124 CHATSWORTH AVE
LARCHMONT, NY



OFFERED FOR SALE
$3,737,000 | 5.25% CAP

CONFIDENTIAL OFFERING MEMORANDUM

DEVELOPERS CONSOLIDATED REALTY

Atlantic CAPITAL PARTNERS™

124 CHATSWORTH AVE
LARCHMONT, NY

EXECUTIVE SUMMARY

Atlantic Capital Partners has been exclusively retained to market 124 Chatsworth Ave for sale. Situated in the heart of Larchmont, NY, this 3,111 SF property is 100% leased to Riko's Pizza. This unique asset is located in one of the highest barriers to entry submarkets in the United States and offers investors stable long-term cash flow supported by 10 years of remaining lease term and contractual rent increases. Founded in Stamford, CT in 2011, this restaurant will be Riko's 15th location and 10th in the Tri-State area. Riko's significant investment in the space highlights their conviction and long-term commitment to the market. The property is ideally situated on the southeast corner of Chatsworth Ave and Palmer Ave in downtown Larchmont, drawing from a 3-mile population of 129,043 with a median household income exceeding $189,438. The property is being offered for sale at $3,737,000, free-and-clear of existing debt.

LEASE YEARS	RENT
Year 1	$196,170
Years 2- 10	3.00% Annual Increases
Year 11-15 (Option 1)	$281,553
Year 16-20 (Option 1)	$309,708

NOI	$196,170
CAP	5.25%
PRICE	$3,737,000

ASSET SNAPSHOT

TENANT	Riko's Pizza Restaurant
GUARANTOR	Full Spousal Personal
BUILDING SIZE (GLA)	3,111
LAND SIZE (AC)	0.12
YEAR BUILT / RENOVATED	1930 / 2025
CEILING HEIGHT	18'
STORIES	2
ZONING	RC - Retail Center Commercial District
ROOF	SBS Modified Bitumen Roofing
LEASE TYPE	NNN
LANDLORD RESPONSIBILITIES	Structural Components, Roof System, External Utility Conduits
RENT COMMENCEMENT DATE	Earlier of: (a) one hundred eighty (180) days after Tenant's receipt of construction permits; or (b) the date Tenant opens for business
PROJECTED RENT COMMENCEMENT DATE	March 13, 2027 (Based upon 180 days after Tenant's receipt of construction permits)
TERM	10 Years
EXTENSION OPTIONS	1 x 10 Years
CURRENT ANNUAL BASE RENT	$196,170
RENT INCREASES	3% Per Year



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NEW 10-YEAR NNN LEASE WITH PERSONAL GUARANTEE

NNN lease structure ensures a passive investment, generating a stable income stream backed by a strong personal guarantee. The guarantor's commitment to the location is furthered by their significant investment in the space

UNIQUE GENERATIONAL OFFERING

Originally built in 1930, this 3,111 SF building is prominently located at the intersection of Chatsworth Ave and Palmer Ave in the heart of downtown Larchmont. The building features 18' ceilings and has been converted from a former bank into its current restaurant use

RARE METRO NEW YORK LOCATION

Larchmont is conveniently located 22 miles from New York City's Grand Central Station and is one of the most desirable bedroom communities in the Tri-State Area

UNMATCHED DEMOGRAPHICS

Strong Disposable income in immediate trade area with 129,043 people and AHHI of $189,438 within three miles

TRANSIT ORIENTED LOCATION

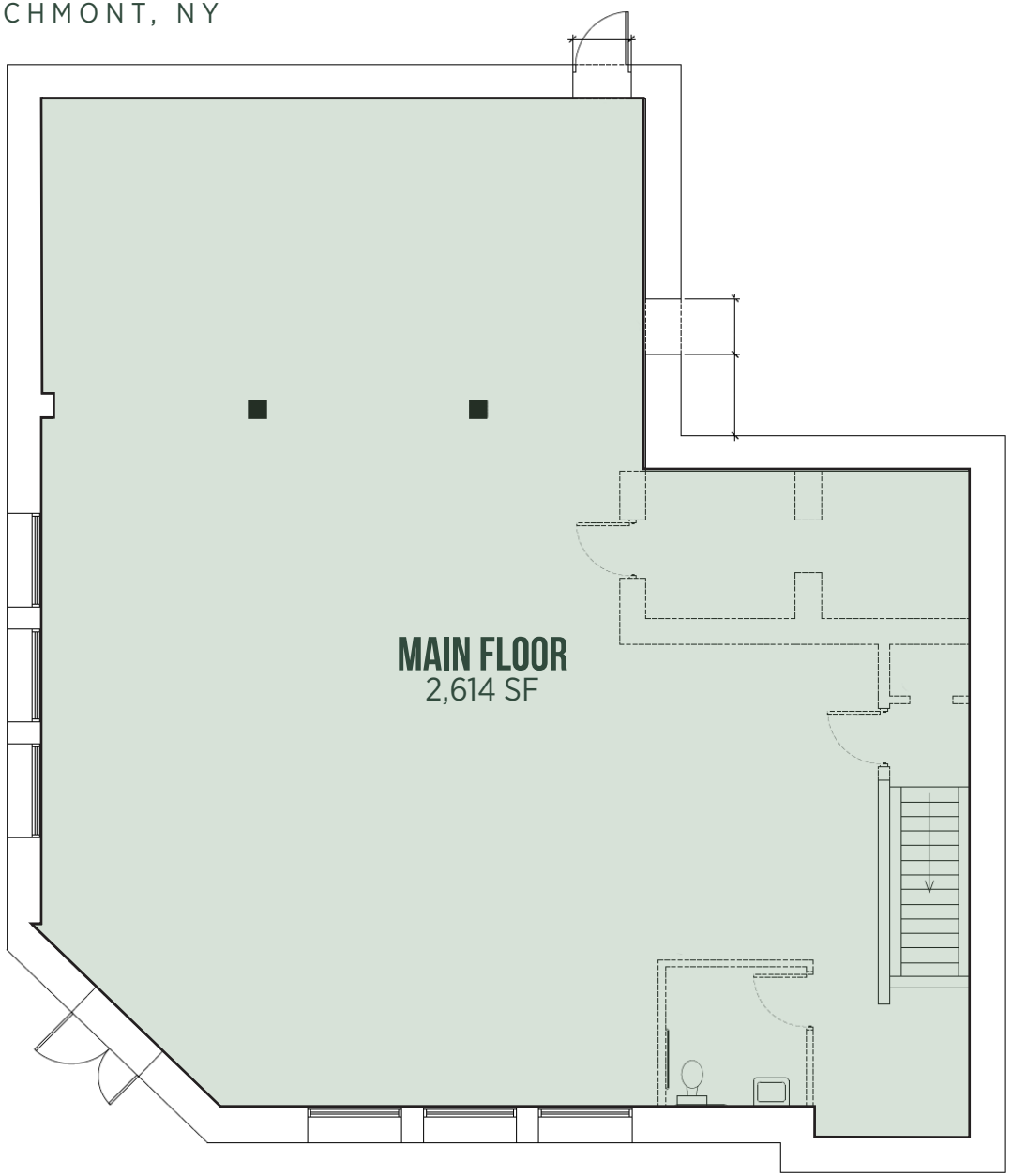
124 Chatsworth Ave is positioned within walking distance of the Larchmont Metro-North Train Station

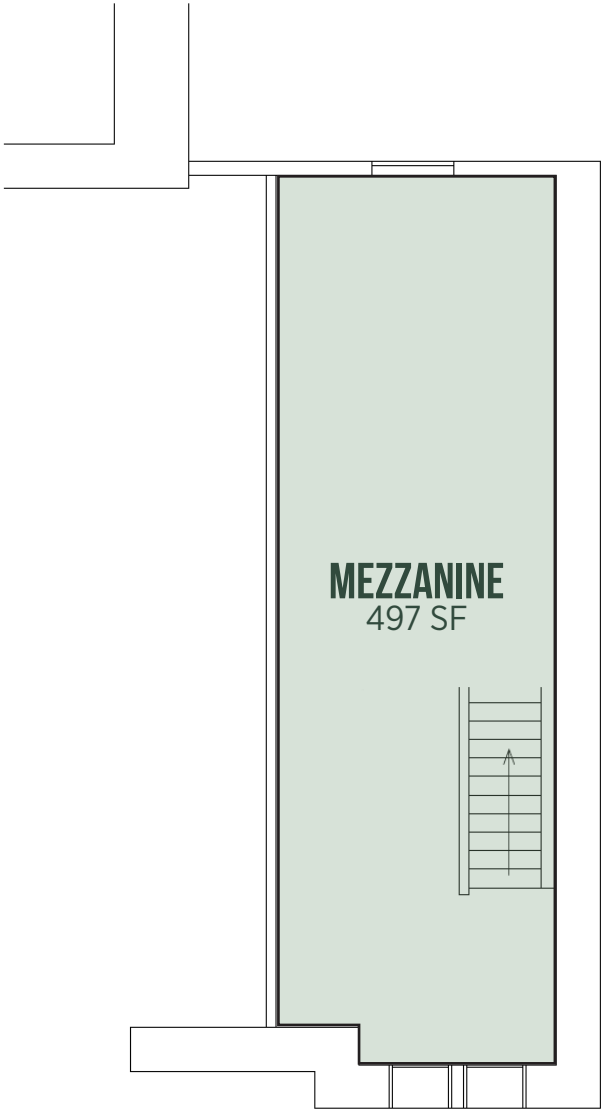
INFLATION HEDGE

3% annual rent increases provide a hedge against inflation and strong contractual NOI growth

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124
CHATSWORTH AVE
LARCHMONT, NY





TOTAL 3,111 SF

124 CHATSWORTH AVE
LARCHMONT, NY

LARCHMONT, NEW YORK

Larchmont is a wealthy village in Westchester County situated 18 miles north of Manhattan. The area boasts an exceptionally affluent and dense customer base: within a one-mile radius, the population is 21,431 with an Average Household Income of $259,333. This spending power extends to the five-mile radius, featuring 332,100 residents earning an average of $174,049. The median home value in the area remains robust at over $1.5 million.

Residents connect to the region via the Metro-North New Haven Line and I-95. Nearby Boston Post Road (Route 1) serves as a key arterial carrying over 12,000 vehicles per day and hosting national retailers like Trader Joe's and Stop & Shop. In contrast, the subject property is located on Chatsworth Avenue, the walkable heart of the village. This corridor is defined by local businesses and high demand for street-front space due to the absence of large malls.

The market is further supported by the Mamaroneck Union Free School District. Key institutions include Hommocks Middle School (1,200 students), Mamaroneck High School (1,700 students), and Chatsworth Avenue School (650 students) just down the street. The nearest major medical facility is Montefiore New Rochelle Hospital, approximately 2.5 miles south.













124 CHATSWORTH AVE
LARCHMONT, NY



1 MILE

21,431 POPULATION	17,548 DAYTIME POPULATION
$259,333 AHHI	7,721 HOUSEHOLDS

3 MILES

129,043 POPULATION	111,346 DAYTIME POPULATION
$189,438 AHHI	44,979 HOUSEHOLDS

5 MILES

332,100 POPULATION	292,002 DAYTIME POPULATION
$174,049 AHHI	123,456 HOUSEHOLDS

RIKO'S PIZZA

Riko's Pizza is a rapidly expanding, "thin-crust tavern-style" pizza concept that has redefined the casual dining experience by blending the heritage of Connecticut's "Pizza Capital of the World" with a high-energy, full-service bar atmosphere. Founded in 2011 by Rico Imbrogno and Luigi Cardillo in Stamford, Connecticut, the brand has evolved from a local institution into a high-growth franchise system with a footprint extending across the East Coast.

THE CONCEPT & "HOT OIL" BRAND EQUITY

Unlike traditional Quick Service Restaurant (QSR) pizza chains, Riko's operates as a full-service restaurant with a focus on "rustic-urban" décor, open-kitchen layouts, and extensive bar programs featuring craft cocktails and local beers. The brand's core differentiator is its signature "Hot Oil Pizza"—a super-thin crust pie topped with a proprietary spicy homemade oil made from a batch of stinger peppers. This unique flavor profile has generated a cult-like following and serves as the anchor for a menu that also includes "salad pizzas," oven-roasted (never fried) wings, and Italian-American tavern staples.

STRATEGIC GROWTH & LEADERSHIP

As of January 2026, Riko's has entered a new phase of professionalization and scaling. The company recently appointed Carl Bachmann (former President of Smashburger) as CEO to drive national expansion, while founder Rico Imbrogno transitioned to Executive Chairman. This leadership shift signals a commitment to operational excellence as the brand targets key markets in New York, Florida, North Carolina, and Pennsylvania. The company currently operates a mix of corporate and franchise locations, with a strategic focus on high-barrier-to-entry markets like Westchester County, NY.

FRANCHISE STRENGTH

The Larchmont location is operated by a dedicated multi-unit franchise group led by Spencer Thune, who also operates the Riko's in White Plains, NY. This multi-unit backing provides the landlord with an experienced operator committed to the long-term success of the brand in the Westchester market.



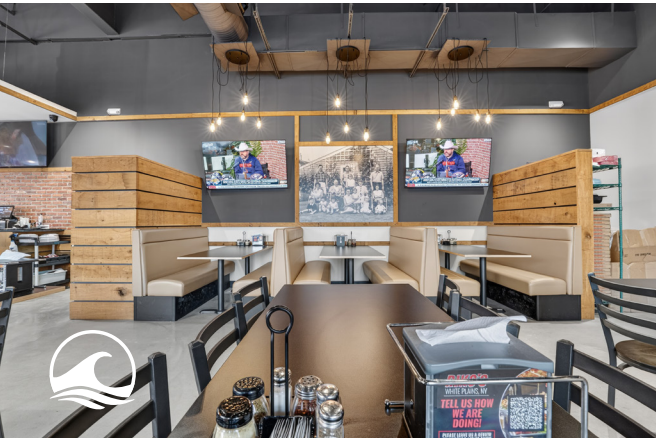







RIKO'S


HOME OF THE
RIKO'S
HOT OIL PIZZA


WHITE PLAINS, NY
TELL US HOW
WE ARE
DOING!





124 CHATSWORTH AVE
LARCHMONT, NY

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Atlantic CAPITAL PARTNERS™

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