

FOR SALE
ASKING PRICE \$1,200,000

3595 MERRICK ROAD

Seaford, NY 11783 | Long Island

REDUCED
PRICING



MIXED-USE INVESTMENT /
OWNER OPPORTUNITY

RIPCO
INVESTMENT SALES

COMMERCIAL HIGHLIGHTS

#1

Mixed-use retail
**With 1-bedroom apartment above
and on-site parking**

#2

Delivered Vacant
**Ideal for owner-user with potential
income from apartment and
adjacent single family home**

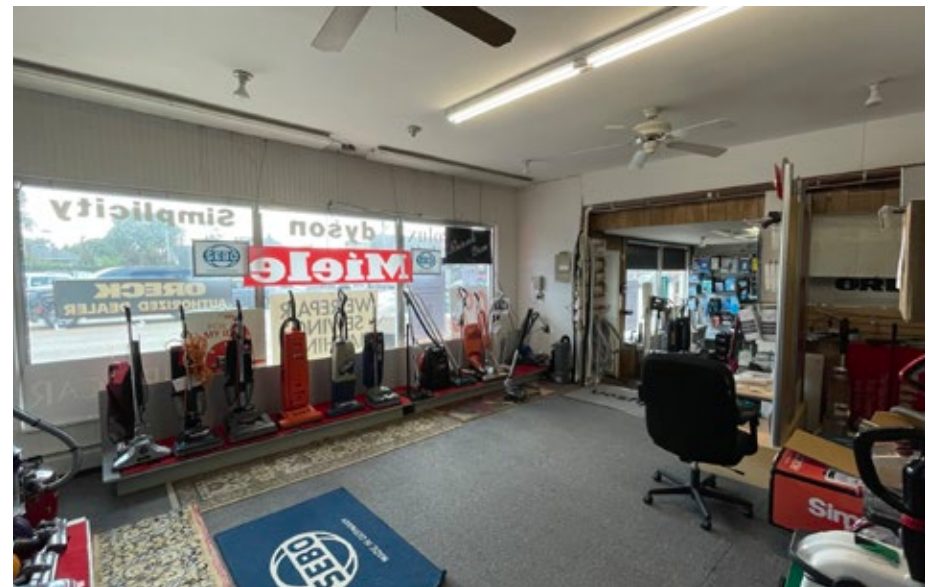
#3

**Large retail/showroom space with
ample storage and workshop area**

#4

Projected 8%+ cap fully leased

*Full specs available upon request



RESIDENTIAL HIGHLIGHTS

#1

Washer dryer and half bathroom on
Main floor, full bathroom upstairs

#2

Alarm system
With front and back door keypads

#3

**Separate thermostats for upstairs
and downstairs**

#4

Basement storage
**Attic space with storage and
lighting**

#5

200 amp electric panel



*Full specs available upon request

PROPERTY OVERVIEW

RIPCO REAL ESTATE has been retained on an exclusive basis to arrange for the sale of **3595 MERRICK ROAD** — in the Seaford, NY.

The subject property is a mixed-use building with 3,950 square feet of ground floor retail space plus a ~700 square foot apartment above, and an adjacent single family home with 2 bedrooms and 1.5 bathrooms, located on the north side of Merrick Road in Seaford. The property is one block west of the Seaford-Oyster Bay Expressway and has parking on-site for 8 cars.

The retail space has been occupied by Seaford Vac & Sew for nearly 30 years and will be delivered vacant at closing. The property is ideal for a local owner-operator to purchase for their own business, offering immediate cash flow from the apartment and house to cover operating expenses.

The property consists of three separate tax lots totaling 8,600 square-feet combined.

TAX INFORMATION

Annual Property Tax (commercial)	\$23,280
Annual Property Tax (single family)	\$9,780
Total Property Taxes (2022)	\$33,060

PROPERTY SUMMARY

THE OFFERING

Property Address	3595 Merrick Road, Seaford
County	Nassau (Town of Hempstead)
Location	Located on the north side of Merrick Road between Seaford Avenue & Kenora Place
Block / Lot (Mixed Use)	57 / 142 / 236 & 237
Block / Lot (Residential)	57 / 142 / 235
Property Type	Mixed Use (Retail & Residential)
Asking Price	\$1,200,000
Projected NOI (fully leased)	\$97,272
Cap Rate (projected)	8.1%

PROPERTY INFORMATION

Building Dimensions (mixed use)	47' x 84' (approx.)
Lot Dimensions	88' x 100' (approx.)
Lot SF	8,800 SF (approx.)
Stories	2
Year Built / Last Altered	1932 / 1993
Retail Gross SF	3,950 SF (approx.)
Apartment Gross SF	700 SF (approx.)
Single Family Residence Gross SF	1,200 SF (approx.)
Total Gross SF	5,850 SF (approx.)
Residential Units	2
Commercial Units	1
Total Units	3

ZONING INFORMATION

Zoning	Business X
--------	------------

RENT ROLL

COMMERCIAL REVENUE

UNIT	TENANT	SF	STATUS	GROSS RENT / SF	BASE RENT (CURRENT)	PROJECTED MONTHLY RENT
3595 MERRICK (RETAIL)	PROJECTED	3,950	VACANT	\$24.99	\$-	\$8,225
3595 MERRICK (APARTMENT)		700	VACANT	\$24.00	\$1,400	\$1,400
TOTAL SF		4,650	GROSS MONTHLY COMMERCIAL REVENUE (PROJECTED)			\$9,625
GROSS ANNUAL COMMERCIAL REVENUE (PROJECTED)						\$115,500

RESIDENTIAL REVENUE

UNIT	TENANT	SF	STATUS	BASE RENT (CURRENT)	PROJECTED MONTHLY RENT	
3591 MERRICK (SINGLE FAMILY)		1,200	VACANT	\$2,600	\$2,600	
TOTAL SF		1,200	GROSS MONTHLY COMMERCIAL REVENUE			\$2,600
GROSS ANNUAL COMMERCIAL REVENUE						\$31,200
TOTAL GROSS MONTHLY REVENUE (PROJECTED)						\$12,225
TOTAL GROSS ANNUAL REVENUE (PROJECTED)						\$146,700

INVESTMENT ANALYSIS

COMMERCIAL REVENUE	GSF	\$/SF	ANNUAL INCOME	PROJECTED ANNUAL INCOME
GROSS ANNUAL COMMERCIAL INCOME	4,650	\$24.84	\$16,800	\$115,500
LESS GENERAL VACANCY / CREDIT LOSS (3.0%)		\$(0.75)	\$(504)	\$(3,465)
EFFECTIVE GROSS ANNUAL COMMERCIAL INCOME		\$24.09	\$16,296	\$112,035

RESIDENTIAL (SINGLE FAMILY HOME)	GSF	\$/SF	ANNUAL INCOME	PROJECTED ANNUAL INCOME
GROSS ANNUAL RESIDENTIAL INCOME	1,200	\$26.00	\$31,200	\$31,200
LESS GENERAL VACANCY / CREDIT LOSS (3.0%)		\$(0.78)	\$(936)	\$(936)
EFFECTIVE GROSS ANNUAL RESIDENTIAL INCOME		\$25.22	\$30,264	\$30,264

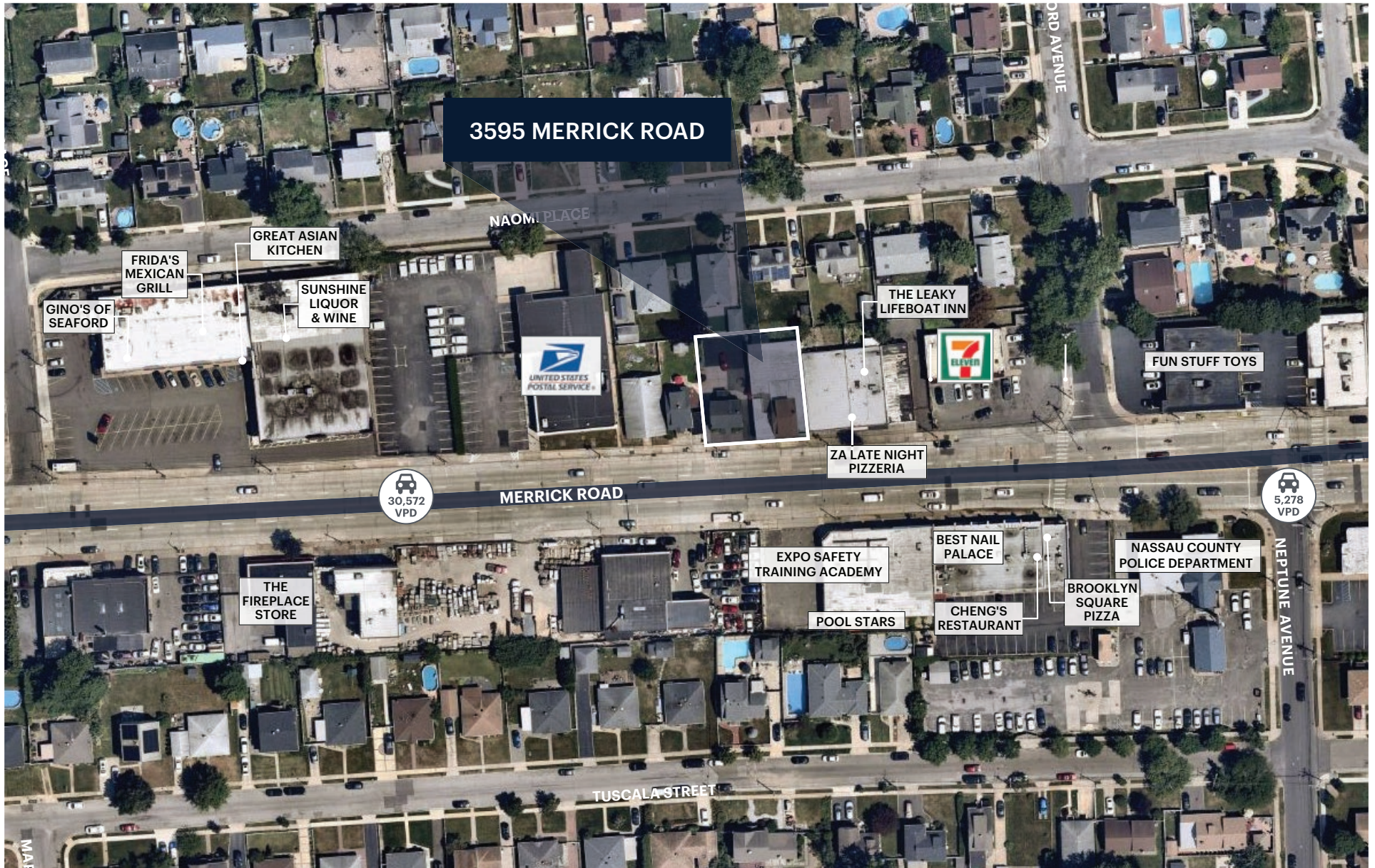
TOTAL REVENUE	GSF	\$/SF	ANNUAL INCOME	PROJECTED ANNUAL INCOME
TOTAL GROSS ANNUAL INCOME		\$25.08	\$48,000	\$146,700
LESS GENERAL VACANCY / CREDIT LOSS (3.0%)		\$(0.75)	\$(1,440)	\$(4,401)
TOTAL EFFECTIVE GROSS ANNUAL INCOME		\$24.32	\$46,560	\$142,299

PROJECTED EXPENSES

TYPE	PROJECTION	% OF EGI	\$/SF	CURRENT	PROJECTED
PROPERTY TAXES	2022-23 ACTUAL	23.23%	\$5.65	\$33,060	\$33,060
GAS	ACTUAL	2.18%	\$0.53	\$3,108	\$3,108
INSURANCE	\$0.50/GSF	2.06%	\$0.50	\$2,925	\$2,925
WATER	ACTUAL	0.06%	\$0.02	\$91	\$91
ELECTRIC	ACTUAL	3.08%	\$0.75	\$4,381	\$4,381
REPAIRS/MAINTENANCE	\$0.25/GSF	1.03%	\$0.25	\$1,463	\$1,463
TOTAL EXPENSES		31.6%	\$7.70	\$45,027	\$45,027
NET OPERATING INCOME				\$(1,533)	\$97,272

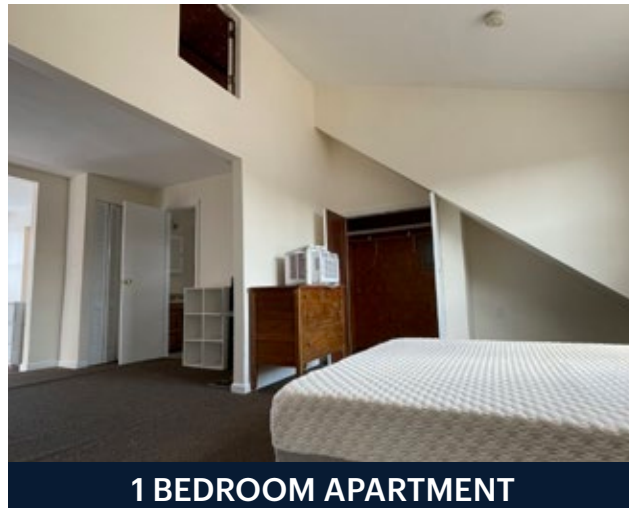
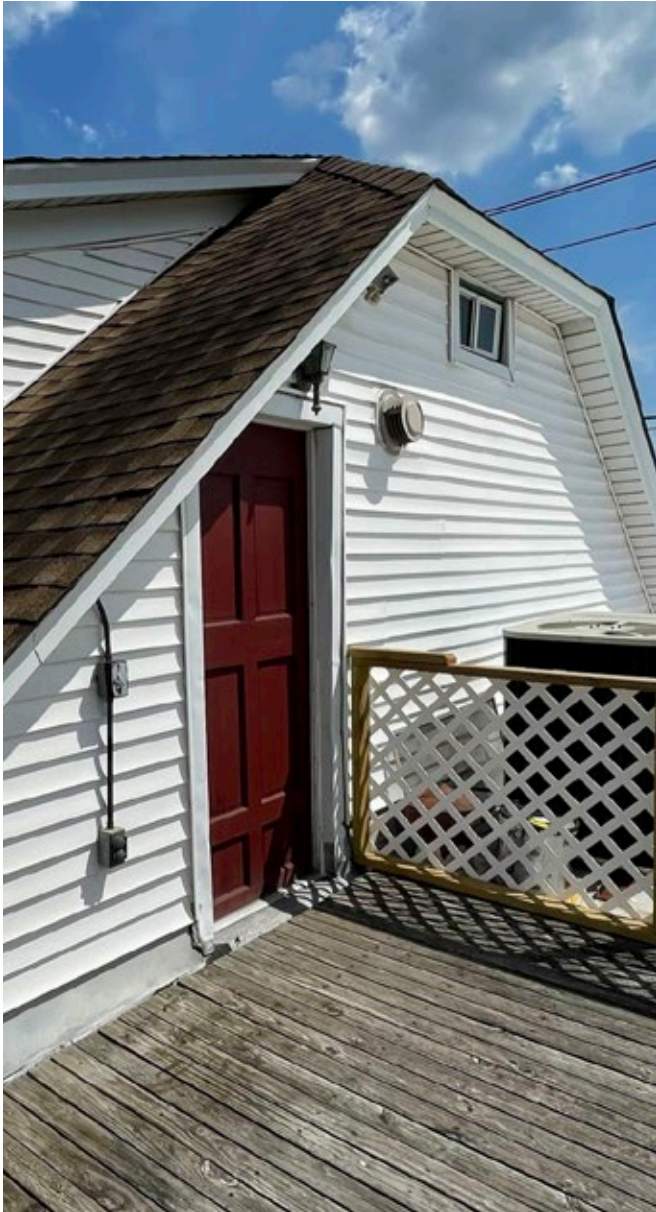
**3595 MERRICK ROAD
FOR SALE**

RETAIL MAP

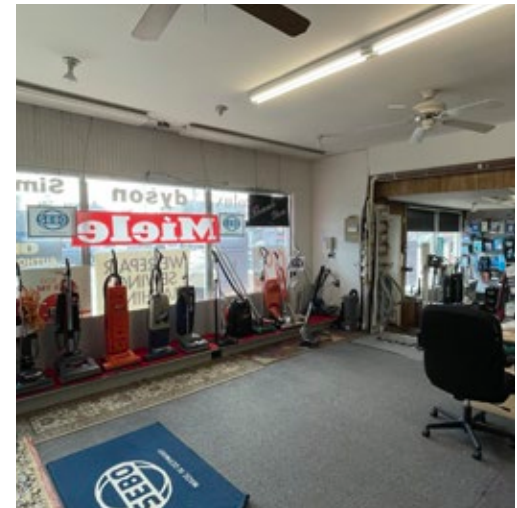


3595 MERRICK ROAD
FOR SALE

MIXED-USE BUILDING



1 BEDROOM APARTMENT

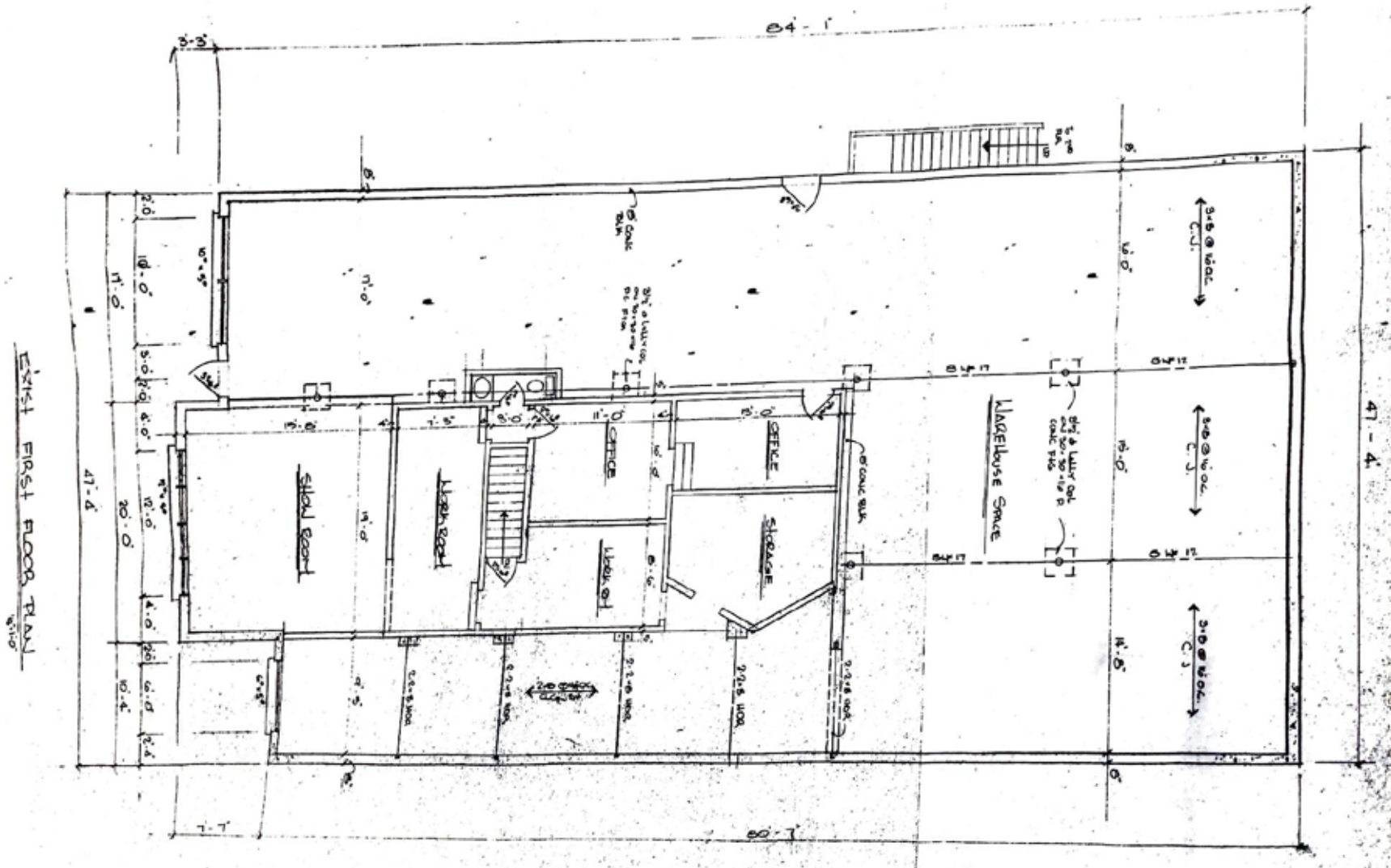


3595 MERRICK ROAD
FOR SALE

RESIDENTIAL UNITS



SITE PLAN



CONTACT EXCLUSIVE AGENTS

FOR SALE INQUIRIES:

JON WINZELBERG

jwinzelberg@ripcony.com
516.933.8880

JULIANA CHIARELLI

jchiarelli@ripcony.com
516.933.8880