

14,000 SF Shopping Center for Sale

Fully Leased – Well Seasoned Tenants – 620 Waverly Ave., Patchogue, NY



New Landscaping – Restriped Parking Lot – Well Maintained Center



NRT

Paul G W Fetscher CCIM, CRX CLS
Senior Commercial Real Estate Advisor
516-889-7200 PaulF@CBmoves.com

Marian Conde
(516) 474-7199 Marian.Conde@CBmoves.com
Licensed Real Estate Agents

**Please Be Discreet
Do Not Speak to Anyone
On Premises**

Annual Income - \$262,848
Annual Expenses - \$ 64,212
Net Operating Income \$198,636

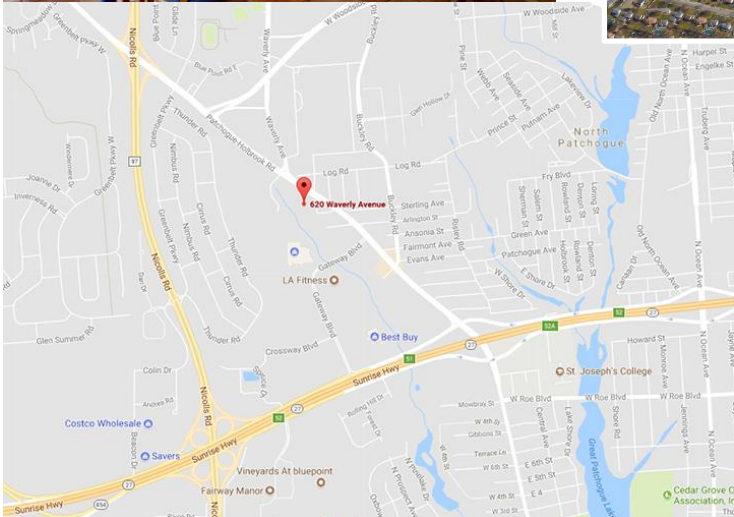
\$2,650,000 Offering Price
7.5% Cap Rate

All information is from sources deemed reliable. Offerings are made subject to errors, omissions, prior acceptance and withdrawal without notice

Waverly Point Plaza – Well Seasoned Tenants - *Near IRS Center, Holtsville*



Representative of New Caribbean Restaurant



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~Income Statement~620 Waverly Ave.~

			<u>Annual</u>	<u>Annual</u>	<u>Monthly</u>	<u>Monthly</u>
<u>~Income~As of July 2017~</u>	<u>Occupied</u>		<u>Rent</u>	<u>Rent</u>	<u>Rent</u>	<u>Rent</u>
	<u>Suite</u>	<u>S/F</u>	<u>Totals</u>	<u>Per sq.</u>	<u>Totals</u>	<u>Per sq. ft.</u>
WM Grill House	A,B&C	3,000	\$ 78,000.00	\$ 26.00	\$ 6,500.00	2.17
Waverly Martial Arts	D,E&F	4,000	\$ 72,000.00	\$ 21.00	\$ 6,000.00	1.75
Ballroom Factory Dance Studio	G&H	3,000	\$ 52,200.00	\$ 17.40	\$ 4,350.00	1.45
Waverly Martial Arts	I,J,K,L	4,000	\$ 49,029.96	\$ 12.26	\$4,085.83	1.02
2017 Gross Annual Income ----->			\$ 251,229.96	\$ 76.66	\$ 20,935.83	6.39
2018 Projected Gross Annual Income ----->			\$ 262,848.00		\$ 21,904.00	

<u>~Estimated Expenses~2017~</u>	<u>Annual Ttl.</u>	<u>\$/SF</u>	<u>Monthly Ttl.</u>	<u>\$/SF</u>
Alarm Tech-Fire Alarm-Monitoring/Inspect~	\$ 1,107.96	\$ 0.08	\$ 70.61	0.0050
Apollo Fire Sprinkler-Quartely Inspection~	\$ 320.44	\$ 0.02	\$ 26.70	0.0019
PSEG House Meter~	\$ 3,735.00	\$ 0.27	\$ 311.25	0.0222
RPZ Test~Lund Valve~	\$ 90.00	\$ 0.01	\$ 7.50	0.0005
Trash-Winters Bros.	\$ 1,629.36	\$ 0.12	\$ 135.78	0.0097
Snow Removal~Season flat rate-6 mos.	\$ 2,500.00	\$ 0.04	\$ 208.33	0.0149
Landscape maintenance~6 mos.	\$ 600.00	\$ 0.04	\$ 100.00	0.0071
Suffolk Water~	\$ 639.24	\$ 0.04	\$ 53.27	0.0038
Property Taxes~	\$ 47,174.80	\$ 3.37	\$ 3,931.23	\$ 0.2808
Insurance~American European Insurance~	\$ 6,415.06	\$ 0.46	\$ 479.34	\$ 0.0342
Total Expenses ----->	\$ 64,211.86	\$ 4.59	\$ 5,350.99	\$ 0.3822
2017 Net Annual Income ----->	\$ 187,018.10	\$ 13.36	\$ 15,584.84	\$ 1.1132
2018 Net Annual Income ----->	\$ 198,636.14	\$ 14.19	\$ 16,553.01	\$ 1.1824

~Income~As of July 2017~

WM Grill House	9/1/19	6,695.00	08/31/22
Waverly Martial Arts	11/1/17	6,500.00	02/28/23
Ballroom Factory Dance Studio	1/1/18	4,500.00	12/31/20
Waverly Martial Arts	3/1/18	4,209.00	02/28/23

Next
Mo. Rent Increase

<u>Date</u>	<u>Amount</u>	<u>Lease</u> <u>Term</u> <u>Expires</u>
9/1/19	6,695.00	08/31/22
11/1/17	6,500.00	02/28/23
1/1/18	4,500.00	12/31/20
3/1/18	4,209.00	02/28/23



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