

*OFFERING MEMORANDUM*

**MIXED-USE PROPERTY | FOR SALE/LEASEBACK**

*ROCKLAND COUNTY, NEW YORK*



**KEYBANK/OFFICE BUILDING | INVESTMENT OPPORTUNITY**

17 South Broadway | Nyack, New York 10960



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17 South Broadway | Nyack, NY



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### PROPERTY SUMMARY

<b>ADDRESS:</b>	17 South Broadway Nyack, New York 10960
<b>PARCEL/TAX ID:</b>	66.38-3-1
<b>PARCEL SIZE:</b>	0.96± Acres
<b>BUILDINGS ON SITE:</b>	1
<b>STORIES:</b>	2
<b>UNITS:</b>	Retail – Ground Level and Partial Mezzanine Basement Office Mezzanine Office Second Level Office
<b>GROSS LEASABLE AREA:</b>	21,311 SF
<b>PARKING:</b>	65 (4:1 Ratio)
<b>PROPERTY TYPE:</b>	Retail Bank/Office Complex
<b>ZONING:</b>	DMU-2 (Downtown Mixed Use-2 District) DMU-1 (Downtown Mixed Use-1 District)
<b>YEAR BUILT:</b>	1968
<b>REAL ESTATE TAXES:</b>	\$54,227.35 (School) \$22,824.66 (Town & County) \$10,976.38 (Village) \$88,028.39 Total

### OFFERING PRICE

*Call For Details*

### THE OFFERING

Royal Properties, Inc. is pleased to exclusively present the opportunity to purchase a 2-story mixed-use retail bank/office building in the heart of Nyack, New York

### INVESTMENT HIGHLIGHTS

- Situated in the Heart of Nyack
- Existing Lighted Signage on Exterior of Office Building
- KeyBank to Leaseback the Bank Branch
- Convenient Access to the NYS Thruway, Mario Cuomo Bridge, Route 59 and Palisades Parkway
- Drive-Thru ATM & Teller
- Ample Parking with 65 On-Site Spaces

# INCOME STATEMENT

## MIXED-USE PROPERTY FOR SALE/LEASEBACK

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TENANT	SQ. FT.	LEASE EXPIRATION	RENT/SF	RENT/ANNUAL
KeyBank	5,592	TBD	\$26.25	\$146,790.00
Mezzanine Office*	4,213	N/A	\$18.00	\$75,834.00
Second Floor Office*	4,107	N/A	\$15.00	\$61,605.00
Basement Office*	7,399	N/A	\$8.00	\$59,192.00
*Based on Projected Rent/SF	<b>17,480</b>		<b>PROJECTED RENTAL INCOME</b>	<b>\$ 343,421.00</b>
INCOME				ANNUAL
Annual Rental Revenue (Commercial)				\$343,421.00
Reimbursement (KeyBank NNN)				\$66,271.95
5% Vacancy				-\$9,831.55
<b>PROJECTED TOTAL REVENUE</b>				<b>\$399,861.40</b>
EXPENSES				ANNUAL
Real Estate Taxes				\$88,028.39
Insurance				\$10,000.00
Snow Removal				\$10,999.95
Landscaping				\$8,675.03
Trash Removal				\$1,000.15
Electric				\$54,814.95
Gas				\$19,648.26
Water & Sewer				\$673.86
Pest Control				\$1,451.36
Repair & Maintenance				\$25,911.86
HVAC & Plumbing Maintenance				\$5,285.45
Elevator Maintenance				\$15,460.32
Lighting Repairs				\$308.87
Management Fees (3%)				\$10,302.63
<b>TOTAL EXPENSES</b>				<b>\$252,561.08</b>
<b>PROJECTED NET OPERATING INCOME</b>				<b>\$147,300.32</b>

# PROPERTY PHOTOS

## EXTERIOR

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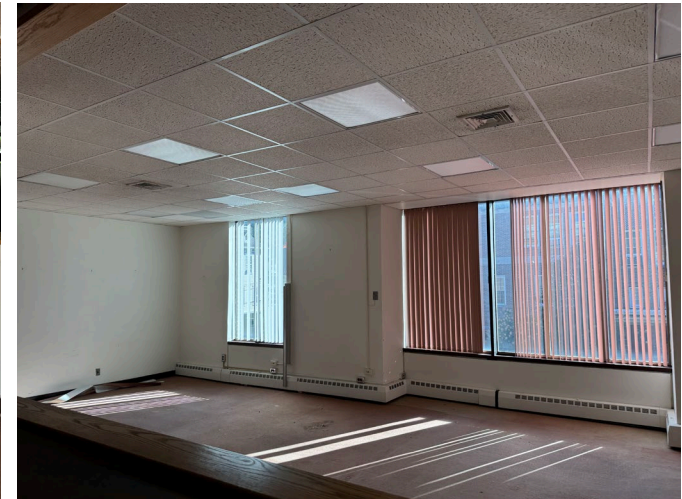
All information herein is from sources deemed reliable. No warranty or representation is made to the accuracy thereof and it is submitted subject to errors, omissions and/or changes, without notice.

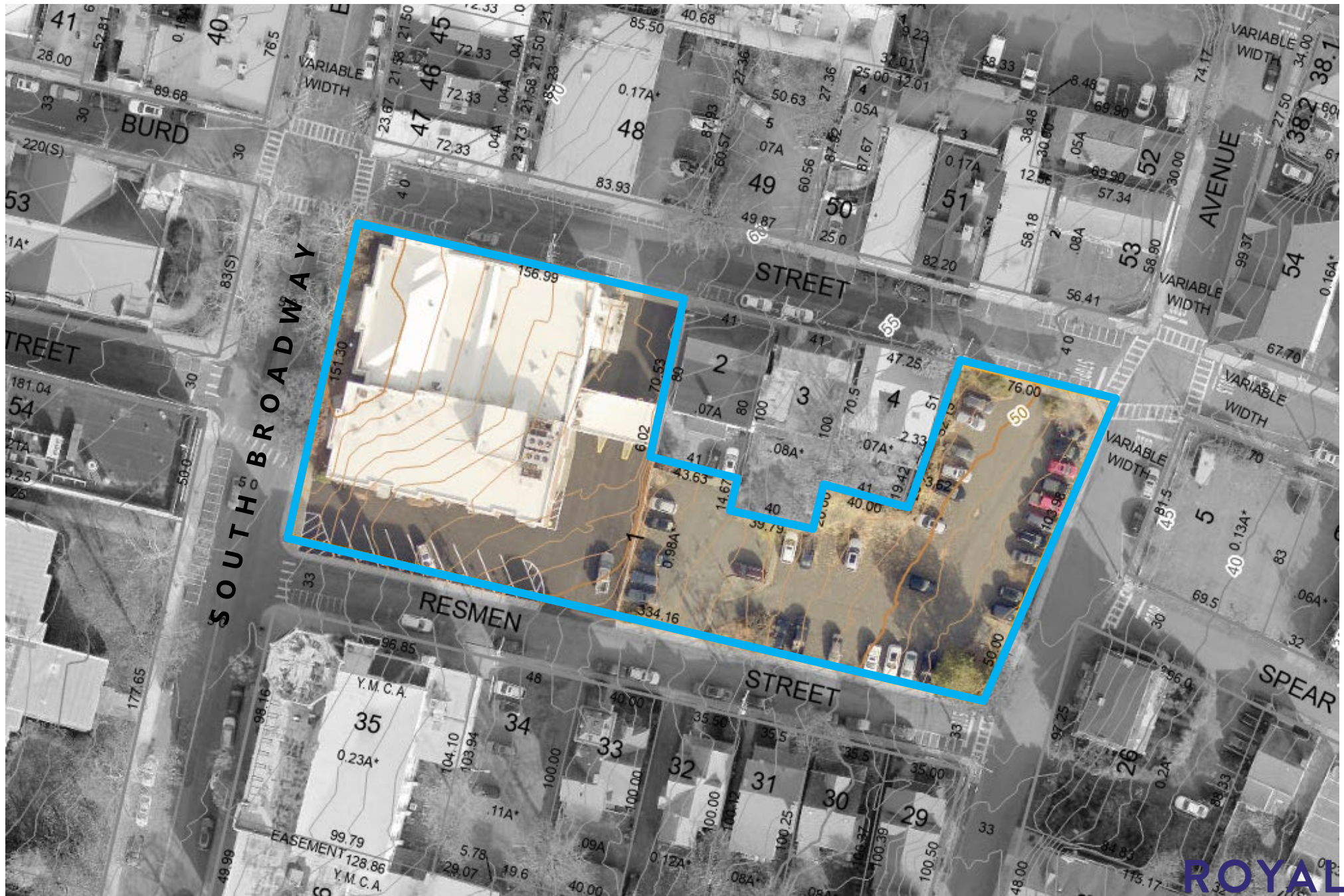
# PROPERTY PHOTOS

## INTERIOR

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**RIVERCREST**  
52 TOTAL UNITS

**WEST SHORE TOWERS**  
160 TOTAL UNITS

**NYACK BOAT CLUB**

**CLERMONT CONDOMINIUMS**  
128 TOTAL UNITS

**NYACK PLAZA APARTMENTS**  
173 TOTAL UNITS

**TALLMAN APARTMENTS**  
83 TOTAL UNITS

**17 SOUTH BROADWAY SITE**  
KeyBank

**PAVION APARTMENTS**  
135 TOTAL UNITS

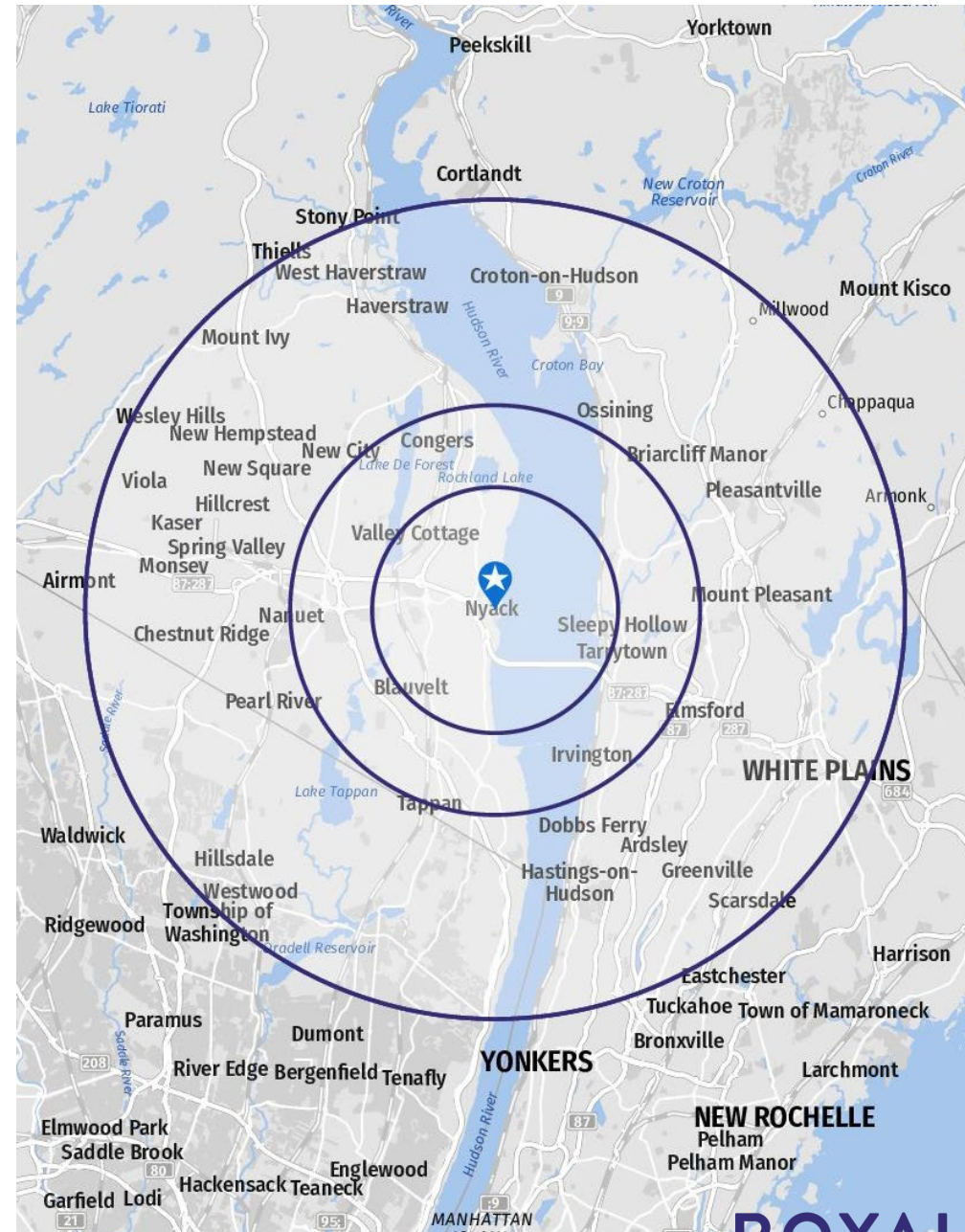


# DEMOGRAPHICS

## MIXED-USE PROPERTY FOR SALE/LEASEBACK

17 South Broadway | Nyack, NY

Population	3 mi.	5 mi.	10 mi.
2024 Estimated Population	35,692	114,121	745,882
2029 Projected Population	35,559	113,132	737,663
2020 Census Population	34,799	113,678	744,193
Projected Annual Growth 2024 to 2029	-0.1%	-0.2%	-0.2%
Historical Annual Growth 2020 to 2024	0.6%	0.1%	0.1%
2024 Median Age	43.30	44.10	40.30
Households			
2024 Estimated Households	13,690	41,969	252,597
2029 Projected Households	13,623	41,548	249,525
2020 Census Households	13,434	42,022	252,406
Projected Annual Growth 2024 to 2029	-0.1%	-0.2%	-0.2%
Historical Annual Growth 2020 to 2024	0.9%	0.4%	0.7%
2024 Average Household Size	2.50	2.60	2.80
Race and Ethnicity			
2024 Estimated White	56.96%	64.73%	60.53%
2024 Estimated Black or African American	10.58%	6.59%	9.23%
2024 Estimated American Indian & Alaskan	0.56%	0.39%	0.51%
2024 Estimated Asian	6.32%	8.96%	9.14%
2024 Estimated Hawaiian & Pacific Island	0.09%	0.05%	0.03%
2024 Estimated Other	25.50%	19.28%	20.56%
2024 Estimated Hispanic	26.27%	19.53%	20.21%
Income			
2024 Estimated Average Household Income	\$137,405	\$150,610	\$148,155
2024 Estimated Median Household Income	\$106,241	\$122,997	\$118,908
Business			
2024 Estimated Total Businesses	2,466	7,719	44,216
2024 Estimated Total Employees	20,778	65,189	372,418
2024 Estimated Employee Population per Business	8	8	8



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# AREA OVERVIEW

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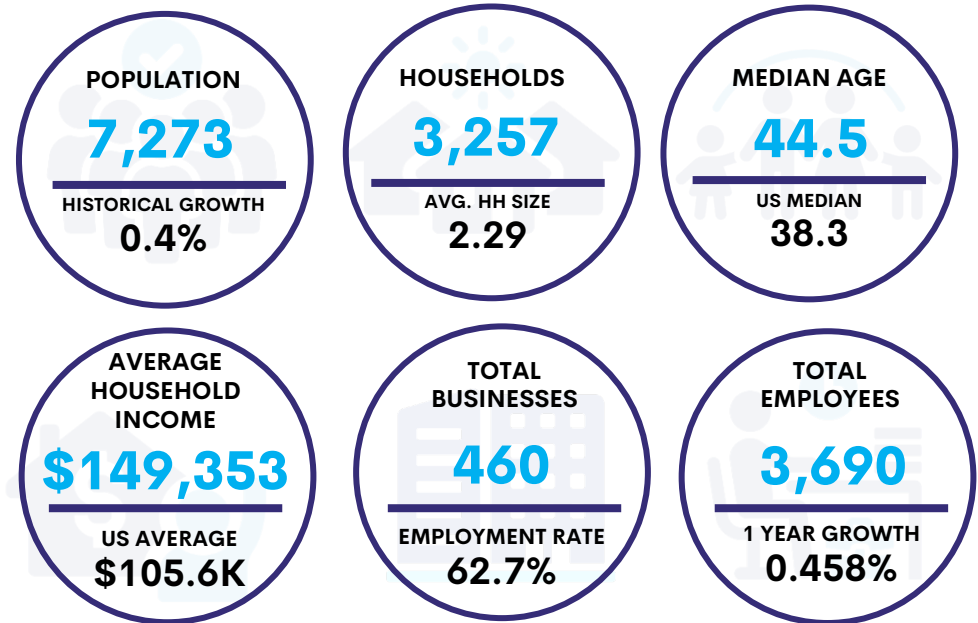
**NYACK – NEW YORK** is a village located primarily in the town of Orangetown in Rockland County, New York. Incorporated in 1872, it retains a very small western section in Clarkstown. The village had a population of 7,265 as of the 2020 census. It is a suburb of New York City lying approximately 15 miles north of the Manhattan boundary near the west bank of the Hudson River, situated north of South Nyack, east of Central Nyack, south of Upper Nyack, and southeast of Valley Cottage.

Nyack is one of five southeastern Rockland County villages and hamlets that constitute "The Nyacks" – Nyack, Central Nyack, South Nyack, Upper Nyack and West Nyack. Named after the Native Americans who resided there before European colonization, the village consists mostly of low-rise buildings lying on the hilly terrain that meets the western shore of the Hudson River. Adjacent South Nyack is the western terminus of the Tappan Zee Bridge, connected across the Hudson River to Tarrytown in Westchester County by U.S. Interstate 87, an important commuter artery.

Nyack provides an artistic and creative hub, providing unique opportunities to enjoy music, film, theater, crafts and art. A cultural center, steeped in the region's rich history and architectural tradition and a commercial center, known for its unique gifts, jewelry, antiques, clothing boutiques and eclectic shops. Nyack is a haven for gourmets, gourmands and foodies of all persuasions, offering an impressive array of cuisines for fine dining, take-out, catering and cooking at home and a vibrant center for entertainment and nightlife at the pubs and late-night eateries.



## NYACK DEMOGRAPHICS



**ROCKLAND COUNTY** is the southernmost county on the west side of the Hudson River in the U.S. state of New York. It is part of the New York metropolitan area. As of the 2020 U.S. census, the county's population is 338,329, making it the state's third-most densely populated county outside New York City after Nassau and neighboring Westchester Counties. The county seat and largest hamlet is New City.[5] Rockland County is accessible via the New York State Thruway, which crosses the Hudson River to Westchester at the Tappan Zee Bridge over the Tappan Zee, ten exits up from the NYC border, as well as the Palisades Parkway five exits up from the George Washington Bridge. The county's name derives from "rocky land", as the area has been aptly described, largely due to the Hudson River Palisades. The county is part of the Hudson Valley region of the state.

Rockland County is the smallest county by area in New York outside New York City. It comprises five towns, eighteen incorporated villages, eighteen census-designated places, eight hamlets and 11 defunct communities. Rockland County is designated as a Preserve America Community, and nearly a third of the county's area is parkland. The county has the largest Jewish population percentage of any U.S. county, at 31.4%, or 90,000 residents.[6] Rockland also ranked 80th on the list of highest-income counties by median household income in the United States, with a median household income of \$82,534 according to the 2010 census.

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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.

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