

Mixed-Use Investment Building for Sale

24B Jericho Turnpike, New Hyde Park, NY 11040



Section Block & Lots:	32/ 83/ 180A,180C,186A,186B
Zoning:	Business District
Combined Lot Size:	145' x 102' (Approx)
Combined Lot Foot Print:	13,370 S.F. (Approx)
R.E Taxes Combined:	\$86,000 (2010)
Building S.F.:	17,400 S.F.
PPSF:	\$172

PROPERTY DESCRIPTION

A two-story mixed use building on Jericho Turnpike, a major thoroughfare in New Hyde Park and throughout Nassau County. The building contains 17,400 SF above grade and sits on a 13,370 SF lot grouping. The building is currently divided into 20 units. The ground floor has 7 stores, and the second floor contains 13 apartments all with M-M rents. There are eleven 1-BR apartments and two 2-BR apartments. The building has gas heat and each apartment has its own electric & heating meter. There are 22 parking spots. The 1-BR apts. each have 1 spot, the 2-BR apts. each have 2 spots, and the 7 remaining spots are available to retail tenant customers. The building also has 3 washers and 3 dryers on the premises, and the basement has an additional 8,700 SF. This is an excellent opportunity for an owner/user or investor looking for a great location with solid demographics and excellent visibility.



REVENUE				
Tenant	Sq. Ft.	Lease Exp./Option to Renew	Monthly Rent	Annual Rent
Door Company	1,200	2011/2015	\$ 1,800	\$ 21,600
Baby Furniture	1,300	2014/2019	\$ 2,121	\$ 25,452
Karate (2 Units)	2,300	2013/2018	\$ 3,884	\$ 46,608
Dentist	1,500	2011/2016	\$ 2,500	\$ 30,000
Electronics	1,200	2011/2016	\$ 1,500	\$ 18,000
Gift Shop	1,200	2010/2015	\$ 1,900	\$ 22,800
13 Apartments	8,700	M-M	\$ 12,800	\$ 153,600
Basement Storage	-	-	\$ 300	\$ 3,600
Total	17,400		\$ 26,805	\$ 321,660

EXPENSES	
Real Estate Taxes (2011):	\$ 86,000
Insurance:	\$ 10,000
Water/ Sewer:	Paid by tenant
Fuel/ Electric:	Paid by tenant
Cleaning, Repairs & Maintenance:	\$ 4,000
Vacancy Allowance:	\$ 4,000
Total Expenses:	\$ 104,000
Gross Annual Income:	\$ 321,660
Less Expenses:	\$ 104,000
Net Operating Income:	\$ 217,660
Capitalization Rate:	7.28%

Asking Price: \$2,990,000

For further information please contact Exclusive Agents:
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The information contained herein has either been given to us by the owner of the property or obtained from sources that we deem reliable. We have no reason to doubt its accuracy but we do not guarantee it. All zoning, buildable footages and uses must be independently verified. Vacancy factors used herein are an arbitrary percentage used only as an example. It does not necessarily relate to actual vacancy, if any. The value of this investment is dependent upon these estimates and assumptions made above, as well as the investment income, the tax bracket, and other factors which your tax advisor and/or legal counsel should evaluate. THE PROSPECTIVE BUYER SHOULD CAREFULLY VERIFY EACH ITEM OF INCOME, AND ALL OTHER INFORMATION HEREIN.