

FOR SALE

111 Brook Street

SCARSDALE, NY 10583

**Prime Office / Retail Building
FOR SALE**



HOULIHAN LAWRENCE
COMMERCIAL



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Scarsdale, NY 10583

7.12%
CAP RATE

\$8,995,000
OFFERED AT

111 Brook Street offers a compelling chance to acquire an office/retail asset in the highly sought-after Scarsdale, NY submarket defined by scarcity. This 30,262 square foot, three-story elevator investment property delivers attractive income in one of Westchester's most high barrier-to-entry markets. This brick and masonry construction building is 93% occupied, features covered on-site parking for +/-60 cars, and was fully renovated in 2022 with modernized building systems and enhanced upgrades throughout. An asset of this quality, in a location of this caliber, does not trade often.

A separate 10,000 square foot parcel at 103-107 Montgomery Avenue, currently operating as a +/-30-car parking lot, is included in the sale and zoned RB, presenting exceptional future development optionality. Whether held as parking to service the main asset, or developed, this second parcel represents embedded upside that is not reflected in the in-place income.

Centrally located on a high-traffic signalized intersection, the property benefits from high visibility and is surrounded by an adjacent park, local retailers, and exceptional street parking. The location is anchored by convenient access to Scarsdale Metro-North Station, Bronx River and Hutchinson River Parkways, and Route 22.



OFFERING SUMMARY

OFFERING PRICE:	\$8,995,000
NOI:	\$640,413
CAP RATE:	7.12%
OCCUPANCY:	93%
PPSF:	\$297
GRM:	8.31x

BUILDING HIGHLIGHTS

YEAR BUILT:	1975
YEAR RENOVATED:	2022
BUILDING SIZE:	+/- 30,262 SF
ASSET TYPE:	CLASS B OFFICE
STORIES:	3
TOTAL UNITS:	18
RETAIL UNITS:	4
PARKING SPACES:	+/-93 spaces, or about 3/1000SF
KEY FEATURES:	Passenger elevator, intercom for 24/7 access, offices with private terraces, digital directory, CCTV security system, remote building monitoring



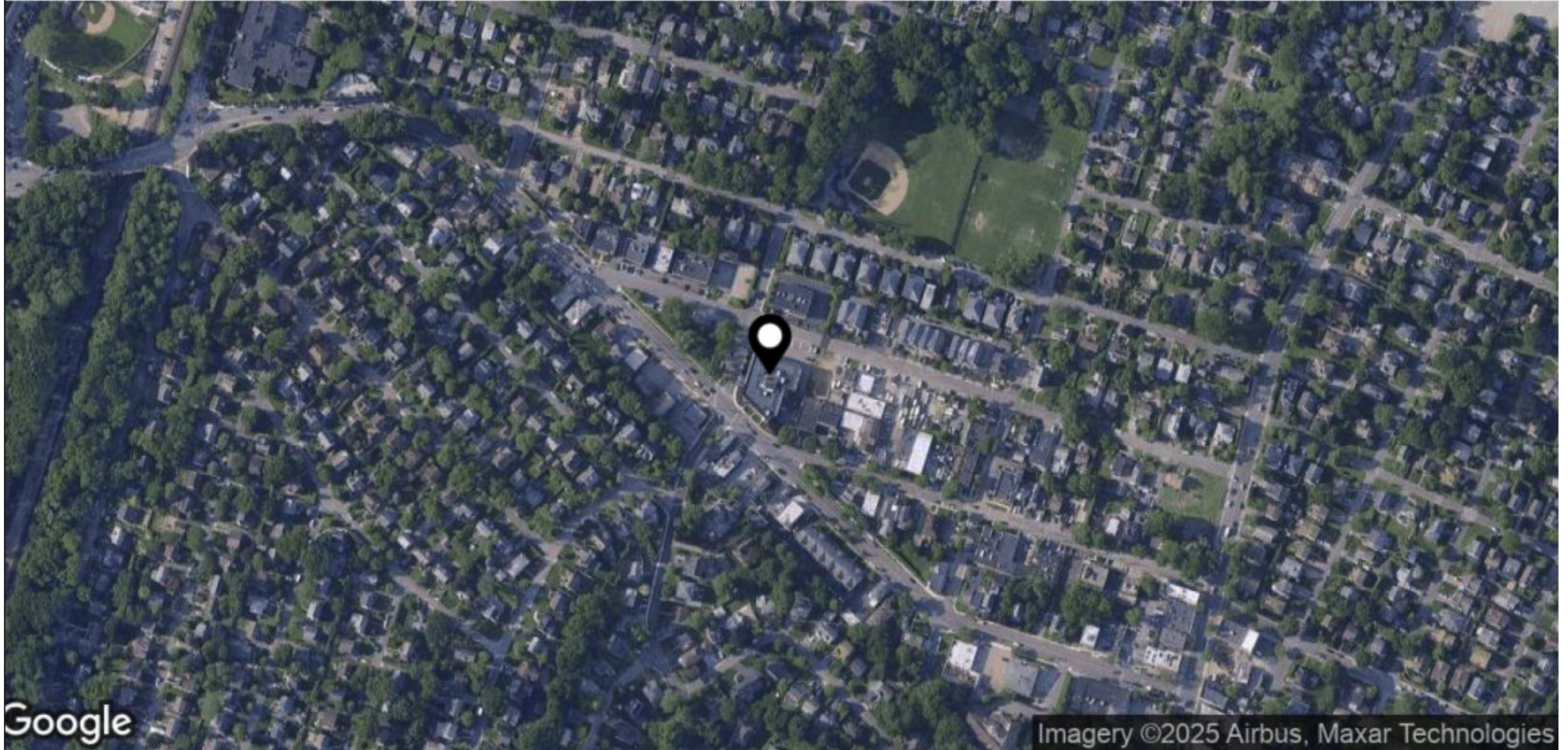
SECOND PARCEL, 103-107 MONTGOMERY AVE.



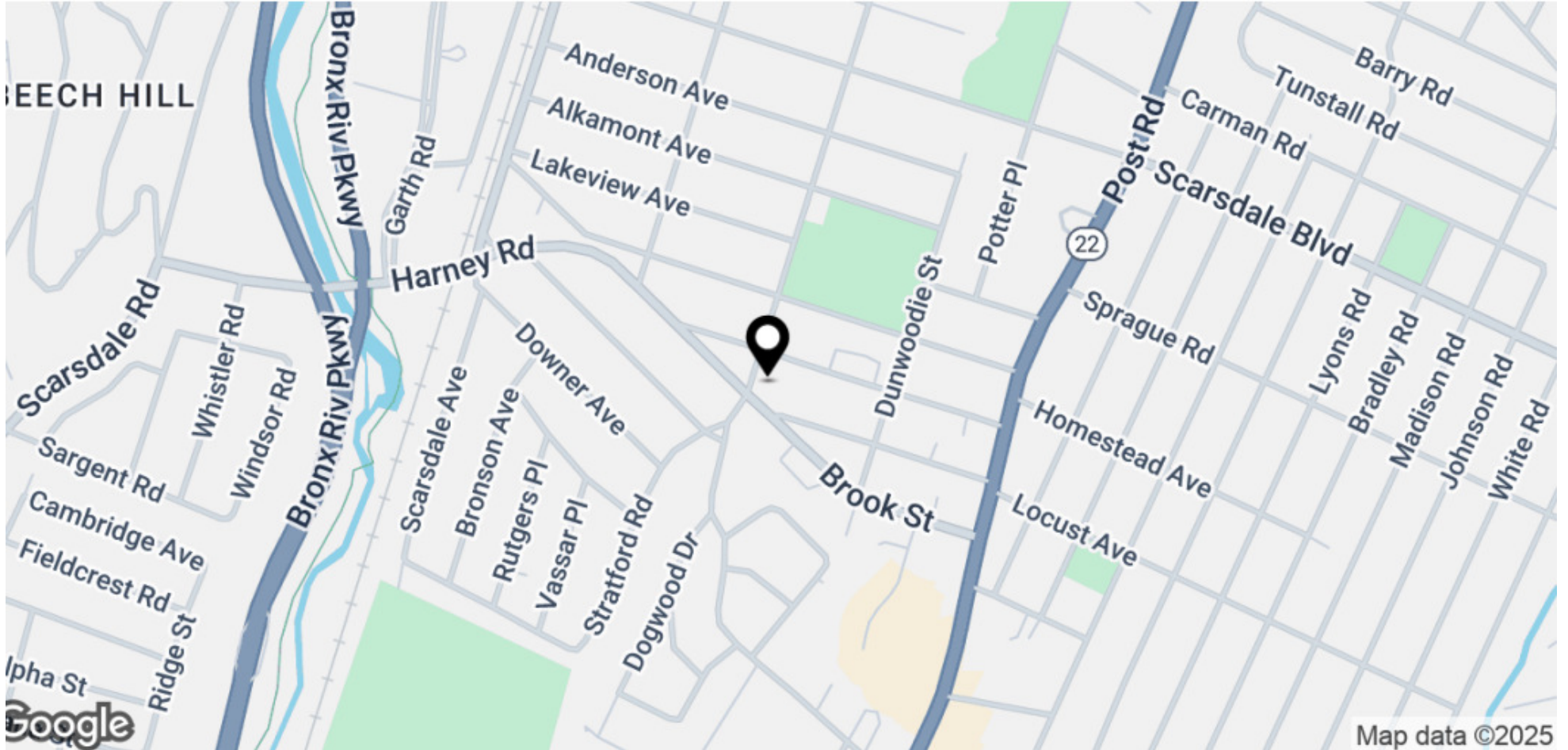
SECOND PARCEL, 103-107 MONTGOMERY AVE.



AERIAL MAP



LOCATION MAP



Discover Scarsdale



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17,837
POPULATION

24
MILES TO NYC

6.7
SQUARE MILES

TOWN OF SCARSDALE

Scarsdale traces its roots back to Colonial times. In 1702, the “Lordship and Manor of Scarsdale” was granted to Caleb Heathcote by edict of King William III. The exquisite architecture is reminiscent of its English roots, making Scarsdale a community of classics. A quaint but bustling village of mostly single family detached homes, Scarsdale offers an enviable quality of life amid the beauty of its setting. Shopping is pleasant in the village area with charming storefronts and a supermarket. In addition, Scarsdale’s proximity to Eastchester and White Plains puts The Westchester and branches of many New York department stores within reach. The Bronx River Parkway

and the Hutchinson River Parkway are nearby. The Harlem Division of the Metro-North services Scarsdale.

PARKS & RECREATION

Opportunities for leisure activities abound in Scarsdale. Public facilities include 19 tennis courts and 9 platform tennis courts. The popular municipal pool complex attracts many residents. The Recreation Department sponsors a variety of sports and also runs an outstanding summer daycamp. There are many parks and play-grounds throughout the village.

EDUCATION

The Scarsdale Union Free School District is

a nationally acclaimed school system with a concern for excellence in education. The district includes five neighborhood elementary schools, one middle school and one high school. Scarsdale students continue to be recognized locally and nationally for their achievements. Curriculum is basically college preparatory and 98% of Scarsdale’s high school graduates continue their education in college with an exceptionally high number attending Ivy League Schools. Childcare is provided by the program “Kids B.A.S.E.” (Kids Before And After School Education), for kindergarten through 6th and the “Little School” a preschool day care center.

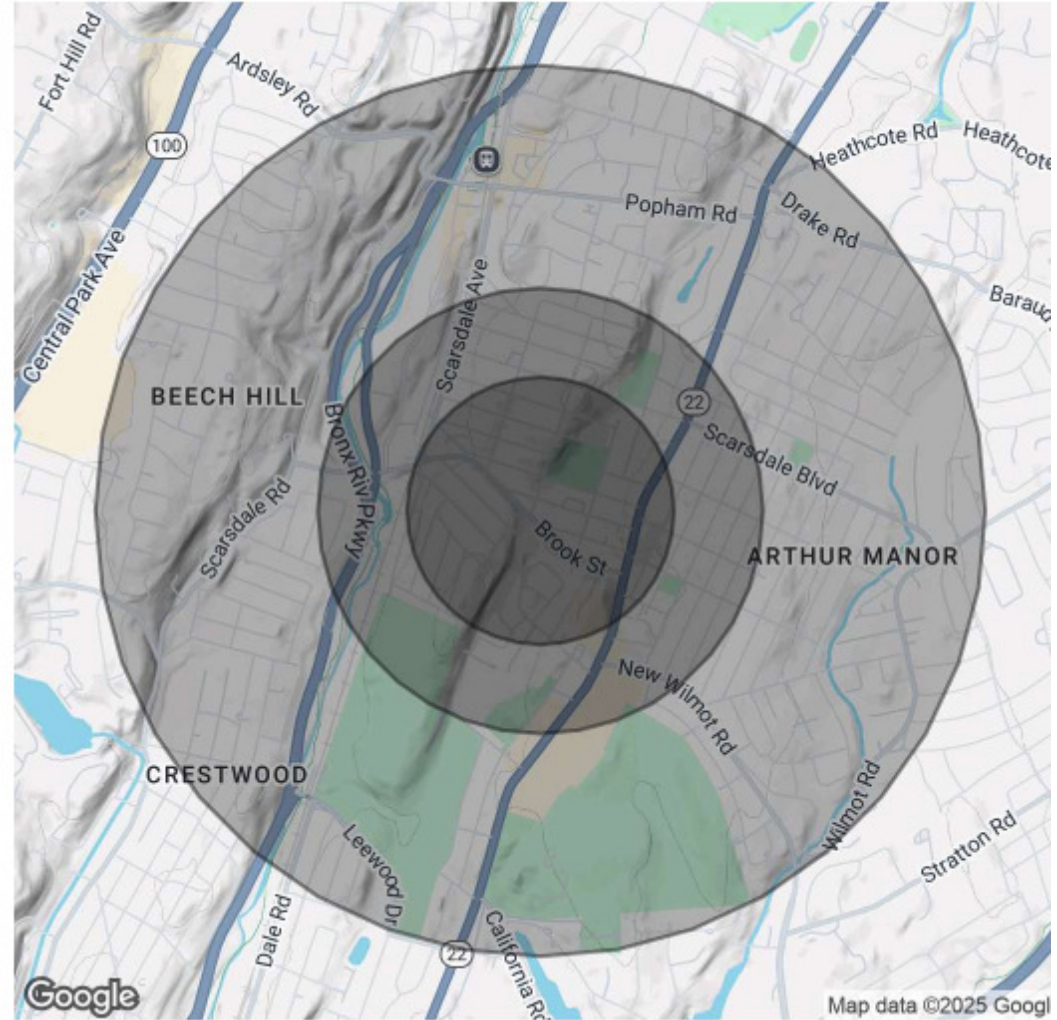


DEMOGRAPHIC INFORMATION

Population	0.3 Miles	0.5 Miles	1 Mile
Total Population	1,591	6,769	18,082
Average Age	40	43	43
Average Age (Male)	38	41	41
Average Age (Female)	41	45	44

Households & Income	0.3 Miles	0.5 Miles	1 Mile
Total Households	535	2,668	6,698
# of Persons per HH	3	2.5	2.7
Average HH Income	\$229,113	\$230,615	\$251,155
Average House Value	\$903,851	\$854,288	\$989,326

Demographics data derived from AlphaMap



**LOCAL MARKET KNOWLEDGE.
WORLD CLASS
CONNECTIONS.**

CONTACT US FOR MORE INFORMATION



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