

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



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REAL ESTATE GROUP

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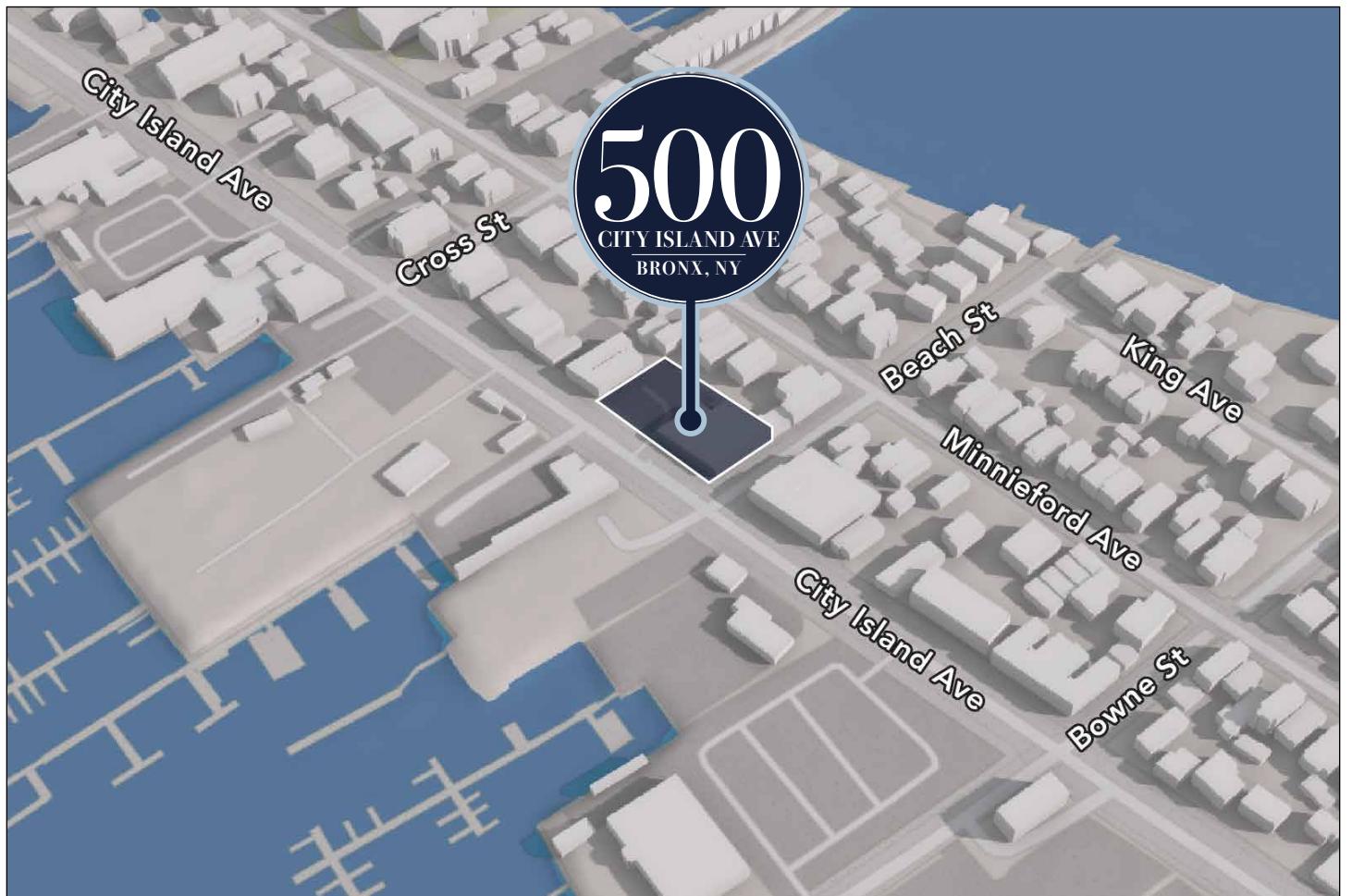
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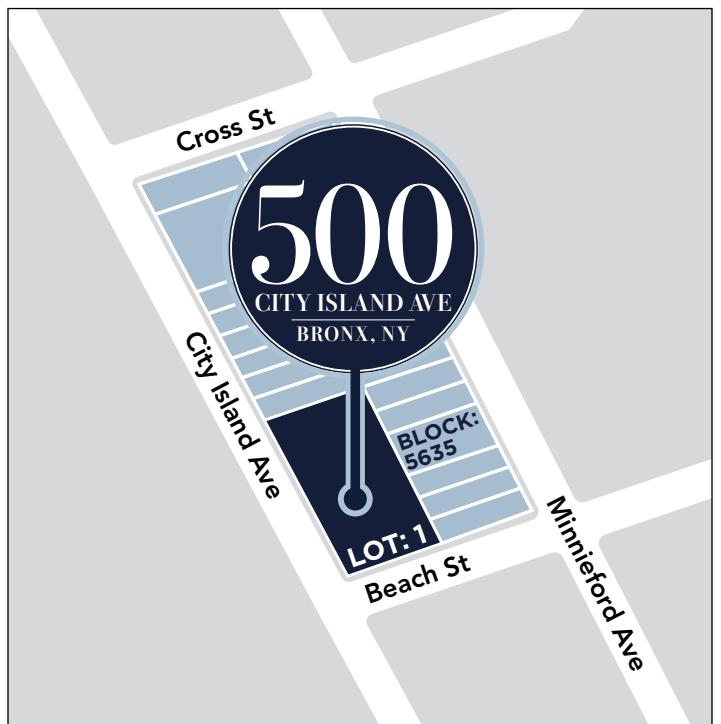
PROPERTY OVERVIEW



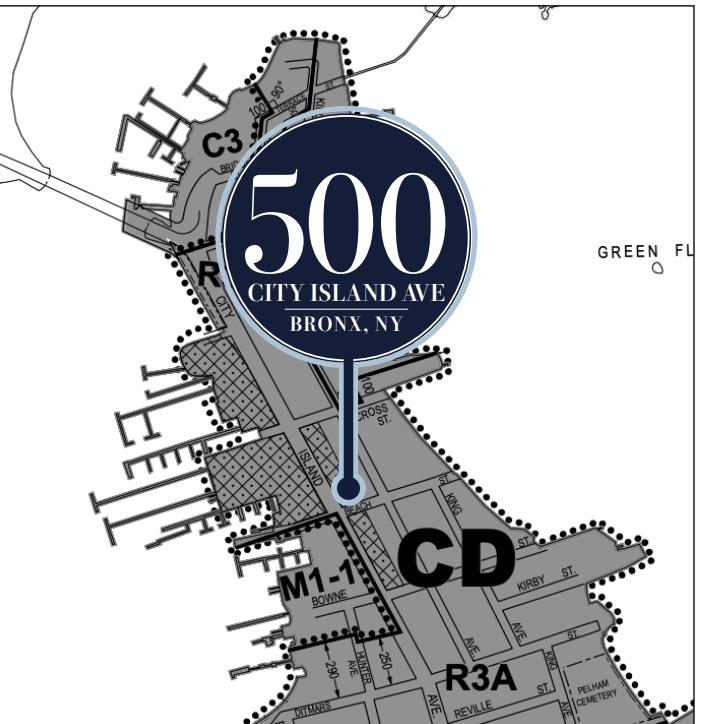
3D MAP



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

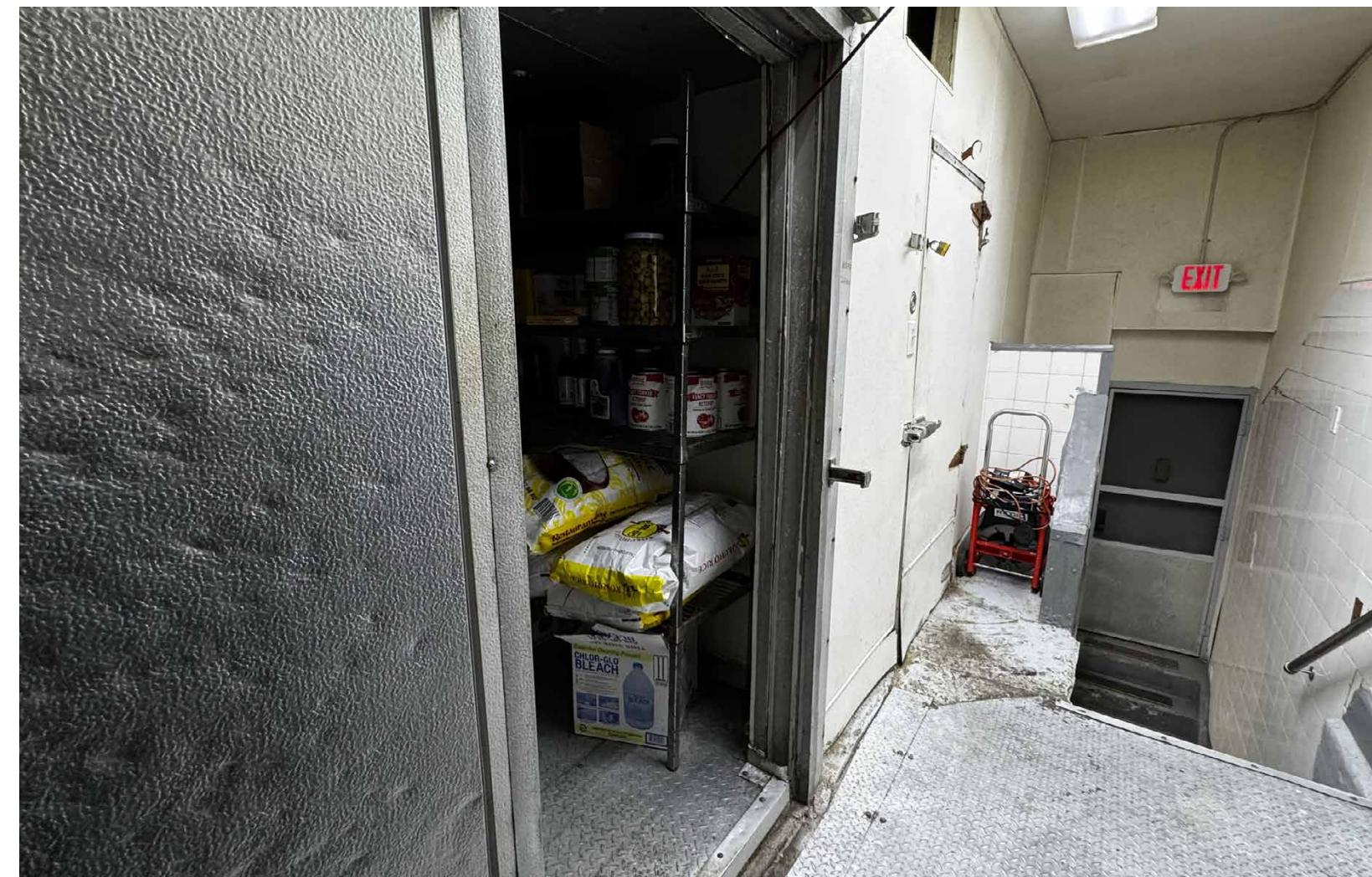
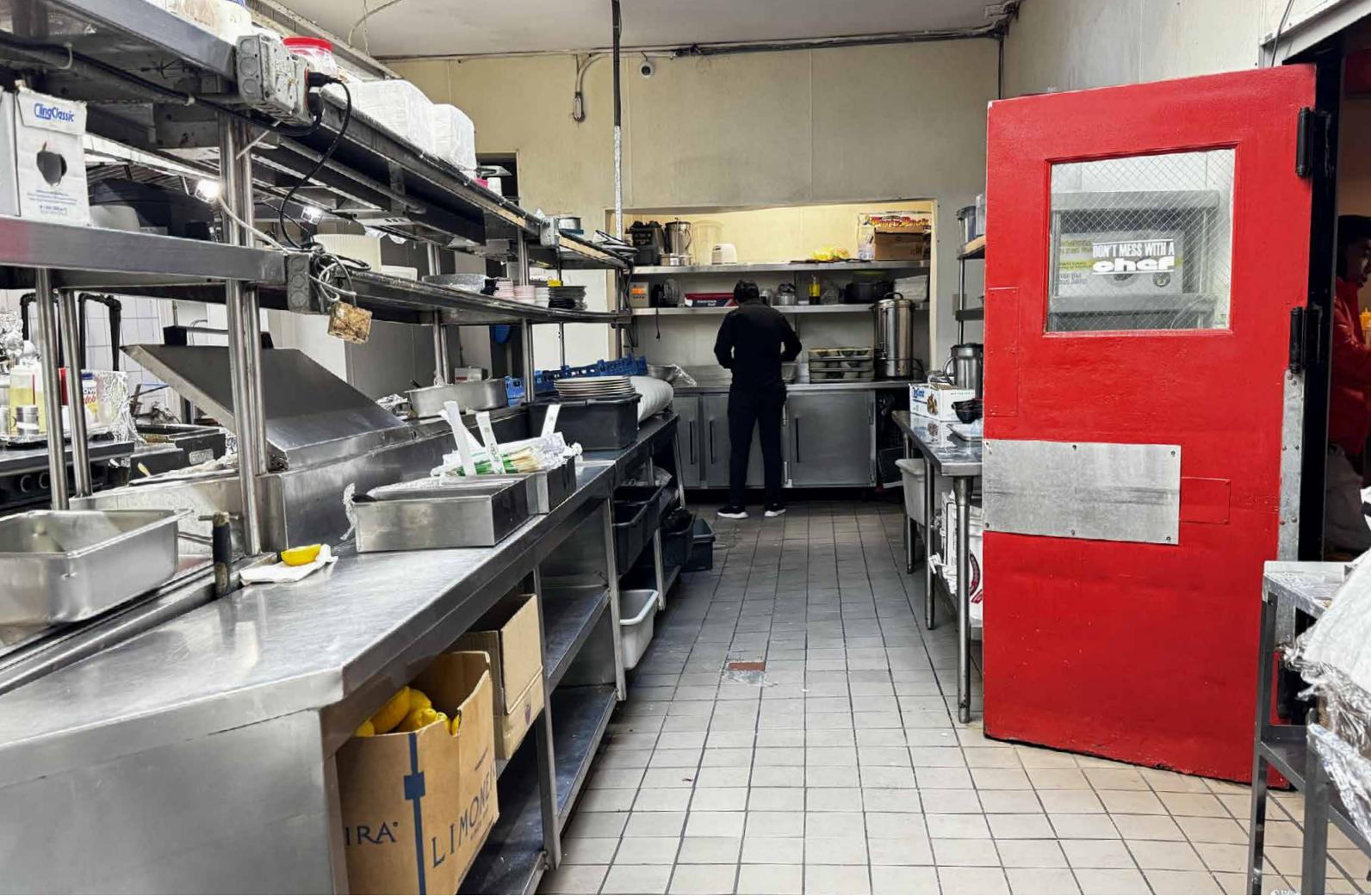














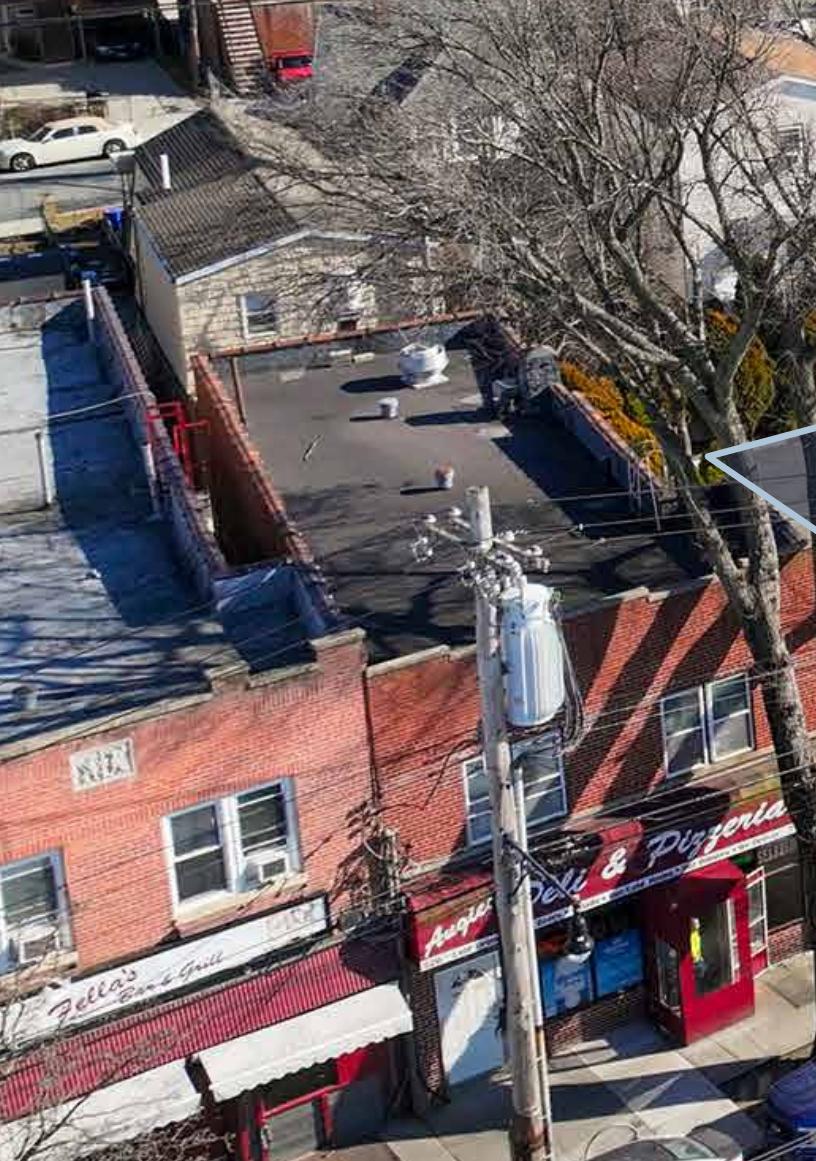
AERIAL & EXTERIOR PHOTOS

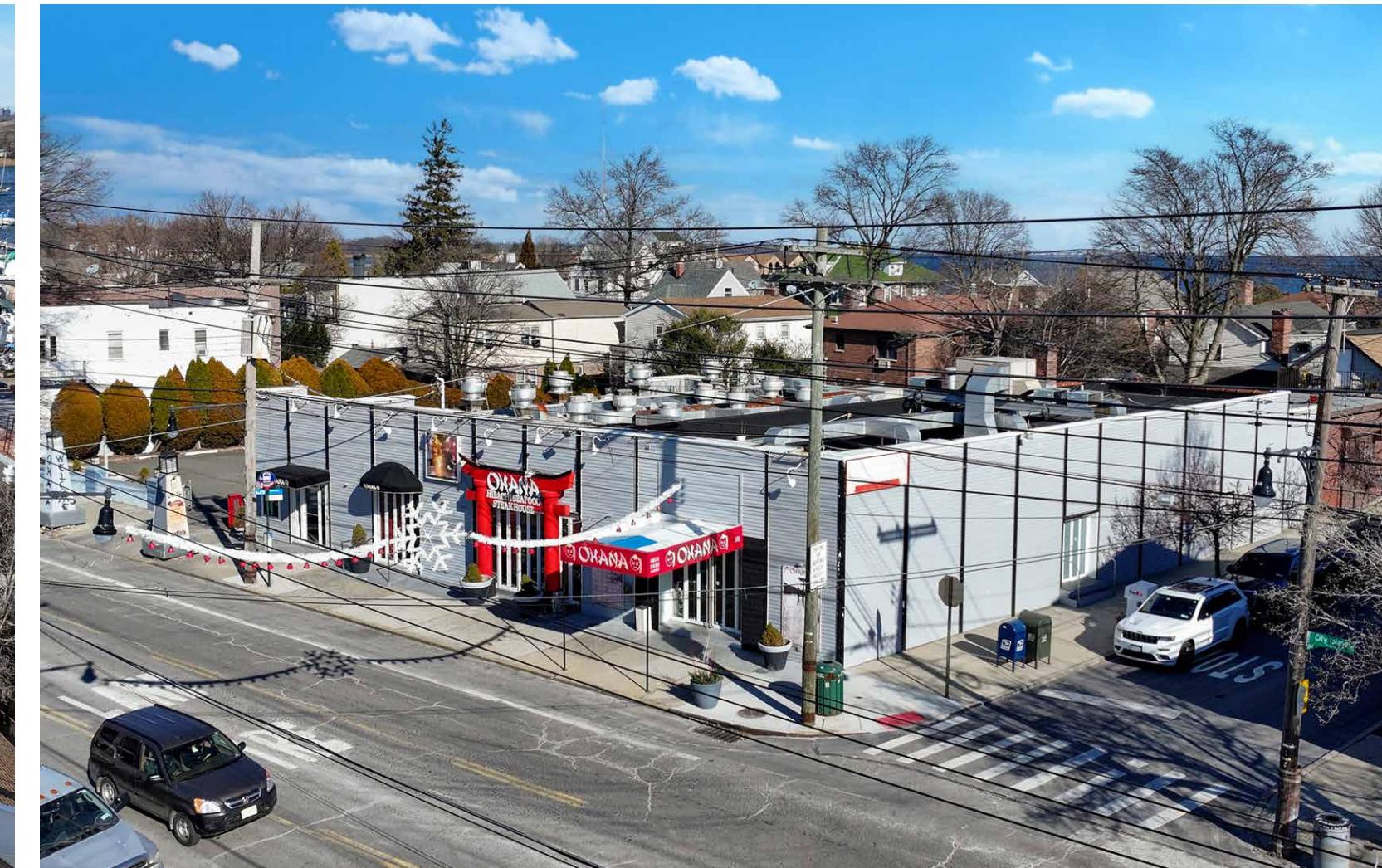


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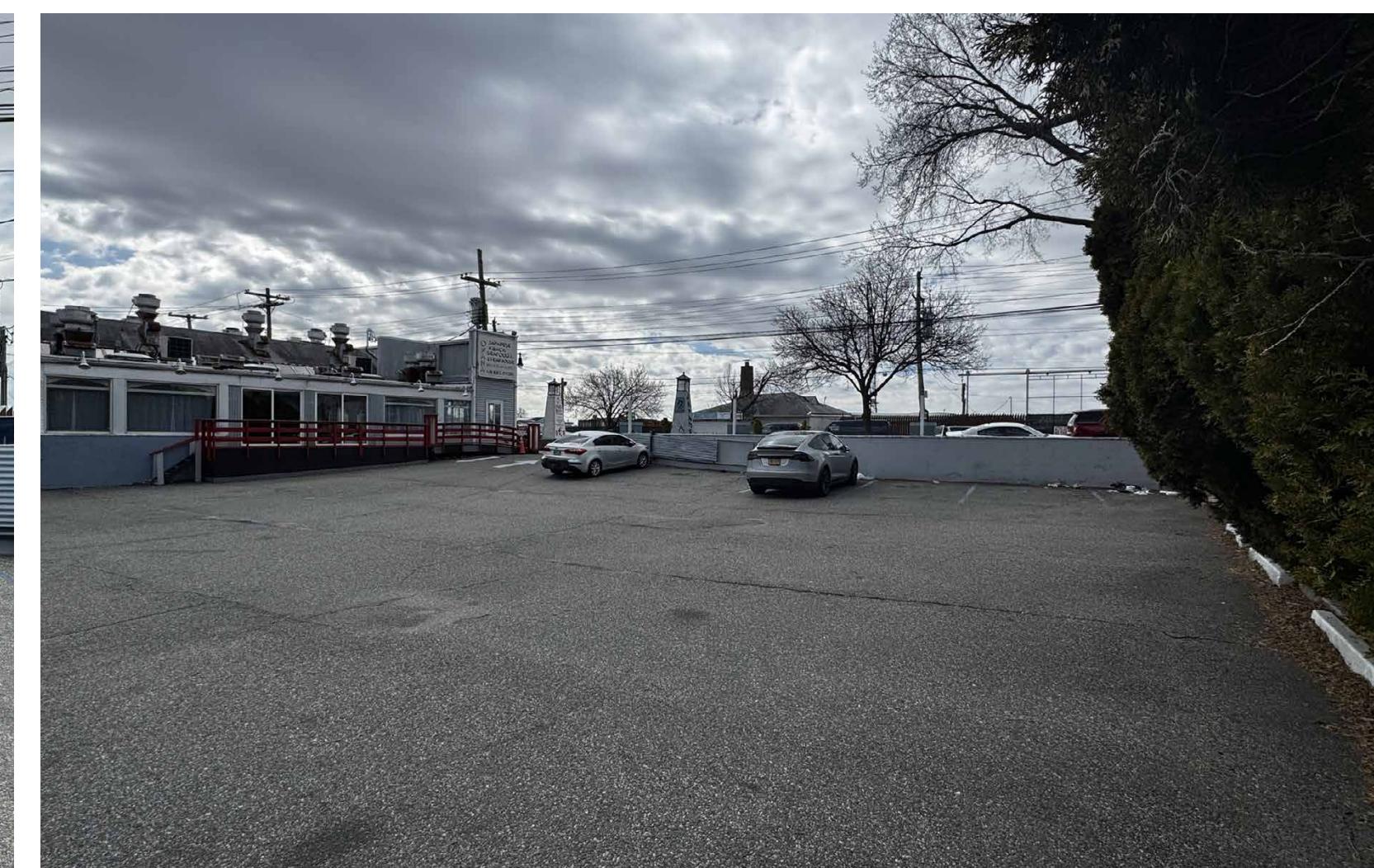
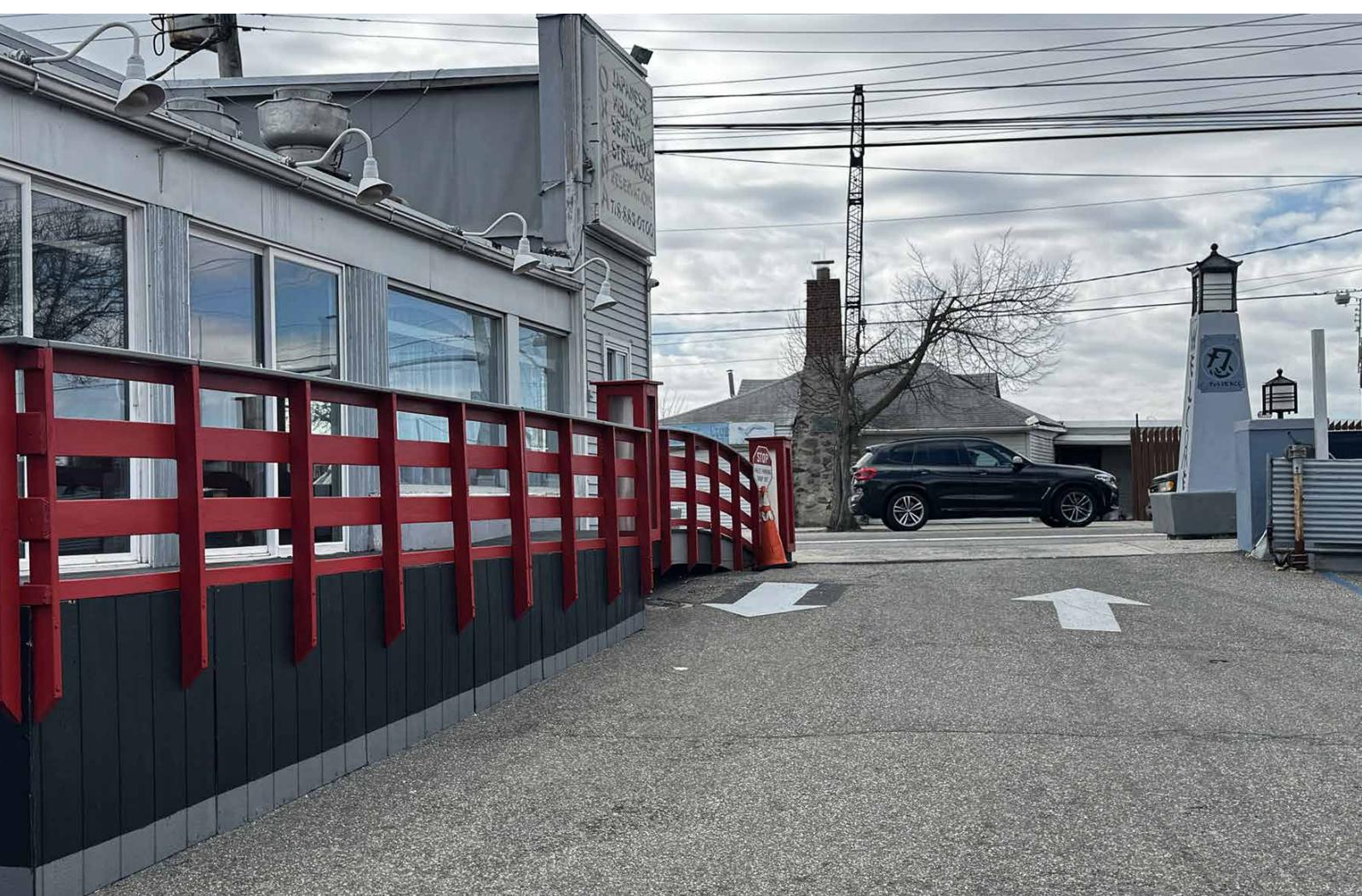




OKANA
HIBACHI SEAFOOD
STEAKHOUSE



OKANA
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

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

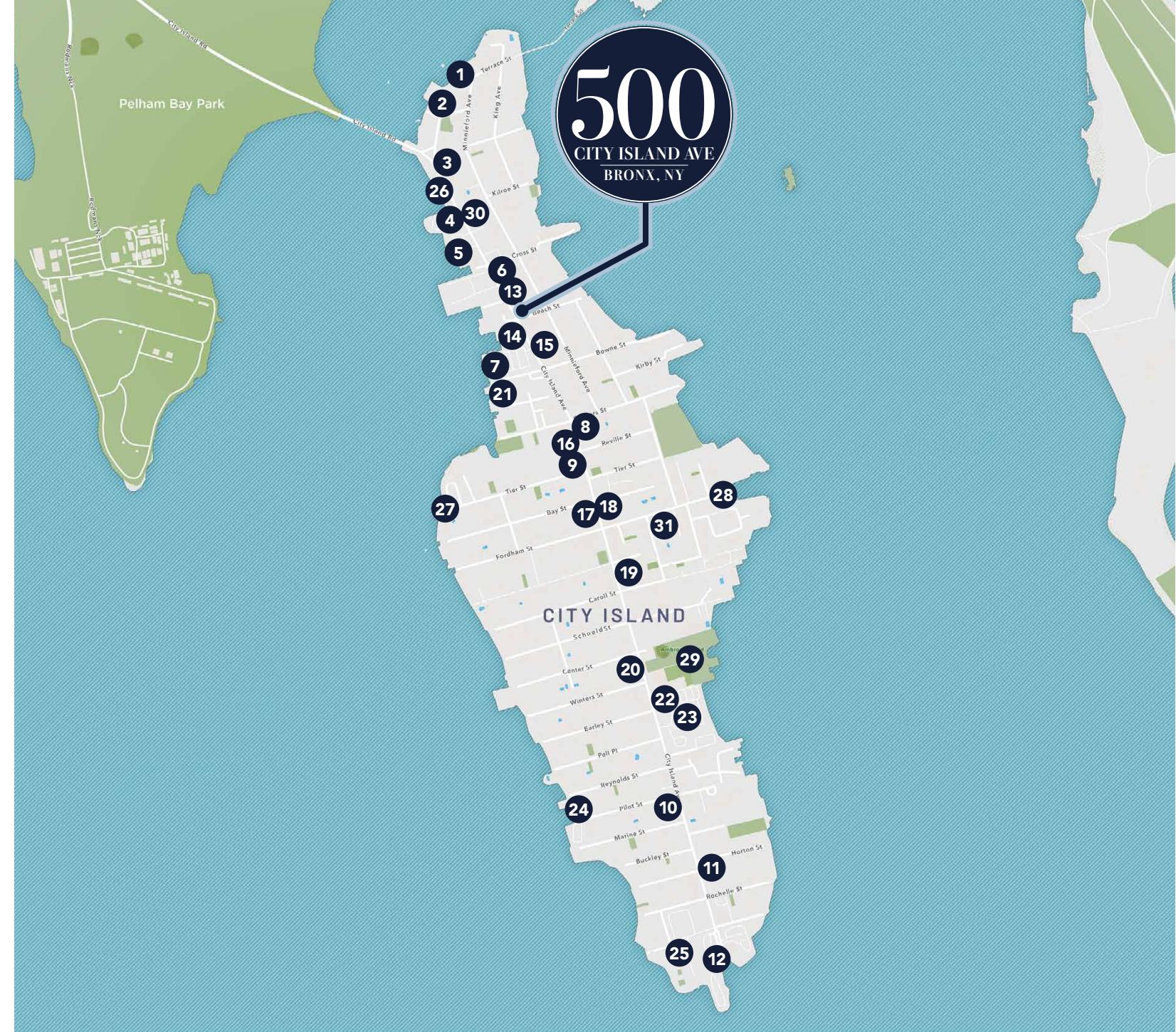
Sammy's Shrimp Box

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

PARKS

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

26. Catherine Scott Promenade

27. City Island Wetlands

28. Promenade on Fordham St

29. Ambrosini Field

LANDMARKS

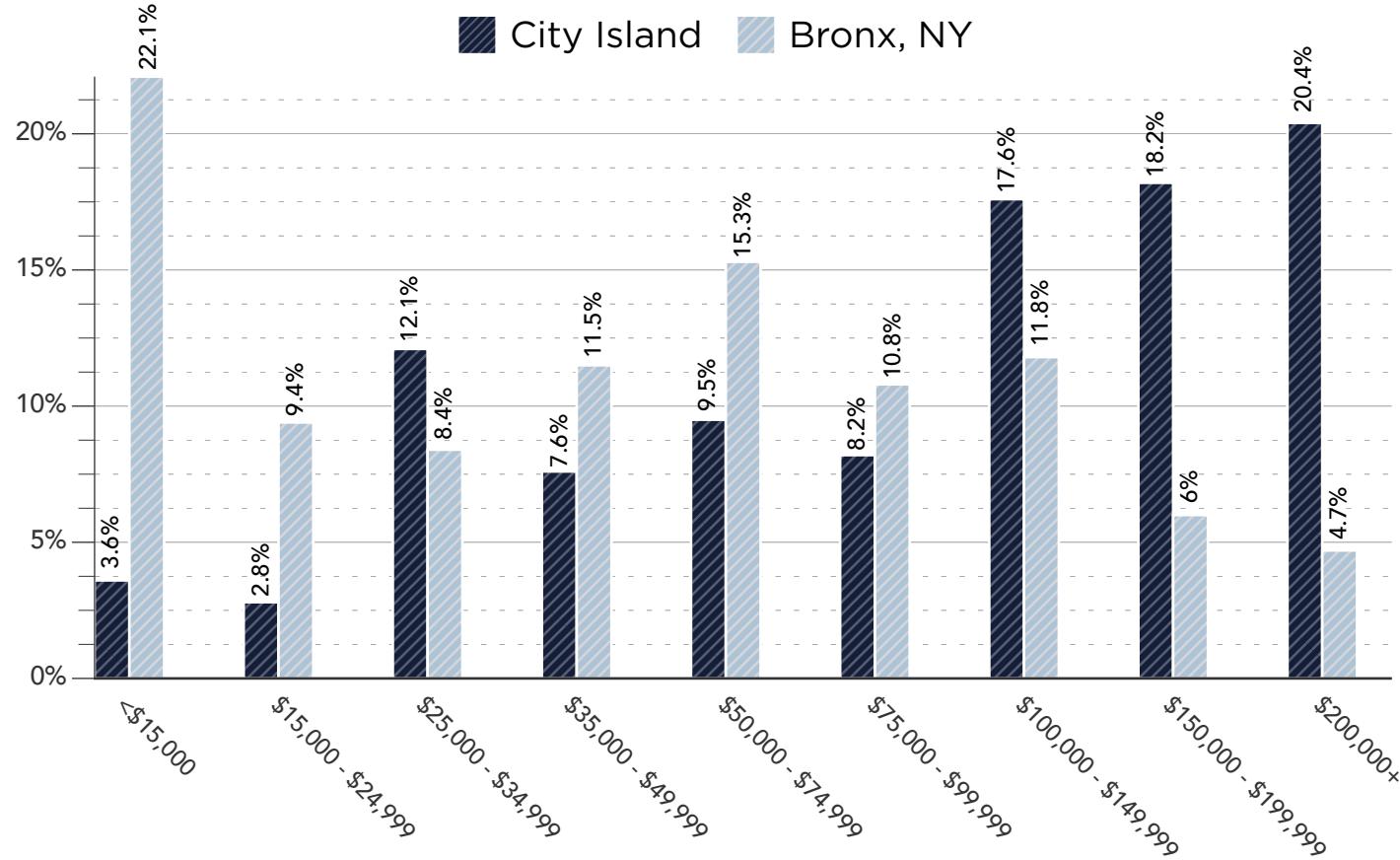
30. Samuel Pell House
31. City Island Nautical Museum

AREA OVERVIEW

Households in City Island have a higher median income than those in The Bronx. Households in City Island have an 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.

Households by Income: City Island vs. Bronx, NY

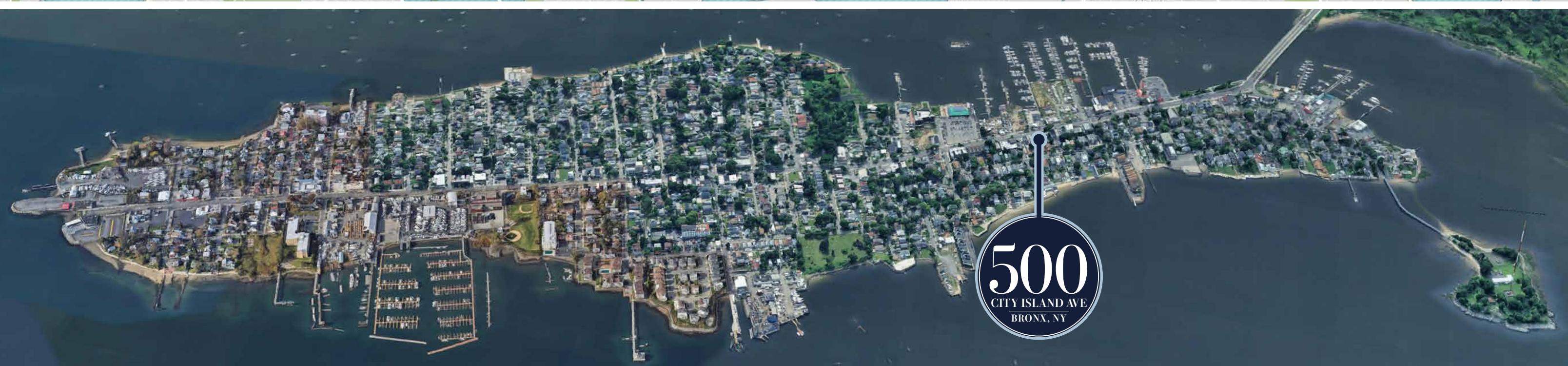
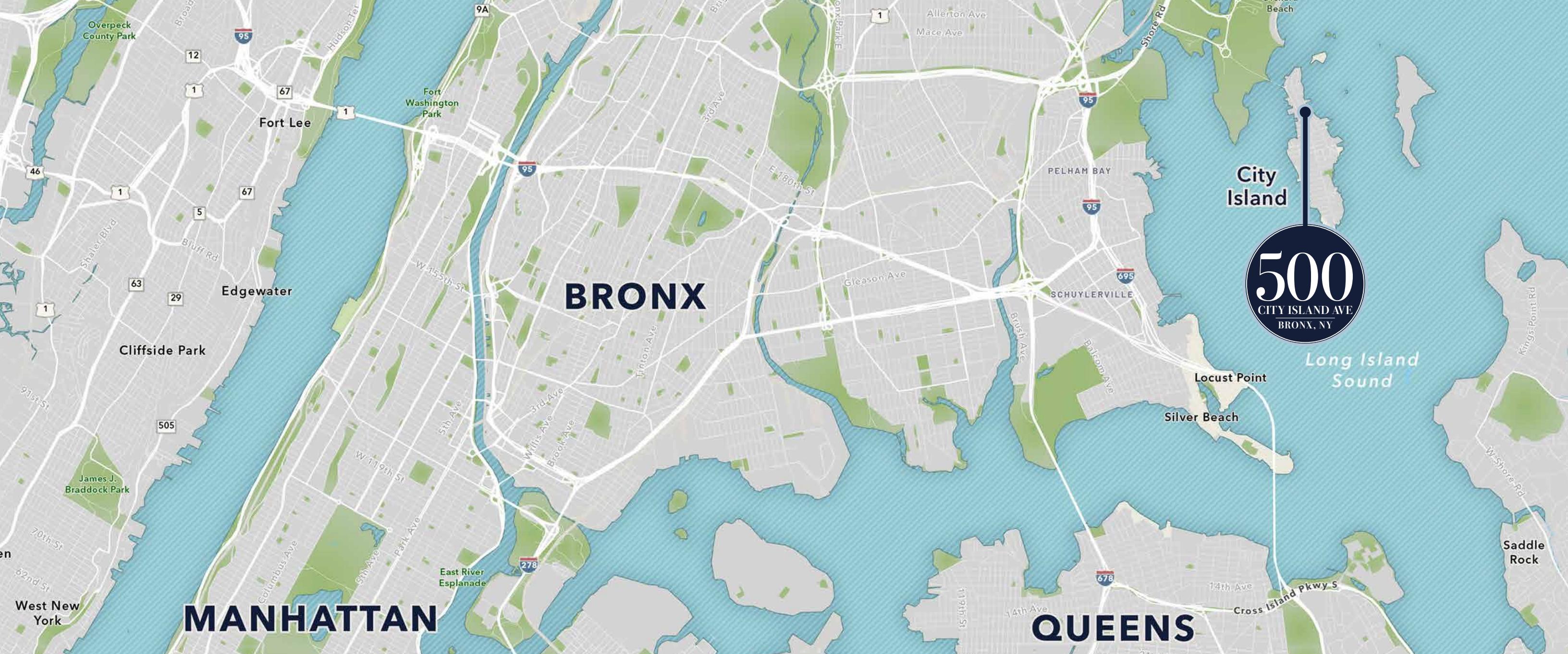
■ City Island ■ Bronx, NY



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





CITY ISLAND NORTH



CITY ISLAND SOUTH







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**NORTHGATE
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