

OFFERING MEMORANDUM

111 Brook Street, Scarsdale, NY 10583

PRIME OFFICE/RETAIL BUILDING FOR SALE



PRESENTED BY

JOHN SEMINARA

Real Estate Salesperson

Bronxville Brokerage

M 914.575.1623 O 914.337.0400

JSeminara@houlihanlawrence.com

johnseminara.houlihanlawrence.com



HOULIHAN LAWRENCE



Rare chance to purchase a stabilized investment property in highly sought after Scarsdale P.O. section of Eastchester in Lower Westchester County, with a medical conversion value-add opportunity. 111 Brook St. is a prime +/-30,000 square foot office/building, located in a GB zone on a high traffic count, busy street corner. Having recently undergone a comprehensive renovation from top to bottom, this brick and masonry construction, 3-story elevator building features a modernized lobby with digital directory, updated hallways with new tile and LED lighting, new common bathrooms, 30+ camera indoor/outdoor CCTV security system, new elevator, landscaping, roof, and HVAC systems. It comes equipped with a remote-controlled building maintenance system, featuring interior and

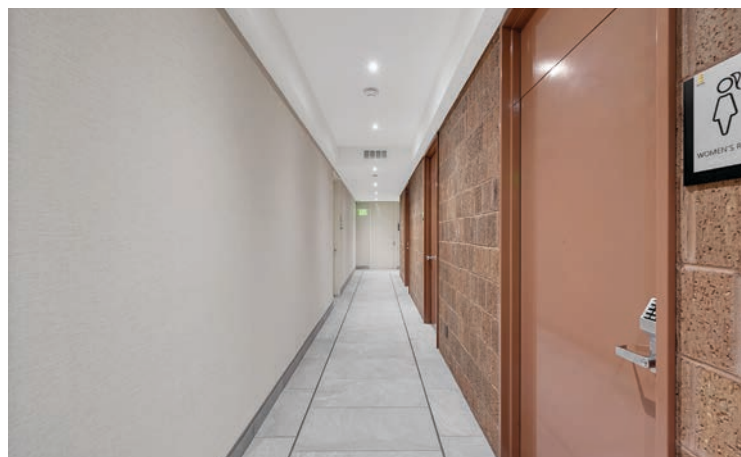
exterior controls for heating, cooling, and lighting. Excellent location, with close proximity to mass transit including Bronx River Parkway, Hutchinson River Parkway, and Route 22.

Currently 94% leased, PGI is \$1,013,665.20 and EGI is \$953,095.20. Covered on-site parking for +/-60 cars. Included is a second parcel that is used as extra offsite parking for an additional +/-30 cars in a 10,000 square foot parking lot (potential buildable lot in RB Zone located at 103-107 Montgomery Avenue). Ownership is also willing to include the sale of a third parcel, 122 Montgomery Ave, which is located directly adjacent to 111 Brook Property. 122 Montgomery is currently a vacant lot, which could be utilized to accommodate parking for an additional +/-20 cars.

OFFERING SUMMARY



Offering Price: \$9,995,000.00
NOI: \$630,337.59
Cap Rate: 6.30%
Occupancy: 94%
Price per SF: \$330.00
Pro-Forma Cap Rate: 6.91%



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BUILDING HIGHLIGHTS



Year Built: 1975
Year Renovated: 2021
Property Size: +- 30,262 SF
Property Type: Class B Office
Stories: 3
Typical Floor: +- 10,000 SF
Parking Spaces: 63: 2.18/1,000 SF plus additional +/- 30
Potential for additional +/- 20 at 122 Montgomery
Amenities: Renovated Common Areas,
Bus Line, Commuter Rail



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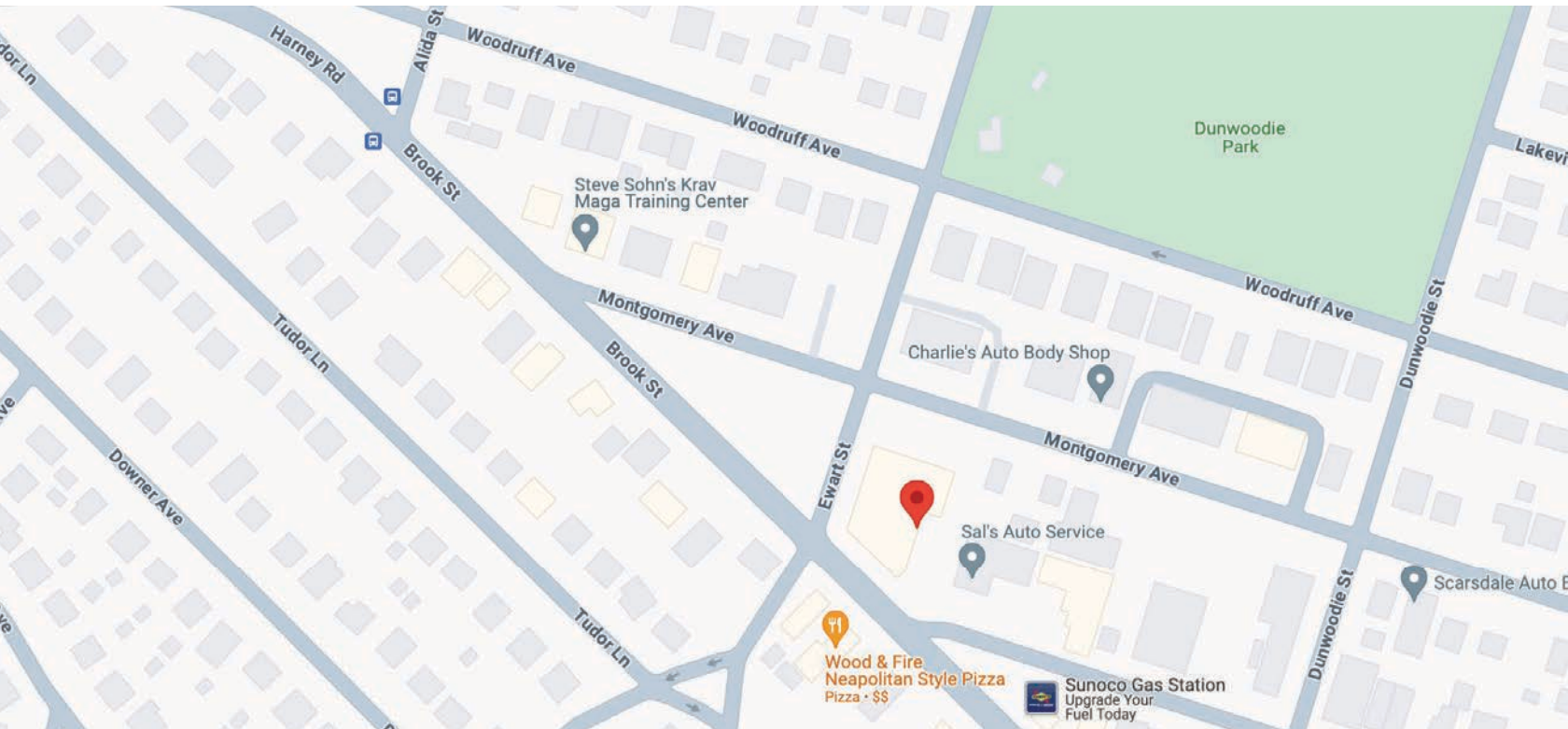
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LOCATION



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SECOND PARCEL, 103-107 MONTGOMERY AVE,



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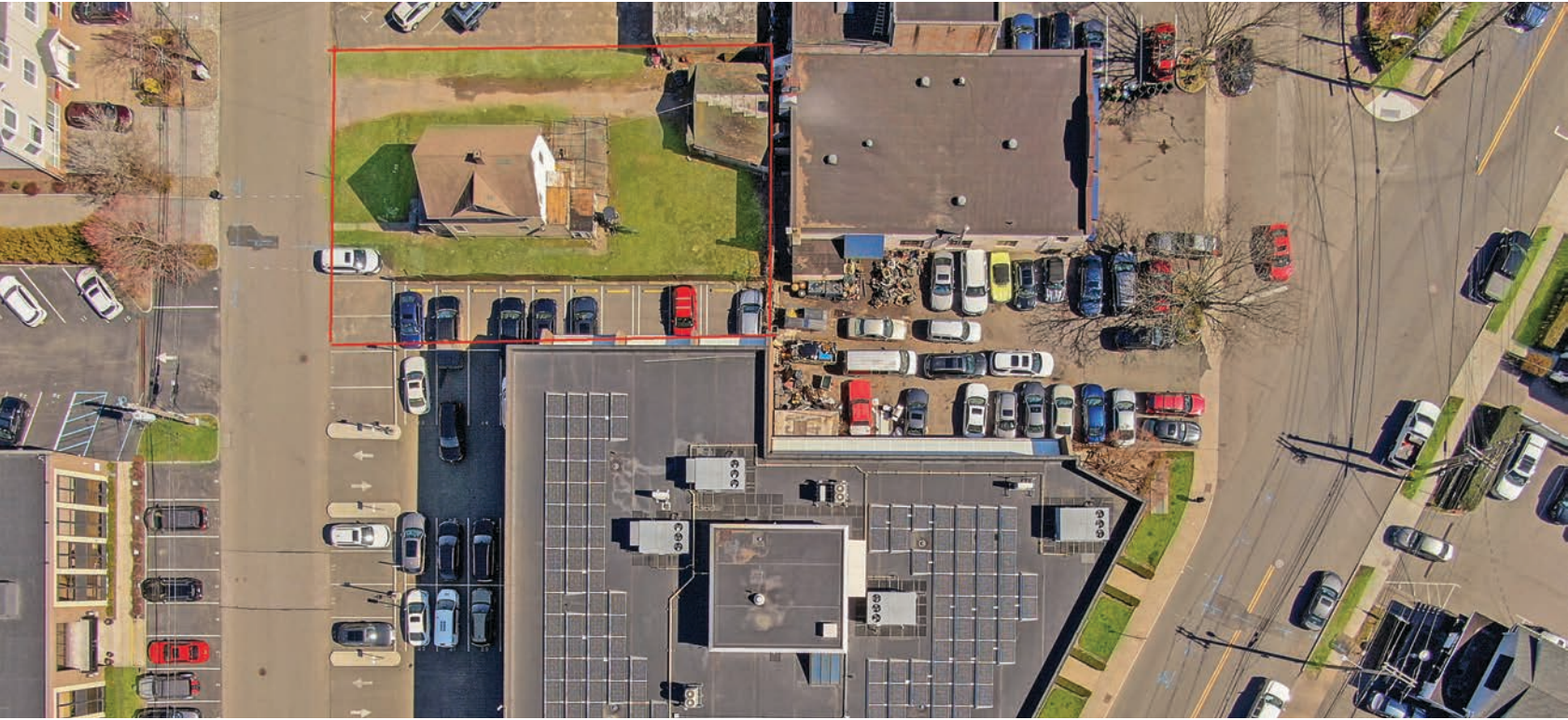
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THIRD PARCEL, 122 MONTGOMERY AVE.
CURRENTLY VACANT LOT (HOUSE HAS BEEN DEMOLISHED)



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