

# 160 OAK DRIVE, SYOSSET, NY 11791

NNN PAY-O-MATIC Office with a Corporate Guaranty | FOR SALE



**14,888**  
Gross SF

**6.46%**  
Cap Rate

**SYOSSET**  
Location

## PROPERTY INFORMATION

Block / Lot	Section- 15 Block- G Lot- 33"
Lot Dimensions	150' x 200'
Lot Size	30,000 Sq. Ft. (Approx.)
Building Dimensions	100.6' x 141.2'
Stories	1
Units	1
Building Size	14,888 Sq. Ft. (Approx.)
Zoning	Light Industry (LI)
Tax Class	IV
Market Value (20/21)	\$1,297,400
Real Estate Taxes (20/21)	\$120,179

## PROPERTY DESCRIPTION

Ariel Property Advisors is proud to present 160 Oak Drive in Syosset, NY. The property is a single tenant NNN office asset, currently occupied with a corporate guarantee to PAY-O-MATIC for their Corporate Headquarters. PAY-O-MATIC has been operating at this location for over fifteen years and recently signed a new five-year lease with 3% annual escalations and two (2) thirty (30) month renewal options (5 years total).

The property consists of a 14,888 square foot structure on an approximate 30,000 square foot lot, with about 25 parking spots just off of Jericho Turnpike (NY Route 25). The Asset also provides easy access to Long Island Express (I-495) and the Northern State Parkway. The property is located within a prominent business district with national retailers such as: Home Depot, Wholefoods, Marshalls, FedEx, a Tesla Service center and The Syosset Hospital part of Northwell Health System.

Founded in 1958 Pay-O-Matic Corporation operates as a provider of check cashing and financial services. The Company offers money transfer and order, bill payment, prepaid mobile, and cash attorney settlement services, handling nearly 20 million transactions annually.

This opportunity provides the new buyer a great asset with a fantastic strong tenant with limited exposure to the fluctuations in the market and room for cash flow growth.

**ASKING PRICE: \$4,750,000**

**212.544.9500**  
arielpa.nyc

For More Information Please Contact Our Exclusive Sales Agents at **212.544.9500** | [arielpa.nyc](http://arielpa.nyc)

For Financing Info

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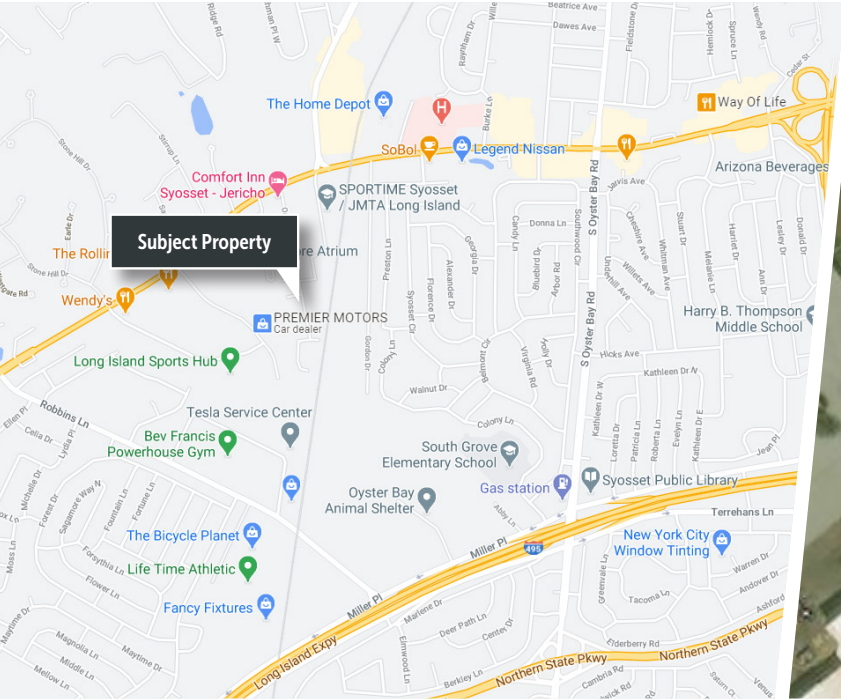
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## CURRENT ROLL

Scheduled Gross Income:	\$306,693	
Less Vacancy Rate Reserve (0%):	\$0	
Gross Operating Income:	\$306,693	
Less Expenses:	NNN	
Net Operating Income:	\$306,693	6.46% Cap Rate

## RENT ROLL

TENANT	SF	\$/SF	MONTHLY INCOME	LEASE EXPIRATION
PAY-O-MATIC Corp	14,888	\$21	\$25,558	11/30/2024**
<b>TOTAL MONTHLY INCOME</b>			<b>\$25,558</b>	
<b>TOTAL ANNUAL INCOME*</b>			<b>\$306,693</b>	

\*Indicates 3% escalation as of November 2020

\*\*There are 2, 30 Month options to renew (5 years total)

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