

Valley Stream Mixed Use Property For Sale

83, 85, 87, 89, 91 Ocean Avenue, Valley Stream, NY 11580



Prepared by:

Richard DiPietro
Licensed R.E. Salesperson
Office: 347-809-5192
Mobile: 347-693-2995



Coldwell Banker Reliable Commercial Division

Phone: (718) 921-3100 Web: www.cbrcd.com

7428 Fifth Avenue, Brooklyn, NY 11209

Executive Summary

The Offering:

Coldwell Banker Reliable Commercial Division is pleased to offer 83,85,87,89,91 Ocean Avenue (AKA Hook Creek Blvd), Valley Stream, NY. A 5,299 SF Property on a 9,626 Lot consisting of 5 Retail Units, 2 Residential Units and a 4,327 SF Parking lot. Located in the Hempstead section of Valley Stream, NY.

Investment Highlights:

- Projections: 12.2% Cap Rate / \$172,885 Net Income
- 5,299 SF Property on a 9,626 Lot
- 4,327 SF Parking Lot
- 4,041 SF Retail / 5 Units / separate basements for each
- 1,258 SF Residential / 2 Units
- Approximately 3,500 Parking Lot
- Gut Renovated in 2017

Location Highlights:

- Sale prices currently average \$350—\$400 Per SF (Source: Property Shark).
- Easy access to public transportation. Nearby Rosedale and Valley Stream Commuter Rail Stations.
- 15 Minutes to JFK International Airport and 20 Minutes to La Guardia Airport.

Executive Summary



The Property

83, 85, 87, 89, 91, Ocean Avenue, Valley Stream, NY 11580

Property Specifications

Property Type:	Mixed Use
Class:	Multiple Use Building With Dwelling Attached or Apartment Above (480.14)
Building Size:	5,299 SF
Lot Size:	9,627 SF
Year Built / Renovated:	1938 / 2017
Parking Lot Size	4,327 SF
Zoning:	480—Multiple Use or Multi Purpose
Residential Units:	2
Commercial Units:	5

For Sale Price

Sale Price:	\$1,420,000
Per SF Price:	\$268 Per SF



Financials

83,85,87,89 91 Ocean Avenue, Valley Stream, NY 11580

Projected Revenues and Expenses For the 10 Years Ending 2028

	Year 1	Year 2	Year 3	Year 4	a	Year 6	Year 7	Year 8	Year 9	Year 10
Projected Income:										
Gross Revenue	\$172,885	\$178,072	\$183,414	\$188,916		\$200,421	\$206,434	\$212,627	\$219,006	\$225,576
Recoveries (NNN Lease)	\$61,443	\$62,672	\$63,926	\$65,204		\$67,838	\$69,195	\$70,579	\$71,991	\$73,430
Projected Expenses:										
Maintenance	2,593	2,645	2,698	2,752		2,863	2,920	2,979	3,038	3,099
Building Insurance	6,350	6,477	6,607	6,739		7,011	7,151	7,294	7,440	7,589
Real estate taxes	52,500	53,550	54,621	55,713		57,964	59,124	60,306	61,512	62,742
Total expense	61,443	62,672	63,926	65,204		67,838	69,195	70,579	71,991	73,430
Projected Net Income	\$172,885	\$178,072	\$183,414	\$188,916		\$200,421	\$206,434	\$212,627	\$219,006	\$225,576

Investment Overview

Asking Price	\$1,420,000
Year 1 Capitalization Rate	12.2%
Price Per SF	\$268
Gross Rent Multiple	8

Actual Rents

Unit	Monthly Rent	Annual Rent
C 83	\$ 2,100	\$ 25,200
C 85	\$ 1,700	\$ 20,400
C 87	\$ 2,100	\$ 25,200
C 89	\$ -	\$ -
C 91	\$ 3,500	\$ 42,000
Apt 91	\$ 1,500	\$ 18,000
Apt 89	\$ 1,000	\$ 12,000
Total	\$ 11,900	\$ 142,800

Projections

Commercial (5 Units / 4,041 SF / \$35 Per SF Per Year)	\$141,435
Residential (Two 1 Bedroom Apartments / (1,258 SF / \$25 Per SF Per Year)	\$31,450
Lot SF	9,627
Building SF	5,299

Assumptions to Financial Pro Forma

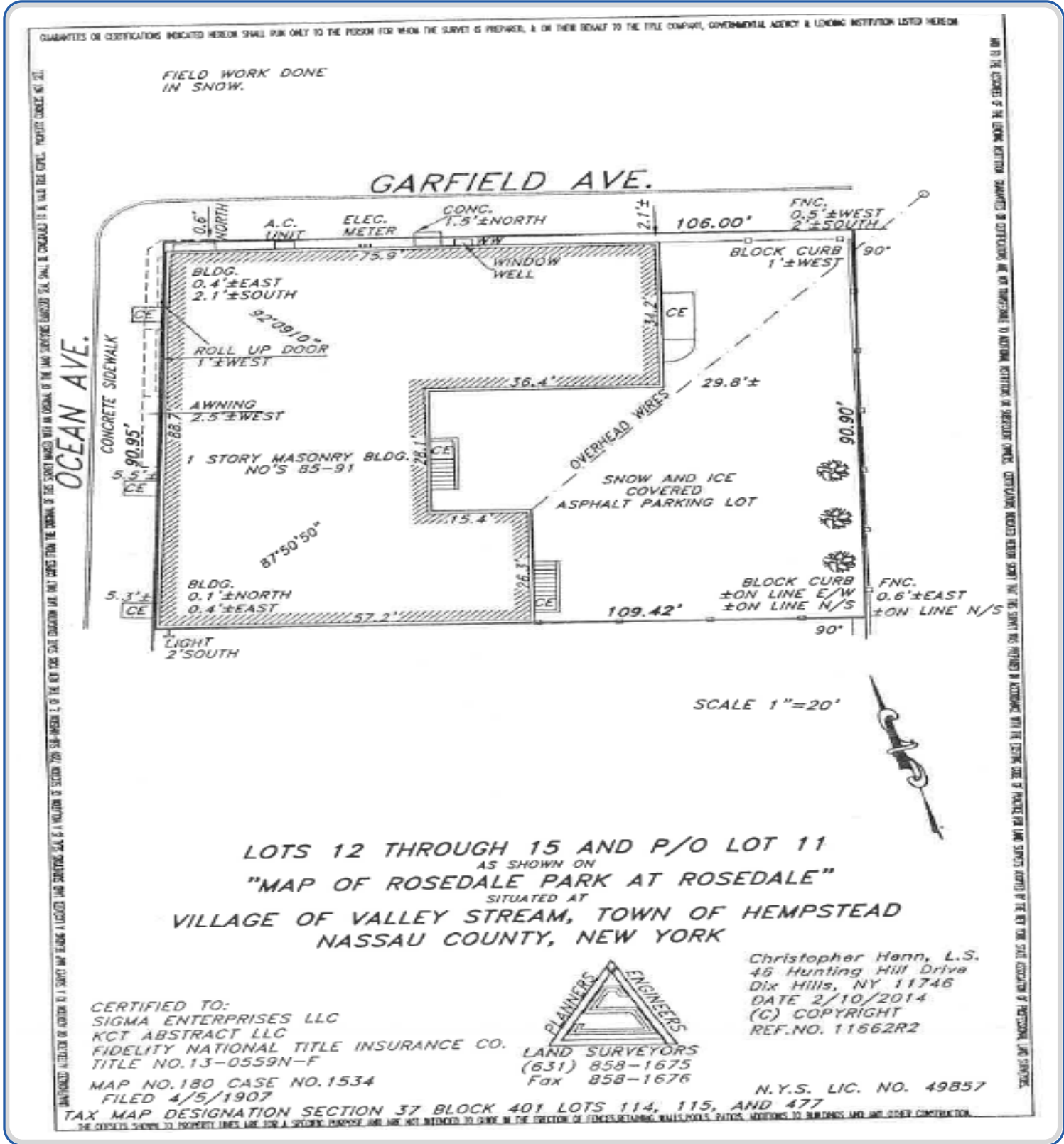
The Financial Pro Forma depicts a ten (10) year cash flow projection. The projection is based upon market rental rates with assumptions regarding the future occupancy of the building as well as current and future market conditions.

The following assumptions were used in developing the Financial Pro Forma for the Property:

- 2% annual expense increases / 3% annual revenue increases



Survey



Demographics

H2 Demographics By Zip Code

Hide

Demographic data shown in this section was gathered from the 2014 American Community Survey and refers to zip code 11580.

Population Demographics

Total population	41,525
Female population	50.7%
Male population	49.3%
Median age	39.6
Male median age	37.2
Female median age	41.4

Education

No highschool	4.4%
Some highschool or college	54.7%
Bachelors degree	20.8%

Other

Citizens	89.2%
Citizens born in US	62.9%
English speakers	93.0%

Journey to Work

Work in a metropolitan area	99.9%
Work at home	2.0%
Go to work by car	73.3%
Go to work after 10 am	20.5%

Economic/Employment

Average household income	\$105,073
White collar	84.2%
Blue collar	15.8%

Housing

Family households	79.5%
Households with kids	41.6%
Housing units	13,274
Occupied housing units	12,527
Owner occupied units	81.2%
Average number of people per household	3.3
Median year structure built	1951
Houses with mortgages	74.5%

Wealth

Median value for units with a mortgage	\$373,800
Median value for units without a mortgage	\$355,700
Median gross rent	\$1,482
Median housing costs per month	\$2,277
Population in poverty	7.2%



Contact Information

Contact Info

For more information, please contact:

Richard DiPietro,
Licensed R.E. Salesperson

7428 5th Ave.

Brooklyn, NY, 11209

Phone: 718-921-3100 x107

Fax: 718-921-3110

Mobile: 347-693-2995

Email: richard.dipietro@coldwellbanker.com

Coldwell Banker Reliable
Commercial Division

7428 5th Ave

Brooklyn, NY , 11209

Phone: 718-921-3100

Fax: 718-921-3110

Website: cbrcd.com



Confidentiality Statement

Confidentiality Statement

This offering has been prepared solely for informational purposes. It is designed to assist a potential investor in determining whether it wishes to proceed with an in-depth investigation of the subject property. While the information contained herein is from sources deemed reliable, it has not been independently verified by the Coldwell Banker Commercial affiliate or by the Seller.

The projections and pro forma budget contained herein represent best estimates on assumptions considered reasonable under the circumstances. No representations or warranties, expressed or implied, are made that actual results will conform to such projections.

This document is provided subject to errors, omissions and changes in the information and is subject to modification or withdrawal. The contents herein are confidential and are not to be reproduced without the express written consent.

Interested buyers should be aware that the Seller is selling the Property "AS IS" CONDITION WITH ALL FAULTS, WITHOUT REPRESENTATIONS OR WARRANTIES OF ANY KIND OR NATURE. Prior to and/or after contracting to purchase, as appropriate, buyer will be given a reasonable opportunity to inspect and investigate the Property and all improvements thereon, either independently or through agents of the buyer's choosing.

The Seller reserves the right to withdraw the Property being marketed at any time without notice, to reject all offers, and to accept any offer without regard to the relative price and terms of any other offer. Any offer to buy must be: (i) presented in the form of a non-binding letter of intent; (ii) incorporated in a formal written contract of purchase and sale to be prepared by the Seller and executed by both parties; and (iii) approved by Seller and such other parties who may have an interest in the Property. Neither the prospective buyer nor Seller shall be bound until execution of the contract of purchase and sale, which contract shall supersede prior discussions and writings and shall constitute the sole agreement of the parties.

Prospective buyers shall be responsible for their costs and expenses of investigating the Property and all other expenses, professional or otherwise, incurred by them.

