

FOR SALE
ASKING PRICE \$1,080,000

571-575 ATLANTIC AVENUE

Oceanside, NY 11572

NEW
PRICING!



SINGLE-STORY RETAIL W. PARKING ADJACENT
TO THE EAST ROCKAWAY-LIRR STATION

RIPCO
INVESTMENT SALES

INVESTMENT HIGHLIGHTS

#1

Ideal Owner-User Opportunity

Single-Story retail strip center with parking and option to occupy a unit

#2

Prime Atlantic Avenue Location

+38,000 average annual daily traffic (AADT) adjacent to East Rockaway LIRR Station

#3

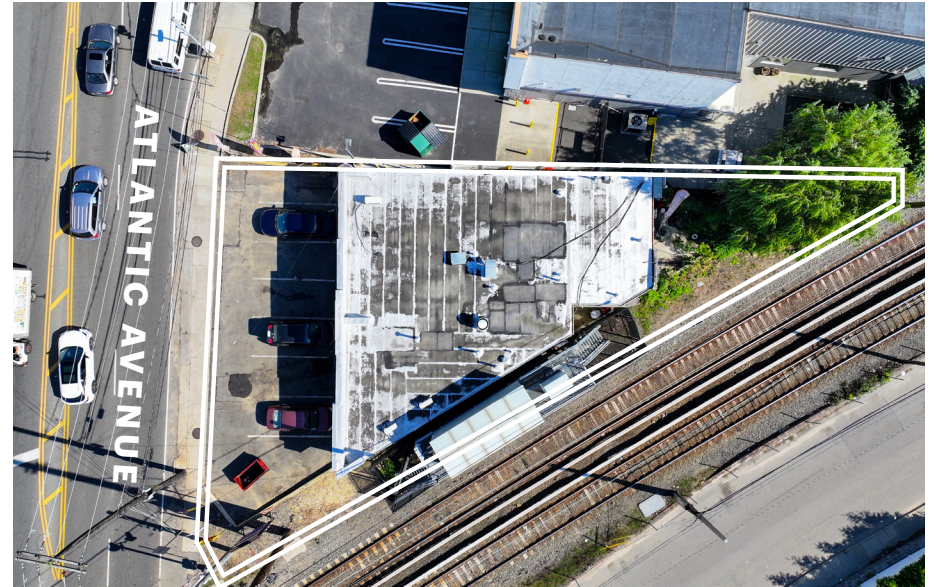
Densely Populated

Located across from hundreds of newly built luxury rental and condo units

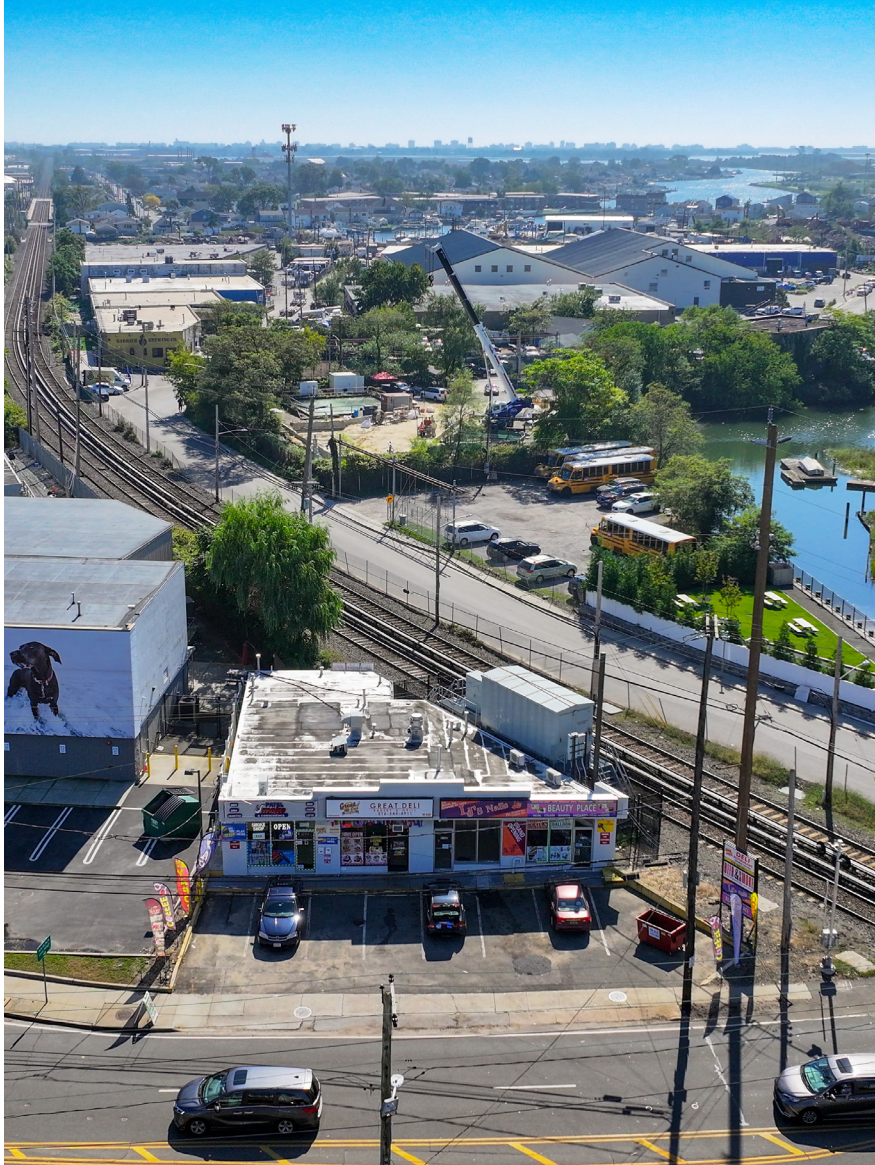
#4

Surrounded by Credit Retailers

Including Lidl, PC Richards, Wendy's, Stop & Shop and many more



PROPERTY OVERVIEW



PROPERTY SUMMARY

THE OFFERING

Property Address	571-575 Atlantic Avenue
Neighborhood	Oceanside
County	Nassau
Section	43
Block / Lot	371 / 10, 11 & 13
Gross Lot SF	4,966 SF (approx.)
Lot Dimensions	81.44' x 125.70' Irregular (approx.)

BUILDING INFORMATION

Stories	1
Building SF	2,795 SF (approx.)
Commercial Units	4
Year Built	1964

TAX INFORMATION

School Taxes (2023)	\$16,421
General Taxes (2023)	\$11,381
Total Property Taxes	\$27,802
Property Class	4

REVENUE

PROJECTED

UNIT	TENANT	SF	LXP	OPTION	ANNUAL INCREASES	\$/SF	ANNUAL RENT	MONTHLY RENT
571	Patel Smoke	663	Sep-30	-	5%	\$53	\$35,280	\$2,940
573	Great Deli	1560	Jun-27	(1) 3-Year	4%	\$22	\$34,944	\$2,912
575A	Vacant	572	-	-	-	-	\$30,000	\$2,500
575B*	Nail Salon		-	-	-	-	\$27,600	\$2,300
Total		2,795					Gross Monthly Commercial Revenue	\$10,652
							Gross Annual Commercial Revenue	\$127,824
							Average Rent per SF (Gross)	\$46

*575B IS OWNER-OCCUPIED AND CAN BE DELIVERED VACANT OR WOULD CONSIDER A SHORT-TERM SALE-LEASEBACK

COMMERCIAL REVENUE

	GSF	\$/SF	ANNUAL INCOME
GROSS ANNUAL COMMERCIAL INCOME	2,795	\$45.73	\$127,824
LESS GENERAL VACANCY / CREDIT LOSS (5.0%)		\$(2.29)	\$(6,391)
EFFECTIVE GROSS ANNUAL COMMERCIAL INCOME		\$43.45	\$121,433

PROJECTED EXPENSES

TYPE	PROJECTION	% OF EGI	\$/SF	PROJECTED
PROPERTY TAXES	23/24 Actual	22.90%	\$11.33	\$27,802
INSURANCE	\$1.25 / GSF	2.88%	\$1.42	\$3,494
COMMON UTILITIES	\$0.50 / GSF	2.18%	\$1.08	\$2,650
REPAIRS & MAINTENANCE	\$1.00 / GSF	2.30%	\$1.14	\$2,795
TOTAL EXPENSES		30.26%	\$14.97	\$36,741

NET OPERATING INCOME				\$84,692
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**571-575 ATLANTIC AVENUE
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RETAIL MAP



571-575 ATLANTIC AVENUE
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PROPERTY PHOTOS



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PROPERTY PHOTOS



CONTACT EXCLUSIVE AGENTS

FOR SALE INQUIRIES:

STEPHEN R. PREUSS SR.

srp@ripcony.com
718.663.2639

KEVIN LOUIE

klouie@ripcony.com
718.663.2642

ERIC DELAFRAZ

edelafranz@ripcony.com
718.663.2653

FOR FINANCING INQUIRIES:

STEVEN SPERANDIO

sls@ripcony.com
917.975.3260