

**PRICE
REDUCTION**

2028 WHITE PLAINS ROAD

Bronx, NY 10462

FOR SALE
ASKING PRICE \$5,250,000
PRICE PER SF \$278
CAP RATE 6.5%



CASH FLOWING COMMERCIAL OPPORTUNITY

RIPCO
INVESTMENT SALES

INVESTMENT HIGHLIGHTS

#1

Corner Commercial building located off major retail hub at White Plains Road

#2

250' of wraparound frontage including 125' on White Plains Road

#3

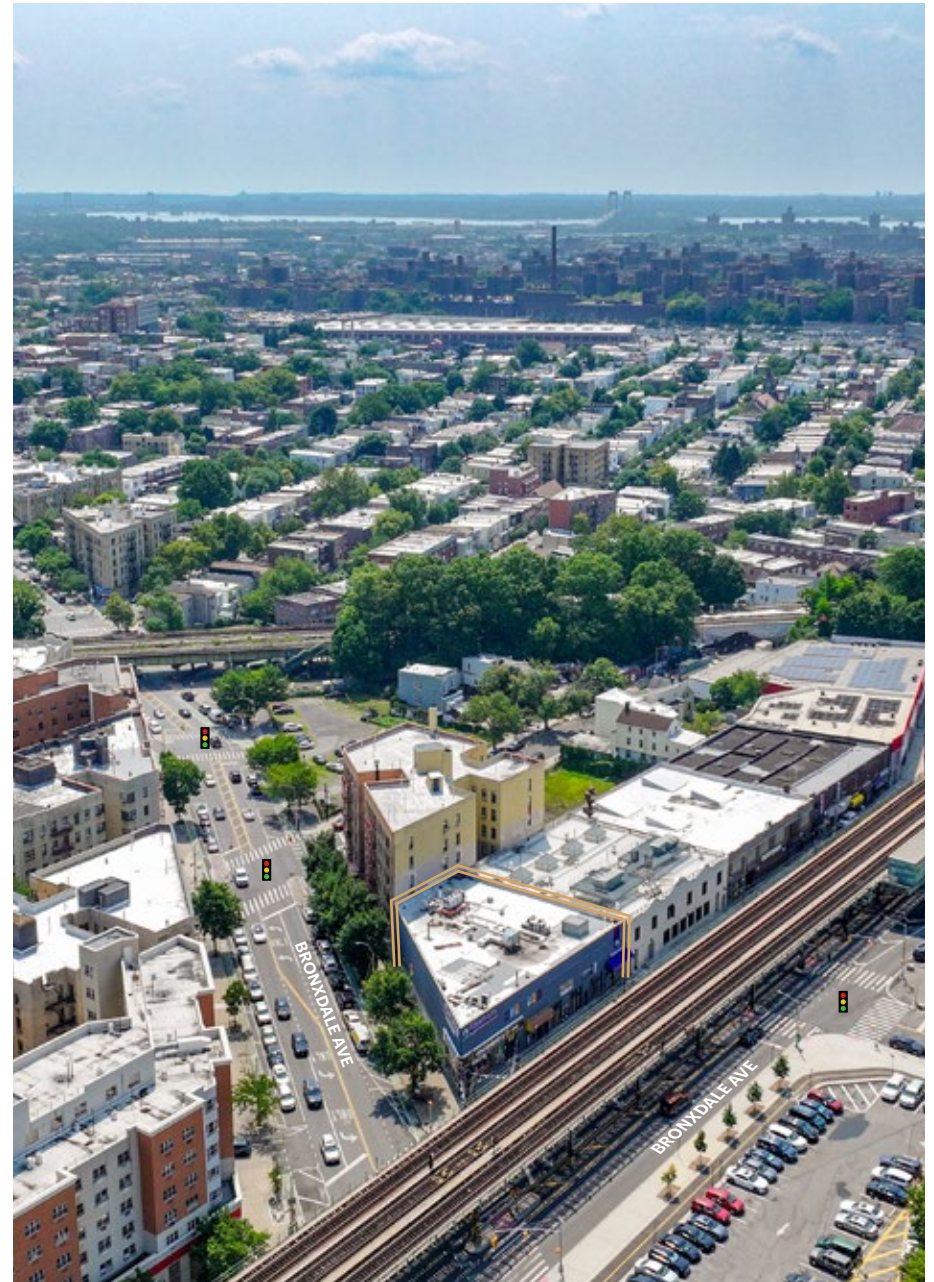
Cash flowing producing \$447,120 per annum (\$240,000 lease expiration in May 2043)

#4

Conveniently Located Within Walking Distance to the Pelham Pkwy 2 and 5 Subway Stations

#5

\$3.5M in recent capital expenditure



PROPERTY OVERVIEW

RIPCO REAL ESTATE has been retained on an exclusive basis to arrange for the sale of **2028 WHITE PLAINS ROAD** — in the Van Nest neighborhood of the Bronx (the ‘Property’).

This 2-story retail building features six commercial units across approximately 18,830 square feet of gross floor area. The property boasts a strategic location with 250 feet of wraparound frontage, including 125 feet on White Plains Road, offering excellent visibility and access.

The property is situated in a major retail hub, benefiting from high foot traffic and proximity to numerous amenities. It is conveniently located within walking distance to the Pelham Parkway **2** and **5** subway stations, ensuring easy connectivity to other parts of New York City. The property generates a substantial annual income of \$447,120, with a significant lease in place until May 2043, providing a stable and long-term cash flow for investors.

Recent capital expenditures have enhanced the property, ensuring it remains competitive in the market and attractive to tenants. The combination of a prime location, strong income generation, and recent improvements makes 2028 White Plains Road a valuable asset in the Bronx commercial real estate market.

PROPERTY SUMMARY

THE OFFERING

Address	2028 White Plains Rd, Bronx, NY 10462
County	Bronx
Location	Located on the east side of White Plains Road between Bronx Park East and Bronxdale Avenue.
Block / Lot	4257 / 35
Property Type	Multi-Story Retail Building (K2)

PROPERTY INFORMATION

Lot Dimensions	117' x 100' (irregular)
Lot SF	8,954 SF (approx.)
Building Dimensions	117' x 97' (approx.)
Stories	2
Year Built / Last Altered	1928
Above Grade Gross SF	17,960 SF (approx.)
Below Grade Gross SF	870 SF (approx.)
Total Gross SF	18,830 SF (approx.)
Residential Units	0
Commercial Units	6
Total Units	6
Above Grade Commercial SF	18,830 SF (approx.)

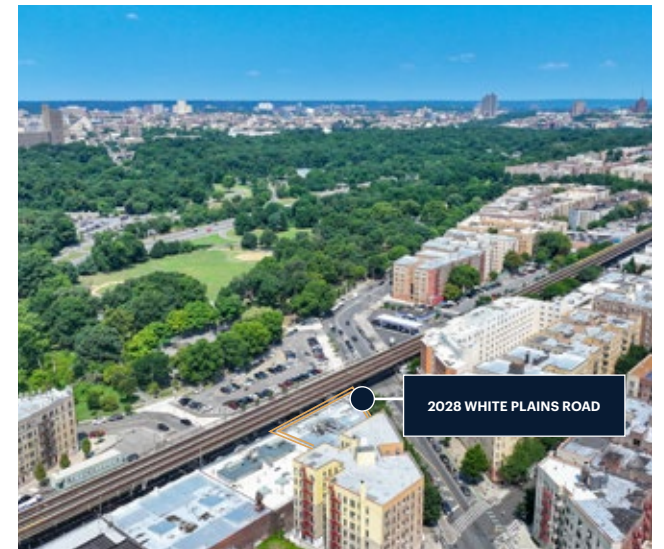
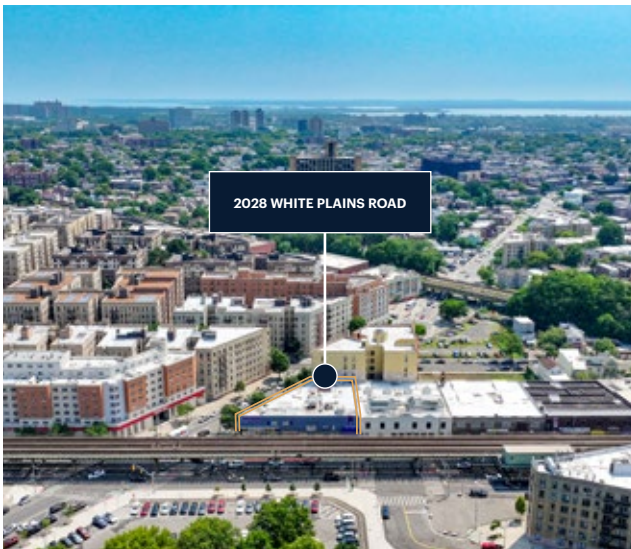
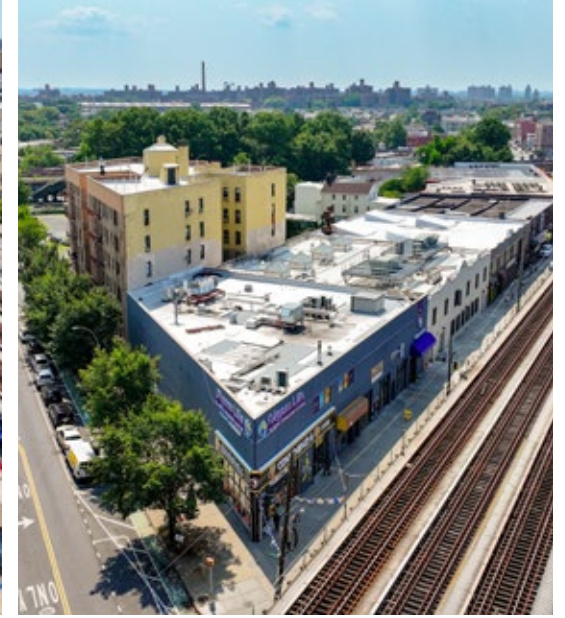
ZONING INFORMATION

Zoning	C8-1
Street Width	100'
Street Width Classification	Wide
FAR (Commercial)	1.00
Buildable SF (Commercial)	8,954 SF (approx.)
FAR (Community Facility)	2.4
Buildable SF (Community Facility)	21,490 SF (approx.)
Less Existing Structure	(17,960) SF (approx.)
Available Air Rights (As-of-Right)	-9,006 SF (approx.)

TAX INFORMATION

Assessment (23/24)	\$792,450
Tax Rate (23/24)	10.646%
Annual Property Tax (23/24)	\$84,364
Est. Assessment (24/25)	\$805,500
Tax Rate (24/25)	10.592%
Est. Annual Property Tax (24/25)	\$85,319
Tax Class	4

AERIAL PHOTOS



2028 WHITE PLAINS ROAD
FOR SALE

EXTERIOR PHOTOS



INTERIOR PHOTOS



FINANCIAL SUMMARY - RENT ROLL

KEY	
VACANT	PROJECTED

COMMERCIAL REVENUE

UNIT	TENANT	SF (APPX)	STATUS	LXP	BASE RENT / Sq. Ft.	ANNUAL RENT	MONTHLY RENT
LAUNDROM	K and D Fresh and Clean	1,036	OCCUPIED	Mar-27	\$ 37	\$ 38,400	\$ 3,200
OLGAM	Olgam Life	9,000	OCCUPIED	May-43	\$ 27	\$ 240,000	\$ 20,000
RETAIL_A	Urban Luxe LLC	1,988	OCCUPIED	Dec-29	\$ 36	\$ 72,000	\$ 6,000
RETAIL_C	Bronx Park Convenience Corporation	1,327	OCCUPIED	Oct-29	\$ 45	\$ 60,000	\$ 5,000
SPORTS	126 PA Sports LLC	1,490	OCCUPIED	Jan-28	\$ 25	\$ 36,720	\$ 3,060
Vacant	*Vacant - Projected	1,653	-	-	\$ 39	\$ 64,000	\$ 5,333
Total SF		18,830				Gross Monthly Commercial Revenue: \$	42,593
						Gross Annual Commercial Revenue: \$	511,120
						Average Rent per SF (Gross): \$	27
						Total Gross Monthly Revenue: \$	42,593
						Total Gross Annual Revenue: \$	511,120
						Average Rent per SF (Gross): \$	27

* LOI out at \$40/psf

FINANCIAL SUMMARY - PROFORMA

COMMERCIAL REVENUE	GSF	\$ / SF	ANNUAL INCOME
Gross Annual Commercial Income	18,830	\$27.14	\$511,120
Less General Vacancy / Credit Loss (5.0%)		\$(1.36)	\$(25,556)
Effective Gross Annual Commercial Income		\$25.79	\$485,564

TOTAL REVENUE	GSF	\$ / SF	ANNUAL INCOME
Gross Annual Income	18,830	\$27.14	\$511,120
Less General Vacancy / Credit Loss		\$(1.36)	\$(25,556)
Effective Gross Annual Income		\$25.79	\$485,564

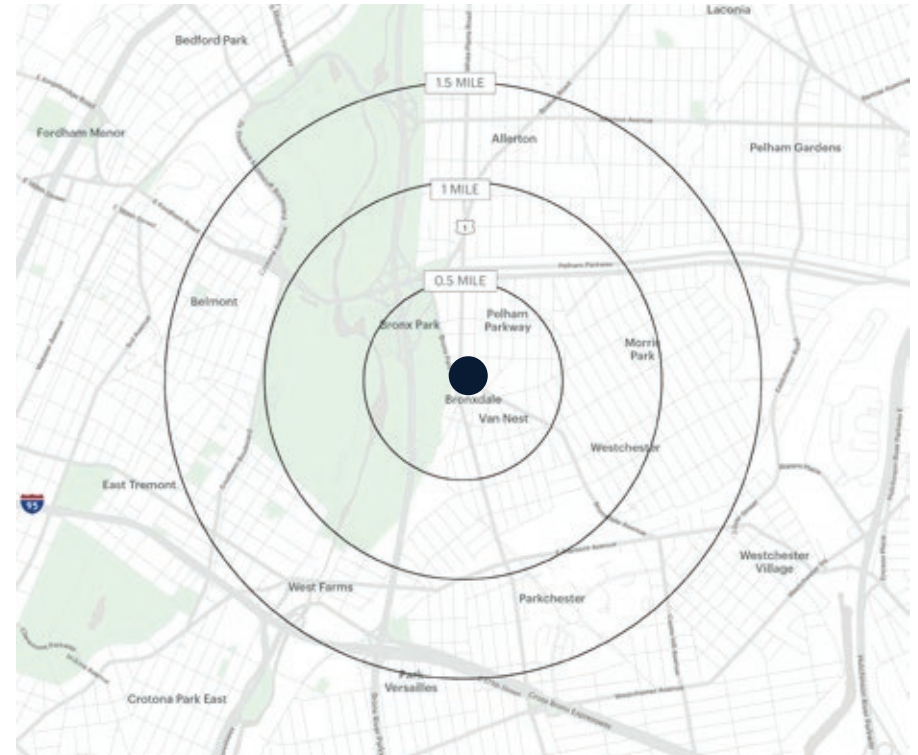
PROJECTED EXPENSES

TYPE	PROJECTION	% OF EGI	\$ / SF	PROJECTED
PROPERTY TAXES	24/25 Estimate	17.57%	\$4.53	\$85,319
INSURANCE	\$1.00/ GSF	3.88%	\$1.00	\$18,830
HEAT	Tenant Pays	-	-	\$-
ELECTRIC	Tenant Pays	-	-	\$-
WATER & SEWER	Tenant Pays	-	-	\$-
REPAIRS & MAINTENANCE	\$0.50/ GSF	1.94%	\$0.50	\$9,415
MANAGEMENT	4% of EGI:	4.00%	\$1.03	\$19,423
TOTAL EXPENSES		27.39%	\$7.06	\$132,986

PROJECTED NET OPERATING INCOME	\$352,578
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**2028 WHITE PLAINS ROAD
FOR SALE**

LOCATION MAP & DEMOGRAPHICS



	0.5 MILE	1 MILE	1.5 MILES
POPULATION	37,756	155,414	228,689
NUMBER OF HOUSEHOLDS	13,366	56,089	81,969
AVERAGE HOUSEHOLD INCOME	\$73,825	\$69,158	\$70,879
DAYTIME POPULATION	29,469	117,062	183,557

CONTACT EXCLUSIVE AGENTS

FOR SALE INQUIRIES:

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