

34 South Broadway

White Plains, NY 10601



Kalmon Dolgin Associates
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Brooklyn, NY
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Offering Memorandum

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The Offering

Property Description

Kalmon Dolgin Affiliates Inc. (“Broker”) has been retained on an exclusive basis to market for sale 34 South Broadway, located in White Plains, New York. 34 South Broadway is a multi tenant office building primarily occupied by medical, law and accounting professionals. This Class B office building encompasses 52,500 SF totaling 7 stories.

With a current occupancy rate of 86% and an above market weighted average lease term remaining, the property is a proven performer and is ideally situated to retain its current tenant base and attract new tenants.

- **2025 – Projected NOI \$709,028**
- Building Type: Class B Office
- Year Built: 1970: Major Renovations 2018
- RBA: 52,500
- Floors: 7
- Typical Floor: 7,500 SF
- HVAC: Fully A/C
- Renovated Elevators (2)

Disclaimer:

Information Reliability: The information provided herein is believed to be reliable, but the owner and broker do not guarantee its accuracy or completeness. All properties and figures presented herein are subject to prior sale, change, or withdrawal without notice.

No Warranty: Owner and broker make no warranties or representations, express or implied, regarding the suitability of the property for any particular purpose or use.

Independent Verification: Prospective purchasers and tenants are advised to conduct their own thorough investigations and due diligence to verify all information and to determine the suitability of the property for their needs.

No Liability: Owner, its partners, shareholders, members and agents are not liable or responsible for any errors, omissions, or misrepresentations in the information provided, and we disclaim all liability for any damages or losses arising from reliance on such information.

Not Legal Advice: This information is for informational purposes only and does not constitute legal or financial advice. You should seek professional advice and perform your own due diligence in all respects before making any decisions.

34 South Broadway Building Highlights

Building Features:

Many long-term tenants

Newly renovated bathrooms

Renovated common areas

New elevators

Parking available close to entrance

Occupants include a mix of Medical, Accounting, & Law

Property Manager office on-site

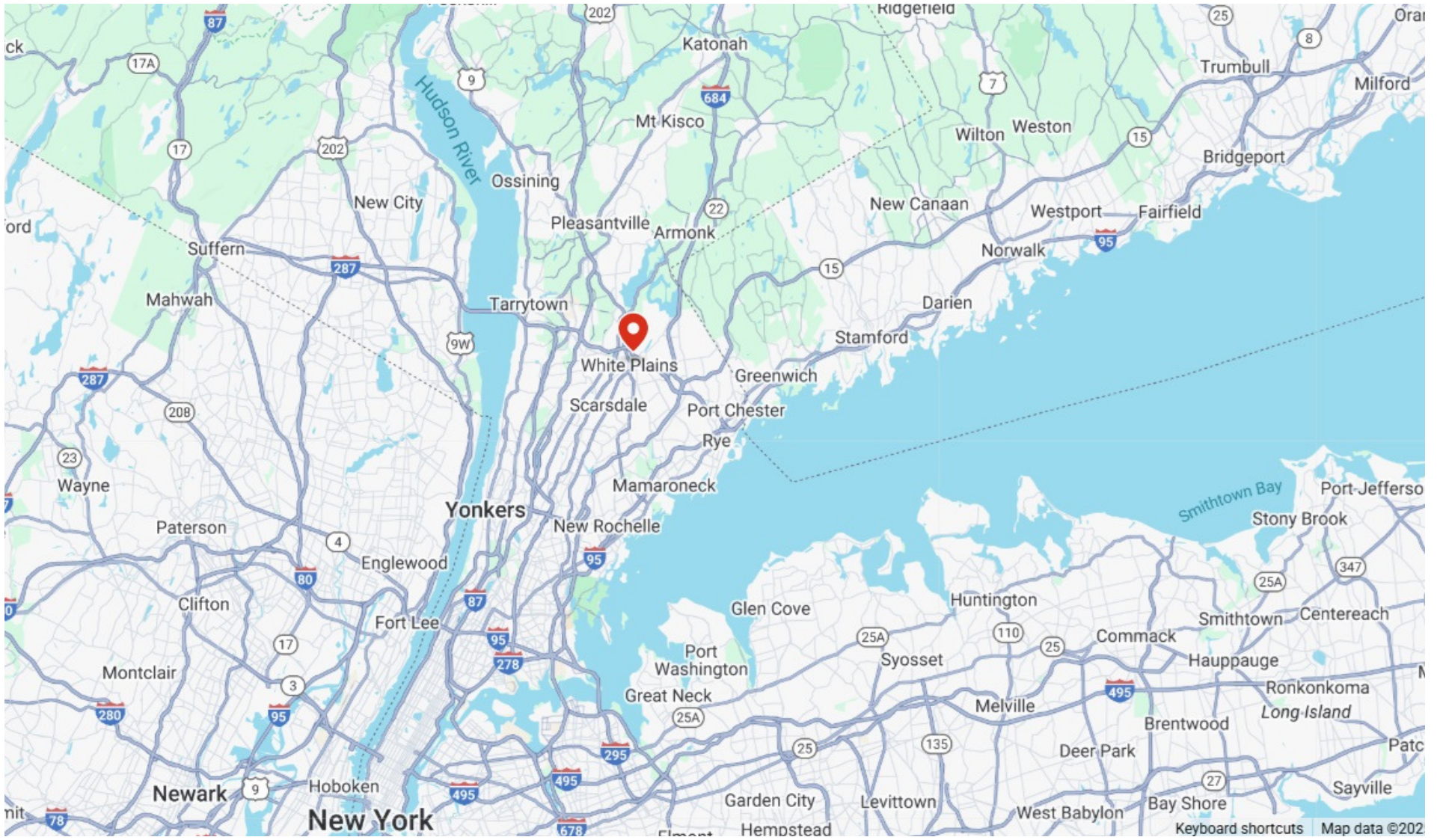
Located steps from The Westchester Mall, Westchester county's most prestigious shopping destination



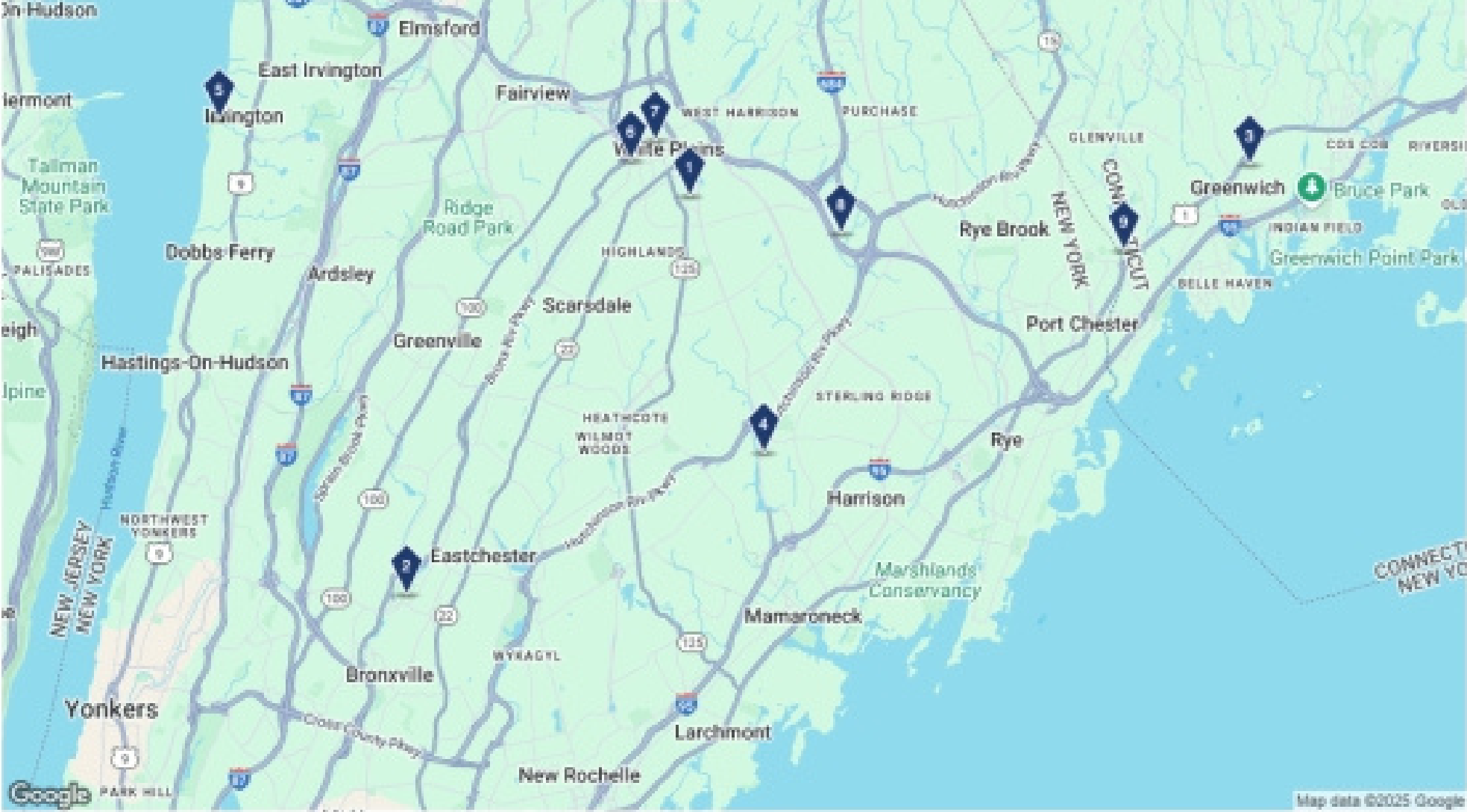
Tenant Profile of Largest SF Occupant

Founded in 1981 as a small start-up named Allee King Rosen & Fleming, AKRF now draws on a wide range of professional specialties to develop real-world solutions for transportation, real estate, water, and energy clients. Offices are located throughout New York, New Jersey, Pennsylvania, Maryland, Virginia, and Connecticut, and the company completes projects around the country. We serve our clients through a commitment to technical excellence across our portfolio of professional services, while always acting with integrity and fostering a culture of innovation, collaboration, and environmental stewardship. AKRF has been a 34 S. Broadway tenant since 1999.





MAP



COMPARABLES

Sale Comps List

	Property Name Address	City	Type	Size	Sale Information
1	172 S Broadway	White Plains	Office ★★★★☆	16,000 SF	Sold: \$3,600,000 (\$225.00/SF)
2	25 Main St	Tuckahoe	Office ★★★★☆	15,000 SF	Sold: \$3,000,000 (\$200.00/SF)
3	39 Lewis St	Greenwich	Office ★★★★☆	17,600 SF	Sold: \$9,300,000 (\$528.41/SF)
4	500 Mamaroneck Avenue 500 Mamaroneck Ave	Harrison	Office ★★★★☆	285,301 SF	Sold: \$53,000,000 (\$185.77/SF)
5	Astor Buck Campus 50 S Buckhout St	Irvington	Office ★★★★☆	125,000 SF	Sold: \$23,500,000 (\$188.00/SF)
6	Ten Bank Street 10 Bank St	White Plains	Office ★★★★☆	234,985 SF	Sold: \$42,000,000 (\$178.73/SF)
7	Tower 2 Office 7 Renaissance Sq	White Plains	Office ★★★★☆	108,455 SF	Sold: \$25,000,000 (\$230.51/SF)
8	Bldg 1 1 W Red Oak Ln	White Plains	Office ★★★★☆	21,875 SF	Sold: \$4,400,000 (\$201.14/SF)
9	777 W Putnam Ave	Greenwich	Office ★★★★☆	136,000 SF	Sold: \$48,500,000 (\$356.62/SF)

RENT ROLL

Unit(s)	Lease	Lease From	Lease To	Tenancy	Lease Area	Annual Rent	Annual
				Years			Rent/Area
100, 110	Jennifer Schultz, PLLC	11/1/2021	10/31/2026	3.58	1,618	38,330.40	23.69
102	Isla's Business Services	8/1/2011		13.83	609	17,396.76	28.57
112	Craig Fern MD PC	10/1/2002	1/31/2027	22.67	1,840	53,281.08	28.96
114	BY Wound Care Internal Medicine, P.C.	9/1/2017	12/31/2027	7.75	900	21,960.60	24.40
202	SYB Services LLC	3/1/2024	4/30/2026	1.25	644	16,549.68	25.70
204	Andrea Deutsch, Ph.D	11/1/2007	7/31/2025	17.58	562	13,405.56	23.85
206	Melissa L. Greene, PHD	9/1/2011	8/31/2025	13.75	455	12,805.20	28.14
208	Dr. Amy Gross, PLLC & Jennifer Schultz PLLC	6/1/2015	7/31/2025	10.00	717	16,620.12	23.18
210	Law Office of Ronald Steinvurzel, P.C.	10/1/2014	11/30/2028	10.67	1,751	45,076.92	25.74
216	Frederick F. Basso	3/2/2003	2/29/2028	22.25	1,247	38,086.80	30.54
218, 411	Westchester Anxiety Treatment Psychological	8/1/2012	3/31/2030	12.83	1,986	54,615.00	27.50
Entire 3rd	AKRF, INC.	1/1/1998	10/31/2028	27.42	7,473	198,725.04	26.59
401	S&J NP in Adult Health & NP in Family Health	1/1/2025	12/31/2029	0.42	1,500	37,500.00	25.00
402	RCMC, Inc	8/1/2021	11/30/2026	3.83	2,063	51,097.44	24.77
414	Elvira Tchoukanine	8/1/2019	7/31/2029	5.83	658	16,781.76	25.50
500	Neuropsychological Services of Westchester	7/29/1993	3/31/2026	31.92	1,163	32,895.72	28.29
504	Clinic Management Associates, LLC	1/1/2025	2/28/2030	0.42	1,848	45,276.00	24.50
506	Samantha L. Miller, Psy.D.	6/1/2010	6/30/2027	15.00	614	19,427.88	31.64
510	Juliet Glinski	2/1/2009	4/30/2030	16.33	445	13,766.16	30.94
512	Z&M Associates Inc	3/1/2025	2/29/2032	0.25	1,359	37,372.56	27.50
600	William Deleno	8/1/2005	12/31/2025	19.83	950	30,029.40	31.61
601	Measurement Incorporated	2/1/2019	4/30/2026	6.33	3,101	81,460.68	26.27
605	Lighthouse Living LLC	2/15/2022	1/31/2029	3.33	3,189	76,663.56	24.04
607	Demirjian Laser & Skin Care Center LLC	12/1/2018	2/28/2029	6.50	1,150	30,806.52	26.79
702	Alan Wachtel - Family Health	9/1/1997	12/31/2025	27.75	1,770	50,135.16	28.32
706	Irene Studwell, LCSW, PLLC	7/1/2017	8/31/2025	7.92	875	22,058.64	25.21
711	Child & Family Medical LLC and StarMD Medical	6/1/2005	7/31/2027	20.00	1,010	27,933.12	27.66
714	Sidney Hoffman & Michael Tawill	9/1/2014	12/31/2029	10.75	2,409	60,225.00	25.00
716	Tomlin Law, PLLC	12/1/2018	2/28/2029	6.50	845	21,758.64	25.75
104	VACANT				800		
407/409	VACANT				2,460		
508	VACANT				3,181		
710	VACANT				1,388		

<u>Summary:</u>	<u>Units</u>	<u>SF</u>	<u>%</u>
Total Occupied	34	44,751sf	85.11%
Total Vacant	5	7,829sf	14.89%
Total Units	39	52,580sf	
Avg. Tenant Occupancy at 34 S. Broadway		12years	
# of Tenants over 20years		7	
# Tenants over 10years		8	

Income Statement 2025 Actual & Yr End Forecast

Period = Jan 2025-May 2025 actual
Period = Jun 2025-Dec 2025 *forecast

INCOME

Rental Income	1,264,960
Rental Concession	-30,052
Real Estate Tax Escalation	5,067
Tenant Operating Expense (CAM)	50,855
Tenant Electric	113,213
Storage Fees	2,420

TOTAL INCOME **1,406,463**

OPERATING EXPENSES

Super/Maint Sal & Benefits	45,600
Total Super Salary & Expenses	45,600

Management Fees & Expenses

Management Fees	42,194
Total	42,194

Utilities & Fuel

Electric Expense	132,607
Gas Expense	49,680
Water & Sewer	2,404

Total Utilities & Fuel **184,691**

Repairs & Maintenance

General Repairs & Maintenance	15,470
Elevator Repairs & Maint.	15,750
Locksmith Services	1,750
Electrical Repairs & Maint.	750
Plumbing Repairs & Maint.	7,455
Service/Maintenance Contracts	2,090
HVAC Repairs & Maintenance	34,650
Boiler Repairs & Maintenance	650
Supplies	3,100
Architect/Engineer Fees	1,500
Directory & Signage	171

Total Repairs & Maintenance **83,336**

Cleaning & Supplies

Cleaning/Janitorial	66,750
Janitorial Supplies	11,234
Exterminating	2,075
Trash & Rubbish Removal	1,244

Total Cleaning & Supplies **81,303**

Security & Alarm

Security	2,454
Fire / Life Safety	7,330
Telephone	2,127

Total Security & Alarm **11,911**

Insurance

Insurance	40,400
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Total Insurance **40,400**

Real Estate Taxes & Fees

Real Estate Taxes	208,000
Total Real Estate Taxes	208,000

TOTAL OPERATING EXPENSES **697,435**

NET OPERATING INCOME **709,028**

Income Statement 2024

Period Jan 2024-Dec 2024	
INCOME	
Rental Income	1,214,424
Rental Concession	-10,038
Real Estate Tax Escalation*	8,303
Tenant Operating Expense	93,305
Tenant Electric	104,940
Storage Fees	1,800
TOTAL INCOME	1,412,735
OPERATING EXPENSES	
Super/Maint Sal & Benefits	56,890
Management Fees	55,209
Utilities & Fuel	
Electric Expense	128,744
Gas Expense	48,233
Water & Sewer	2,334
Total Utilities & Fuel	179,311
Repairs & Maintenance	
General Repairs & Maintenance	15,019
Elevator Repairs & Maint.	15,218
Locksmith Services	1,842
Plumbing Repairs & Maint.	7,238
Electrical Repairs & Maint.	250
Boiler Repairs & Maintenance	631
Service/Maintenance Contracts	2,029
HVAC Repairs & Maintenance	52,711
Supplies	3,249
Electrical Supplies	316
Plumbing Supplies	101
Architect/Engineer Fees	1,250
Permits/Licenses/Fees	650
Directory & Signage	166
Total Repairs & Maintenance	100,670

Cleaning & Supplies	
Cleaning	66,200
Janitorial Supplies	10,907
Exterminating	2,014
Total Cleaning & Supplies	79,121
Security & Alarm	
Security	2,382
Fire / Life Safety	7,117
Total Security & Alarm	9,499
Total Insurance	39,262
Total Real Estate Taxes*	191,567
TOTAL OPERATING EXPENSES	711,531
NET OPERATING INCOME	701,204

* Restated to reflect retroactive Tax reduction
One-time Tax Certiorari Fees not included

Stacking Plan

Floor	Area	Tenant													
1	5,767.00	Jennifer Schultz, PLLC - 100(800.00)-10/31/2026 Commercial		Isla's Business 102(609.00)- (M-M) Commercial		Vacant - [3] 104(800.00) Commercial		Jennifer Schultz, PLLC - 110(818.00)-10/31/2026 Commercial		Craig Fern MD PC 112(1,840.00)-01/31/2027 Commercial		BY Wound Care Internal 114(900.00)-12/31/2027 Commercial			
2	6,566.00	[6]	[7]	[8]	Dr. Amy Gross, PLLC 208(717.00)- Commercial		Law Office of Ronald Steinvurzel, P.C. 210(1,751.00)-11/30/2028 Office			[10]	Frederick F. Basso - [11] 216(1,247.00)-02/29/2028 Commercial		Westchester Anxiety Treatment 218(1,190.00)-03/31/2030 Commercial		
3	7,473.00	AKRF, INC. - [13] 301(1,523.00)-10/31/2028 Commercial				AKRF, INC. - [14] 308(1,200.00)-10/31/2028 Commercial		AKRF, INC. 314(4,209.00)-10/31/2028 Commercial						[15]	
4	7,540.00	S&J NP in Adult Health & NP in 401(1,500.00)-12/31/2029 Commercial				RCMC, Inc 402(2,063.00)-11/30/2026 Office			Vacant 407(2,523.00) Commercial			[17]	Westchester 411(796.00)- Commercial	[19]	
5	8,610.00	Neuropsychological 500(1,163.00)- Commercial		Clinic Management Associates, LLC 504(1,848.00)-02/28/2030 Commercial			[21]	Vacant 508(3,181.00) Commercial			[22]	Z&M Associates Inc - [23] 512(1,359.00)-02/29/2032 Commercial			
6	8,390.00	William Deleno - [24] 600(950.00)- Commercial		Measurement Incorporated 601(3,101.00)-04/30/2026 Commercial				Lighthouse Living LLC 605(3,189.00)-01/31/2029 Commercial				Demirjian Laser & Skin 607(1,150.00)- Commercial			
7	8,297.00	Alan Wachtel - Family Health 702(1,770.00)-12/31/2025 Commercial				Irene Studwell, 706(875.00)- Commercial		Vacant - [27] 710(1,388.00) Commercial		Child & Family Medical 711(1,010.00)- Commercial		Sidney Hoffman & Michael Tawill 714(2,409.00)-12/31/2029 Commercial			[29]

Expanded Legend For Spaces <1,500sf On Stacking Plan

Ref # From Stacking Plan	Tenant	Size	EXP Date
1	Jennifer Schultz, PLLC - 100	800	10/31/2026
2	Isla's Business Services - 102	609	M to M
3	Vacant - 104	800	--
4	Jennifer Schultz, PLLC - 110	818	10/31/2026
5	BY Wound Care Internal Medicine, P.C. - 114	900	12/31/2027
6	SYB Services LLC - 202	644	04/30/2026
7	Andrea Deutsch, Ph.D - 204	562	07/31/2025
8	Melissa L. Greene, PHD - 206	455	08/31/2025
9	Dr. Amy Gross, PLLC & Jennifer Schultz PLLC - 208	717	07/31/2025
10	Storage Space - N/A	0	M to M
11	Frederick F. Basso - 216	1247	02/29/2028
12	Westchester Anxiety Treatment PC - 218	1190	03/31/2030
13	AKRF, INC. - 301 (part of larger space)	1523	10/31/2028
14	AKRF, INC. - 308 (part of larger space)	1200	10/31/2028
15	AKRF, INC. - 316 (part of larger space)	541	10/31/2028
16	S&J NP in Adult Health & NP in Family Health PLLC - 401	1500	12/31/2029
17	Vacant - 409 - part of Suite 407	n/a	--
18	Westchester Anxiety Treatment, PC - 411	796	04/30/2028
19	Elvira Tchoukanine - 414	658	07/31/2029
20	Neuropsychological Services of Westchester - 500	1163	03/31/2026
21	Samantha L. Miller, Psy.D. - 506	614	06/30/2027
22	Juliet Glinski - 510	445	04/30/2030
23	Z&M Associates Inc - 512	1359	02/29/2032
24	William Deleno - 600	950	12/31/2025
25	Demirjian Laser & Skin Care Center LLC - 607	1150	02/28/2029
26	Irene Studwell, LCSW, PLLC - 706	875	08/31/2025
27	Vacant - 710	1388	--
28	Child & Family Medical LLC and StarMD Medical LLC - 711	1010	07/31/2027
29	Tomlin Law, PLLC - 716	845	02/28/2029



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