

FOR SALE
ASKING PRICE \$9,500,000

3809-3819 BROADWAY

New York, NY 10032 | **Manhattan**



190' COMBINED RETAIL FRONTAGE ALONG
BROADWAY AND FORT WASHINGTON AVENUE

RIPCO
INVESTMENT SALES

INVESTMENT HIGHLIGHTS

#1

Financing available for qualified sponsor

#2

License Agreement for limited time providing **cash-flow post-closing**

#3

Existing Footprint is **15,700 SF**
(88' x 100')

#4

190' of Combined Retail Frontage
Along Broadway and Fort Washington Avenue
at West 159th Street

#5

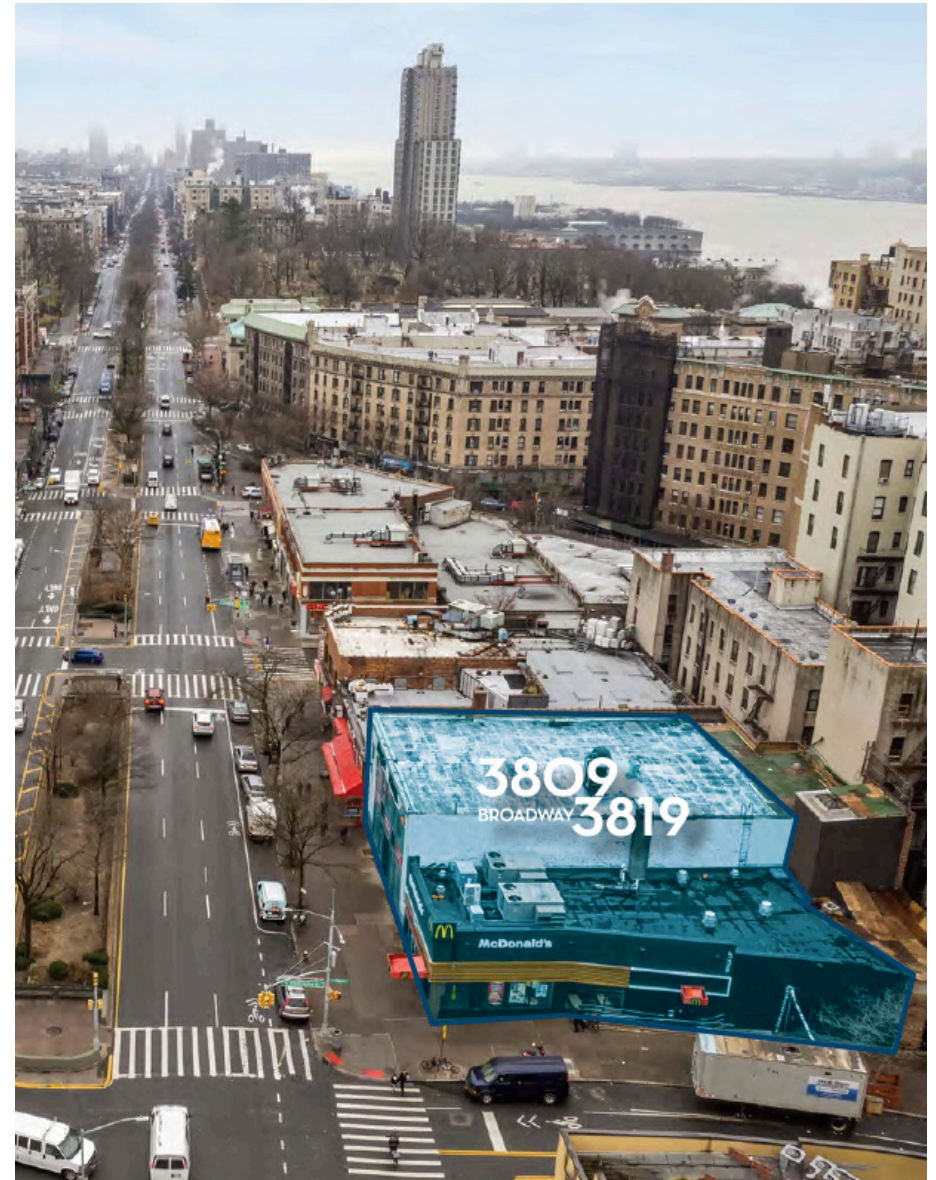
Anchor tenant's space delivered vacant,
offering significant **redevelopment potential**

#6

Delivered with Credit Tenant McDonald's
On corporate lease through 2031

#7

**Conveniently Located Near Several
Transportation Options Including**
The **1** Train at the 157 Street Station and the
C Train at the 163 Street Station



PROPERTY OVERVIEW

RIPCO REAL ESTATE has been retained on an exclusive basis to arrange for the sale of **3809-3819 BROADWAY** — New York, NY.

Situated on a prime corner of Washington Heights, 3801-3819 Broadway is a 15,700 SF commercial building consisting of two units at the corner of Broadway and West 159th Street. The main commercial space is currently occupied by Apple Bank, operating as a bank branch for customers with offices for administrative staff. The secondary commercial space is currently occupied by McDonald's, a credit tenant on a corporate lease through 2030.

The property's zoning allows for both residential and commercial redevelopment, or for the property to continue operating as a commercial building. With the current anchor tenant's unit being delivered vacant, this unique asset is ideal for an owner user looking to expand their business as well as reap the benefits of having a credit tenant on one of Northern Manhattan's busiest retail corridors.

FINANCIAL SNAPSHOT

Asking Price	\$9,500,000
Price Per SF	\$581
Projected Cap Rate	7%
Price Per Buildable SF	\$250

PROPERTY SUMMARY

THE OFFERING

Property Address	3809-3819 Broadway, New York, NY 10032
Block / Lot	2136 / 4
Lot Dimensions	88.67' x 100'

BUILDING INFORMATION

Stories	2 Floors
Gross SF	15,700 SF (approx.)
Year Building Built	1920
Number of Units	2 Commercial

ZONING INFORMATION

Zoning	C4-4
FAR (Commercial)	3.40
FAR (Residential)	4.00
FAR (Facility)	6.50
Lot Size	9,500 SF (approx.)
Total Buildable SF	38,000 SF (approx.)
Available Air Rights	22,300 SF (approx.)

TAX INFORMATION

Assessment (23/24)	\$1,804,770
Tax Rate	10.6460%
Taxes (23/24)	\$192,136

REVENUE

COMMERCIAL INCOME				ACTUAL RENTS			PROJECTED RENTS		
TENANT NAME	STATUS	SIZE	LXP	MONTHLY RENT	ANNUAL RENT	RENT/SF	MONTHLY RENT	ANNUAL RENT	RENT/SF
Apple Bank (First Floor)	Owner	6,350 SF	-	-	-	-	\$37,500	\$450,000	\$75
Apple Bank (Second Floor)	Owner	6,350 SF	-	-	-	-	\$12,500	\$150,000	\$25
*McDonald's	Occupied	3,000 SF	9/12/2031	\$16,941	\$203,292	\$70	\$16,941	\$203,292	\$70
Total Commercial		15,700 SF		\$16,941	\$203,292	\$23*	\$66,941	\$803,292	\$56*

EXPENSE & INVESTMENT VALUE

REVENUE		PROJECTED RENTS
GROSS MONTHLY INCOME		\$66,941
GROSS ANNUAL INCOME		\$803,292
REIMBURSEMENT INCOME (PROPERTY TAX)		\$126,810
VACANCY & LEASE-UP COSTS	3.0%	(\$24,099)
EFFECTIVE GROSS INCOME		\$906,003
EXPENSES (ESTIMATED)		PROJECTED EXPENSES
REAL ESTATE TAXES	\$11.26 / SF	\$192,136
INSURANCE	\$1.00 / SF	\$15,700
ELECTRIC	\$0.25 / SF	\$3,925
REPAIRS AND MAINTENANCE	\$1.00 / SF	\$15,700
MANAGEMENT	5.00%	\$45,300
TOTAL EXPENSES	26%	\$272,761
NET OPERATING INCOME		\$633,242

**3809-3819 BROADWAY
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NEIGHBORHOOD AMENITIES



RESTAURANTS & BARS

- 1 Hilltop Park Alehouse
- 2 semicolon cafe
- 3 Tazoo Coffee Shop
- 4 Chipotle Mexican Grill
- 5 Bono Trattoria
- 6 Harlem Public
- 7 Penny Jo's
- 8 Las Palmas Restaurant
- 9 Blue Corn Mexican Restaurant
- 10 Ray's Pizza Bar

HILLTOP PARK ALEHOUSE



HARLEM PUBLIC



LIFESTYLE

- 1 New York-Presbyterian
- 2 Dunkin'
- 3 Fort Washington Park Soccer Field
- 4 TD Bank
- 5 Super Foodtown
- 6 Exxon
- 7 668 W 158 St Parking
- 8 Start Bright Daycare LLC
- 9 United States Postal Service
- 10 Planet Fitness

SYLVAN TERRACE



CULTURE & ENTERTAINMENT

- 1 Church of the Intercession
- 2 Marjorie Eliot's Parlor Entertainment
- 3 Morris-Jumel Mansion
- 4 Sylvan Terrace
- 5 Hispanic Society Museum & Library
- 6 Sugar Hill Children's Museum
- 7 Armory Track
- 8 Washington Heights Library
- 9 American Academy of Arts and Letters
- 10 Dance Theatre of Harlem

MORRIS-JUMEL MANSION



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APPLE BANK PHOTOS

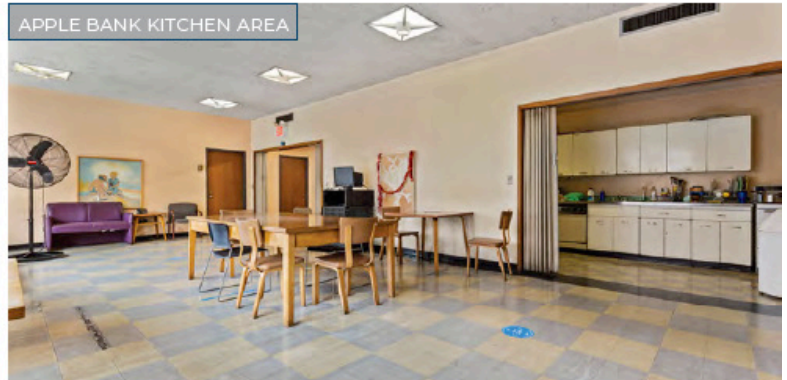
CORNER VIEW OF 3809-3819 BROADWAY



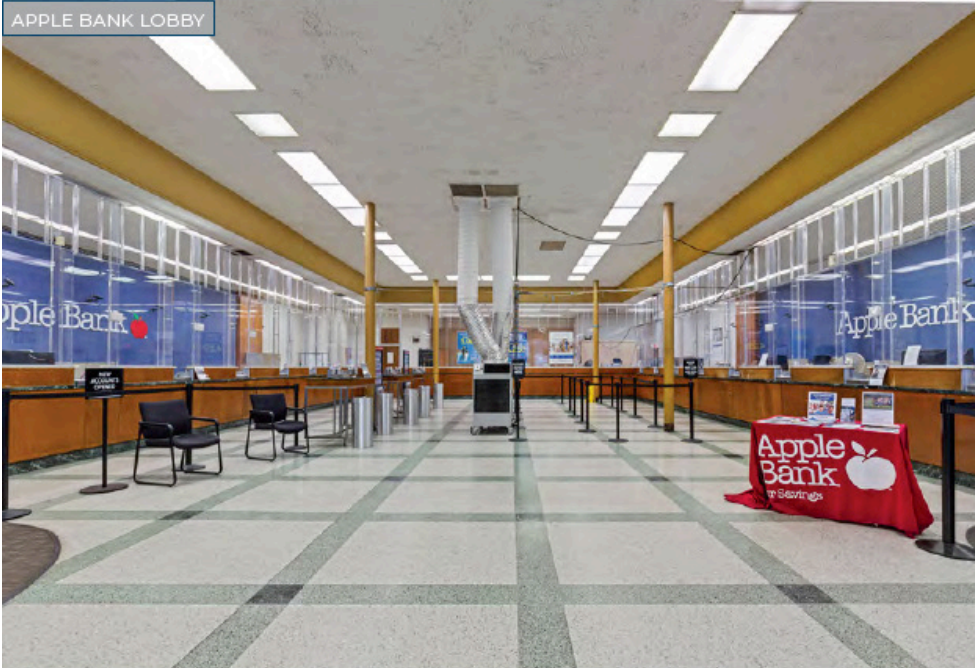
APPLE BANK LOCKER ROOM



APPLE BANK KITCHEN AREA



APPLE BANK LOBBY



APPLE BANK TELLER WINDOWS



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MCDONALD'S PHOTOS

MCDONALD'S FRONT VIEW



MCDONALD'S SEATING AREA



MCDONALD'S SEATING AREA



MCDONALD'S BASEMENT



CONTACT EXCLUSIVE AGENTS

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