

HONDA DEALERSHIP - 50 YR OP. HISTORY IN BRONX

2543 EAST TREMONT AVENUE, BRONX, NY 10461



OFFERING MEMORANDUM

Marcus & Millichap



T.J. maxx FAMOUS footwear **HomeGoods**
TARGET FAMILY DOLLAR
CVS Advance pharmacy **Auto Parts**
STAPLES **petco** **BEST BUY**
DAVE & BUSTERS

MANHATTAN COLLEGE
 3,945 STUDENTS

FORDHAM UNIVERSITY
 16,153 STUDENTS



BRONX COMMUNITY COLLEGE
 11,157 STUDENTS

Marshalls at home The Home Décor Superstore
Burlington
AMC THEATRES
DSW DISCOUNT SHOES WAREHOUSE
NIKE Factory Store **Starbucks**
macy's **CHIPOTLE** MEXICAN GRILL



NEW JERSEY
 NEW YORK



AutoZone **FIVE BELOW** **OLD NAVY**
Burlington **WING STOP**
DUNKIN' DONUTS **KFC** **POPEYES** **SMASH BURGER**
 LOUISIANA KICKIN'

CENTRAL PARK

1822
FULTON FISH market



Executive Summary

2543 East Tremont Ave, Bronx, NY 10461

FINANCIAL SUMMARY

Price	\$15,709,000
Cap Rate	5.50%
Building Size ⁽¹⁾	12,400 SF
Net Cash Flow	5.50% \$864,000
Year Built	1975 / Recent Remodel
Lot Size	36,743 SF

LEASE SUMMARY

Lease Type	Absolute Triple-Net (NNN) Lease
Tenant	Liberty Chevrolet Inc.
Honda Occupancy Date	1975
Lease Commencement Date	March 1, 2014
Lease Expiration Date	February 28, 2039
Lease Term Remaining	14 Years
Rental Increases	10% Every 5 Years
Renewal Options	4, 5 Year Options

Footnote:

⁽¹⁾Building square footage is under roof areas, which includes covered area connecting the 2 buildings

ANNUALIZED OPERATING DATA

Lease Years	Annual Rent	Cap Rate
Current - 2/28/2029	\$864,000.00	5.50%
3/1/2029 - 2/28/2034	\$950,400.00	6.05%
3/1/2034 - 2/28/2039	\$1,045,440.00	6.66%
Renewal Options	Annual Rent	Cap Rate
Option 1 (3/1/2044 - 2/28/2049)	\$1,149,984.00	7.32%
Option 2 (3/1/2054 - 2/28/2059)	\$1,264,982.40	8.05%
Option 3 (3/1/2064 - 2/28/2069)	\$1,391,480.64	8.86%
Option 4 (3/1/2074 - 2/28/2079)	\$1,530,628.70	9.74%

Base Rent	\$864,000
Net Operating Income	\$864,000
Total Return	5.50% \$864,000





ST. RAYMOND & ST. LEO THE GREAT CATHOLIC CHURCH

PEKING HOUSE

AutoZone

ZOO-RAMA PET SHOP



Allstate

19,189 CPD
E TREMONT AVE

50-50
AUTO REPAIR

golden corral

LI'S
ASIAN CUISINE

conEdison

THE VAN NEST ACADEMY
PS/MS 488
FOR ENVIRONMENTAL HEALTH
SCIENCES & TECH

RITE AID

HONDA



Marshalls at home
 The Home Décor Superstore
Burlington
 Nike Factory Store
 Starbucks
 AMC THEATRES
 DSW
 macy's
 CHIPOTLE MEXICAN GRILL

BronxCare HEALTH SYSTEM

MTA train yard

DOLLAR TREE

Wendy's

Esvelitas Poblana

Calvary

Pep Boys Auto Service & Tires

KeyFood FRESH

Montefiore


HONDA

Allstate

ILYO

19,189 CPD
E TREMONT AVE

ZOO-RAMA PET SHOP



Property Description



INVESTMENT HIGHLIGHTS

- » Tenant recently exercised an early Lease Option renewal – 14 years remaining
- » Honda has operated at the location since 1975 – 50 Year Operating History – Tenant’s Family has Operated Location since early 1980’s
- » **Hyper Infill Location with extreme barriers to entry – Less than 7 miles from Manhattan**
- » 1,792,104 Residents within a Five-Mile Radius
- » Tenant has been awarded Honda’s Dealer Award for 50 Years of Service
- » **Rare Opportunity to acquire almost an acre of land in the Bronx with a Seasoned Tenant – Tenant can fit up to 100 cars on site**
- » Located Approximately 12-Miles Northeast of Downtown Manhattan, NY

DEMOGRAPHICS

Population

	1-mile	3-miles	5-miles
2028 Projection	110,586	847,036	1,822,290
2023 Estimate	109,079	830,855	1,792,014
Growth 2023 – 2028	1.38%	1.95%	1.69%

Households

	1-mile	3-miles	5-miles
2028 Projection	43,884	317,092	687,030
2023 Estimate	43,123	308,869	670,715
Growth 2023 – 2028	1.76%	2.66%	2.43%

Income

	1-mile	3-miles	5-miles
2023 Est. Average Household Income	\$69,516	\$60,814	\$66,793
2023 Est. Median Household Income	\$51,135	\$40,380	\$42,699

Tenant Overview



HONDA



TOKYO, JAPAN

Headquarters



124+

Locations



1948

Founded



WWW.HONDA.COM

Website

Honda dealerships primarily sell new cars, trucks, SUVs, and sometimes motorcycles. Popular models often include the Honda Accord, Honda Civic, Honda CR-V, Honda Pilot, and Honda Odyssey. Many dealerships also offer a variety of pre-owned vehicles, often certified through Honda's Honda Certified Pre-Owned (CPO) program, which ensures quality standards for secondhand vehicles. Honda dealerships provide financing options through Honda Financial Services, offering competitive rates for new and used car loans or leases.

Honda is known for its reliability, fuel efficiency, and technological innovations. Dealerships capitalize on this reputation to attract customers who value dependability and value in their vehicles. Honda has a strong commitment to sustainability, including producing fuel-efficient vehicles and working towards electrification with models like the Honda Clarity and Honda Insight. Many dealerships also promote eco-friendly practices and hybrid/EV models.

Tenant Website: www.BRONXHONDA.com

Location Overview



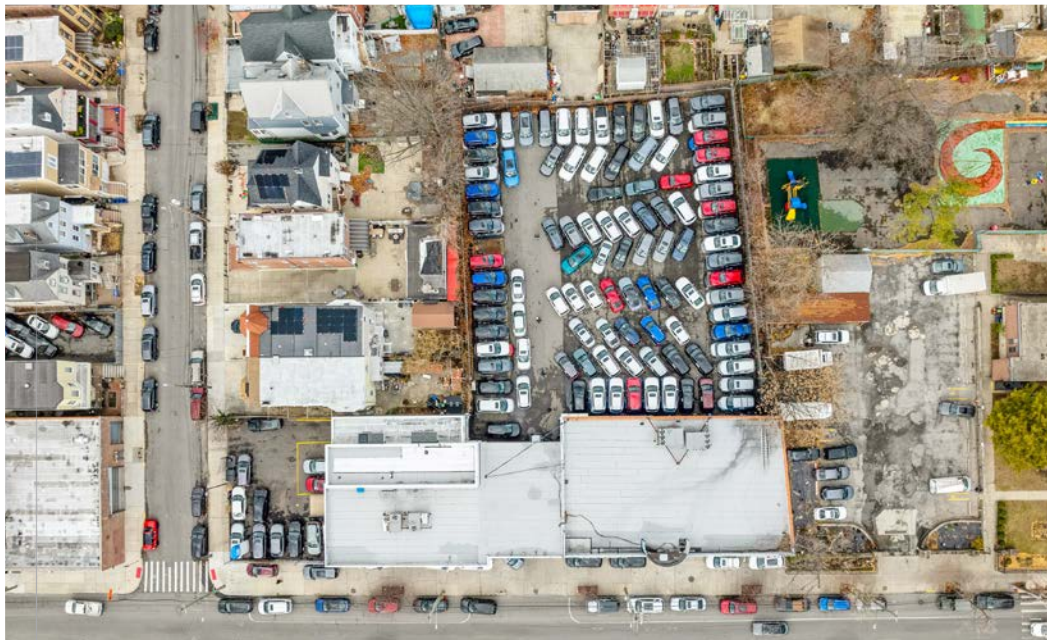
The Bronx is one of the five boroughs of New York City, located to the north of Manhattan. It is an area rich in history, culture, and diversity, with a significant influence on both the city and the greater New York metropolitan area. The Bronx is known for its vibrant neighborhoods, landmarks, sports culture, and dynamic population. The Bronx is the northernmost borough of New York City, bordered by Westchester County to the north, Manhattan to the south (separated by the Harlem River), Queens to the southeast, and the Hudson River to the west.

The Bronx is the third-most populated borough in New York City, with a population of over 1.4 million people (as of the 2020 census). The Bronx is one of the most diverse areas in New York City, with a large immigrant population. It is home to a significant number of residents from Puerto Rico, the Dominican Republic, and other Latin American countries, as well as people of African American, Caribbean,

and European descent. The Bronx is a young borough with a median age of around 34 years. It also has a wide range of income levels, with some areas characterized by lower-income households and others featuring more affluent neighborhoods, especially along the Hudson River in areas like Riverdale.

The Bronx has a growing retail sector, with major commercial areas like Fordham Road (a bustling shopping district), Bay Plaza Mall, and Co-op City. These centers serve as hubs for shopping, dining, and entertainment. The Bronx is well-connected to the rest of New York City through an extensive public transit network, including multiple subway lines (e.g., 1, 2, 4, 5, 6), buses, and commuter rail services. The Metro-North Railroad offers connections to suburban areas, while the Harlem River Drive and Major Deagan Expressway provide access to roadways.

Property Photos



[exclusively listed by]

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the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

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