FOR SALE
ASKING PRICE $6,250,000
CAP RATE 5.17% (CURRENT) / 5.62% (FULLY LEASED)

78-84 E PARK AVENUE

Long Beach, NY 11561 | **Nassau County**



~9,000 SF TWO-STORY MIXED-USE PROPERTY IN LONG BEACH, NY

RIPCO
INVESTMENT SALES

INVESTMENT HIGHLIGHTS

#1 **10 Newly Renovated Apartments Over Retail**

#2 **Traffic Light Corner**

#3 **One Block from LIRR Station**

#4 **Across the Street from Stop & Shop**

#5 **$131,136 Median HHI in 3-Mile Radius**





PROPERTY OVERVIEW

78-84 East Park Avenue is a two-story mixed-use building located in the heart of Long Beach, just one block from the LIRR station. Consisting of four ground-floor retail stores and 10 apartments, the building was substantially renovated in 2024. The property is zoned Business A and has approximately 50 feet of frontage along East Park Avenue and ample municipal parking available throughout the surrounding corridor.

Yocheer Foot & Head Spa occupies the ~1,500 square foot corner space on a new 5-year lease. The tenant operates several locations on Long Island and completed a substantial renovation of the space at its own expense. R&G Brenner Income Tax occupies approximately ~800 square feet through October 2027, while Lash Queen occupies approximately ~600 square feet through August 2029. The remaining ~600 square foot retail store is currently vacant.

Retail tenants are responsible for their own electric and gas, and are separately billed for water through submeters. Retail tenants are also responsible for their own garbage removal, helping keep landlord expenses relatively low.

The second floor contains ten one-bedroom apartments, all of which were fully renovated in 2024, including new plumbing, kitchens, bathrooms, appliances, tile flooring and windows. New electric split HVAC units were installed in each apartment, along with new hot water tanks.

Each apartment is separately metered for electric and gas (cooking). The building also includes a renovated laundry room in the rear of the first floor with three washers and dryers available to residents at no additional charge.

PROPERTY SUMMARY

THE OFFERING	
Property Address	78-84 E Park Ave, Long Beach, NY 11561
County	Nassau
Municipality	City of Long Beach
Section / Block / Lot	59 / 97 / 134

BUILDING & SITE	
Lot SF	5,009 SF (approx.)
Lot Acres	0.11 acres
Lot Frontage (LF)	50
Lot Depth (LF)	100
Above-Grade Building SF	9,000 SF (approx.)
Below-Grade Building SF	4,500 SF (approx.)
Total Gross Leaseable SF	**9,000 SF (approx.)**
Building Frontage (LF)	45
Building Depth (LF)	100
Stories	2
Year Built	1920
Year Renovated	2024
Elevators	No
Parking Spaces	Municipal

ZONING INFORMATION	
Zoning District	Business A

TAXES	
Tax Year	2026
Tax $/SF	$7.76
City of Long Beach Taxes	$30,322
Nassau County Taxes	$39,544
Total Annual Taxes	**$69,866**

RENT ROLL

COMMERCIAL RENT ROLL

% OF GLA	TENANT	STATUS	SF	LEASE START	LXP	BASE RENT $/SF	BASE RENT $/YR	TAX REIMB. $/YR	TAX REIMB. TYPE	ESC %	# OPTIONS REMAINING	YEARS PER OPTION
25.00%	R&G Brenner	Occupied	800	11/01/2025	10/01/2027	$54.60	$43,680	$679	Over Base Year	4.0%	1	3
60.00%	Yocheer Foot & Head Spa	Occupied	1,500	08/01/2024	08/01/2029	$50.92	$76,385	$1,030	Over Base Year	3.0%	1	5
13.00%	Lash Queen	Occupied	600	08/01/2024	08/01/2029	$46.68	$28,008	$223	Over Base Year	3.0%	1	5
13.00%	Vacant (projected)	Vacant	600	01/01/2027	12/31/2036	$50.00	$30,000	$-				
TOTAL			**3,500**				**$148,073**	**$1,932**				

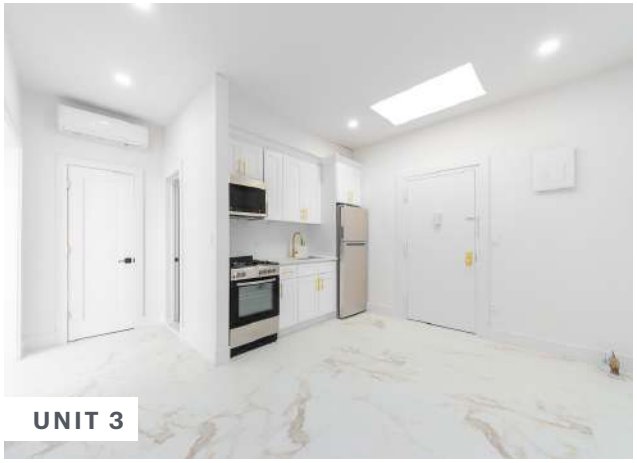
RESIDENTIAL RENT ROLL

UNIT #	TENANT	BED / BATHS	STATUS	SF	LEASE START	LEASE END	MONTHLY RENT	ANNUAL RENT $ / YR
Unit 1	Apartment	1 / 1	Occupied				$2,600	$31,200
Unit 2	Apartment	1 / 1	Occupied				$2,500	$30,000
Unit 3	Apartment	1 / 1	Occupied				$2,425	$29,100
Unit 4	Apartment	1 / 1	Occupied				$2,375	$28,500
Unit 5	Apartment	1 / 1	Occupied				$2,500	$30,000
Unit 6	Apartment	1 / 1	Occupied				$2,575	$30,900
Unit 7	Apartment	1 / 1	Occupied				$2,524	$30,282
Unit 8	Apartment	1 / 1	Occupied				$2,400	$28,800
Unit 9	Apartment	1 / 1	Occupied				$2,400	$28,800
Unit 10	Apartment	1 / 1	Occupied				$2,400	$28,800
TOTAL							**$24,699**	**$296,382**

INCOME & EXPENSES

LINE ITEM	IN-PLACE $/YR	$/SF	% OF GI	PROJ. $/YR	$/SF	% OF GI
REVENUE						
Residential Rental Income	$296,382	$32.93	66.4%	$296,382	$32.93	62.2%
Commercial Rental Income	$148,073	$16.45	33.2%	$178,073	$19.79	37.4%
Tax Reimbursement Income	$1,932	$0.21	0.4%	$1,932	$0.21	0.4%
Total Gross Annual Income	**$446,387**	**$49.60**	**100.0%**	**$476,387**	**$52.93**	**100.0%**
Less: Vacancy & Credit Loss	$(13,392)	$(1.49)	(3.0%)	$(14,292)	$(1.59)	(3.0%)
Effective Gross Income (EGI)	**$432,995**	**$48.11**	**97.0%**	**$462,095**	**$51.34**	**97.0%**
OPERATING EXPENSES						
Taxes & Insurance						
Property Taxes	$69,866	$7.76	15.7%	$69,866	$7.76	14.7%
Insurance	$15,199	$1.69	3.4%	$15,199	$1.69	3.2%
Utilities						
Electric (common area)	$3,600	$0.40	0.8%	$3,600	$0.40	0.8%
Water & Sewer	$10,557	$1.17	2.4%	$10,557	$1.17	2.2%
Operating & Maintenance						
General R&M	$3,000	$0.33	0.7%	$3,000	$0.33	0.6%
Cleaning & Janitorial	$3,000	$0.33	0.7%	$3,000	$0.33	0.6%
Financial						
Management Fee	$4,500	$0.50	1.0%	$5,400	$0.60	1.1%
TOTAL OPERATING EXPENSES	**$109,722**	**$12.19**	**24.6%**	**$110,622**	**$12.29**	**23.2%**
NET OPERATING INCOME (IN-PLACE / PROJECTED)	**$323,273**	**$35.92**	**72.4%**	**$351,473**	**$39.05**	**73.8%**

APARTMENT PHOTOS


UNIT 3

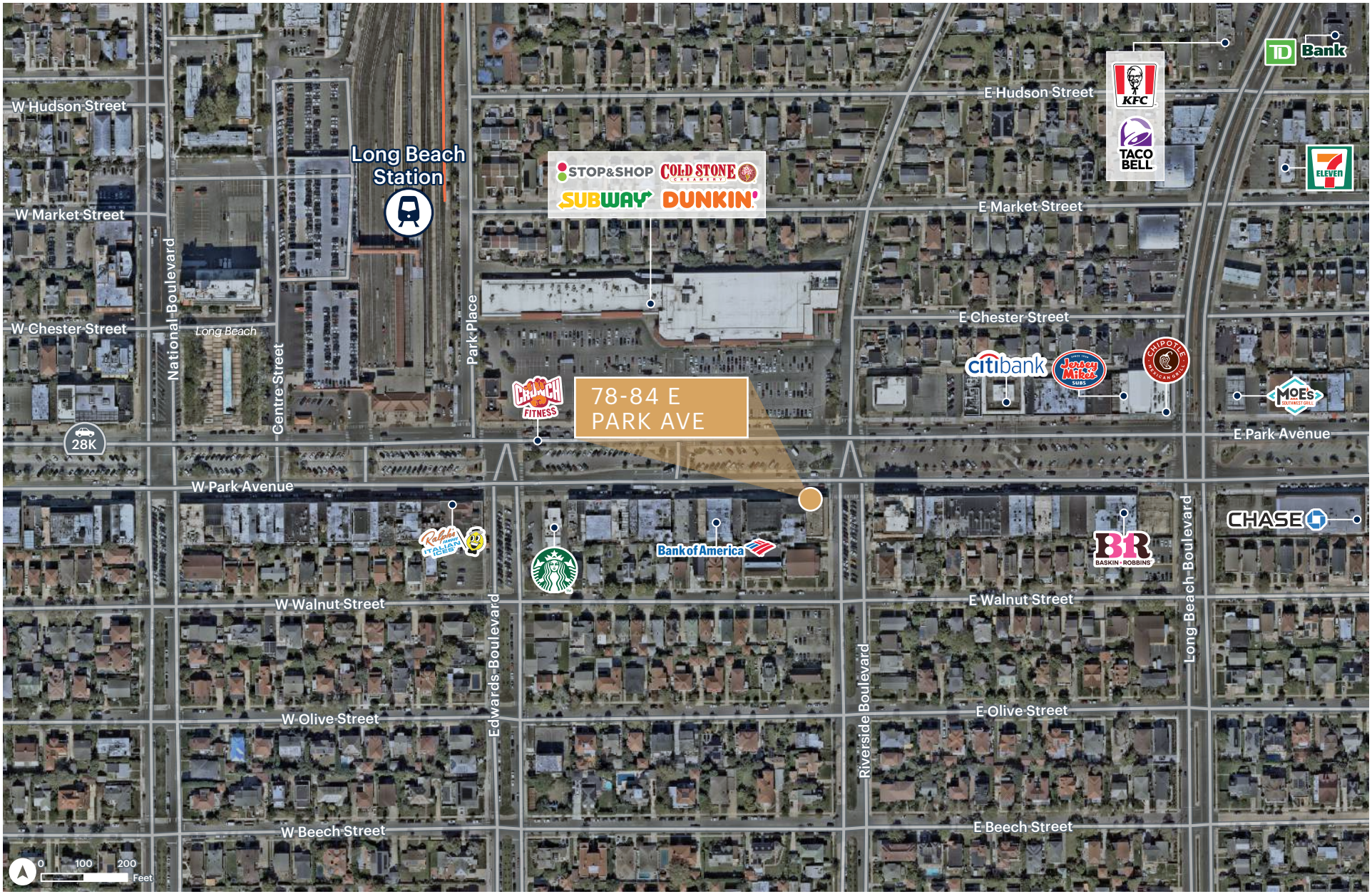

UNIT 3


UNIT 5


UNIT 9


UNIT 9

AERIAL


W Hudson Street
Long Beach Station
W Market Street
National Boulevard
W Chester Street
Long Beach
Centre Street
Park Place
STOP&SHOP
COLD STONE CREAMERY
SUBWAY
DUNKIN'
E Hudson Street
KFC
TACO BELL
TD Bank
7-ELEVEN
E Market Street
E Chester Street
citibank
Jersey Mike's SUBS
CHIPOTLE MEXICAN GRILL
MOE's SOUTHWEST GRILL
78-84 E PARK AVE
CRUNCH FITNESS
28K
E Park Avenue
W Park Avenue
Ralphie's Italian Ices
Bank of America
BASKIN-ROBBINS
CHASE
W Walnut Street
E Walnut Street
Edwards Boulevard
Riverside Boulevard
Long Beach Boulevard
W Olive Street
E Olive Street
W Beech Street
E Beech Street
0
100
200
Feet

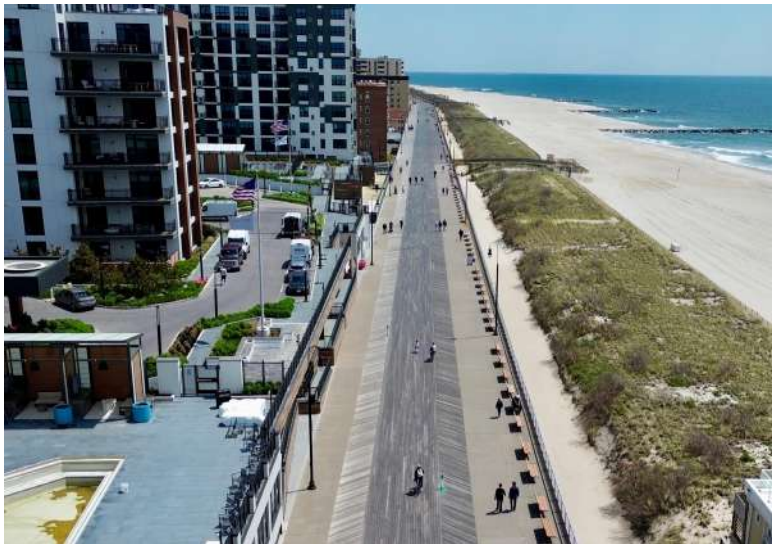
MARKET OVERVIEW

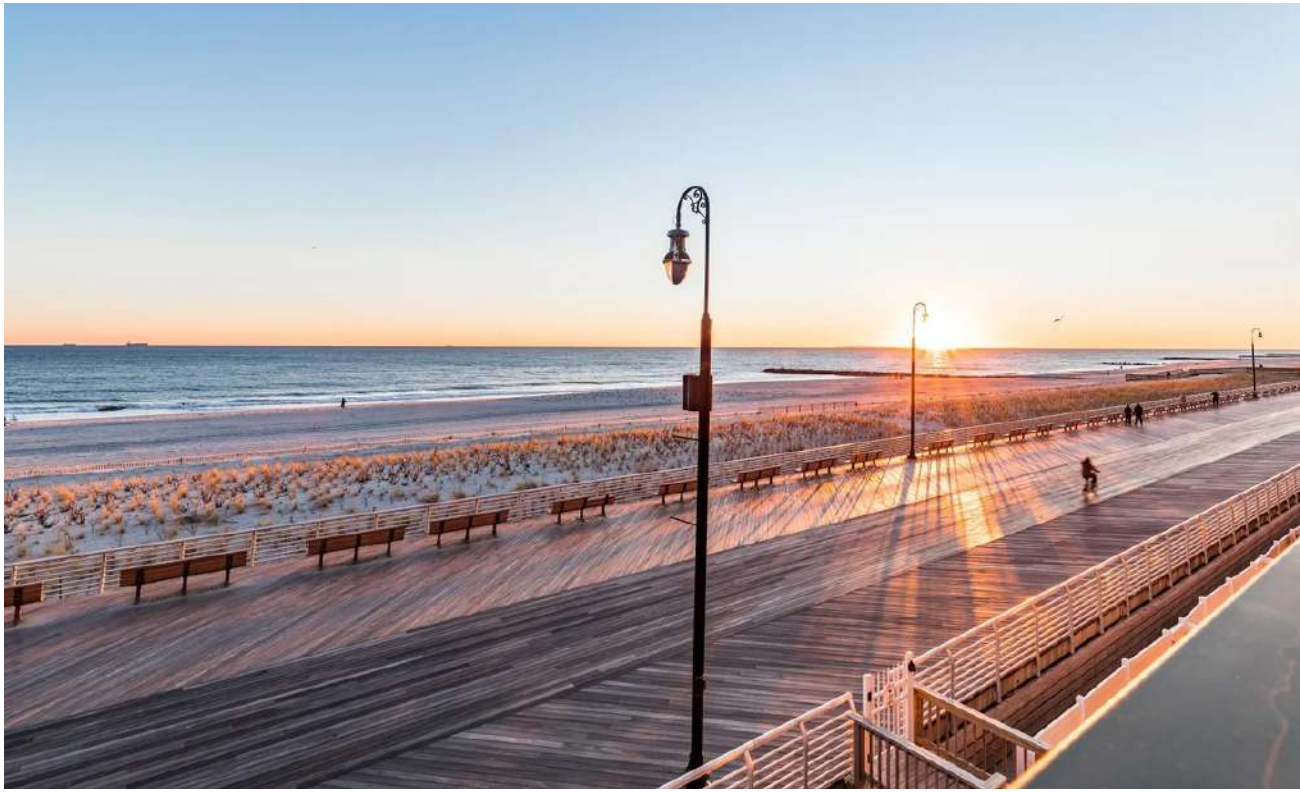
LONG BEACH is a vibrant coastal city located on the barrier island of Long Beach in Nassau County. Known for its beautiful sandy beaches and famous boardwalk, the city attracts residents and visitors who enjoy ocean views, outdoor recreation, and a relaxed seaside atmosphere. Its convenient location also makes it a popular community for people who commute to New York City.

The city's two-mile-long boardwalk is one of its most recognizable attractions. Throughout the year, people can be seen walking, biking, jogging, and enjoying the fresh ocean air along the waterfront. Long Beach also offers a variety of restaurants, local shops, parks, and community events that help create a welcoming and active environment for families and visitors alike.

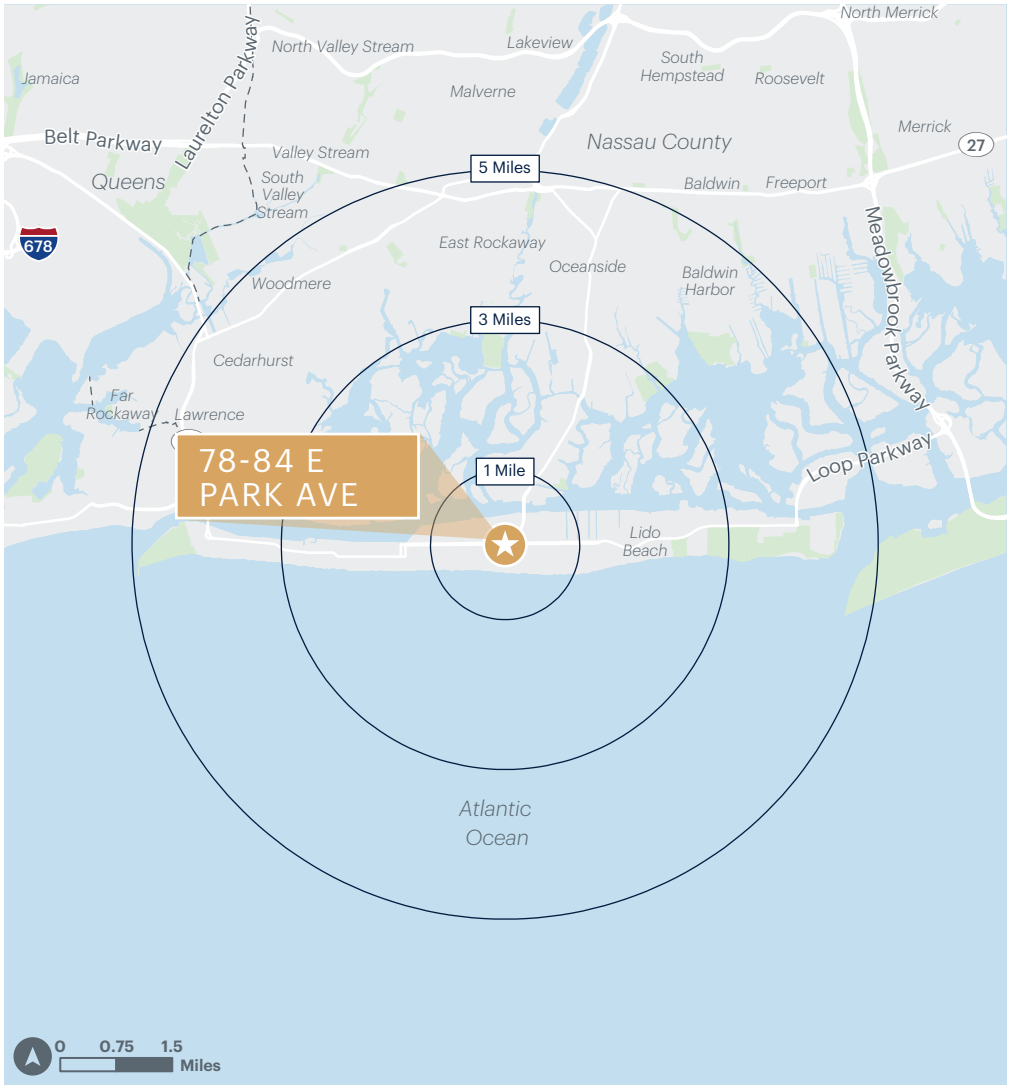
In addition to its recreational appeal, Long Beach has a rich history dating back to the late 1800s when it developed as a resort destination. Today, it combines small-town charm with modern amenities, featuring diverse neighborhoods, strong community spirit, and a deep connection to the Atlantic Ocean. Whether visiting for a day at the beach or choosing to live there year-round, many people appreciate Long Beach for its unique blend of coastal beauty and urban accessibility.







AREA DEMOGRAPHICS



	1 MILE	3 MILE	5 MILE
POPULATION	27,053	56,221	222,027
NUMBER OF HOUSEHOLDS	11,726	23,861	80,801
AVERAGE HOUSEHOLD INCOME	$172,012	$178,093	$174,534
MEDIAN HOUSEHOLD INCOME	$129,792	$131,136	$124,138
COLLEGE GRADUATES	54.17%	53.70%	49.64%
TOTAL BUSINESSES	825	1,887	8,429
TOTAL EMPLOYEES	8,006	19,473	82,461
DAYTIME POPULATION	20,256	45,022	197,936

Source: Esri, U.S. Census, ACS, Esri-Data Axle, Esri-U.S. BLS

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This information has been secured from sources we believe to be reliable, but we make no representations as to the accuracy of the information. References to square footage are approximate. Buyer must verify the information and bears all risk for any inaccuracies.