

# 626 PELHAM PARKWAY S

Bronx, NY 10462

**FOR SALE**  
**ASKING PRICE \$5,500,000**  
PROJECTED CAP RATE 6.9%  
PRICE PER SF \$399



CORNER ADAPTIVE REUSE / REDEVELOPMENT  
OPPORTUNITY AT PELHAM PKWY SUBWAY STATION

**RIPCO**  
INVESTMENT SALES



## INVESTMENT HIGHLIGHTS

#1

**Corner Commercial Building  
Located Off Major Retail Hub  
at White Plains Road**

#2

180' of wraparound frontage, including  
**100' on Pelham Parkway S**

#3

**Property Breakdown:**

- **On-Site Parking Lot**  
Located in rear of building
- **Ground Floor**  
6,900 SF, 25' ceiling height
- **2nd Floor**  
5,600 SF, 12' ceiling height

#4

**Open Layout Provides Potential  
for Multiple Uses Including Retail,  
Medical, or Office**

#5

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



# PROPERTY OVERVIEW

**RIPCO REAL ESTATE** has been retained on an exclusive basis to arrange for the sale of **626 PELHAM PARKWAY S** — in the Pelham Parkway section of the Bronx (the ‘Property’).

Located within the major retail thoroughfare of White Plains Road, this corner commercial building spans 180’ of frontage at the corner of Pelham Parkway S and Bolton Street. The Property has a total building area of approximately 13,800 SF across two stories and will be delivered vacant.

The Property presents the ideal opportunity to use the existing bricks for retail, medical, or office uses, as well as the opportunity to develop. The 100’x100’ Property sits in a C4-4 zoning on a wide street, allowing for up to a 3.44 FAR (floor area ratio). The zoning allows nearly 40,000 buildable SF for residential / commercial uses.

Surrounding the Property includes major retailers such as Starbucks, Chipotle, and McDonald’s. The Pelham Parkway subway station is less than a minute walk to the Property and provides access to the 2 and 5 subway trains.

This prime retail location combined with the building’s potential for adaptive reuse or development presents an excellent opportunity for an investor or end-user to capitalize on this attractive location.

Please reach out to the exclusive brokers with any questions about the opportunity.

## NYC FINANCIAL INFORMATION

Assessment (23/24)	\$2,012,510
Tax Rate	10.592%
Annual Property Tax (23/24)	\$213,165
Tax Class	4

## PROPERTY SUMMARY

### THE OFFERING

Address	626 Pelham Parkway S
County	Bronx
Location	Located on Pelham Parkway S between Bolton St & White Plains Rd
Block / Lot	4317 / 105
Property Type	Commercial

### PROPERTY INFORMATION

Lot Dimensions	100' x 100' (approx)
Lot SF	10,017 SF (approx.)
Building Dimensions	100' x 80' (approx.)
Stories	3
Year Built / Last Altered	1948
Walk-Up / Elevator	Walk-Up
Above Grade Gross SF	13,800 SF (approx.)
Below Grade Gross SF	0
Total Gross SF	13,800 SF (approx.)

### ZONING INFORMATION

Zoning	C4-4
Street Width Classification	Wide
FAR (Commercial)	3.40
Buildable SF (Commercial)	34,058 SF (approx.)
FAR (Residential)	3.44
Buildable SF (Residential)	34,458 SF (approx.)
<b>Less Existing Structure</b>	<b>(13,800) SF (approx.)</b>
Available Air Rights (As-of-Right)	20,658 SF (approx.)



626 PELHAM PKWY S  
FOR SALE

# PROPERTY PHOTOS





# INTERIOR PHOTOS



GROUND FLOOR



GROUND FLOOR



SECOND FLOOR



SECOND FLOOR



SECOND FLOOR











# FINANCIAL SUMMARY - PROFORMA

## PROJECTED REVENUE

UNIT	TENANT	SF	STATUS	LXP	BASE RENT / SQ. FT.	ANNUAL RENT	MONTHLY RENT
1	TBD	13,800	VAC	TBD	\$50	\$690,000	\$57,500
<b>Total</b>		<b>13,800</b>				<b>\$690,000</b>	<b>\$57,500</b>

COMMERCIAL REVENUE	GSF	\$ / SF	ANNUAL INCOME
Gross Annual Commercial Income	13,800	\$50.00	\$690,000
Less General Vacancy / Credit Loss (5.0%)		\$(2.50)	\$(34,500)
Effective Gross Annual Commercial Income		\$47.50	\$655,500

## PROJECTED EXPENSES

TYPE	PROJECTION	% OF EGI	\$ / SF	PROJECTED
PROPERTY TAXES	23/24 Actual	32.52%	\$15.45	\$213,165
INSURANCE	\$0.75 / GSF	1.58%	\$0.75	\$10,350
HEAT	\$0.75 / GSF	1.58%	\$0.75	\$10,350
ELECTRIC	\$0.15 / GSF	0.32%	\$0.15	\$2,070
REPAIRS & MAINTENANCE	\$0.50 / GSF	1.05%	\$0.50	\$6,900
MANAGEMENT	3% of EGI:	3.00%	\$1.43	\$19,665
<b>TOTAL EXPENSES</b>		<b>42.15%</b>	<b>\$20.02</b>	<b>\$276,300</b>

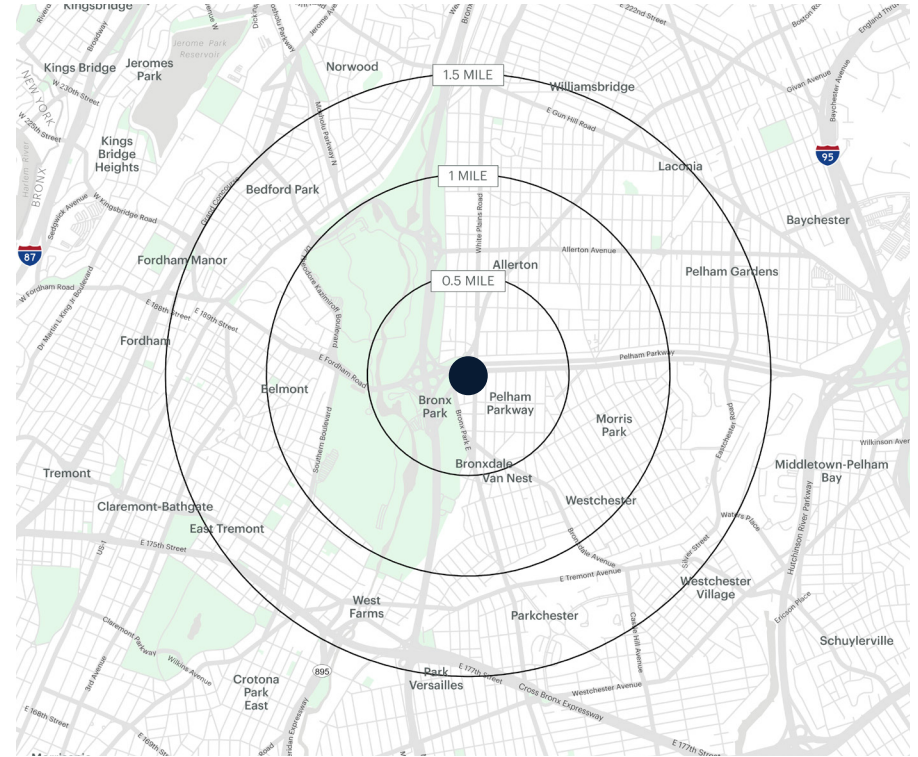
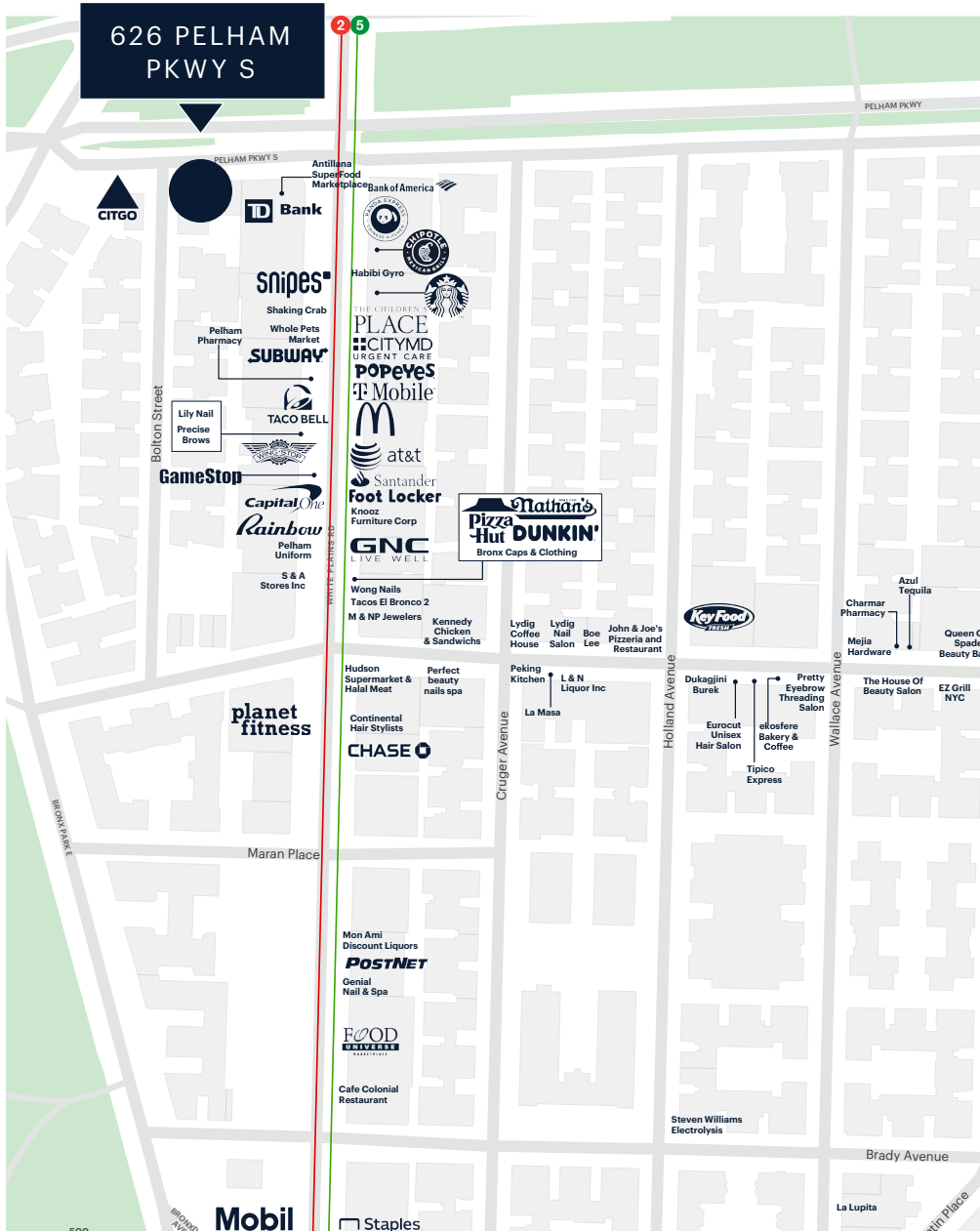
## PROJECTED NET OPERATING INCOME

**\$379,200**



**626 PELHAM PKWY S  
FOR SALE**

# LOCATION MAP & DEMOGRAPHICS



	0.5 MILE	1 MILE	1.5 MILES
<b>POPULATION</b>	34,018	107,277	319,321
<b>NUMBER OF HOUSEHOLDS</b>	13,282	39,352	115,641
<b>AVERAGE HOUSEHOLD INCOME</b>	\$73,109	\$73,091	\$67,679
<b>DAYTIME POPULATION</b>	26,112	85,697	265,228



# CONTACT EXCLUSIVE AGENTS

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