

# 5610-5614 Broadway

KINGSBRIDGE, THE BRONX, NY

Two Contiguous Buildings in a Prime Broadway Location





## Property Overview

|                            |   |                           |
|----------------------------|---|---------------------------|
| <i>Location</i>            | East side of Broadway between W 231 <sup>st</sup> Street and 233rd Street in the Kingsbridge Neighborhood of the NW Bronx |                           |
| <i>Block / Lot</i>         | 3267 / 95 & 97  |                           |
| <i>Lot Dimensions</i>      | <b>Lot 95:</b> 35' x 100'   | <b>Lot 97:</b> 25' x 100' |
| <i>Lot Size</i>            | <b>Lot 95:</b> 3,465 SF   | <b>Lot 97:</b> 2,509 SF   |
| <i>Gross Building Size</i> | <b>Lot 95:</b> 1,360 SF   | <b>Lot 97:</b> 3,226 SF   |
| <i>Stories</i>             | <b>Lot 95:</b> 2  | <b>Lot 97:</b> 3          |
| <i>Tenants</i>             | <b>Lot 95:</b> 2  | <b>Lot 97:</b> 3          |
| <i>Zoning</i>              | M1-1  |                           |
| <i>FAR (Comm. /CF)</i>     | 1.0 / 2.4   |                           |
| <i>Assessment (23/24)</i>  | \$216,641   |                           |
| <i>Taxes (23/24)</i>       | \$25,689  |                           |

## CONTACT BROKERS FOR PRICING GUIDANCE

JLL has been retained on an exclusive basis to arrange for the sale of 5610-5614 Broadway (the property), two contiguous mixed-use buildings located on one of the busiest retail corridors in the bustling Kingsbridge neighborhood of the northwest Bronx.

The property occupies 60' of frontage on Broadway between 231st & 233rd Streets and is improved by two, mixed-use frame buildings located a half-block away from the MTA #1 West 231st Street Station. This offering consists of the largest retail frontage along Broadway that is for sale at the moment.

5610 Broadway is a two-story commercial building: the ground floor retail is leased to the Janovic Express Paint Company and the second floor to Easy Tax, a tax preparation service. 5614 Broadway is a three-story building: Janovic occupies the ground-floor of this building as well, floors two and three contain two, free market three-bedroom apartments and the rear yard and basement are on short term leases, both buildings have full basements with high ceilings. Annual gross income for the offering is \$245,640.

The Kingsbridge retail market is one on the Bronx's best featuring high household income, a growing, young population, Manhattan College and many of NYC's finest private schools.

5610-5614 Broadway provides investors the opportunity to acquire a superbly located asset with high traffic and stable cash-flow. Please call exclusive agents for more information.

For more information or inspection, please contact Exclusive Agents:

**Karl Brumback**  
 Managing Director  
 +1 917 509 9660  
[karl.brumbach@jll.com](mailto:karl.brumbach@jll.com)

**Giancarlo Cugini**  
 Analyst  
 +1 914 552 6403  
[giancarlo.cugini@jll.com](mailto:giancarlo.cugini@jll.com)



## Rent Roll

### 5610 Broadway

| Tenant              | Floor        | Gross SF | LXD        | Monthly Rent    | Annual Rent      |
|---------------------|--------------|----------|------------|-----------------|------------------|
| Janovic Paint Place | Ground Floor | 2,467    | 10/14/2024 | \$12,000        | \$144,000        |
| Income Tax          | 2nd Floor    | 1,081    | MTM        | \$2,670         | \$32,040         |
| <b>5610 Total:</b>  |              |          |            | <b>\$14,670</b> | <b>\$176,040</b> |

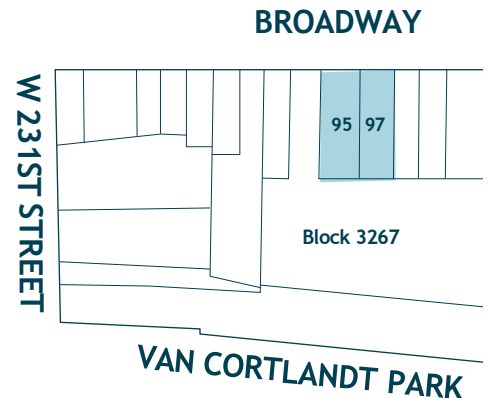
### 5614 Broadway

| Tenant                                  | Floor        | Gross SF | LXD        | Monthly Rent    | Annual Rent      |
|---|--------------|----------|------------|-----------------|------------------|
| Janovic Paint Place                     | Ground Floor | -        | 10/14/2024 | -               | -                |
| Apartment 1 (3 BR)                      | 2nd Floor    | -        | -          | \$2,400         | \$28,800         |
| Apartment 2 (3 BR)                      | 3rd Floor    | -        | 3/31/2025  | \$2,400         | \$28,800         |
| Basement #1                             | Basement     | -        | 9/30/2024  | \$1,000         | \$12,000         |
| *Basement #2                            | Basement     | -        | -          | \$1,500 (Proj.) | \$18,000 (Proj.) |
| *Backyard                               | Backyard     | -        | -          | \$1,250 (Proj.) | \$15,000 (Proj.) |
| <b>5614 Total:</b>                      |              |          |            | <b>\$5,800</b>  | <b>\$69,600</b>  |
| <b>5610-5614 Broadway Gross Income:</b> |              |          |            | <b>\$20,470</b> | <b>\$245,640</b> |

\* Projection NOT included in Gross Income

## Income & Expenses

| Expenses                       | JLL Metrics  | JLL Projected    |
|--------------------------------|--------------|------------------|
| Real Estate Taxes (23/24)      | Full Taxes   | \$25,689         |
| Insurance                      | \$1.00 / GSF | \$4,586          |
| Repairs & Maintenance          | \$1.00 / GSF | \$4,586          |
| Utilities                      | \$1.00 / GSF | \$4,586          |
| Professional Fees & Management | 3% of EGI    | \$7,369          |
| <b>Total: Expenses</b>         |              | <b>\$46,816</b>  |
| <b>Net Operating Income:</b>   |              | <b>\$198,824</b> |



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JLL has been retained on an exclusive basis to arrange for the sale of 5610-5614 Broadway, two contiguous mixed-use buildings totaling 4,586 SF.



60'

of Retail Frontage on Broadway



4,586 SF

Across Two Mixed-Use Buildings



11,006 BSF

Community Facility Buildable Square Feet



5,974 SF

Total Combined Lot Size



231st Street - 1 Train

Steps away from the train stop

(1.5M Annual Ridership)

## Premier Location:

Located in the heart of Kingsbridge, the property is well-connected to the rest of the Bronx and Manhattan. The **1** train stops at the 231st Street Station in Kingsbridge. This area of the Bronx is an education hub boasting the most desired public and private schools in the NYC Metro area including Manhattan College, Lehman College, Ethical Culture Fieldston School, Horace Mann Preparatory School, and the John F. Kennedy Educational Campus. Kingsbridge is a dense residential neighborhood featuring predominantly young, working-class families where the median income is 60% higher than the overall Bronx.

## Transportation Network:

### Subway System

5610-5614 Broadway steps away from MTA #1 train stop and five blocks from the W 238th Street station. The combined annual ridership for the 231st street and 238th street subway stations are +4M riders.

### Bus

Bx Express 1, 2, 3 & 18 routes and Local 1, 7 & 9 Routes are all immediately accessible.

### Rail

The Bronx is serviced by numerous commuter rail stations, the closest of which, Marble Hill, is located a short walk away (0.5 miles) and provides direct access to the center of Manhattan on the Metro-North.

## Vibrant Retail Market:

Given the high occupancy on Broadway and the limited available retail space outside of Broadway, the property serves a wide trading area from Inwood and West Bronx to the South, the Bronx River Parkway to the east and Kingsbridge to the north.

## Demographic Highlights:

The area surrounding the properties boasts strong demographics, reinforced by population and household growth, alongside evolving neighborhood metrics and dynamics

The areas within a one mile and three-mile radius of the property have experienced significant population growth. Between 2010 and 2019, the population within 1 mile and 3 miles of the property grew by 5.94% and 5.41% respectively. The trend is expected to continue as the populations of the immediate are are set to grow by 2.66% (1 mile) and 2.58% by 2024.

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330 Madison Avenue, 4th Floor | New York, New York 10017  
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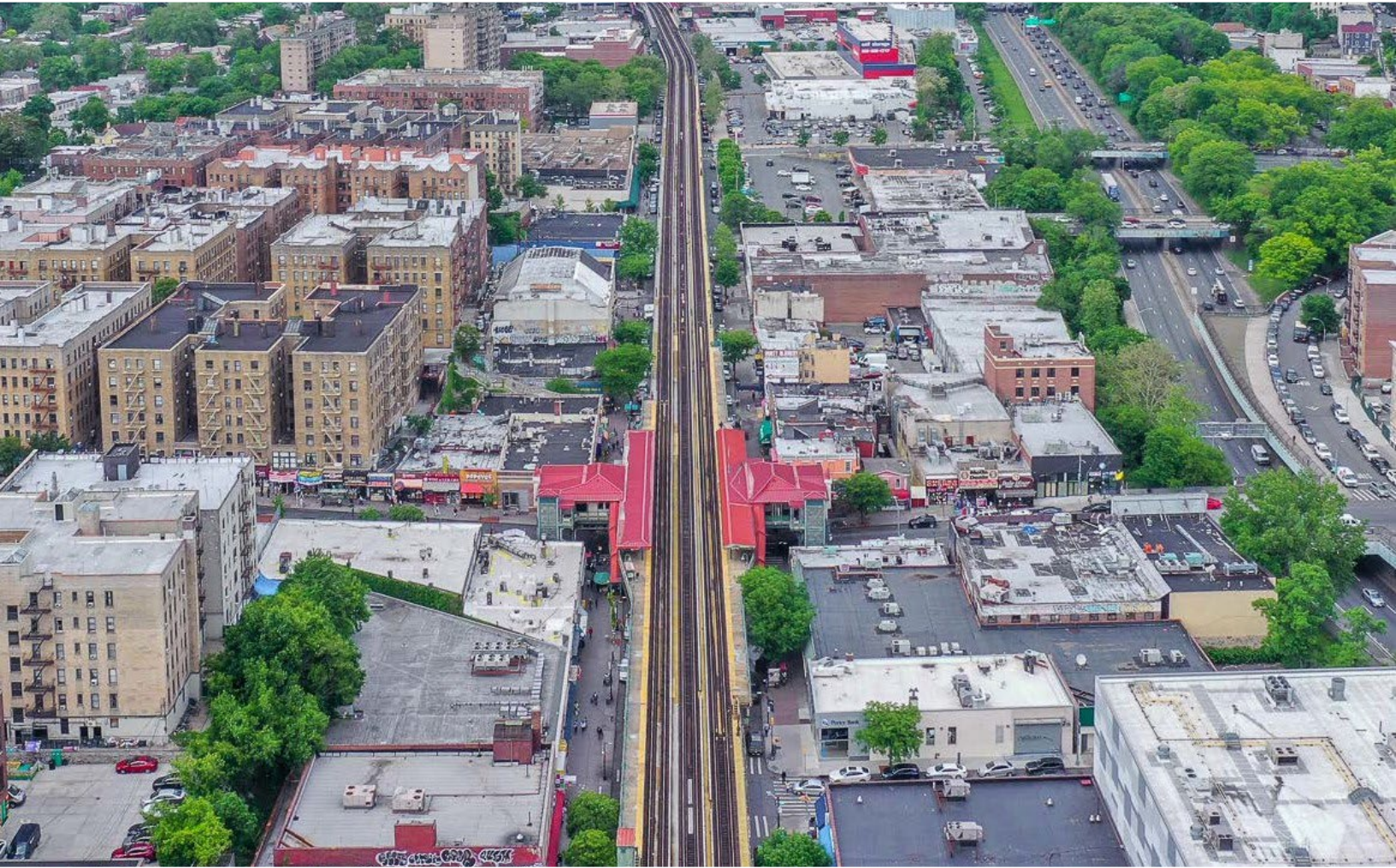
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Managing Director

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Analyst

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[giancarlo.cugini@jll.com](mailto:giancarlo.cugini@jll.com)



330 Madison Avenue, Floor 4  
New York, NY 10017

[jll.com](http://jll.com)

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