

**50%
DISCOUNT**
FOR 2024 YEAR-END CLOSE



SITE
Entire Blockfront

Transit Oriented Development Site
40-50 East First Street-Mt Vernon, NY

RM FRIEDLAND
COMMERCIAL REAL ESTATE SERVICES

PROPERTY OVERVIEW



Transit Oriented Development Site:

- Located at the Mt Vernon East Metro-North train Station in Mt Vernon, NY
- The site is made up of (3) parcels with common ownership
- Parcel 1 is a 2-story commercial building with a retail bank branch as its long term tenant
- Parcel 2 is a vacant retail strip in need of significant maintenance
- Parcel 26 is a parking lot
- Site encompasses a full block front on E 1st St
- The City is currently exploring a rezoning of the area

Asking Price:	\$4,950,000	
Section/Block:	165.7/3123	
Lot(s):	1,2,26	
Lot Size (approx.):	31,035 SF	
Lot 1:	116.87'/105.20' x 100.74'/48.47'	7,841 SF (Irr.)
Lot 2:	117.87'/105.20' x 147.64'/94.44'	12,632 SF (Irr.)
Lot 26:	105.20 x 100'/100.8'	10,562 SF
Building Size:	14,404 SF	
Zoning:	DB (Downtown Business)	
Assessment (23/24):	\$89,500	
Real Estate Taxes (23/24):	\$138,000	

EXECUTIVE SUMMARY



RM Friedland has been retained on an exclusive basis by ownership to act as advisor and agent for the sale of the properties, collectively known as 40-50 East First Street, Mount Vernon, NY. We are pleased to offer the opportunity to acquire this transit-oriented development site, in an area that is about to be upzoned due to a new comprehensive plan for the City of Mount Vernon.

40-50 E First Street is a development site that is one full block front on East First Street. It's 31,035 square feet, walking distance to the Mount Vernon East Metro North Train. The offering comprises (3) distinct Tax Lots, numbers 1,2 and 26 on Block 3123.

In 2017, the city of Mount Vernon identified the area around the Mount Vernon West Metro North rail station as a high-density development area and rezoned the area for Mixed-Use Development (MVW). The recent zone change allowed for 1,285,500 buildable square feet as of right, using a Form Based Zoning code.

Currently the city of Mount Vernon is reviewing the revitalization of the Mount Vernon East Metro North Area (MVE) specially the TOD hub and open to new development plans for the Mount Vernon East area.

If the City of Mount Vernon were to adapt similar zoning for Mount Vernon East (MVE) and they did for Mount Vernon West (MVW), the site would be up-zoned to ±238,000 Buildable Square Feet.

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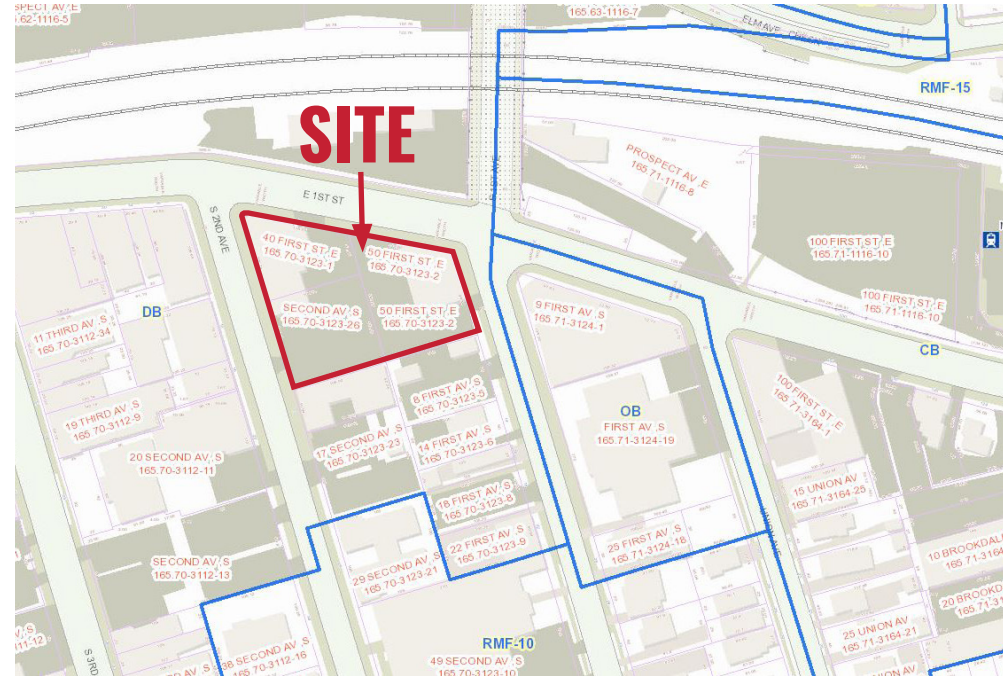
PROPERTY OVERVIEW



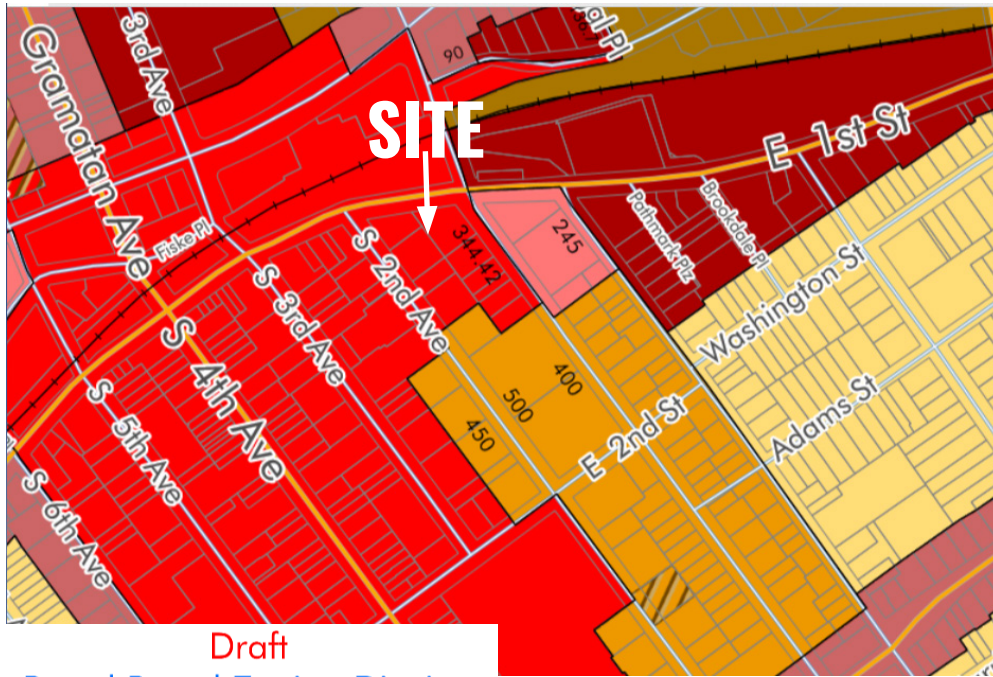
OPPORTUNITY ZONE MAP



ZONING MAP

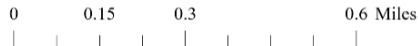


PARCEL BASED ZONING MAP

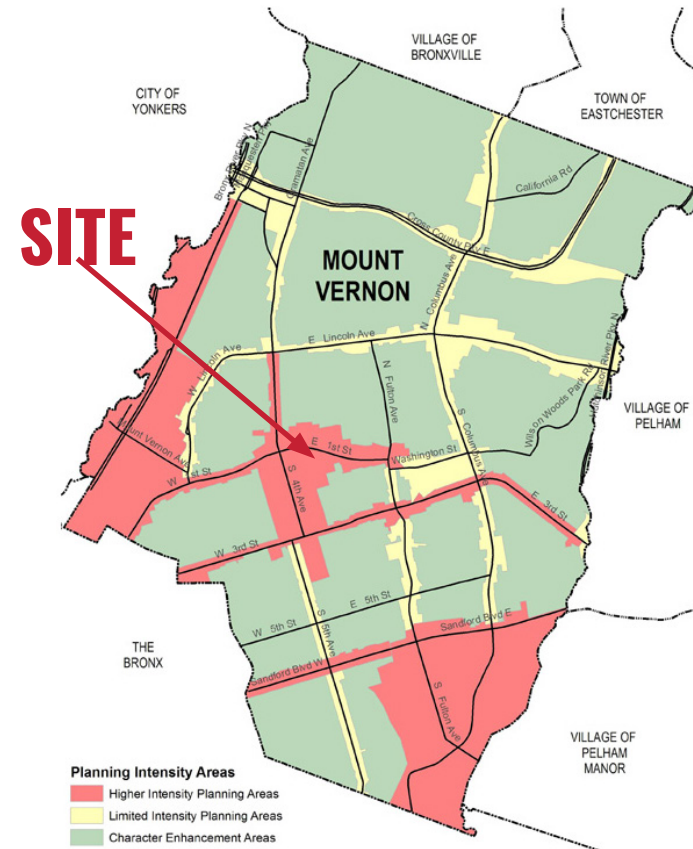


Zoning District	Color	Code
CB	Dark Red	CB
DB	Red	DB
NB	Light Red	NB
OB	Orange	OB
H	Pink	H
LI-7.5	Purple	LI-7.5
R1-TH	Yellow-Orange	R1-TH
R1-7	Yellow	R1-7
R1-4.5	Light Green	R1-4.5
R1-3.6	Green	R1-3.6
RMF-SC-25	Light Blue	RMF-SC-25
RMF-15	Dark Blue	RMF-15
RMF-10	Medium Blue	RMF-10
RMF-6.75	Light Blue-Green	RMF-6.75
R2-4.5	Light Green	R2-4.5

Source: ESRI 2008; Westchester County Department of Planning Produced by the City of Mount Vernon, April 18, 2012.



PLANNING INTENSITY MAP



DEMOGRAPHICS



Population	1 Mile	3 Miles	5 Miles
Estimated Population (2024)	72,243	391,282	1.01 M
Projected Population (2029)	71,023	376,824	954,224
Census Population (2020)	73,349	403,832	1.05 M

Total Annual Consumer Expenditure (2024)	1 Mile	3 Miles	5 Miles
Annual Household Expenditure	\$2.01 B	\$12.87 B	\$30.86 B
Annual Retail Expenditure	\$934.11 M	\$5.99 B	\$14.36 B
Annual Non-Retail Expenditure	\$1.07 B	\$6.88 B	\$16.5 B

Households	1 Mile	3 Miles	5 Miles
Estimated Households (2024)	28,641	151,482	383,743
Projected Households (2029)	28,155	148,596	373,383
Census Households (2020)	28,365	153,448	394,515

Daytime Demographics	1 Mile	3 Miles	5 Miles
Total Businesses	2,452	13,050	30,806
Total Employees	20,541	106,625	254,445
Adj Daytime Demographics 16 Years or Over	43,610	236,555	591,387

Average Household Income	1 Mile	3 Miles	5 Miles
Estimated Average HH Income (2024)	\$99,485	\$129,592	\$120,857
Projected Average HH Income (2029)	\$106,545	\$139,898	\$131,473
Census Average HH Income (2010)	\$58,331	\$75,955	\$70,284

AERIAL VIEW



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