

304-12 East 204th Street

Bronx, New York 10467

OFFERING MEMORANDUM

100% Fully Occupied | 7,500 SF Retail Building In The Heart of The Norwood Section of The Bronx



 Douglas Elliman



MICHAEL FRONTERA TEAM

At Douglas Elliman Real Estate

OFFERING SUMMARY:

Asset: 304-312 East 204th Street offers stable NNN income from a diversified roster of necessity-based tenants in the heart of Norwood, one of the Bronx's most densely populated and institutionally anchored neighborhoods, with the added benefit of approximately 7,500 square feet of future development potential.

Size: 7,500 SF (Expandable to 15,000 SF) AS OF RIGHT

Levels: 1 Story (Expandable to Two Stories)

Parking: On Street

Year Built: 1921

Percent Leased: 100%

Total Tenants: 4

Lease Types: NNN

Building Type: Storefront Retail

Offering Price: \$9,500,000



304-312 East 204th Street

(Norwood Section) Bronx, New York 10467

EXCLUSIVELY
LISTED BY:

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CONFIDENTIAL OFFERING MEMORANDUM

Fully Leased NNN Retail Investment

Annual Income: \$523,584

Executive Summary

This offering presents a fully leased 7,500 SF neighborhood retail asset with a diversified tenant roster, long-term lease commitments, contractual rent increases, and a triple-net lease structure designed to minimize landlord responsibilities. The property generates approximately \$523,584 in annual gross rental income.

Investment Highlights

✓	100% Occupied
✓	Triple-Net (NNN) Lease Structure
✓	Long-Term Lease Commitments
✓	Built-In Rent Escalations
✓	Diversified Tenant Mix
✓	Strong Cash Flow
✓	Minimal Landlord Responsibilities

Tenant Rent Roll

Tenant	Monthly Rent	Annual Rent	Lease Expiration
T-Mobile	\$17,708	\$212,496	1/31/2031
Capitol Diner	\$12,000	\$144,000	9/30/2034
Guac Times	\$7,000	\$84,000	11/13/2035
Therapy Care	\$6,300	\$75,600	7/31/2033

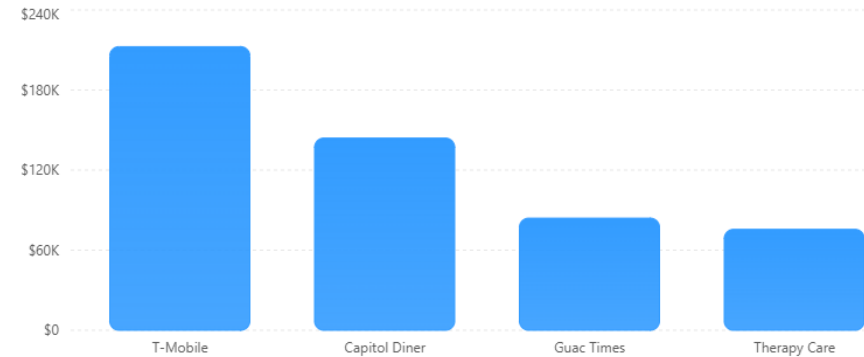
Property Snapshot

Metric	Value
Building Size	7,500 SF
Lot Size	75' x 100'
Occupancy	100%
Lease Structure	NNN
Tenant Count	4
Annual Income	\$523,584

Annual Rent by Tenant

Annual Rent by Tenant

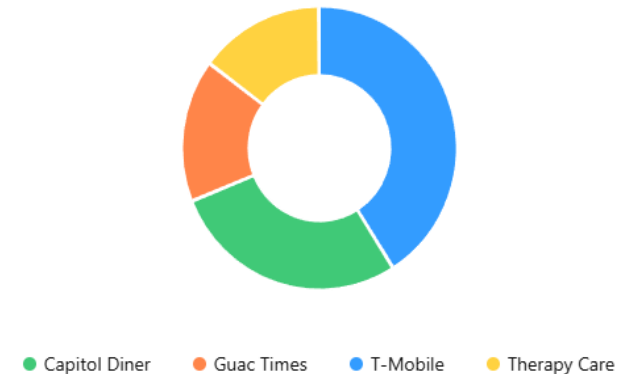
Current annual base rent contribution from each tenant.



Income Breakdown

Tenant Income Mix

Percentage of annual income generated by each tenant.



Rare Opportunity To Own 7,500 SF of Fully Leased Retail Space w/ Immense Population Density In A Major Medical Corridor & Major Transit Access



Located in the heart of Norwood, one of the Bronx's most institutionally anchored neighborhoods, the property benefits from proximity to Montefiore Medical Center, Fordham University, Metro-North rail service, major subway lines, and one of the most densely populated residential trade areas in New York City.

Norwood and Bedford Park have a population exceeding 70,000 residents in the immediate area. High residential density creates strong demand for neighborhood retail, restaurants, services, and medical uses.

Redevelopment Momentum

The Webster Avenue/Norwood rezoning encouraged additional residential and mixed-use development while protecting neighborhood character.

Major Medical Hub

Norwood is anchored by Montefiore Medical Center, one of the largest employers and healthcare systems in New York. The medical campus attracts doctors, nurses, staff, patients, and supporting businesses, creating a steady economic base.

Executive Summary

304–312 East 204th Street | Bronx, NY

You're buying a fully leased income-producing asset today, but you're also acquiring a site with approximately 7,500 SF of additional development potential that could materially increase future income and value. Located in the heart of the Norwood retail corridor, 304–312 East 204th Street presents a rare opportunity to acquire a fully leased NNN retail asset in one of the Bronx's most densely populated and consistently active neighborhoods in New York City. This 7,500 square foot, one-story commercial property spans a full 75' x 100' lot and is comprised of four established retail tenants, offering investors stable, passive income with minimal landlord responsibility.

Income Overview

The property is currently generating \$43,632/month (\$523,584 annually) in gross rental income under a triple-net (NNN) structure, where tenants are responsible for taxes, insurance, and maintenance. Predictable Rent Growth.

Current Tenancy Includes:

T-Mobile – \$17,708/month (lease through 1/31/31)

Capitol Diner – \$12,000/month ? \$12,240/month (increase 9/30/25 | lease through 9/30/34)

Guac Times – \$7,000/month (lease through 11/13/35)

Therapy Care – \$6,300/month ? \$6,683/month (increase 2/1/26 | lease through 7/31/33)

All leases provide long-term stability with contractual increases, ensuring predictable income growth.

Investment Highlights

Fully Leased NNN Asset (Low Management)

7,500 SF | 75' x 100' Full Lot

Diversified Tenant Mix (National + Local Operators)

Long-Term Leases with Built-In Rent Growth

Zero/Minimal Landlord Expense Structure

High Foot Traffic / Dense Residential Base

Market Positioning

Norwood remains one of the Bronx's most reliable retail submarkets, supported by exceptional population density, strong daily foot traffic, and limited retail supply. The property benefits from a built-in consumer base and consistent neighborhood demand, making it highly attractive to service-oriented and necessity retail tenants.

Fully leased NNN retail assets of this scale and configuration are extremely limited, particularly those offering both in-place yield and long-term lease security.

Accessibility & Visibility

Positioned just off Webster Avenue, the property benefits from:

Strong pedestrian and vehicular traffic

Excellent subway and bus connectivity

Established neighborhood retail corridor

Investment Thesis

304–312 East 204th Street offers investors the opportunity to acquire a true passive, income-producing NNN retail asset in a supply-constrained New York City market.

With over \$500,000 in annual NNN income, long-term leases, and minimal management requirements, this asset delivers durable cash flow with built-in growth, making it an ideal acquisition for both 1031 exchange buyers and long-term hold investors seeking stability in an urban retail environment.

Few assets offer the combination of security, growth, and future upside found at 304-312 East 204th Street. Anchored by T-Mobile, a nationally recognized credit tenant, and supported by a complementary mix of necessity-based businesses, the property benefits from a steady stream of daily traffic generated by one of the Bronx's most densely populated residential neighborhoods. Its location within a thriving medical and service-oriented corridor creates a built-in customer base that supports long-term tenant demand and occupancy. Beyond the strong in-place cash flow, investors are presented with the rare opportunity to unlock additional value through approximately 7,500 square feet of future development potential, creating a compelling blend of immediate income, rent growth, and long-term appreciation.

Future Development Potential

304–312 East 204th Street | Bronx, NY

- Existing Building: 7,500 SF
- Full Lot: 75' x 100' One-story retail asset
- Potential for approximately 7,500 additional buildable SF (subject to purchaser verification)
- Opportunity to increase leasable area without acquiring additional land
- Creates future value-add upside beyond existing cash flow

Investor Perspective

Current Income: \$523,584 annually

Potential Future Scenario:

- Additional rentable square footage
- Increased revenue potential
- Higher long-term asset value
- Attractive redevelopment optionality

DISCLAIMER:

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