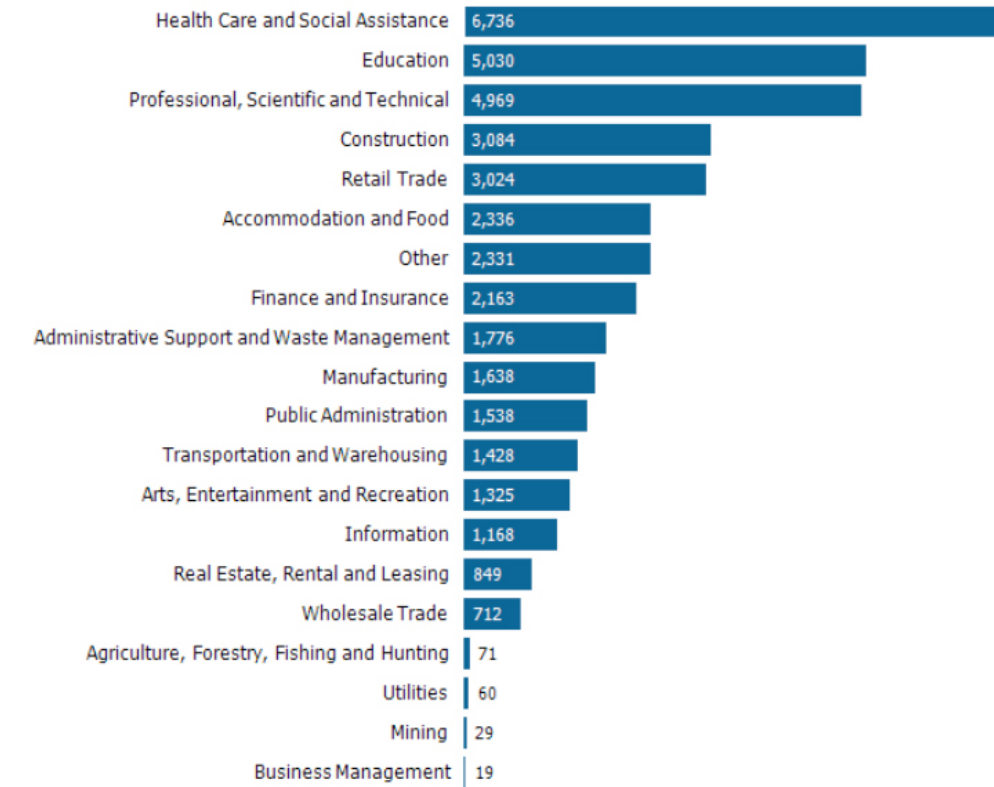


# DEMOGRAPHIC SNAPSHOT

## NEW ROCHELLE































Estimated Population (2024)	83,384
Projected Population (2029)	88,325
Daytime Population (2024)	60,256
Population Growth Since 2010	+1.1%
Estimated Population Density (2024)	2,358
Average Household Size	2.62
Female / Male Ratio (2023)	51.6% / 48.4%
Median Age	39.8
Age 19 Years or Less	19,614 (23%)
Age 20 to 64 Years	48,603 (58%)
Age 65 Years or Over	15,117 (18%)
High School/GED Graduate	20.6%
College Graduate	31%
Graduate/Professional Degree	26%
Average Household Income (2023)	\$157,632
Median Household Income (2023)	\$97,688
Median Home Value	\$883,430
Median Listing Price (2024)	\$979,000
12 mo. Δ in Median Listing Price(2023-24)	+10.7%

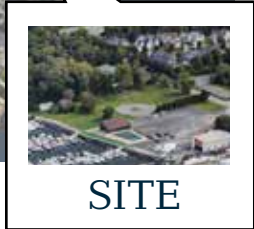
## EMPLOYMENT BY INDUSTRY (2023)



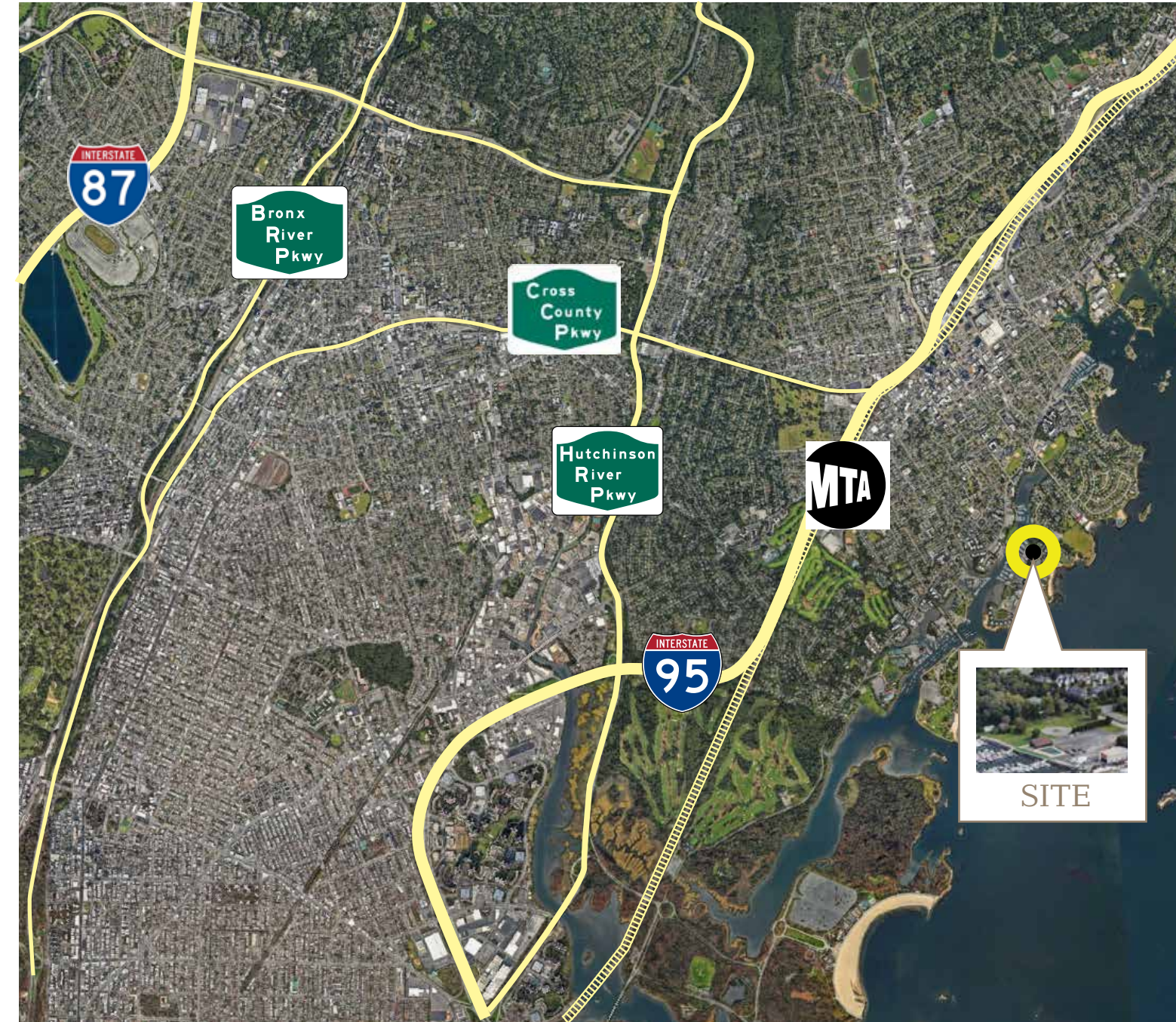
# DEVELOPMENT MAP

With an unparalleled location, superb quality of life, diverse and talented residents, and a focused business climate, New Rochelle is experiencing the transformation of a lifetime.

- 1**  **The Rockwell**  
585 North Ave
- 2**  **The Illustrator**  
600 North Ave
- 3**  **116 Guion Place**
- 4**  **The Renaissance**  
117 Guion Place
- 5**  **NewRo Studios**  
11 Burling Lane
- 6**  **The Millennia**  
20 Burling Lane
- 7**  **The Grand**  
57 Grand Street
- 8**  **DSF Tower 2**  
2 Shearwood Place
- 9**  **Halstead Station**  
255 Huguenot St
- 10**  **Encore**  
325 Huguenot St
- 11**  **316 Huguenot St**
- 12**  **339 Huguenot St**
- 13**  **360 Huguenot**
- 14**  **25 Maple Ave**
- 15**  **Modera**  
24 Maple Ave
- 16**  **64 Centre Ave**
- 17**  **525 Main St**
- 18**  **One Clinton Park**
- 19**  **500 Main St**
- 20**  **11 Lawton St**
- 21**  **Locust Ave Dorm**  
30 Locust Ave
- 22**  **Stella**  
14 Lecount Pl
- 23**  **249 North Ave**
- 24**  **45 Harrison Ave**
- 25**  **247 North Ave**
- 26**  **The Printhouse**  
165 Huguenot St
- 27**  **10 Commerce Dr**  
The Motif
- 28**  **26 Garden Ave**
- 29**  **The Hightower**  
11 Garden St
- 30**  **Watermark Pointe**  
700 Davenport Ave



# AREA MAP



## TRANSPORTATION



6 min drive  
1.5 miles



7 min drive  
2.4 miles



14 min drive  
3.7 miles



14 min drive  
3.4 miles



15 min drive  
3.7 miles

# 4 | APPENDIX

## CONFIDENTIALITY

This is a confidential brochure intended solely for your limited use and benefit in determining whether you desire to express any further interest in the purchase of 401 Davenport Avenue, New Rochelle, NY (the "Property"). This brochure was prepared by RM Friedland LLC, ("RMF"), in its role as Advisor and Exclusive Sales Agent and has been reviewed by representatives of Ownership. It contains selected information pertaining to the Property and does not purport to be all-inclusive or to contain all of the information which prospective purchasers may desire. It should be noted that all financial projections are provided for general reference purposes only in that they are based on assumptions relating to the general economy, competition, and other factors beyond the control of RMF or Owner(s) and, therefore, are subject to material variation. Additional information and an opportunity to inspect the Property and plans will be made available to interested and qualified investors. Neither Owner(s), RMF nor any of their respective officers nor employees, have made any representation or warranty, expressed or implied, as to the accuracy or completeness of this brochure or any of its contents, and no legal commitments or obligations shall arise by reason of this brochure or any of its contents. All square footage measurements must be independently verified.

Owner(s) expressly reserve the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property and/or to terminate discussions with any entity at any time with or without notice. Owner(s) shall have no legal commitment or obligation to any entity reviewing this brochure or making an offer to purchase the Property unless and until a written agreement satisfactory to Owner(s) has been fully executed, delivered, and approved by Owner(s) and any conditions to Owner(s) obligations thereunder have been satisfied or waived.

By receipt of this brochure, you agree that this brochure and its contents are of a confidential nature, that you hold and treat it in the strictest confidence, and that you will not disclose this brochure or any of its contents to any other entity without the prior written authorization of Owner(s) nor will you use this brochure or any of its contents in any fashion or manner detrimental to the interest of Owner(s) or RM Friedland LLC.

It is essential that all parties to real estate transactions be aware of the health, liability and economic impact of environmental factors on real estate.

RMF does not conduct investigations or analysis of environmental matters and, accordingly, urges its clients to retain qualified environmental professionals to determine whether hazardous or toxic wastes or substances (such as asbestos, PCB's and other contaminants or petrochemical products stored in underground tanks) or other undesirable materials or conditions are present at the Property and, if so, whether any health danger or other liability exists. Such substances may have been used in the construction or operation of buildings or may be present as a result of previous activities at the Property. Various laws and regulations have been enacted at the federal, state and local levels dealing with the use, storage, handling, removal, transport and disposal of toxic or hazardous wastes and substances.

Depending upon past, current and proposed uses of the Property, it may be prudent to retain an environmental expert to conduct a site investigation and/or building inspection. If such substances exist or are contemplated to be used at the Property, special governmental approvals or permits may be required. In addition, the cost of removal and disposal of such materials may be substantial. Consequently, legal counsel and technical experts should be consulted where these substances are or may be present.

While this brochure contains physical description information, there are no references to condition. Neither Owner(s) nor RMF make any representation as to the physical condition of the Property.

Prospective purchasers should conduct their own independent engineering report to verify property condition. In this brochure, certain documents, including leases and other materials, are described in summary form. The summaries do not purport to be complete nor, necessarily, accurate descriptions of the full agreements involved, nor do they purport to constitute a legal analysis of the provisions of the documents. Interested parties are expected to review independently all relevant documents.

The terms and conditions stated in this section will relate to all of the sections of the brochure as if stated independently therein. If, after reviewing this brochure, you have no further interest in purchasing the Property at this time, kindly return this brochure to RMF at your earliest possible convenience. Photocopying or other duplication is not authorized. This brochure shall not be deemed an indication of the state of affairs of Owner(s), nor constitute an indication that there has been no change in the business or affairs of Owner(s) since the date of preparation of this brochure.

Once you have expressed an offer to acquire the property and have demonstrated certain bonafides satisfactory to owner, certain further and additional information may be provided in order for you to complete your due diligence investigation.

# 401 DAVENPORT AVENUE

## NEW ROCHELLE, NY

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