

BANKRUPTCY SALE

500 CITY ISLAND AVENUE, BRONX, NY

500
CITY ISLAND AVE
BRONX, NY



CORNER RETAIL BUILDING
6,796 SF with On-Site Parking | 268' of Frontage
Prime City Island Location


NORTHGATE
REAL ESTATE GROUP



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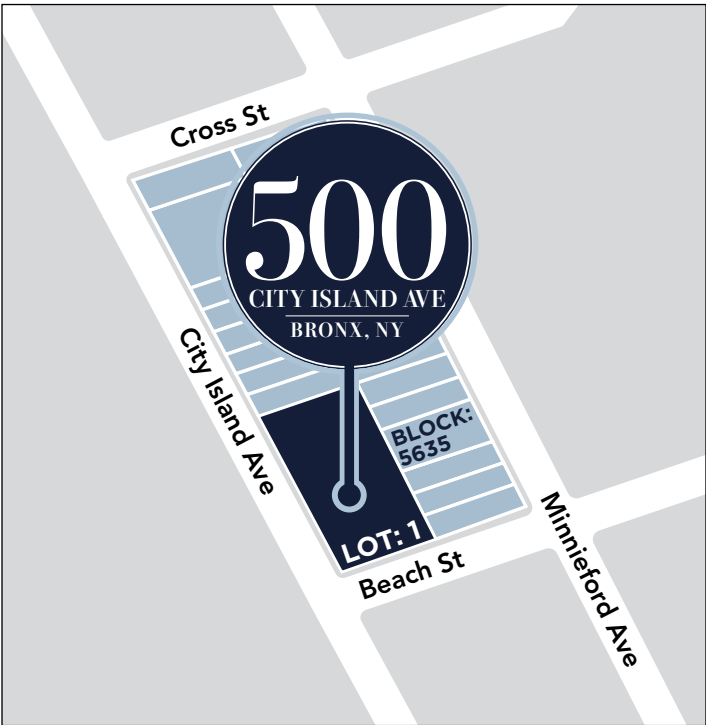
PROPERTY OVERVIEW



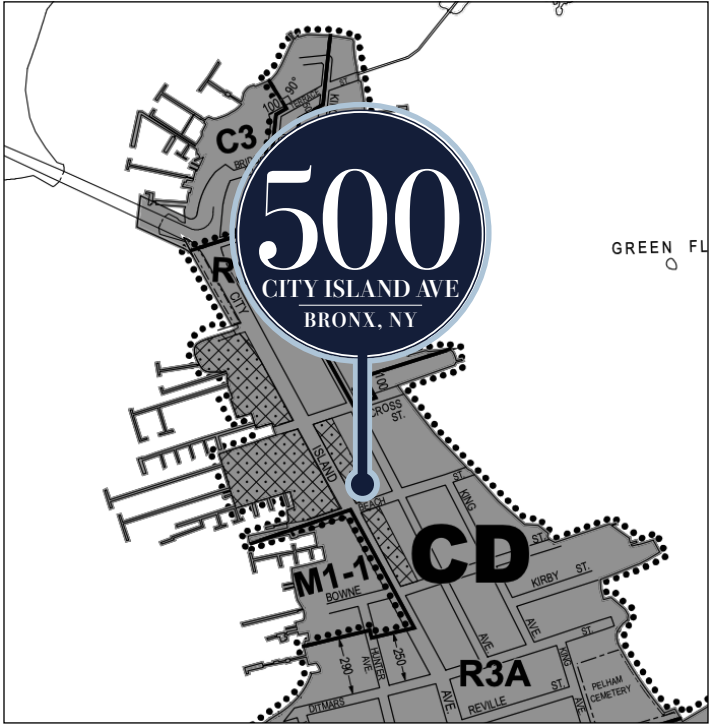
3D MAP



TAX MAP



ZONING MAP



PROPERTY SNAPSHOT

- **HIGH-VISIBILITY CORNER LOCATION** - Exceptional 176’ of frontage on City Island Avenue and 92’ on Beach Street, ensuring maximum exposure on the island’s main commercial corridor.
- **TURNKEY RESTAURANT INFRASTRUCTURE** - Previously operated as a Japanese restaurant, this property remains fully vented and outfitted with all kitchen & restaurant equipment, offering a seamless transition for food operators.
- **MULTIPLE COMMERCIAL POSSIBILITIES** - Perfect for a restaurant, café, retail store, event space, boutique shop, art gallery, or mixed-use redevelopment, offering flexibility and long-term investment potential.
- **SIZE & SITE ADVANTAGES** - 6,796 SF of building area on a 16,625 SF lot, featuring on-site private parking, a rare and valuable asset on City Island.
- **HIGH FOOT & VEHICLE TRAFFIC** - City Island Avenue is the busiest thoroughfare in the area, drawing locals, tourists, and boaters year-round.
- **THRIVING DINING & RETAIL SCENE** - Positioned among renowned restaurants such as City Island Lobster House, Sammy’s Fish Box, Artie’s Steak & Seafood, and The Black Whale, as well as boutique shops and art galleries, ensuring a built-in customer base.
- **STRONG DEMOGRAPHICS & AFFLUENT CUSTOMER BASE** - 38% of City Island’s residents earn over \$150,000 annually, making it an ideal location for premium dining, retail, or service businesses.
- **CLOSE PROXIMITY TO KEY ATTRACTIONS** - Minutes from City Island Marina, yacht clubs, boat rentals, and waterfront parks, drawing visitors from across NYC and Westchester.

BID DEADLINE: TUESDAY, JULY 8TH, 2025 AT 5:00 PM
AUCTION DATE: THURSDAY, JULY 10TH, 2025 AT 2:30 PM
OPENING BID: \$1,250,000

Seller Financing Available

Sale Subject to Bankruptcy Court Approval



PROPERTY OVERVIEW

| | |
|------------------------------|------------------------------------|
| Type | Free-Standing Single Tenant Retail |
| Address | 500 City Island Avenue |
| Aka | 141 Beach Street |
| Neighborhood | City Island |
| Borough | Bronx |
| Block/Lot | 5635/1 |
| Stories | 1 |
| Year Built | 1936 |
| Lot Dimensions | 175.58 ft x 92.08 ft |
| Lot SF | 16,625 SF |
| Existing Floor to Area Ratio | 0.41 |
| Built Dimensions (Irregular) | 65 ft x 80 ft |
| Building SF | 6,796 SF |
| Zoning | R3A/C2-2 |
| Special Zoning District | City Island District |
| Tax Class | 4 |
| 24/25 Assessed Value | \$697,270 |
| Tax Rate | 10.762% |
| 24/25 Real Estate Taxes | \$75,040 |



INTERIOR PHOTOS

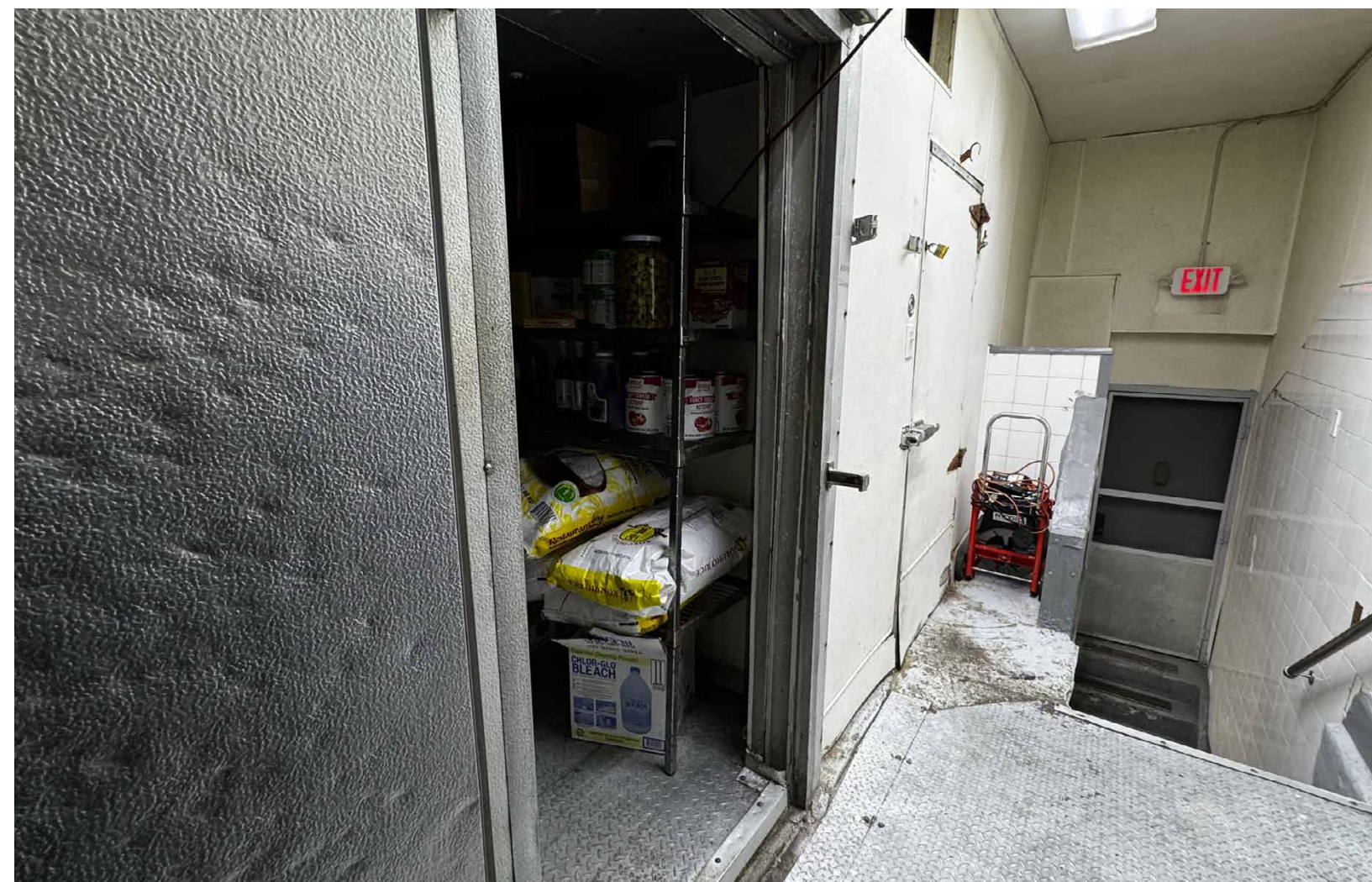
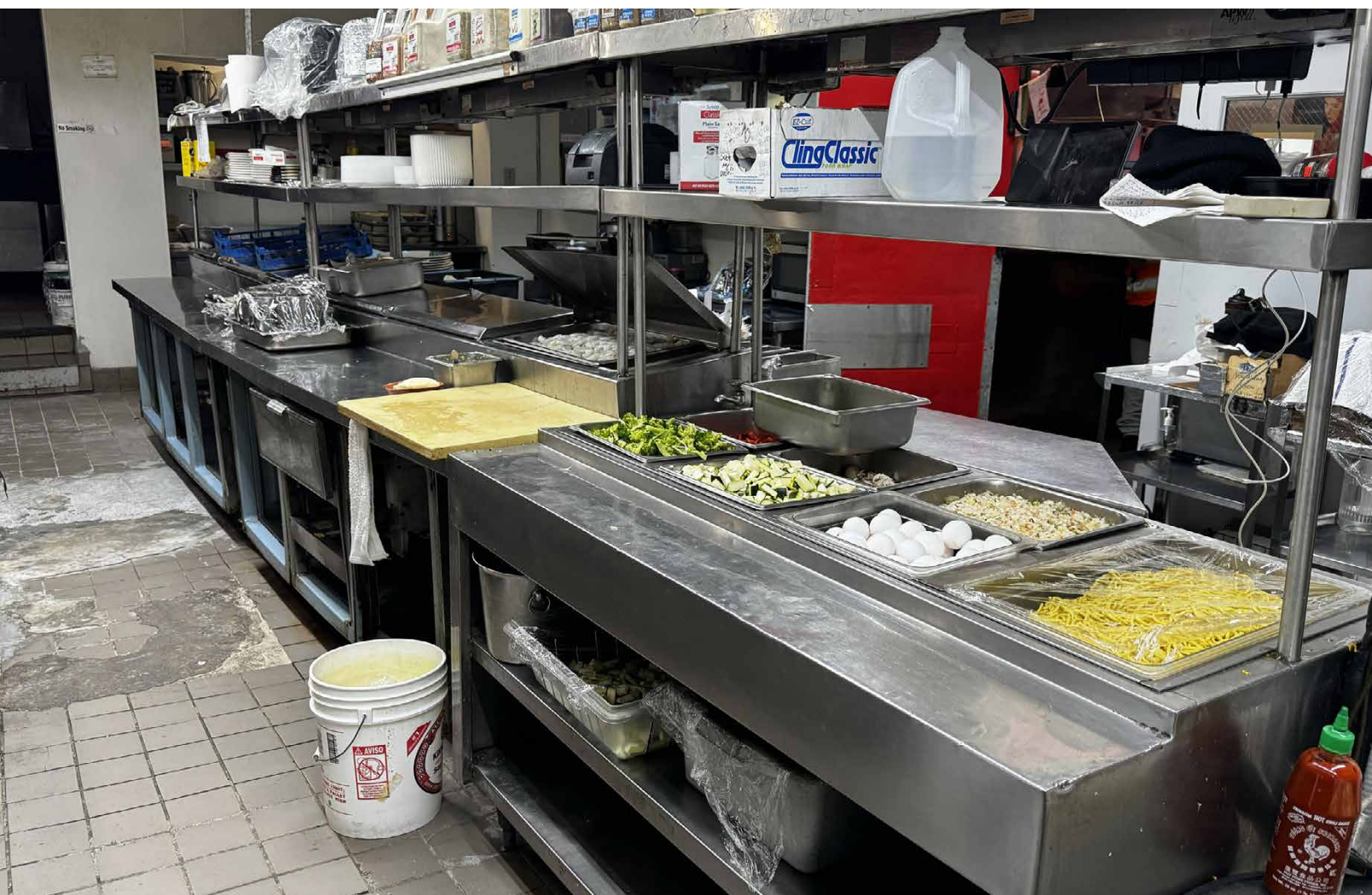














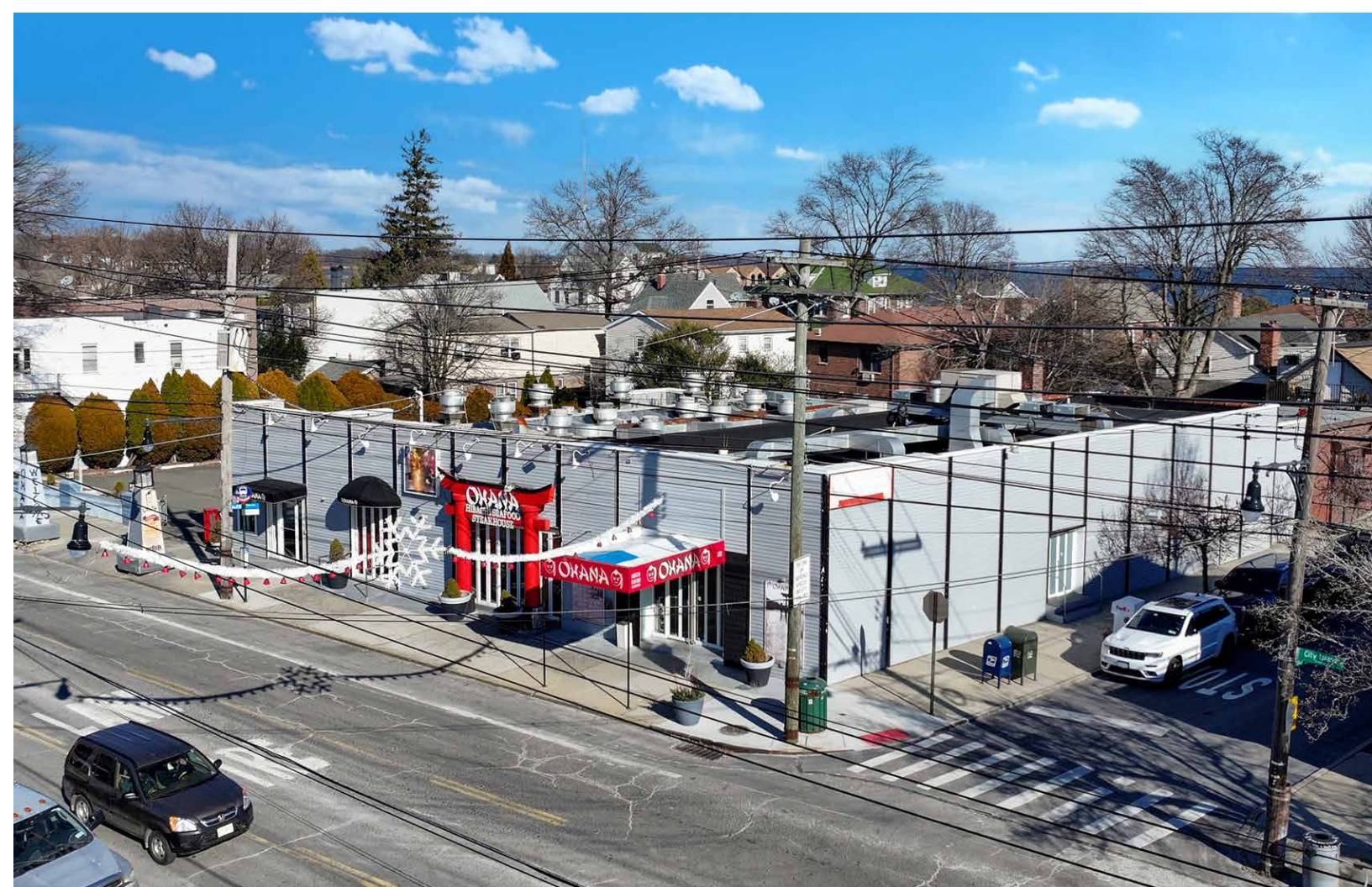
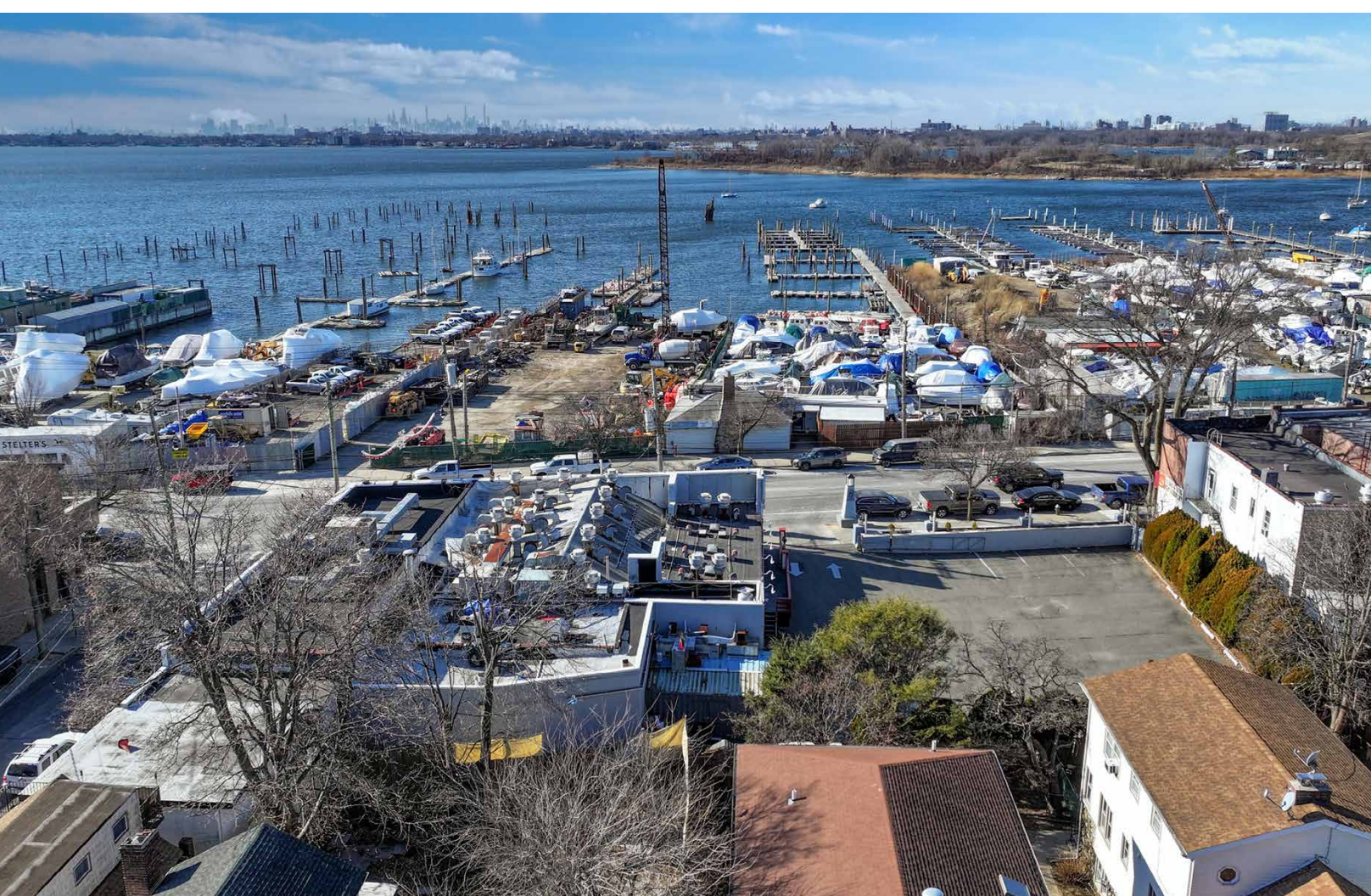
AERIAL & EXTERIOR PHOTOS

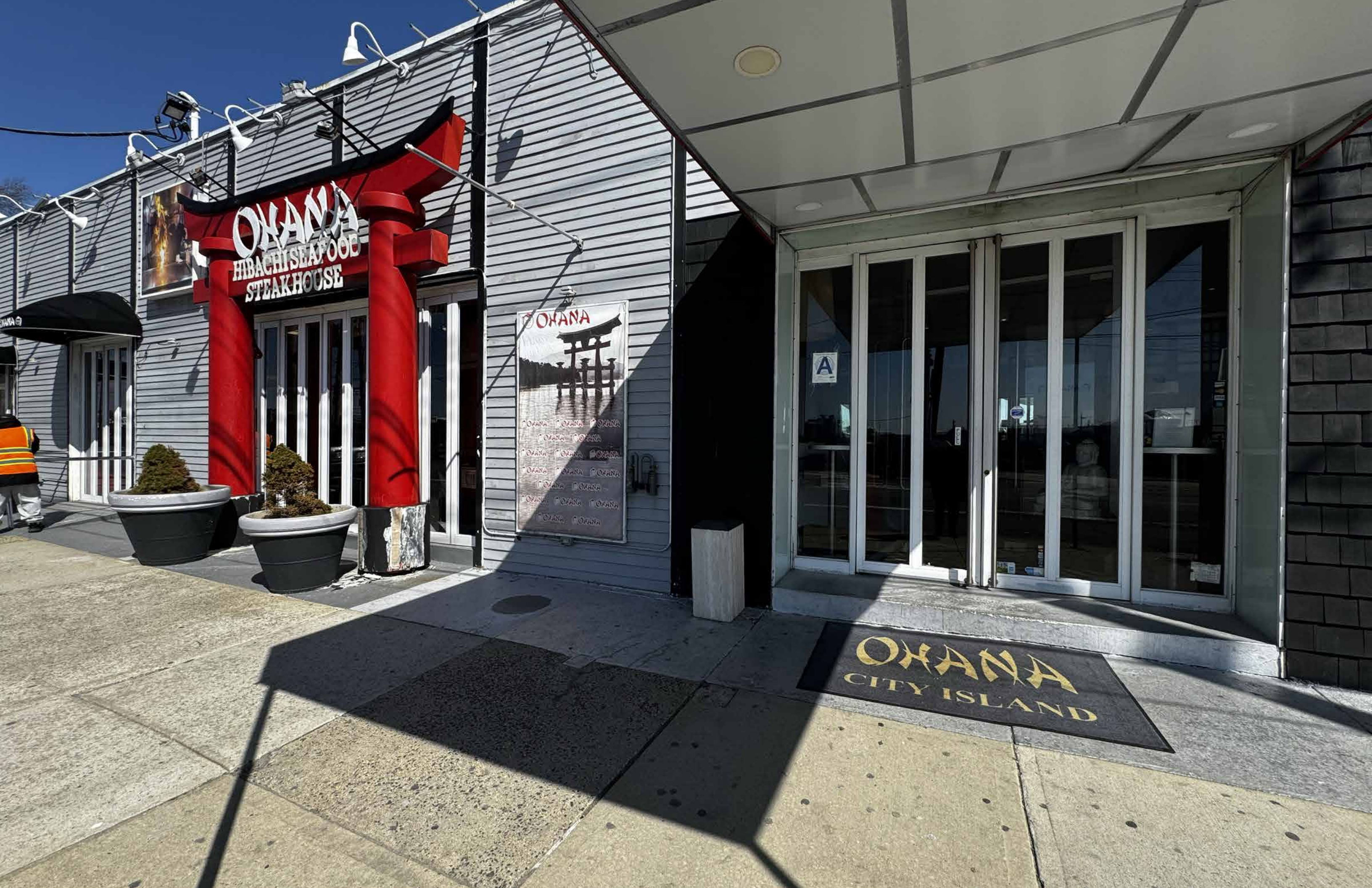


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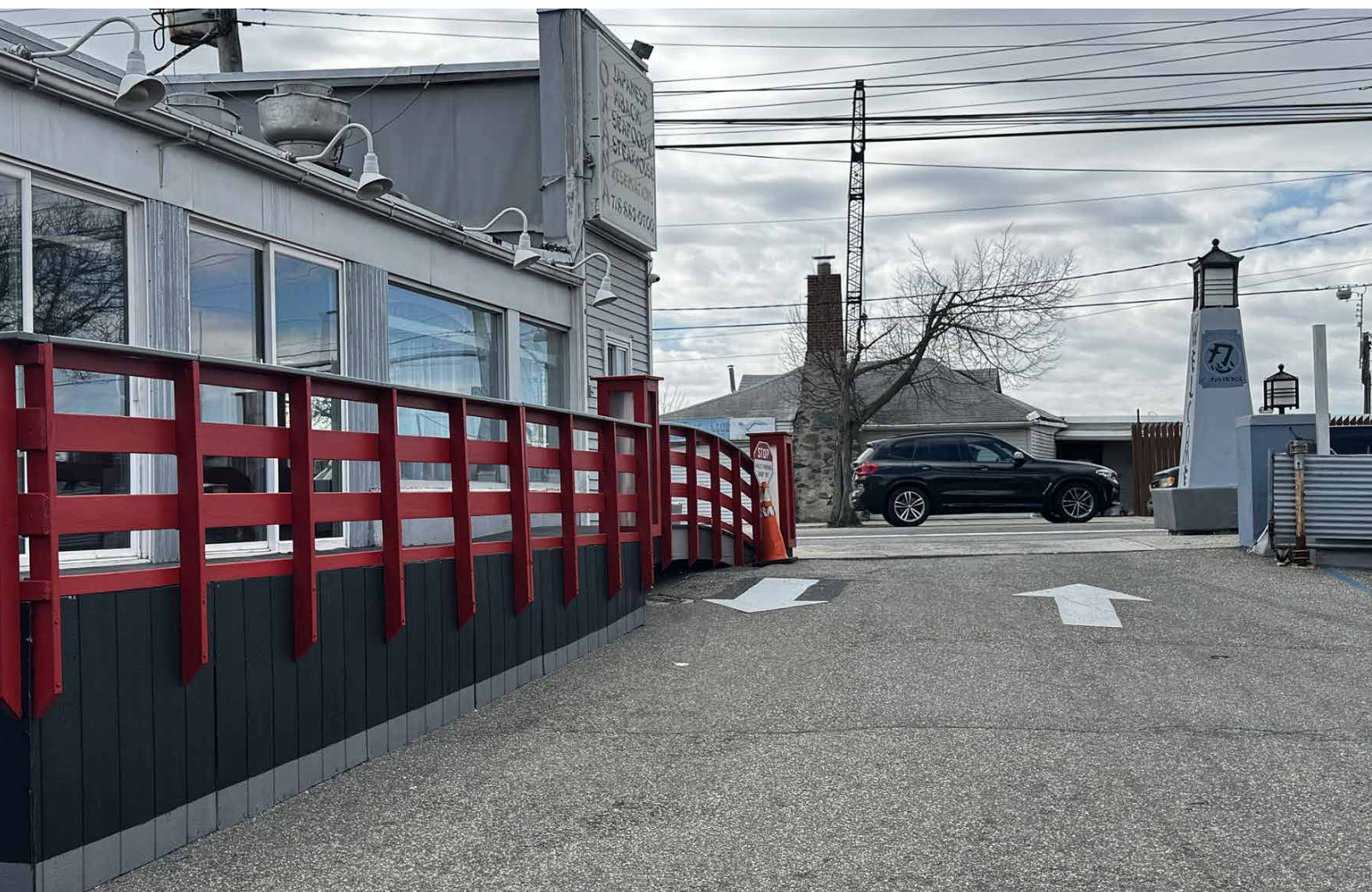


OHANA
HIBACHI SEAFOOD
STEAKHOUSE

OHANA

| | | |
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| OHANA | OHANA | OHANA |

OHANA
CITY ISLAND





FINANCIALS

FINANCIALS

PRO FORMA INCOME & EXPENSES

Rental Revenue

| | | | |
|--|----------|-------------|------------|
| Potential Gross Rent ⁽ⁱ⁾ | 6,796 SF | \$48.37 PSF | \$328,723 |
| Potential Gross Income | | | \$328,723 |
| Vacancy & Collection Loss - 5.00% of PGI | | | \$(16,436) |
| Effective Gross Income | | | \$312,286 |

| Operating Expenses | | PSF | % of EGI |
|-------------------------------|----------|---------|----------|
| Real Estate Taxes (24/25) | \$75,040 | \$11.04 | 24.03% |
| Insurance | \$8,155 | \$1.20 | 2.61% |
| Repairs & Maintenance | \$3,398 | \$0.50 | 1.09% |
| Management Fee - 3.00% of EGI | \$9,369 | \$1.38 | 3.00% |
| Replacement Reserve | \$1,359 | \$0.20 | 0.44% |
| Total Operating Expenses | \$97,321 | \$14.32 | 31.16% |

NET OPERATING INCOME (NOI)

\$214,965

Notes to Financials:

(i) The pro forma assumes that the space will be leased on a modified gross basis.



AREA OVERVIEW

AREA OVERVIEW

AREA PROFILE

City Island is a unique maritime community situated in the northeastern Bronx, offering a distinctive New England seaside village atmosphere within New York City. This 1.5-mile-long island, connected to the mainland by the City Island Bridge, stands in stark contrast to the urban character typically associated with the Bronx.

City Island Avenue serves as the primary commercial artery, running the entire length of the island. This main thoroughfare hosts an eclectic mix of businesses, including the area’s famous seafood restaurants, antique shops, art galleries, and local retail establishments. The street’s walkable nature and historic storefronts create an inviting atmosphere for both residents and visitors.

The island maintains a strong nautical identity through its numerous marinas, yacht clubs, and seafood restaurants. Historic Victorian homes and nautical architecture line the streets, preserving the area’s maritime heritage. The waterfront location has made City Island a longtime hub for boat building, sailing, and marine services, with several operational boatyards still active today.

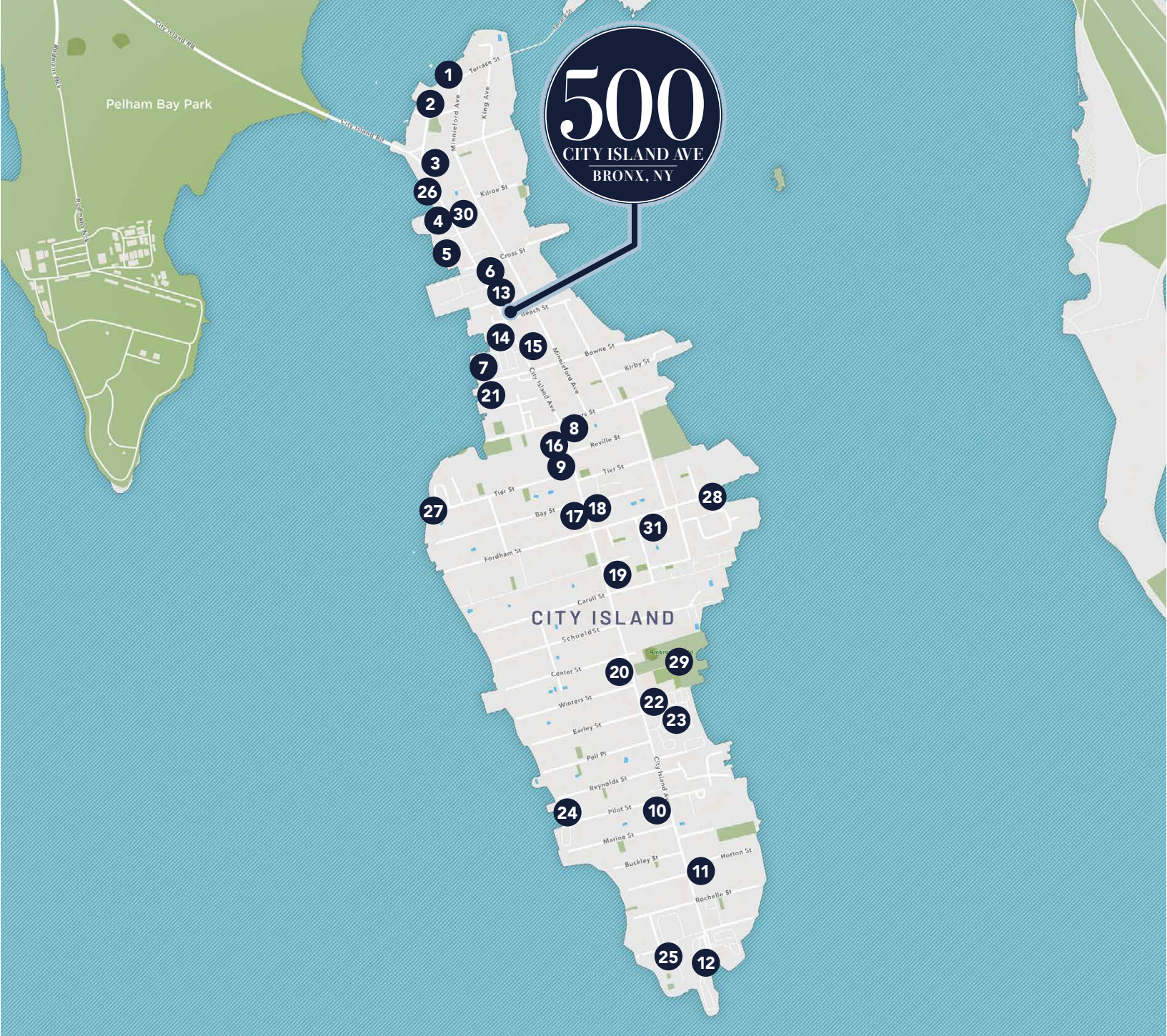
This unique combination of factors makes City Island a distinctive submarket within the Bronx, attracting visitors year-round and maintaining stable property values due to its limited inventory and special character within New York City.

IN THE NEIGHBORHOOD

- City Island Lobster House
- JP’s Seafood
- Vistamar Restaurant & Lounge
- Archie’s Tap & Table
- CTown Supermarket
- The Original Crab Shanty
- Clipper Coffee
- Sammy’s Shrimp Box
- Tony’s Pier

NEED TO KNOW

- Commuting Times
- 5 minute drive to Orchard Beach
 - 10 minute drive to The Mall at Bay Plaza
 - 20 minute drive to Fordham University
 - 25 minute drive to LaGuardia Airport
 - 30 minute drive to Yankee Stadium
 - 40 minute drive to Grand Central Station
 - 45 minute drive to Penn Station
 - 50 minute drive to Wall Street



FOOD & DRINKS

1. JP’s Restaurant
2. City Island Lobster House
3. Dunkin’ / Baskin-Robbins
4. Sea Shore Restaurant
5. Vistamar Restaurant & Lounge
6. Archie’s Tap & Table
7. Seafood City
8. Artie’s Steak and Seafood
9. The Original Crab Shanty
10. Scavello’s on the Island
11. Sammy’s Shrimp Box
12. Tony’s Pier

RETAIL & SERVICES

13. J.J. Burck Hardware & Marine
 14. Stelter Marine Sales
 15. Amadiz Cigar
 16. CTown Supermarket
 17. Focal Point Gallery
 18. City Island Library
 19. Cinema On The Sound
 20. Chase Bank
- ### BOATING & YACHT CLUBS
21. Harlem Yacht Club
 22. North Minneford Yacht Club

23. South Minneford Yacht Club
24. City Island Yacht Club
25. Morris Yacht Beach Club

PARKS

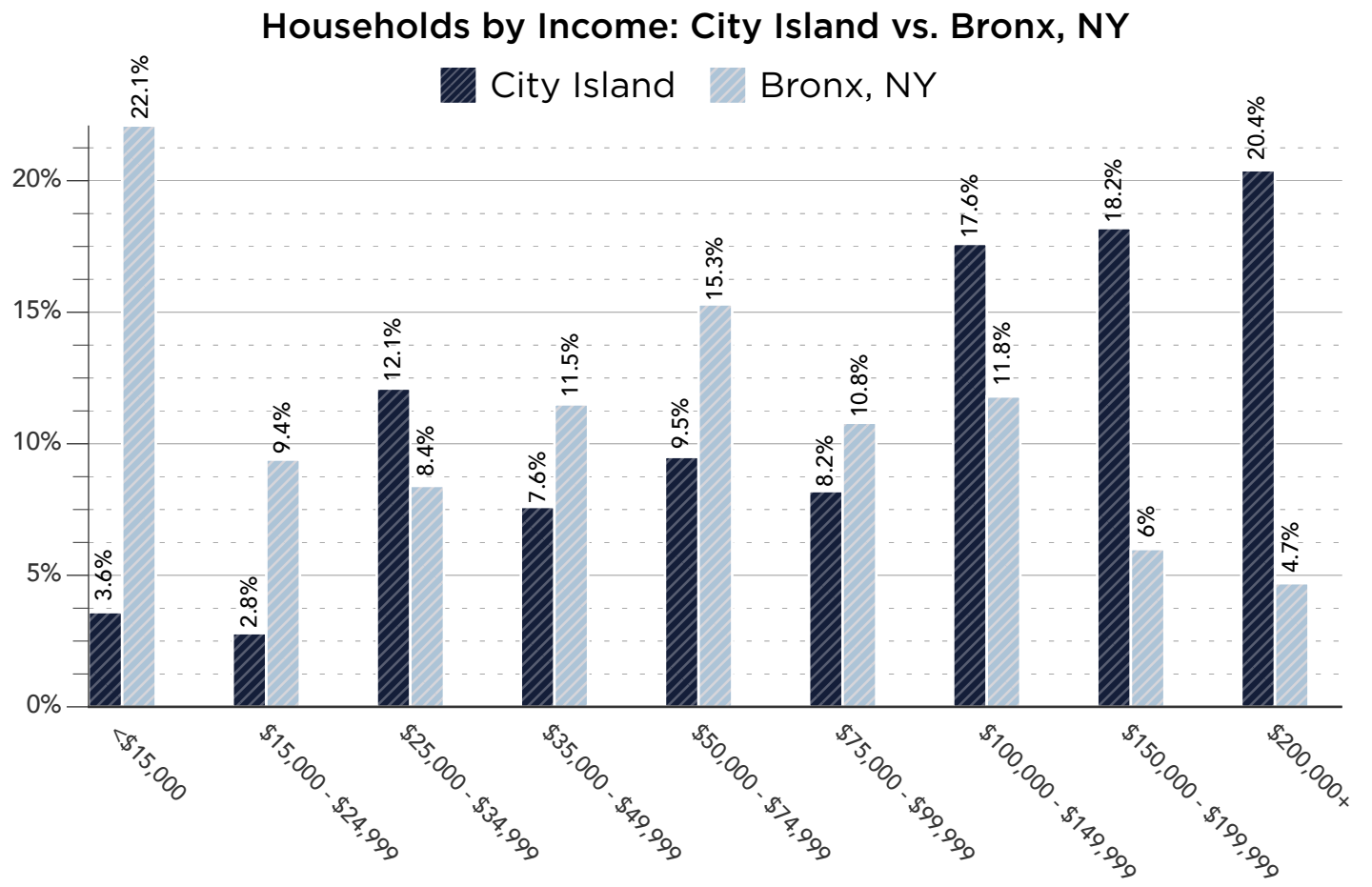
26. Catherine Scott Promenade
27. City Island Wetlands
28. Promenade on Fordham St
29. Ambrosini Field

LANDMARKS

30. Samuel Pell House
31. City Island Nautical Museum

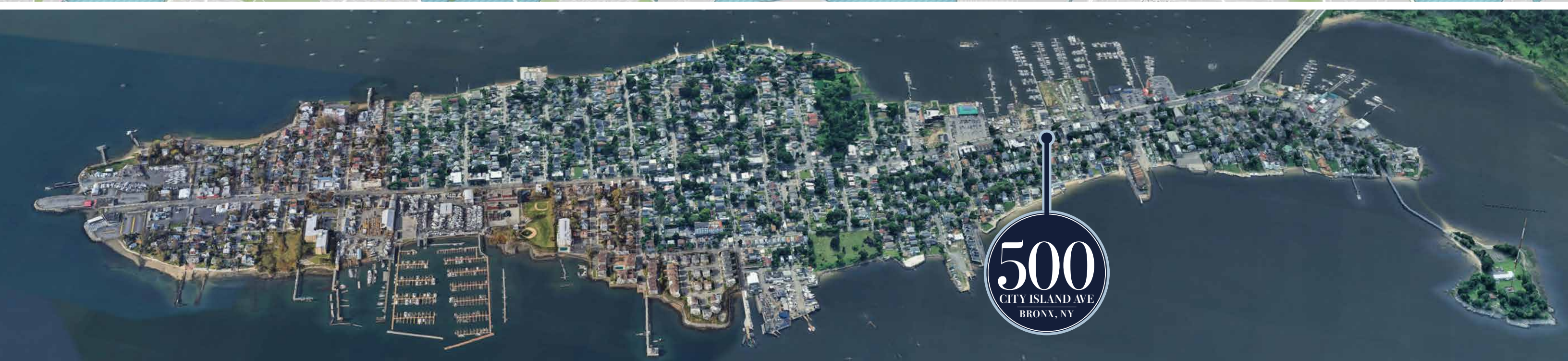
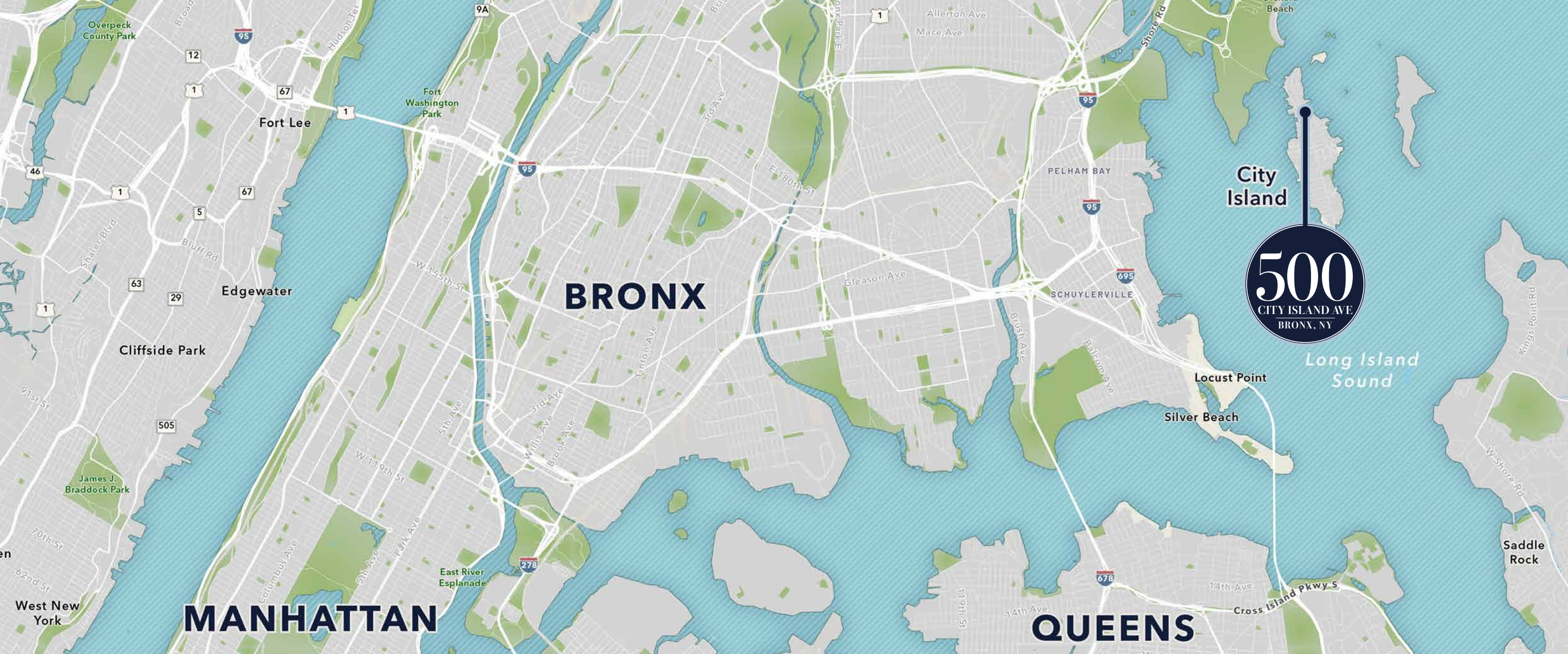
AREA OVERVIEW

Households in City Island have a higher median income than those in The Bronx. Households in City Island have a average income of \$151,583, compared to \$71,509 for households in The Bronx. The chart below indicates the share of households by income brackets. In City Island, the largest share of households have a household income of over \$200,000+ compared to under \$15k for The Bronx.



| CITY ISLAND HOUSEHOLD INCOME TRENDS | | |
|-------------------------------------|-----------|-----------|
| | 2024 | 2029 |
| Median Household Income | \$113,451 | \$129,105 |
| Average Household Income | \$151,583 | \$175,869 |
| Per Capita Income | \$72,141 | \$86,051 |





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**NORTHGATE
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