

20 Grayrock Rd

Scarsdale, NY 10583



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SECTION 1

Executive Summary

OFFERING SUMMARY

INVESTMENT HIGHLIGHTS

Marcus & Millichap

OFFERING SUMMARY



Listing Price
\$2,000,000



Cap Rate
6.00%



Price/SF
\$333.33

FINANCIAL

Listing Price	\$2,000,000
Down Payment	100% / \$2,000,000
NOI	\$120,000
Cap Rate	6.00%
Price/SF	\$333.33
Rent/SF	\$20.00

OPERATIONAL

Lease Type	Triple Net (NNN)
Guarantor	Personal Guarantee
Lease Expiration	07/31/2034
Gross SF	6,122 SF
Rentable SF	6,000 SF
Lot Size	0.14 Acres (6,122 SF)
Occupancy	100%
Year Built	1939



20 GRAYROCK RD

Scarsdale, NY 10583

INVESTMENT OVERVIEW

Marcus & Millichap has been retained as the exclusive advisor for the sale of 20 Grayrock Road, Scarsdale NY. A 1,600 square foot single tenant automotive building in Scarsdale, New York.

The property sits on 6,098 SF of land in the heart of Scarsdale and very close to Scarsdale train station, sits between large apartment buildings and very close to play grounds/ little league field and the Scarsdale village.

The site is the new home for Hartsdale Automotive, who has been in that market for over 20 years, and signed new 10 years NNN lease in August 2024.

The site is a fantastic development opportunity in the town of Eastchester.

INVESTMENT HIGHLIGHTS

- 10 years new lease in place with very strong long term local operator in place
- NNN Lease with zero landlord responsibility with 3 % increases starting on July 2026
- Very close to Scarsdale Metro North Train Station
- Fantastic future development opportunity

SECTION 2

Property Information

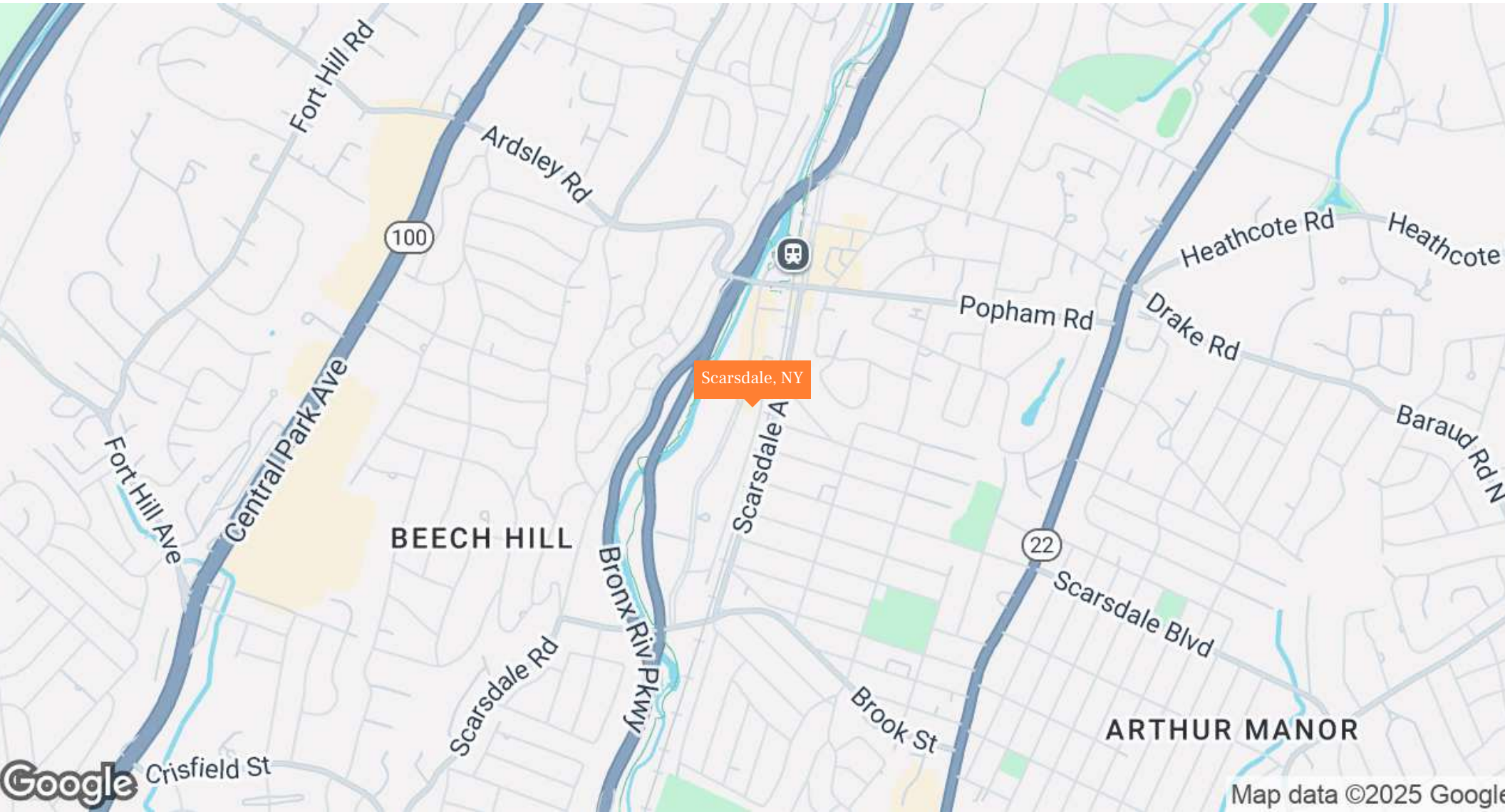
REGIONAL MAP

LOCAL MAP

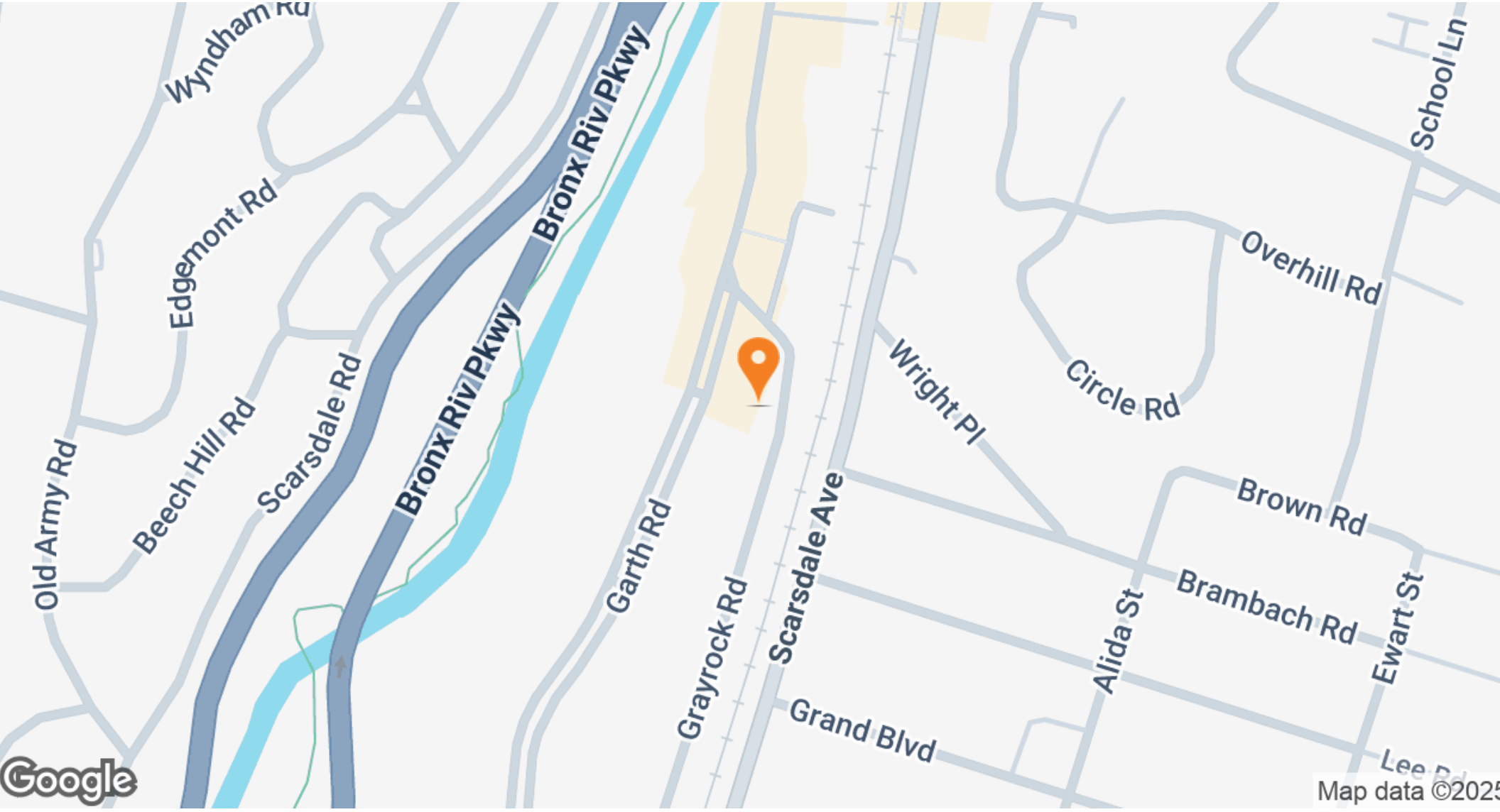
RETAILER MAP

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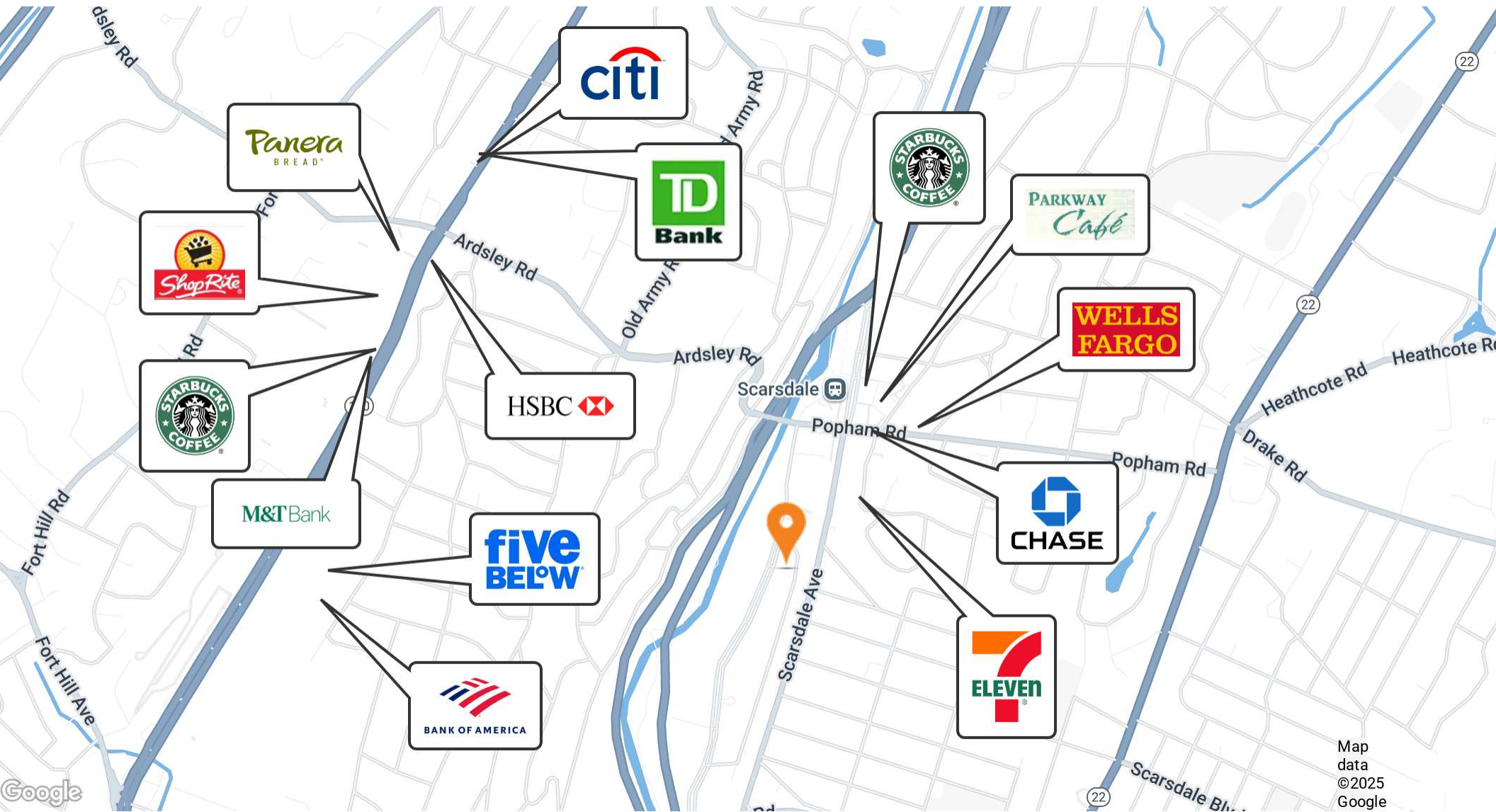
REGIONAL MAP // 20 Grayrock Rd



20 Grayrock Rd // LOCAL MAP



RETAILER MAP // 20 Grayrock Rd



SECTION 3

Financial Analysis

FINANCIAL DETAILS

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FINANCIAL DETAILS // 20 Grayrock Rd

THE OFFERING	
Price	\$2,000,000
Capitalization Rate	6.00%
Price/SF	\$333.33

PROPERTY DESCRIPTION	
Year Built / Renovated	1939 /2024
Gross Leasable Area	6,000 SF
Type of Ownership	Fee Simple
Lot Size	0.14 Acres

LEASE SUMMARY	
Tenant	Hartsdale Automotive
Rent Increases	3% starting year three
Guarantor	Personal Guarantee
Lease Type	Triple Net (NNN)
Lease Commencement	08/01/2024
Lease Expiration	07/31/2034
Renewal Options	One 5 Years Option
Term Remaining on Lease (Yrs)	9 Years
Landlord Responsibility	None
Tenant Responsibility	NNN

RENT SCHEDULE				
YEAR	ANNUAL RENT	MONTHLY RENT	RENT/SF	CAP RATE
Current	\$120,000	\$10,000	\$20.00	6.00%
7/30/2026	\$123,600	\$10,300	\$20.60	6.18%
7/30/2027	\$127,308	\$10,609	\$21.22	6.37%
7/30/2028	\$131,124	\$10,927	\$21.85	6.56%
7/30/2029	\$135,060	\$11,255	\$22.51	6.75%
7/30/2030	\$139,104	\$11,592	\$23.18	6.96%
7/30/2031	\$143,280	\$11,940	\$23.88	7.16%
7/30/2032	\$147,576	\$12,298	\$24.60	7.38%
7/30/2033	\$152,004	\$12,667	\$25.33	7.60%
option	\$159,600	\$13,300	\$26.60	7.98%

ANNUALIZED OPERATING INFORMATION	
INCOME	
Base Rental Income	\$120,000
Operating Expense Reimbursement	\$48,319
Gross Income	\$168,319
Operating Expenses	\$48,319
Net Operating Income	\$120,000

OPERATING EXPENSES	
Taxes	\$45,019
Insurance	\$3,300
CAM	
Management Fee	
Landscaping	
Total Expenses	\$48,319
Total Expenses/SF	\$8.05

1: Assumes Total Expenses remain constant. Please see agent for details.

SECTION 4

Market Overview

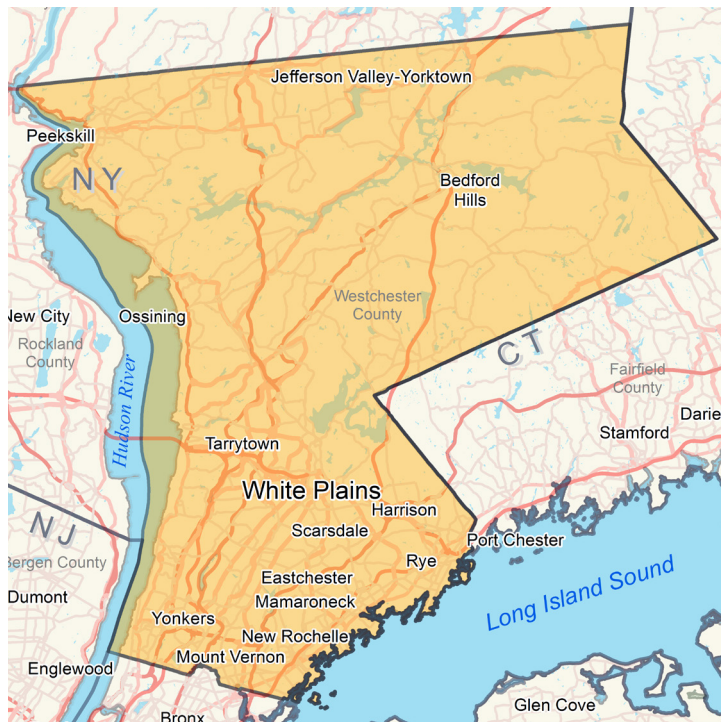
MARKET OVERVIEW

DEMOGRAPHICS

Marcus & Millichap

WESTCHESTER

Westchester County is located immediately north of the Bronx (a borough in New York City), and is one of the most populous counties in mainland New York. Nearly 1 million residents are spread over the 450-square-mile county. White Plains, the county seat, is a corporate and retail hub, as well as a home base for numerous federal and state government offices/courts. Local universities — including Purchase College, State University of New York, Pace University and the College of Westchester — help provide an educated workforce to the county’s numerous high-income employers.



* Forecast
Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

METRO HIGHLIGHTS



NORTH 80

The 3 million-square-foot bioscience center underway in Central Westchester has the potential to increase the number of high-paying positions in the market.



EMPLOYMENT DIVERSITY

Westchester County is the headquarters of nearly 30 businesses and home to four Fortune 500 companies, including IBM, PepsiCo and Mastercard.



HIGH EDUCATIONAL ACHIEVEMENT

More than 49 percent of residents ages 25 and older have earned a bachelor’s degree, while 25 percent of residents also hold a graduate or professional degree. These figures are well-above the national level.

ECONOMY

- Many towns in the region serve as bedroom communities for New York City, with the Metro-North system ranked as the second-busiest commuter rail line nationwide.
- The downtown area of White Plains is positioned for revitalization, as plans to redevelop the Galleria Mall and YMCA are currently underway.
- The county draws regional, national and international businesses. Heineken USA, Archie Comics, and Citadel Communications are all headquartered in the market.
- The metro’s nonprofits include the Leukemia & Lymphoma Society and Lifting Up Westchester.

DEMOGRAPHICS



POPULATION

985K

Growth 2023-2028*
2.3%



HOUSEHOLDS

374K

Growth 2023-2028*
2.7%



MEDIAN AGE

41.6

U.S. Median
38.7

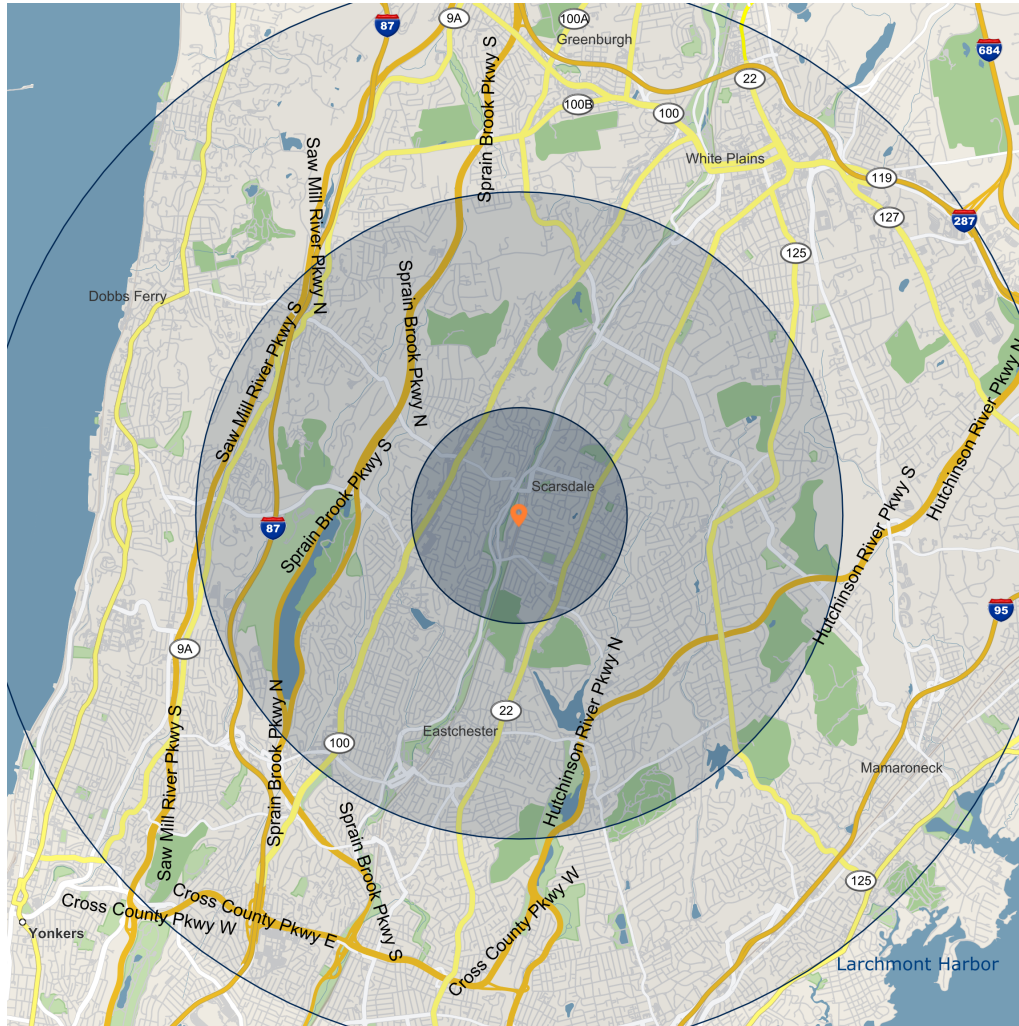


MEDIAN HOUSEHOLD INCOME

\$98,000

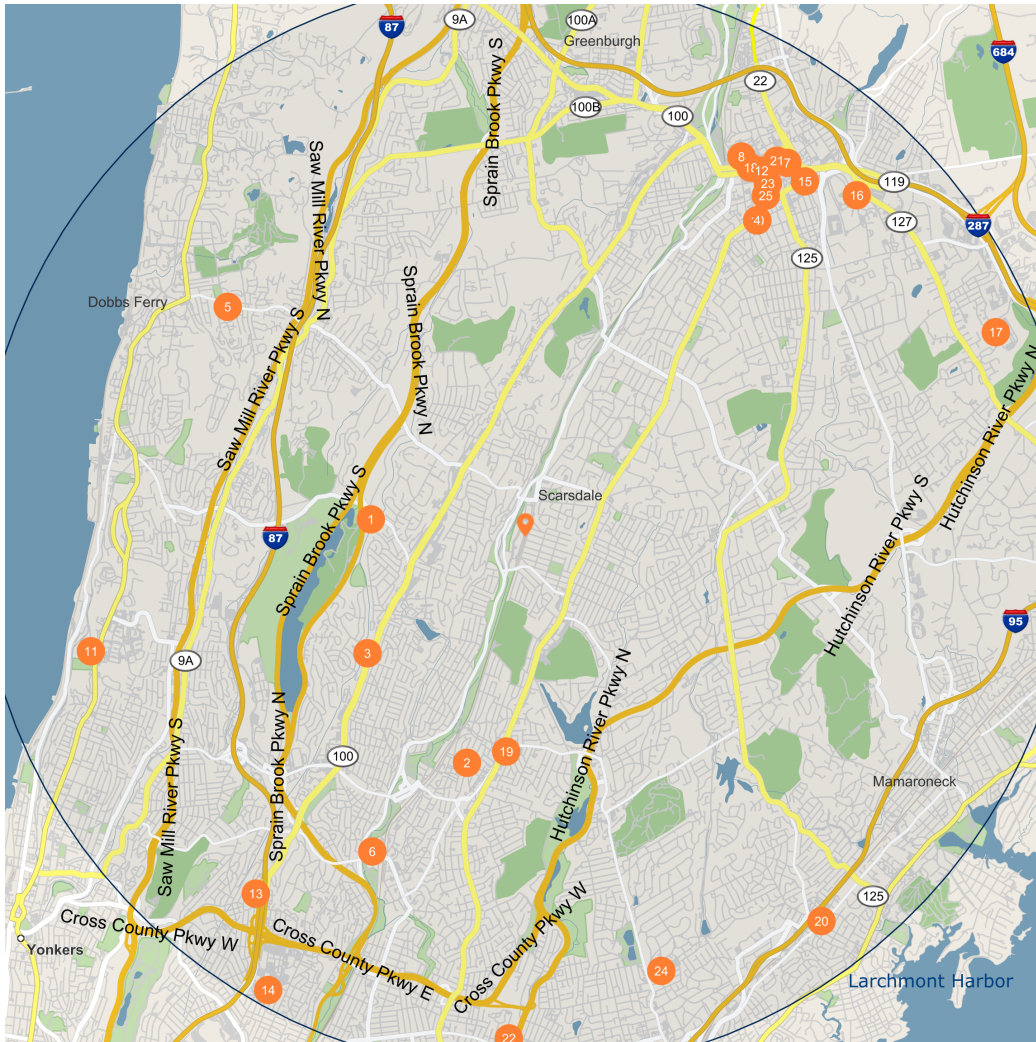
U.S. Median
\$68,500

DEMOGRAPHICS // 20 Grayrock Rd



	1 Mile	3 Miles	5 Miles
POPULATION			
2029 Projection	17,313	116,676	393,073
2024 Estimate	17,067	115,376	387,543
2020 Census	17,231	116,697	391,502
2010 Census	15,886	109,897	367,407
HOUSEHOLD INCOME			
Average	\$224,004	\$205,282	\$177,875
Median	\$202,650	\$182,482	\$155,638
Per Capita	\$80,977	\$74,536	\$67,702
HOUSEHOLDS			
2029 Projection	6,615	44,076	153,561
2024 Estimate	6,541	43,614	151,422
2020 Census	6,442	42,975	148,484
2010 Census	6,202	41,604	142,040
HOUSING			
Median Home Value	\$871,497	\$820,425	\$713,826
EMPLOYMENT			
2024 Daytime Population	13,798	98,825	389,680
2024 Unemployment	1.31%	1.58%	2.22%
Average Time Traveled (Minutes)	43	41	38
EDUCATIONAL ATTAINMENT			
High School Graduate (12)	0.84%	1.44%	2.12%
Some College (13-15)	11.49%	16.25%	19.93%
Associate Degree Only	5.27%	6.68%	8.23%
Bachelor's Degree Only	3.70%	5.58%	6.48%
Graduate Degree	72.94%	63.72%	54.54%

20 Grayrock Rd // DEMOGRAPHICS



Major Employers

Employees

1	Sprain Brook Manor Rehab LLC	10,583
2	United Temps Inc	6,974
3	Elite Investigations Ltd	2,200
4	White Plains Hospital Med Ctr	1,900
5	St Johns Riverside Hospital-Community Hosp At Dobbs Ferry	1,636
6	Lawrence Care Inc	1,539
7	Friday Knights LLC-TGI Fridays	1,483
8	US Security Associates Inc-D B Kelly Security	1,351
9	White Plins Hosp Ctr Foundation	1,300
10	White Plains Hospital Med Ctr-White Plains Family Centered	1,300
11	Riverside Health Care Sys Inc-ST JOHNS RIVERSIDE HOSPITAL	1,300
12	South Shore Home Hlth Svc Inc	1,281
13	Yonkers Contracting Co Inc-Petmar Builders Division	1,200
14	Stop & Shop Supermarket Co LLC-Super Stop & Shop 0522	1,045
15	APS Healthcare Inc	990
16	New York and Presbyterian Hosp	948
17	Arlon Viscor Ltd	858
18	Verizon New York Inc-Verizon	814
19	Stop & Shop Supermarket Co LLC-Stop & Shop 0532	812
20	Hyde Park Holdings Inc	800
21	City of White Plains	749
22	Wartburg HM of The Evang Lthra	700
23	County of Westchester	700
24	Iona University-IONA UNIVERSITY	650
25	Century Protective Svcs Inc	600



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