

Mixed Use Property
Two - (2) Bedroom Apartment Units
Street Level Retail Storefront

Offering Memorandum

ASKING PRICE
\$925,000



114-116 Ferris Avenue
White Plains, N.Y. 10603

EXCLUSIVELY REPRESENTED BY
C.J. PAGANO & SONS, INC
420 WESTCHESTER AVENUE
PORT CHESTER - NEW YORK
914-939-1123

Executive Summary

Offering Memorandum *For Sale*



Property Overview - 114-116 Ferris Avenue

- Located in the city of White Plains, this mixed use opportunity consists of two residential units and one commercial storefront.
- The residential portion of the property consists of two 2-Bedroom units. The first floor is fully renovated and currently vacant. The second floor is fully renovated and occupied since March 2026. The second floor is currently leased for one year, expiring February 2027, at a rate of \$2,800/Month. Landlord covers heat for the entire property.
- The commercial retail space is appx. 440 sf and is leased on a five year term. The current tenant pays \$1,800/Month gross and pays electric. The lease started March 2026 and expires February 2031. The lease grows annually at 5% increases.
- 0.4 Miles from the White Plains Train Station (Travel time <35 minutes to NYC)
- Immediate access I-287, Bronx River Parkway and the Hutchinson River Parkway.
- On site parking available in rear and driveway as well as street parking available for retail customers.

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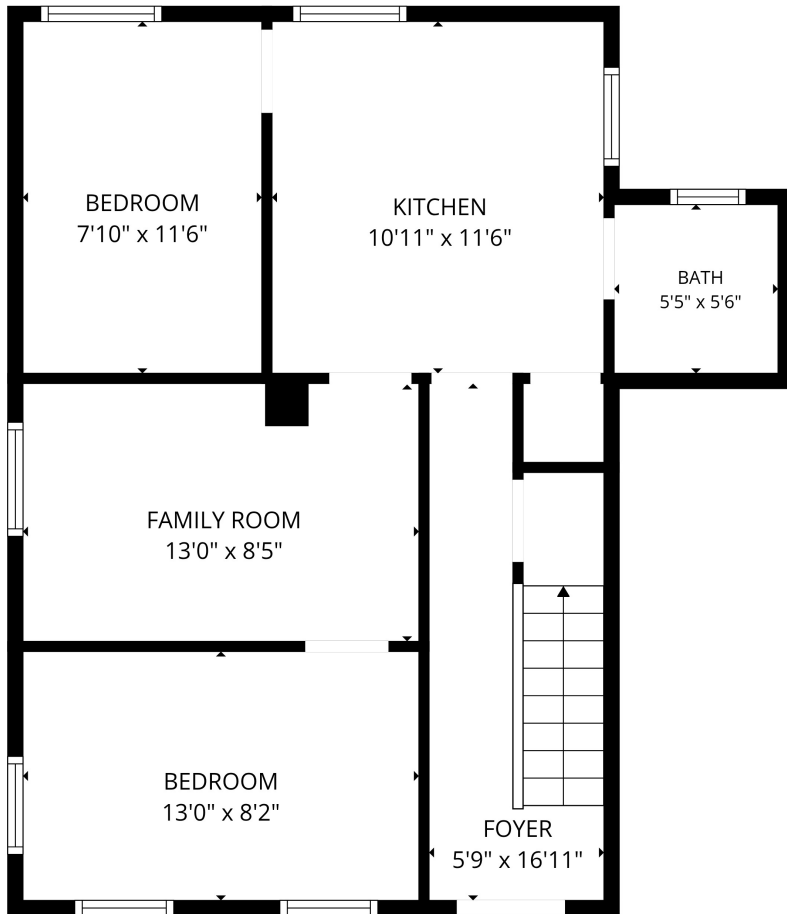
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Floor plan - Residential - 1st Floor

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For Sale



FLOOR PLAN CREATED BY CUBICASA APP. MEASUREMENTS DEEMED HIGHLY RELIABLE BUT NOT GUARANTEED.



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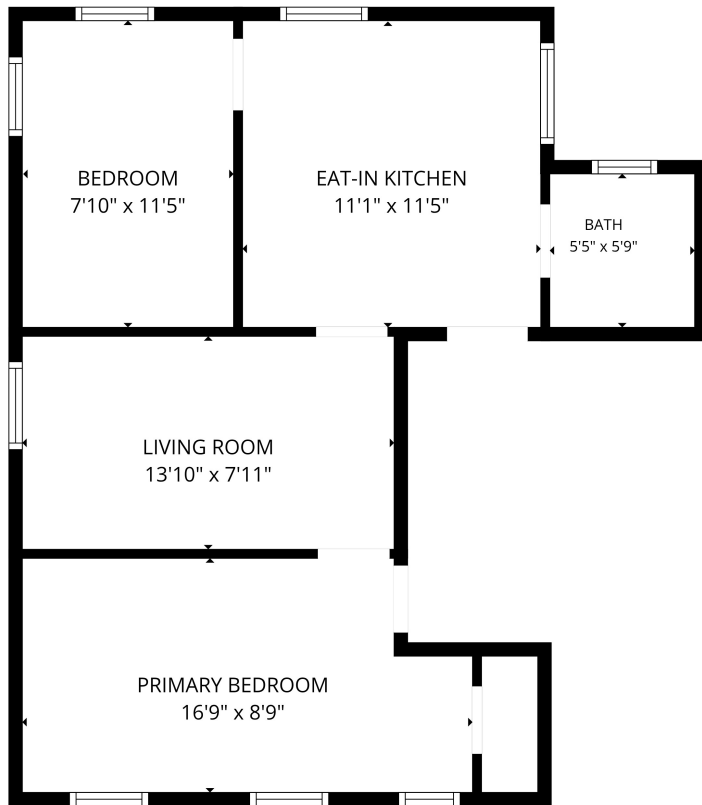
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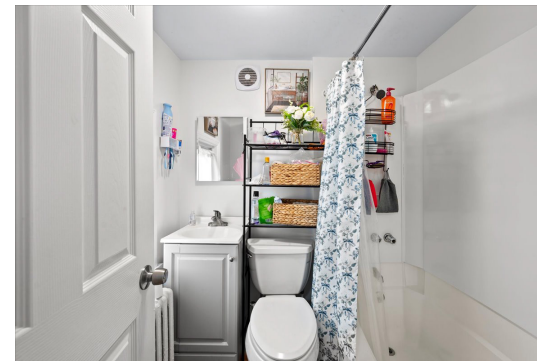
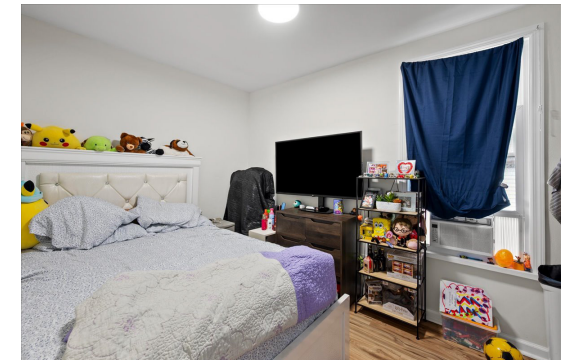
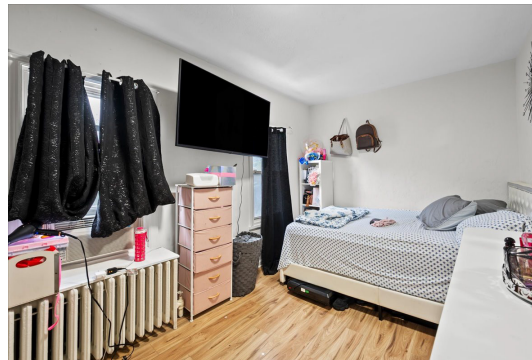
Floor plan - Residential - 2nd Floor

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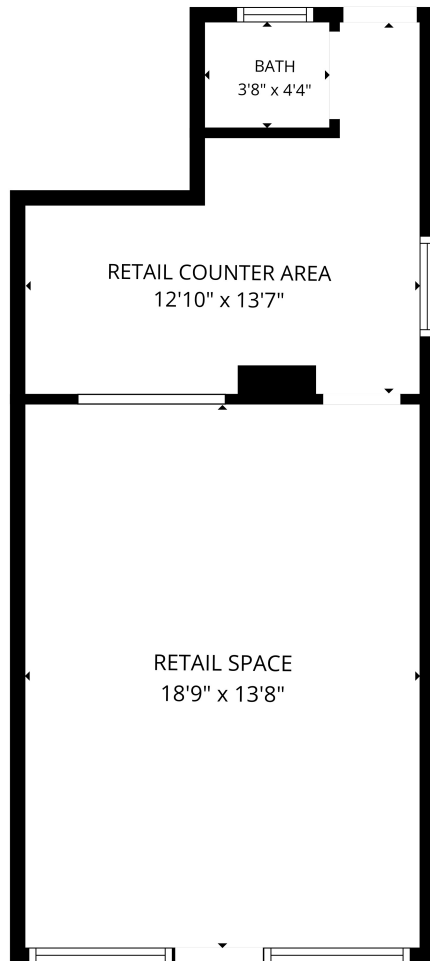
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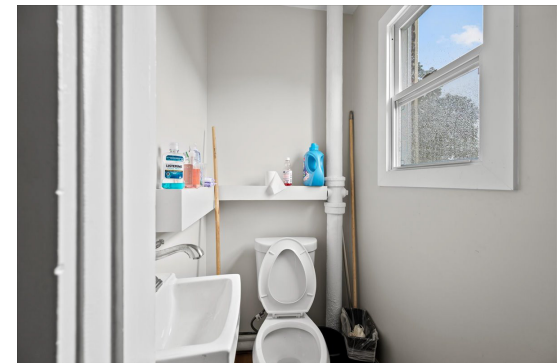
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Floor plan - Retail Storefront

440 sf ±



Entry - Ferris Avenue



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Financials - Pro Forma

Offering Memorandum

For Sale

114-116 Ferris Avenue, White Plains, NY

Rent Roll & Income / Expense Pro Forma

RENT ROLL

Unit	Type	Bed	Bath	SF	Monthly Rent	Annual Rent	Lease Expiration	Parking	Notes
Unit 1 – 1st Floor	Residential	2	1		\$2,800	\$33,600	Vacant		Fully renovated, currently vacant — rent shown is market rent per unit 2 comp
Unit 2 – 2nd Floor	Residential	2	1		\$2,800	\$33,600	2/28/2027	1 Car	Fully renovated, occupied since March 2020, LL pays heat for entire property
Retail Storefront	Commercial	-	1	440	\$1,800	\$21,600	2/28/2031	Street (customer	5-yr lease from 3/2026 through 2/28/2031; tenant pays electric; rent escalates 5% annually per executed lease
TOTAL				440	\$7,400	\$88,800			

INCOME & EXPENSE PRO FORMA

INCOME

Unit 1 – 1st Floor (2BR)	\$33,600
Unit 2 – 2nd Floor (2BR)	\$33,600
Retail Storefront	\$21,600
Gross Potential Income	\$88,800
Less: Vacancy & Credit Loss (5%)	(\$4,440)
Effective Gross Income (EGI)	\$84,360

OPERATING EXPENSES

Property Taxes (2025-26)	\$10,617.46
Property Insurance	\$4,695.00
Heat	\$2,500.00
Gas (Tenant-Paid)	\$0.00
Electric (Tenant-Paid)	\$0.00
Water	\$600.00
Annual Fire Inspection Fee	\$58.90
Management Fee (4% of EGI)	\$3,374.40
Total Operating Expenses	\$21,846

NET OPERATING INCOME (NOI) \$62,514

Asking Price \$925,000

Cap Rate (NOI / Asking Price) 6.8%

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Exclusive Representation

C.J. Pagano & Sons, Inc. is proud to represent the seller as the Exclusive Broker for this mixed use opportunity. With decades of experience and deep-rooted relationships in the local Real Estate market, our firm has been entrusted to guide the disposition of this mixed use site.

All inquiries and discussions regarding this property shall be directed solely through our office.

Contact exclusive brokers Neil Pagano or Chris Krzeminski for further information.

Note: All of the information supplied above is taken from sources deemed to be reliable to the best of the sources knowledge and belief but is not guaranteed accurate. No warranty is expressed or implied and all information should be independently verified. The properties which are offered herein are subject to sale, change or withdrawal at any time without notice.

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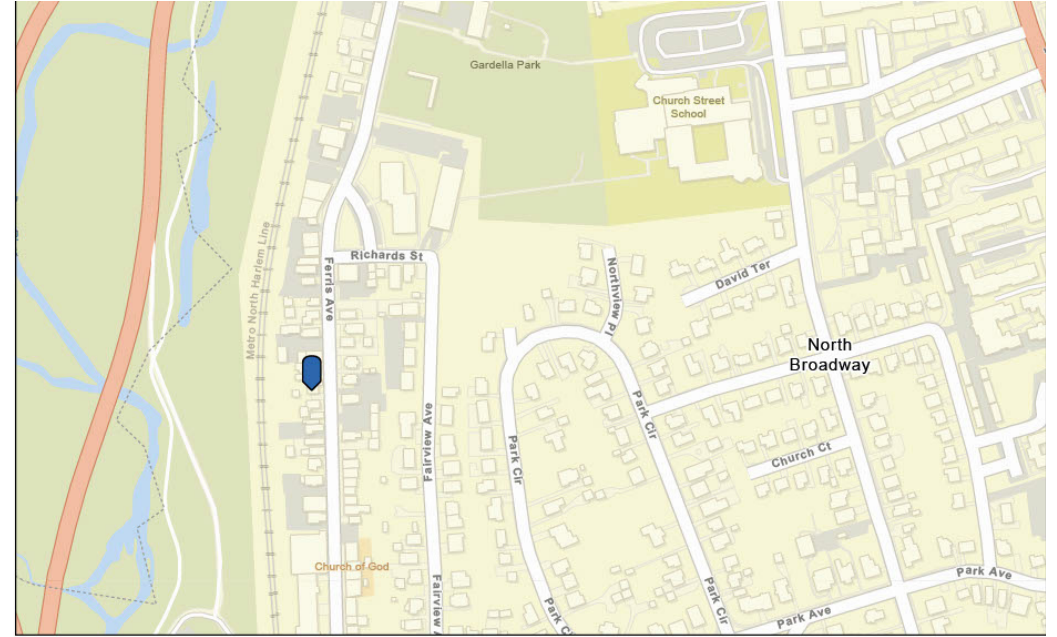
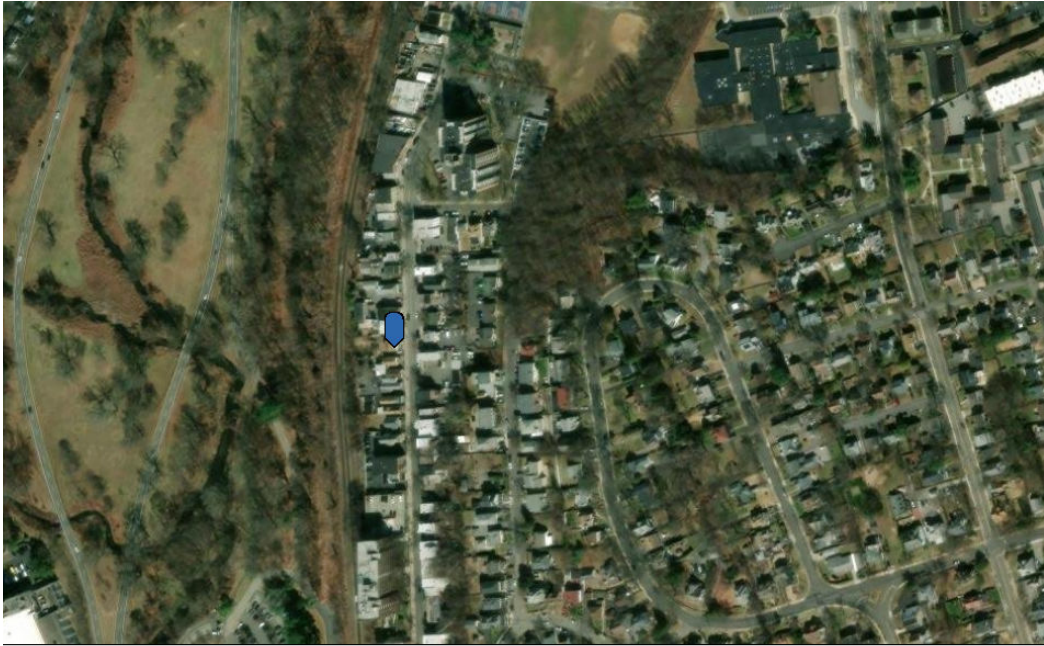
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Aerial & Location Map

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White Plains, N.Y.

63,000
Population

20
Public Parks



9.8
Square Miles

30
Miles to NYC

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