

**PROPERTY FOR SALE**



**TWO PARCEL PROPERTY FOR SALE**

115- 135 Hoyt Avenue | Mamaroneck, New York 10543

**OFFERING MEMORANDUM**

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115-135 Hoyt Avenue | Mamaroneck, NY

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## CRAIG BENSON

*Broker*

914-237-3400, Ext. 105

Craig@RoyalPropertiesInc.com

## DAVID LANDES

*Principal*

914-237-3400, Ext. 104

David@RoyalPropertiesInc.com

## JEFF KINTZER

*Principal*

914-237-3400, Ext. 103

Jeff@RoyalPropertiesInc.com

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# PROPERTY OVERVIEW

PROPERTY FOR SALE  
115-135 Hoyt Avenue | Mamaroneck, NY

## PROPERTY SUMMARY

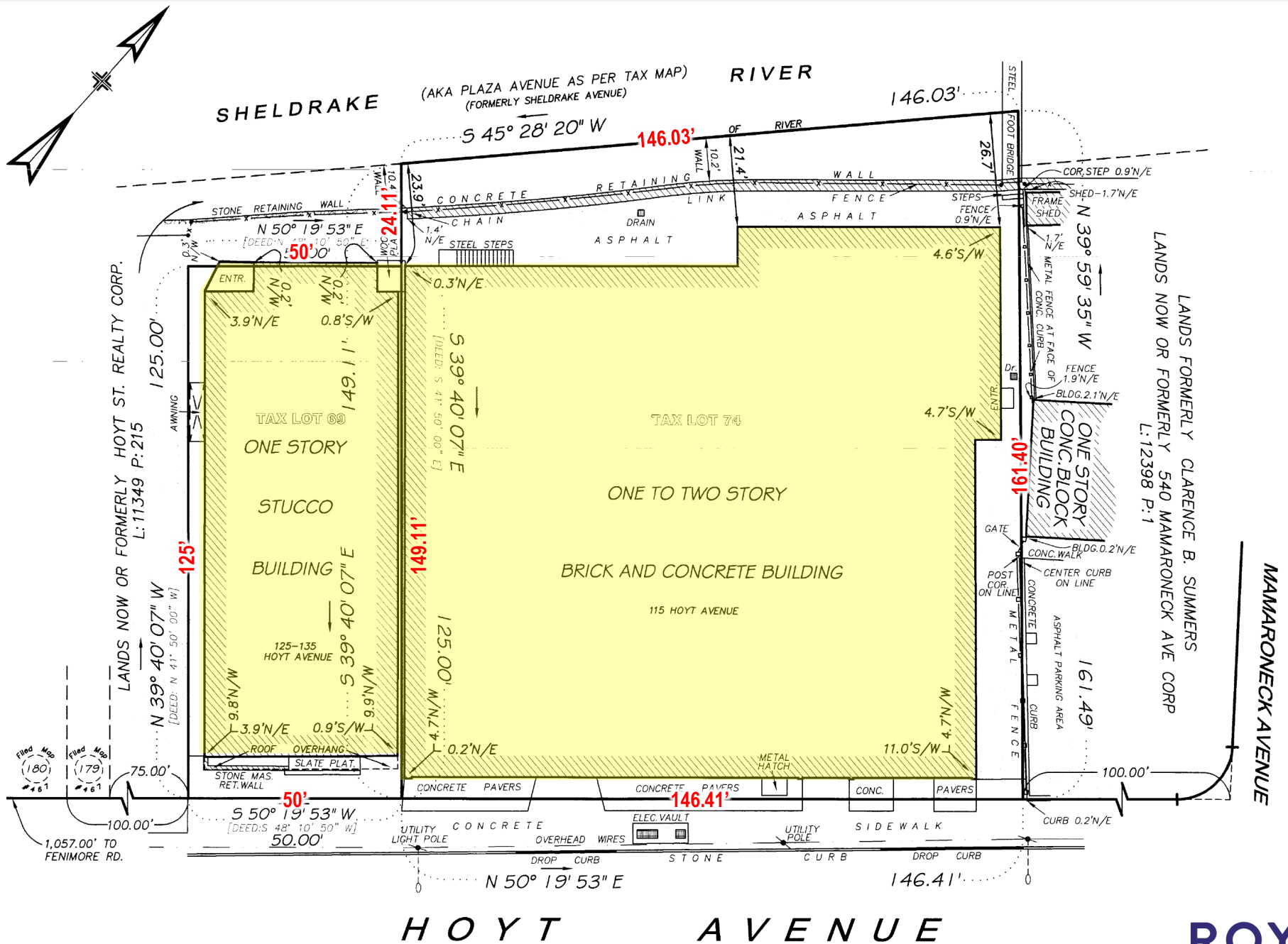
<b>Address:</b>	115 Hoyt Avenue & 125-135 Hoyt Avenue Mamaroneck, New York 10543
<b>Parcel/Tax ID:</b>	8-23-74 (115 Hoyt Avenue) 8-23-69 (125-135 Hoyt Avenue)
<b>Parcel Size:</b>	0.66 Acres (28,918 SF) <ul style="list-style-type: none"><li>• 0.52 Acres (115 Hoyt Avenue)</li><li>• 0.14 Acres (125-135 Hoyt Avenue)</li></ul>
<b>Buildings On Site:</b>	2
<b>Rentable Area:</b>	28,509 SF GLA <ul style="list-style-type: none"><li>• 23,369 SF (115 Hoyt Avenue)</li><li>• 5,140 SF (125-135 Hoyt Avenue)</li></ul>
<b>Parking:</b>	25 parking spaces in rear parking lot plus 2 parking spaces on the side of the building and street parking
<b>Zoning:</b>	C1 (General Commercial District)
<b>Roof:</b>	Replaced in 2023 (115 Hoyt Avenue) Replaced in 2016 (125-135 Hoyt Avenue)
<b>Year Built:</b>	2000
<b>Real Estate Taxes:</b>	\$60,000

**OFFERING PRICE**  
\$4,500,000

## THE OFFERING

Royal Properties, Inc. is pleased to present the opportunity to purchase a property that consists of two parcels totaling 0.66 acres with a one-story 5,140 square-foot building and one-to-two-story 23,369 square-foot building for a total of 28,509 square feet.

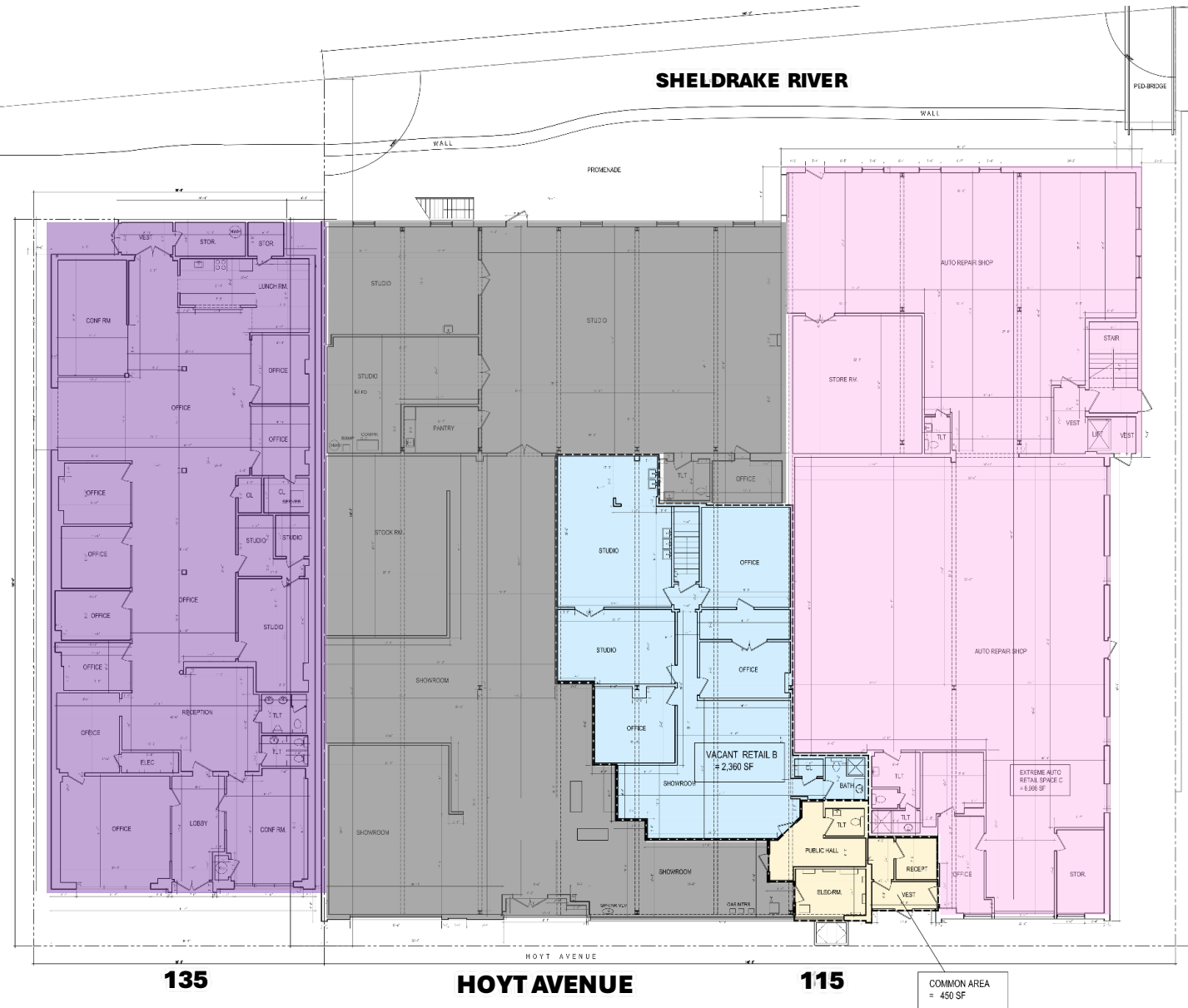




# FLOOR PLAN

PROPERTY FOR SALE  
115-135 Hoyt Avenue | Mamaroneck, NY

## FIRST FLOOR

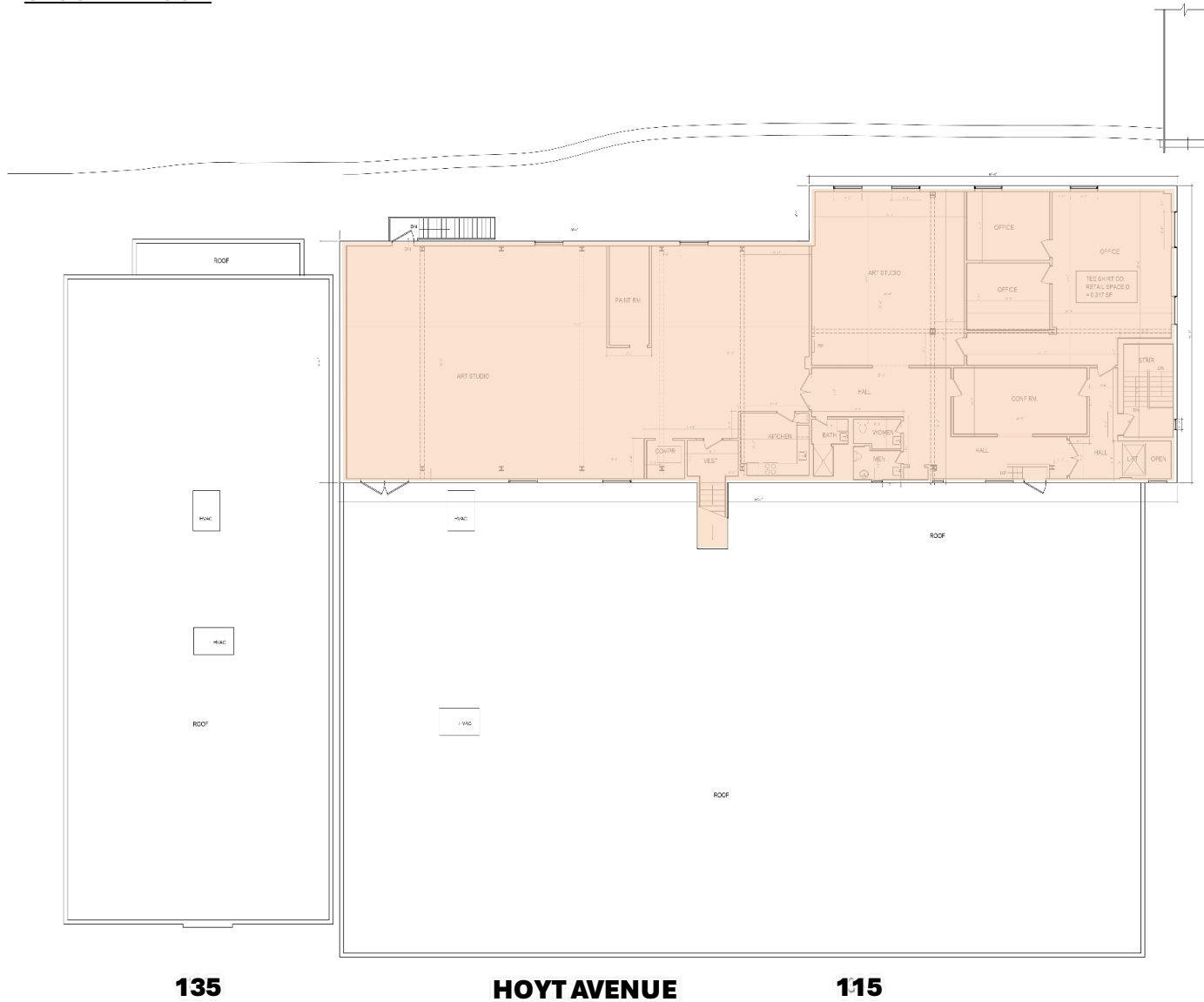


- 135 HOYT – SPACE E**  
5,140 SF VACANT
- 115 HOYT – SPACE A -- LEASED**  
7,336 SF BULLSEYE GLASS
- 115 HOYT – SPACE B**  
2,360 SF VACANT
- 115 HOYT – SPACE C**  
6,906 SF VACANT
- COMMON AREA**  
450 SF

# FLOOR PLAN

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## SECOND FLOOR



**115 HOYT - SPACED (2<sup>ND</sup> FLOOR)**  
**6,317 SF VACANT**

# PARKING

PROPERTY FOR SALE  
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**METRO NORTH PARKING**  
P 254 PARKING SPACES  
3 MINUTETO SITE

**SPENCER PLACE**  
P 45 PARKING SPACES  
6 MINUTETO SITE

**ON-SITE PARKING**  
P 2 PARKING SPACES

**ON-SITE PARKING**  
P 25 PARKING SPACES

**SITE**

16,446 VPD

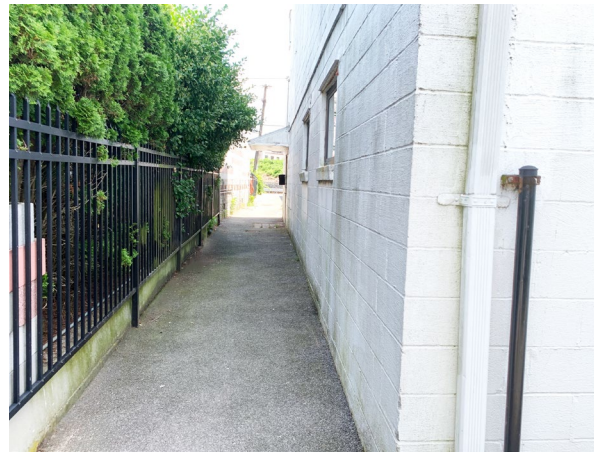
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# EXTERIOR PHOTOS

PROPERTY FOR SALE  
115-135 Hoyt Avenue | Mamaroneck, NY

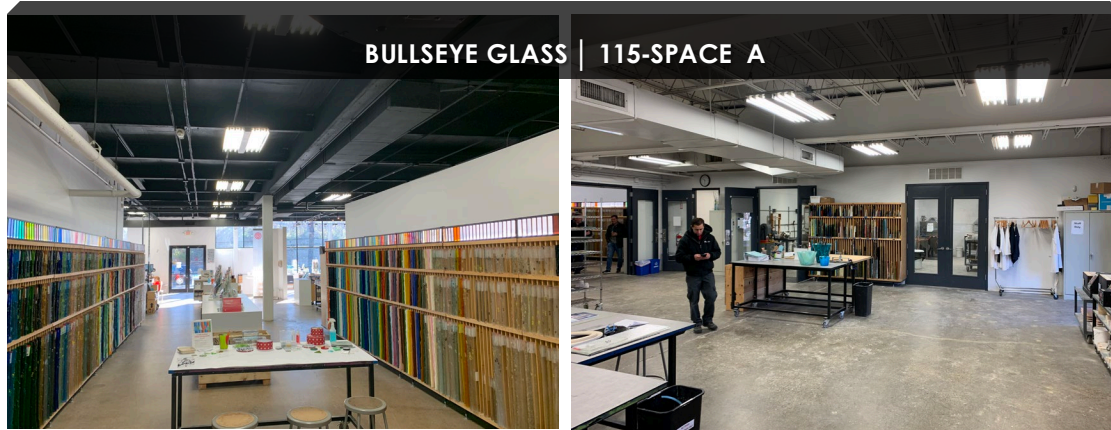


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# INTERIOR PHOTOS

PROPERTY FOR SALE  
115-135 Hoyt Avenue | Mamaroneck, NY



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# PROJECTED 2024 INCOME STATEMENT

PROPERTY FOR SALE  
115-135 Hoyt Avenue | Mamaroneck, NY

Tenant	Suite	Floor	Sq. Ft.	Lease Expiration	Rent/Sq. Ft.		Rent/Month	Rent/Annual
Bullseye Glass	115-A	1	7,336	7/31/2028	\$18.71	NN	\$11,438	\$137,257
Vacant	115-B	1	2,360	N/A	\$18.00	NNN	\$3,540	\$42,480
Vacant	115-C	1	6,906	N/A	\$18.00	NNN	\$10,359	\$124,308
Vacant	115-D	2	6,317	N/A	\$15.00	NNN	\$7,896	\$94,755
Vacant	135-E	1	5,140	N/A	\$18.00	NNN	\$7,710	\$92,520
Common Area	115-CA	1	450	N/A	N/A		N/A	N/A
			<b>28,509</b>				<b>Total Projected Rental Income</b>	<b>\$491,320</b>

Projected Rental Income	Annual
Gross Annual Rental Revenue	\$491,320
Absorption & Turnover Vacancy (5%)	-\$24,566
Scheduled Rental Revenue	<b>\$466,754</b>
Reimbursement Revenue (Bullseye Glass)*	\$22,008
Reimbursement Revenue (Vacancy)	\$88,330
<b>Projected Gross Total Revenue</b>	<b>\$577,092</b>

Projected Expenses	Annual
Real Estate Taxes	<b>\$60,000</b>
Insurance	<b>\$50,000</b>
CAM	
Electricity	\$3,700
Water	\$2,200
Maintenance & Repairs	\$1,800
Permits & Licenses	\$1,900
<b>Total CAM</b>	<b>\$9,600</b>
<b>Total Expenses</b>	<b>\$119,600</b>
<b>Net Operating Income</b>	<b>\$457,492</b>

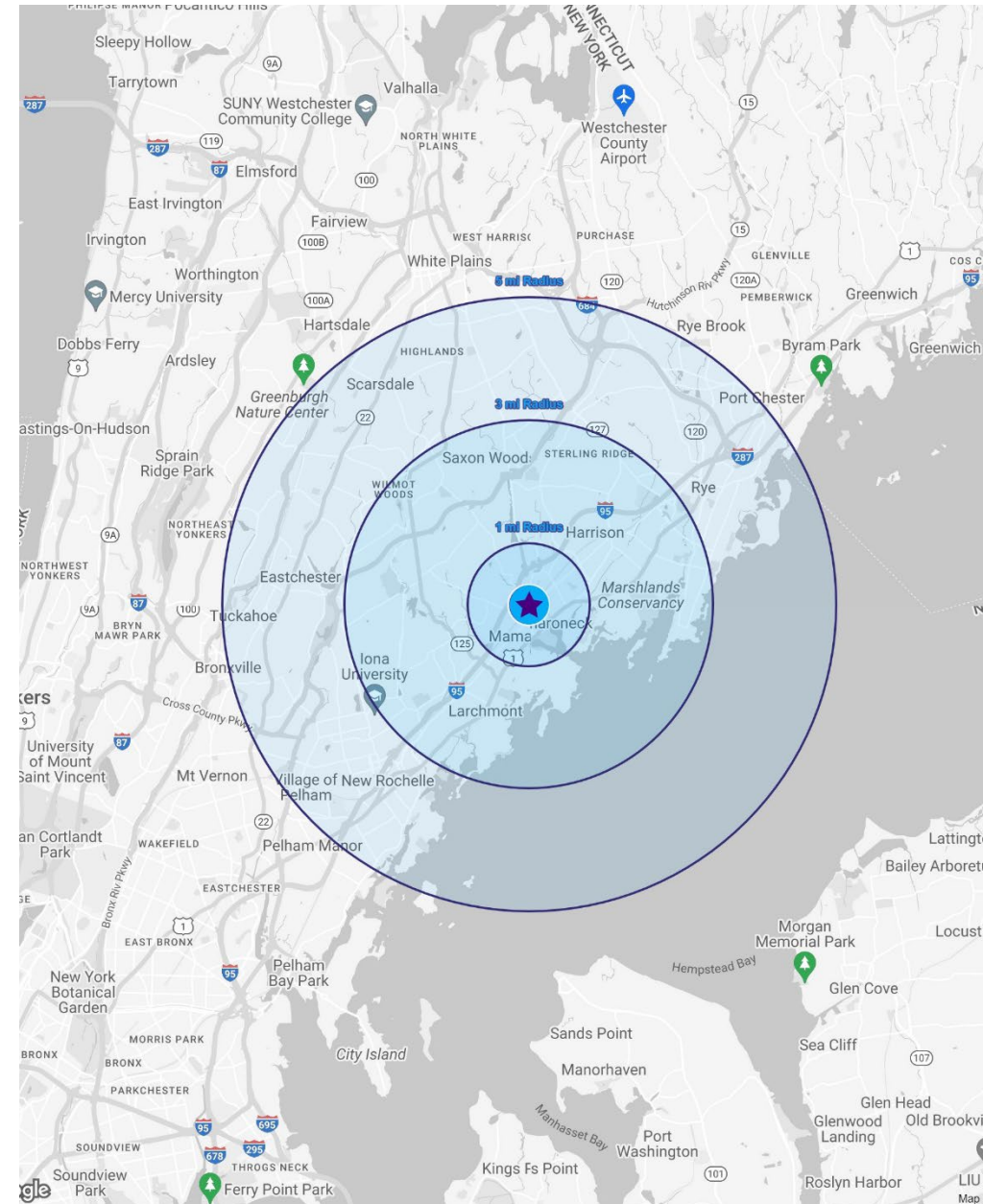
\* Tenant pays \$3.00/SF

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# DEMOGRAPHICS

**PROPERTY FOR SALE**  
115-135 Hoyt Avenue | Mamaroneck, NY

Population	1 mi.	3 mi.	5 mi.
2024 Estimated Population	17,974	82,758	261,256
2029 Projected Population	17,727	83,002	265,769
2020 Census Population	18,661	83,958	260,831
2010 Census Population	17,614	79,596	247,727
Projected Annual Growth 2024 to 2029	-0.3%	-	0.3%
Historical Annual Growth 2010 to 2024	0.1%	0.3%	0.4%
2024 Median Age	42.2	43.4	42.2
<b>Households</b>			
2024 Estimated Households	6,797	30,121	96,599
2029 Projected Households	6,682	30,088	98,084
2020 Census Households	6,801	29,832	93,613
2010 Census Households	6,484	28,878	90,031
Projected Annual Growth 2024 to 2029	-0.3%	-	0.3%
Historical Annual Growth 2010 to 2024	0.3%	0.3%	0.5%
<b>Race and Ethnicity</b>			
2024 Estimated White	57.5%	59.0%	59.1%
2024 Estimated Black or African American	18.6%	17.2%	16.8%
2024 Estimated Asian or Pacific Islander	6.4%	6.8%	6.6%
2024 Estimated American Indian or Native Alaskan	0.6%	0.3%	0.4%
2024 Estimated Other Races	16.9%	16.7%	17.0%
2024 Estimated Hispanic	22.1%	24.1%	23.3%
<b>Income</b>			
2024 Estimated Average Household Income	\$194,614	\$325,988	\$258,271
2024 Estimated Median Household Income	\$134,288	\$173,261	\$149,983
2024 Estimated Per Capita Income	\$73,711	\$118,716	\$95,633
<b>Education (Age 25+)</b>			
2024 Estimated Elementary (Grade Level 0 to 8)	5.9%	3.3%	4.8%
2024 Estimated Some High School (Grade Level 9 to 11)	5.7%	2.7%	3.8%
2024 Estimated High School Graduate	17.7%	11.7%	15.3%
2024 Estimated Some College	11.8%	9.2%	10.2%
2024 Estimated Associates Degree Only	5.0%	5.4%	5.9%
2024 Estimated Bachelors Degree Only	29.8%	31.9%	28.4%
2024 Estimated Graduate Degree	24.1%	35.9%	31.6%
<b>Business</b>			
2024 Estimated Total Businesses	1,246	4,661	13,776
2024 Estimated Total Employees	10,497	39,158	123,556
2024 Estimated Employee Population per Business	8.4	8.4	9.0
2024 Estimated Residential Population per Business	14.4	17.8	19.0



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# AREA OVERVIEW

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**MAMARONECK-NEW YORK** is a Town/Village in Westchester County, New York, incorporated in 1895 on either side of the Mamaroneck River, a healthy commercial village. It has a total area of 6.62 square miles, with 3.21 square miles of land and 8.82 square miles of water. Mamaroneck has a 2024 population of 19,535, 7,343 households, and 4,620 families residing in the Village. Mamaroneck is known for its vibrant downtown, which has antique stores, restaurants, and a harbor and offers residents an urban-suburban-mix feel, and most residents own their homes. Mamaroneck is home to many young professionals who commute to Manhattan. The town provides Current Daytime demos show 1,360 businesses with a total of 11,583 employees.

**2023 VILLAGE COMPREHENSIVE PLAN** The name “Maker Zone” comes from a planning process started in 2015 to re-envision the Village’s industrial area, a working manufacturing district that is an important part of the Village’s economy. A market analysis revealed that the area could appeal to both traditional industries and to new types of businesses that have emerged recently, such as artisanal food manufacturing; co-working space, art-based spaces; sports and recreational facilities; and food and entertainment establishments.

➤ **Revitalizing the Industrial Area**

The Village had re-envisioned parts of the industrial area as the “Maker Zone” and started to draft new zoning to allow contemporary industrial business types to grow and flourish here. The study and rezoning aims to revitalize a part of the Village while maintaining its industrial character and base

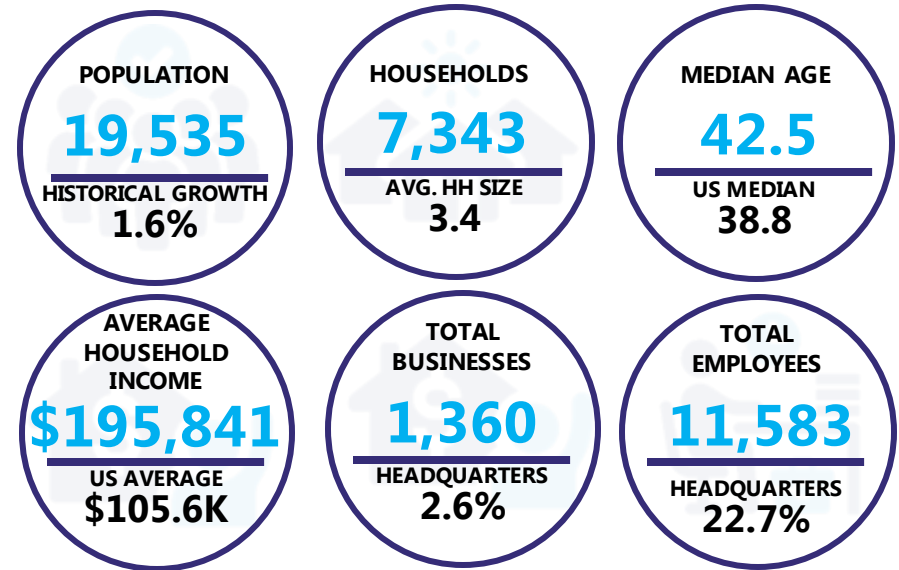
➤ **Support Business Development & Revitalize the Corridors**

The Village will work with community partners to understand the needs of local businessowners, track businesses and commercial spaces, develop strategies for supporting existing businesses and attracting new businesses, and identify and support local entrepreneurs. The Village will also invest in the physical environment of its corridors and industrial district in ways that support businesses and customers.

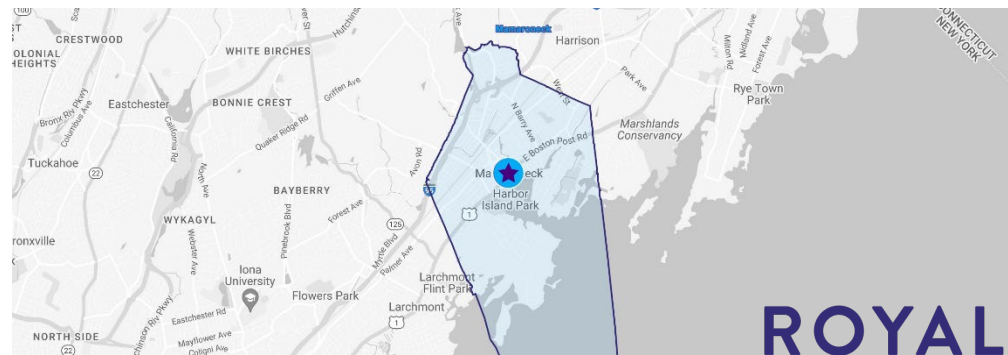
➤ **Regulatory & Infrastructure Challenges**

Zoning regulations in downtown and industrial areas that still permit antiquated types of commerce but do not have the flexibility to accommodate contemporary types of commercial and industrial operations.

## 2024 TOWN/VILLAGE DEMOGRAPHICS



**WESTCHESTER COUNTY** is Just north of the New Jersey-New York border, west of Westchester County across the Hudson River, and south of Orange County. Westchester County has a population of 341,461 and is one of the 50 most-affluent counties in the country with an average annual household income of \$136,933. Nationally ranked in the Top 10 on the list of highest-income counties by median household income, Rockland’s current median family income stands at \$101,867. Located in the southeastern part of New York State — just 15 miles northwest of the George Washington Bridge, Westchester County is a major crossroads with easy access to interstate highways and all tri-state airports. Although small in size, its proximity to Manhattan and the appeal of suburbia helped transform the county into its present-day metropolitan ambience.



**ROYAL**

Royal Properties, Inc., (Broker“) has been retained as the exclusive advisor and broker for this offering.

In receiving this Offering Memorandum (“Offering Memorandum“), you confirm that you have read this Confidentiality Agreement and agree to the terms. The Offering Memorandum has been prepared by Broker for use by a limited number of parties and it does not purport to be necessarily accurate or all-inclusive or to contain all of the information which prospective Buyers may need or desire. All projections have been developed by Broker and designated sources and are based upon assumptions relating to the general economy and other factors beyond the control of the Seller and therefore are subject to variation. No representation is made by Broker or the Seller as to the accuracy or completeness of the information contained herein, and nothing contained herein shall be relied on as a promise or representation as to the future performance of the property. Although the information contained herein is believed to be correct, the Seller and its employees disclaim any responsibility for inaccuracies and expect prospective purchasers to exercise independent due diligence in verifying all such information. Further, Broker, the Seller and its employees disclaim any and all liability for representations and warranties, expressed and implied, contained in or omitted from the Offering Memorandum or any other written or oral communication transmitted or made available to the Buyer. The Offering Memorandum does not constitute a representation that there has been no change in the business or affairs of the property or the Owner since the date of preparation of the Offering Memorandum. Analysis and verification of the information contained in the Offering Memorandum are solely the responsibility of the prospective Buyer. Additional information and an opportunity to inspect the property will be made available upon written request to interested and qualified prospective Buyers.

By accepting the Offering Memorandum, you agree to indemnify, defend, protect and hold Seller and Broker and any affiliate of Seller or Broker harmless from and against any and all claims, damages, demands, liabilities, losses, costs or expenses (including reasonable attorney fees, collectively “Claims“) arising, directly or indirectly from any actions or omissions of Buyer, its employees, officers, directors or agents.

Buyer shall indemnify and hold Seller and Broker harmless from and against any claims, causes of action, or liabilities, including, without limitation, reasonable attorney’s fees and court costs which may be incurred with respect to any claims for other real estate commissions, broker’s fees or finder’s fees in relation to or in connection with the Property to the extent claimed, through or under Seller.

The Seller and Broker each expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers regarding the Property and/or to terminate discussions with any entity at any time with or without notice. The Seller shall have no legal commitment or obligations to any entity reviewing the Offering Memorandum or making an offer to purchase the Property unless a written agreement for the purchase of the Property has been fully executed, delivered, and approved by the Seller and its legal counsel, and any conditions to the Seller’s obligation thereunder have been satisfied or waived.

The Offering Memorandum and the contents, except such information which is a matter of public record or is provided in sources available to the public, are of a confidential nature. By accepting the Offering Memorandum, you agree that you will hold and treat it in the strictest confidence, that you will not photocopy or duplicate it, that you will not disclose the Offering Memorandum or any of the contents to any other entity (except to outside advisors retained by you, if necessary, for your determination of whether or not to make an offer and from whom you have obtained an agreement of confidentiality) without prior written authorization of the Seller or Broker, and that you will not use the Offering Memorandum or any of the contents in any fashion or manner detrimental to the interest of the Seller or Broker.

No employee of Seller or Tenant(s) at the subject property is to be contacted without the written approval of the Broker and doing so would be a violation of this confidentiality agreement.

Broker and prospective buyers agree not to contact the tenants, their employees, or customers of any business on the property without prior permission from the Seller.

**ROYAL PROPERTIES, INC.** is a full-service brokerage and consulting company providing real estate solutions for landlords and retailers. Through constant market analysis, current trend awareness, and in-depth communication with our clients, our management team has successfully completed numerous sales/lease transactions resulting in millions of dollars in sales, savings, and profits for our clients. The Royal Properties management team has years of diversified experience in retail, sales, leasing, shopping center ownership, property management, and actual hands-on retail store ownership.

Our 3 Areas of Expertise Are:

- Investment Sales
- Landlord Representation
- Tenant Representation

Over the years, we have successfully assisted landlords and retailers in the evaluation of new markets and to assist in the development of strategic plans for market entry/expansion. With our entrepreneurial spirit, we have the ability to respond quickly and efficiently to our customers' needs. Our leasing strategy continually evolves as new and exciting ideas reach the marketplace. Our success has been the direct result of team effort and attention to detail. We understand the importance of each and every transaction we are involved with and therefore, act with persistence, dedication, patience, and confidence. Our key objective is to provide high-quality real estate services to help our clients achieve their short and long-term goals.

**ROYAL PROPERTIES, INC.**

**850 BRONX RIVER ROAD, SUITE 106  
BRONXVILLE, NY 10708**

**[WWW.ROYALPROPERTIESINC.COM](http://WWW.ROYALPROPERTIESINC.COM)**

**CRAIG BENSON**

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