

154-162 E. MAIN STREET
MOUNT KISCO, NY 10549

OFFERING MEMORANDUM



ROYAL
PROPERTIES

914-237-3400

WWW.ROYALPROPERTIESINC.COM

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154-162 E. MAIN STREET – MOUNT KISCO, NY



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ROYAL
PROPERTIES

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.

INVESTMENT OVERVIEW

154-162 E. MAIN STREET – MOUNT KISCO, NY



OFFERING PRICE

\$6,500,000

PROJECTED CAP RATE

7.6%

INVESTMENT SUMMARY

TENANT

Space 1 – Party City
(To Be Delivered Vacant)
Space 2 – Tenant TBD
Spaces Can Be Combined

ADDRESS

154-162 E. Main Street
Mount Kisco, NY 10549

PROJECTED NOI

\$494,887.75

SIZE

21,240 SF

LAND ACRES

0.998

PARKING

50+

PROPERTY TYPE

Storefront Retail/Shopping Center

YEAR BUILT/RENOVATED

1958/2018

PROPERTY OVERVIEW

154-162 E. MAIN STREET – MOUNT KISCO, NY



LOCATION

154-162 East Main Street
Mount Kisco– New York
Westchester County



PARKING

50+ On-Site Parking Spaces



ACCESS

East Main Street (Route 117)
Green Street



PARCEL

ID: 80.25-2-9
Acres: 0.998
Square Feet: 43,473



TRAFFIC COUNTS

E. Main Street (Route 117)
13,746 Vehicles Per Day



CONSTRUCTION

Total SF: 21,240
Ceiling Heights: 2nd Floor
14'-8" to Joists
15'-10" to Deck



IMPROVEMENTS

Renovated in 2018



ZONING

CB-1 – Central Business

LEASE ANALYSIS

154-162 E. MAIN STREET – MOUNT KISCO, NY

SPACE 1 – TO BE DELIVERED VACANT*

SPACE SIZE	11,154 SF
PROJECTED ANNUAL RENT	\$267,696
RENT INCREASES	TBD

* PARTY CITY CURRENTLY OCCUPIES THE SPACE. LANDLORD HAS THE RIGHT TO RECAPTURE THE SPACE UPON NINETY (90) DAYS NOTICE.

RENTAL INCOME SUMMARY

	ANNUAL RENT
Year 1	\$267,696.00**

** BASED ON PROJECTED RENT PER SQUARE FOOT OF \$24.00



LEASE ANALYSIS

154-162 E. MAIN STREET – MOUNT KISCO, NY

SPACE 2 - VACANT

SPACE SIZE	10,086 SF
PROJECTED ANNUAL RENT	\$201,720
RENT INCREASES	TBD

PROJECTED RENTAL INCOME SUMMARY

	ANNUAL RENT
Year 1	\$242,064.00**

**BASED ON PROJECTED RENT PER SQUARE FOOT OF \$24.00



PROJECTED RENTAL INCOME

UNIT	RENT/SF	MONTHLY	ANNUAL
Store 1*	\$24.00	\$22,308.00	\$267,696.00
Store 2	\$24.00	\$20,172.00	\$242,064.00
TOTAL RENTAL INCOME			\$509,760.00

*Currently Occupied by Party City at a Discounted Rent. Lease Can be Terminated on 90 Days Notice

NNN REIMBURSEMENTS

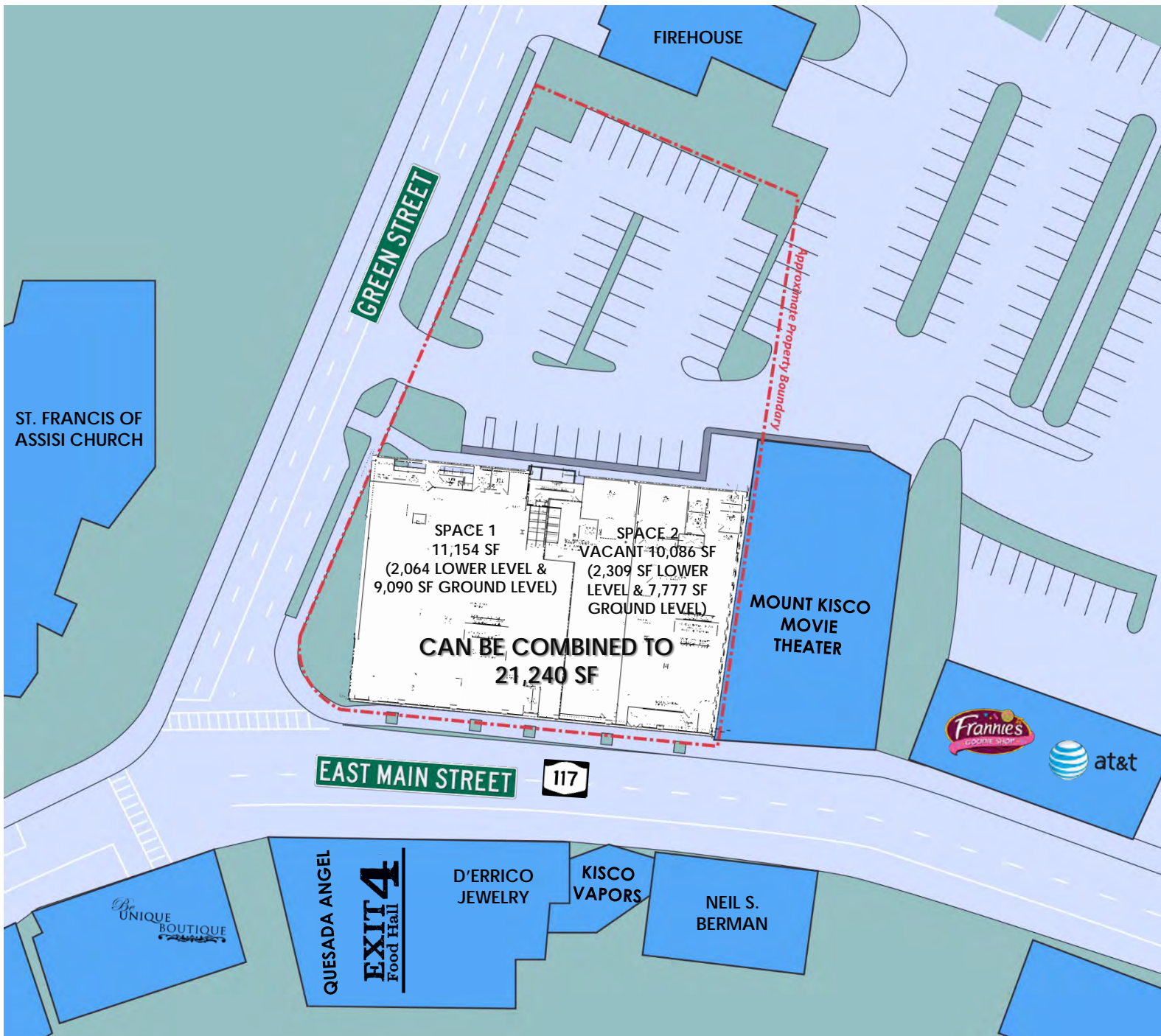
Taxes	\$13,285.75	159,429.00
Insurance	\$1,142.00	\$13,704.00
Common Area Maintenance	\$2,044.92	\$24,539.00
TOTAL REIMBURSEMENTS		\$197,672.00
TOTAL REVENUE		\$707,432.00

2022 EXPENSES

	ANNUAL
Taxes	\$159,429.00
Insurance	\$13,704.00
Common Area Cleaning	\$9,492.00
Landscaping	\$3,748.00
Gas	\$590.00
Electric	\$1,500.00
Water	\$180.00
Alarm	\$1,644.00
Fire Sprinkler	\$1,785.00
Repairs & Maintenance	\$4,600.00
Management Fee (3%)	\$15,872.25
TOTAL EXPENSES	\$212,544.25
PROJECTED NET OPERATING INCOME	\$494,887.75

SITE PLAN

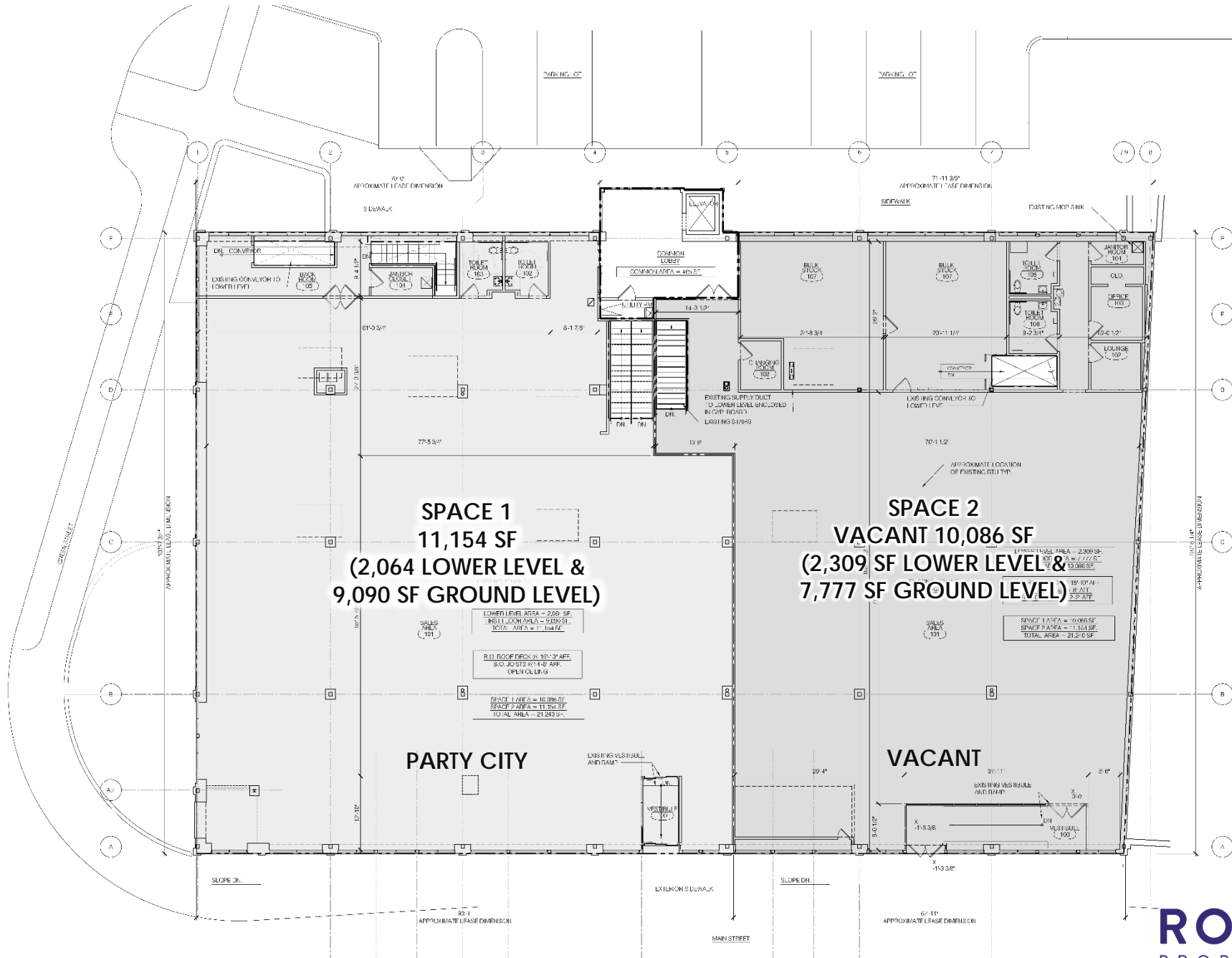
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SITE PLAN


154-162 E. MAIN STREET – MOUNT KISCO, NY





MOUNT KISCO – NEW YORK Mount Kisco is a village and town in Westchester County, New York, United States. The town of Mount Kisco is coterminous with the village. The 2022 estimated population for Mount Kisco is 10,967 with an Average Household Income of \$127,259. Daytime demos include 1,160 total businesses with 16,438 total employees. 2027 projected population is 11,063 with an average household income of \$155,229.


Mount Kisco is part of the highly regarded Bedford Central School District, a village of varied faiths, backgrounds, and income levels. Residents and visitors value this tight-knit community, considering it a little village with a big heart.

 **WESTCHESTER'S MOST VIBRANT COMMUNITIES** Mount Kisco is one of Westchester's most vibrant communities, Approximately 3 square miles, it is geographically small, but it delivers big. Located 43 miles from NYC, it is easily commutable by train or car, though there is little need to ever leave as Mount Kisco is known as a premier destination for shopping, fine dining, entertainment, and award-winning medical care. Boutiques, bistros, and a movie theater line the walkable downtown urban village, while a variety of residential neighborhoods featuring some sprawling lawns and historic homes fan around it

 **HIGHLY STRATEGIC LOCATION** Situated at a Great Corner Parcel, Directly at a Traffic Light on Route 117 and Green Street

 **NY STATE ROUTE 117** runs 15.57 miles Northeast, next to the Saw Mill Parkway, through Chappaqua and Mount Kisco to Katonah, where it merges with the parkway

 **AREA RETAILERS** Target, Stop & Shop, TJ Maxx, Saw Mill Club, HomeGoods, Walgreens, GAP, Starbucks, Chico's, Athleta, Bank of America, Rockin' Jump, Tommi Copper, Dunkin', Petco, Pure Barre, Mattress Firm, Kohl's, ShopRite, LensCrafters, T-Mobile, Chase, and many more

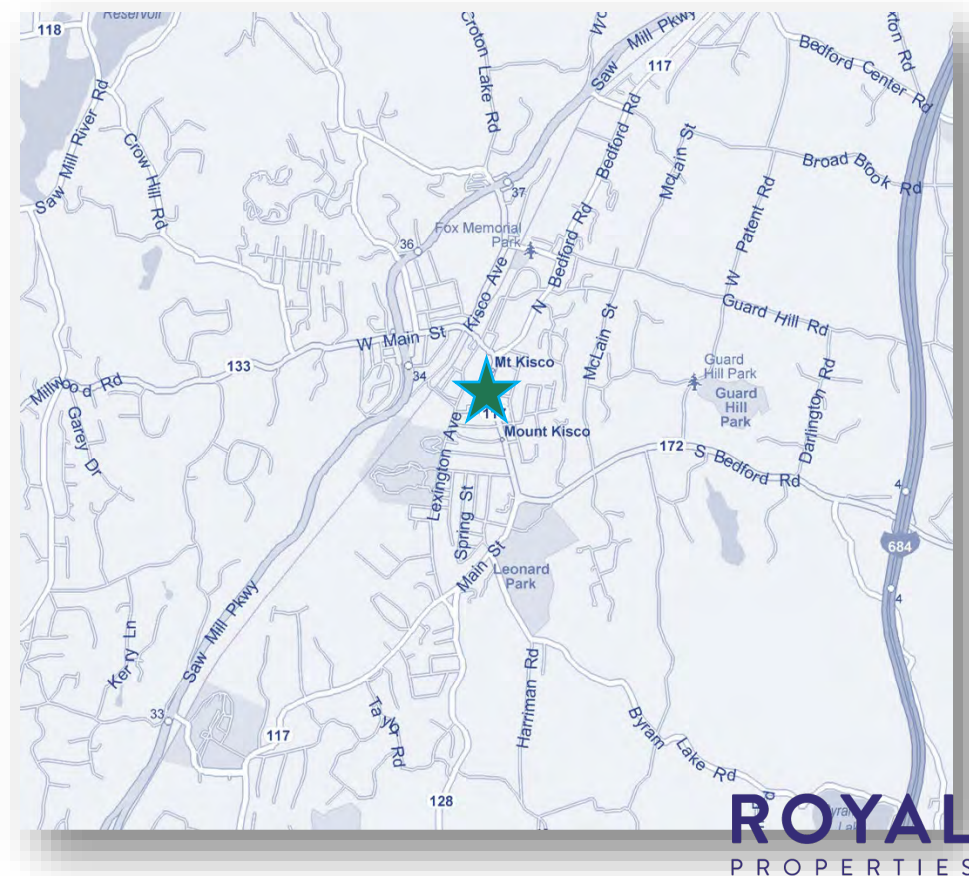
 **WESTCHESTER COUNTY** has the proud distinction of being one of the twelve original counties of the State of New York. It is the seventh most populated county in New York and the most populated north of New York City



DEMOGRAPHICS

154-162 E. MAIN STREET – MOUNT KISCO, NY

	1 mi radius	3 mi radius	5 mi radius
Population			
2023 Estimated Population	9,478	23,406	55,334
2028 Projected Population	9,612	23,631	55,644
2020 Census Population	9,533	23,439	55,278
2010 Census Population	9,446	22,922	54,459
Projected Annual Growth 2023 to 2028	0.3%	0.2%	0.1%
Historical Annual Growth 2010 to 2023	-	0.2%	0.1%
2023 Median Age	39.4	41.0	42.3
Households			
2023 Estimated Households	3,714	8,402	19,069
2028 Projected Households	3,877	8,701	19,694
2020 Census Households	3,685	8,313	18,841
2010 Census Households	3,534	8,036	18,419
Projected Annual Growth 2023 to 2028	0.9%	0.7%	0.7%
Historical Annual Growth 2010 to 2023	0.4%	0.3%	0.3%
Race and Ethnicity			
2023 Estimated White	54.2%	66.5%	71.0%
2023 Estimated Black or African American	7.8%	5.9%	6.5%
2023 Estimated Asian or Pacific Islander	5.3%	6.6%	7.2%
2023 Estimated American Indian or Native Alaskan	1.0%	0.5%	0.3%
2023 Estimated Other Races	31.8%	20.4%	15.0%
2023 Estimated Hispanic	37.3%	23.9%	17.3%
Income			
2023 Estimated Average Household Income	\$148,575	\$256,777	\$296,623
2023 Estimated Median Household Income	\$104,656	\$167,851	\$192,069
2023 Estimated Per Capita Income	\$58,317	\$92,303	\$102,642
Education (Age 25+)			
2023 Estimated Elementary (Grade Level 0 to 8)	9.5%	7.2%	4.2%
2023 Estimated Some High School (Grade Level 9 to 11)	5.4%	3.2%	2.2%
2023 Estimated High School Graduate	17.3%	12.3%	9.9%
2023 Estimated Some College	7.0%	7.7%	7.7%
2023 Estimated Associates Degree Only	5.6%	4.3%	4.5%
2023 Estimated Bachelors Degree Only	26.6%	27.2%	31.1%
2023 Estimated Graduate Degree	28.6%	38.0%	40.5%
Business			
2023 Estimated Total Businesses	831	1,804	3,301
2023 Estimated Total Employees	7,922	16,018	26,793
2023 Estimated Employee Population per Business	9.5	8.9	8.1
2023 Estimated Residential Population per Business	11.4	13.0	16.8



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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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