

# OFFERING MEMORANDUM

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475 E. Main Street Patchogue NY 11772 |

## INVESTMENT PROPERTY FOR SALE



Commercial



[ellimancommercial.com](http://ellimancommercial.com)

# EXECUTIVE SUMMARY

## 475 E. Main Street Patchogue NY 11772 | Investment Property For Sale

<b>Building Size:</b>	40,000 SF	<b>Lot Size:</b>	1.19 Acres
<b>Number of Units:</b>	32	<b>Parking:</b>	200 Spaces
<b>Elevator:</b>	Yes	<b>Occupancy:</b>	95% Leased
<b>Annual Taxes:</b>	\$119,376.12	<b>Zoning:</b>	J4 Business
<b>NOI:</b>	\$531,833	<b>Sale Price:</b>	Price on Request

For more information, please contact Michael Murphy, Exclusive Listing Broker.

### Property Overview

This exceptional opportunity presents a ±40,000 square foot professional office building located on 1.9 acres in the heart of East Patchogue, prominently positioned along the highly trafficked East Main Street (Montauk Highway). The two-story property is well maintained and features a mix of professional and medical office suites, with strong lease agreements in place and minimal operating expenses. Most tenants occupy under Modified Gross lease structures, contributing proportionate shares of taxes and utilities, ensuring predictable cash flow and operational efficiency.

In 2023, five brand-new rooftop HVAC systems were installed, further enhancing the building’s reliability and reducing future capital expenditures. The property is currently 95% occupied, with only one vacant unit, and all existing leases range from three to five years. Tenants are satisfied and have options to extend, providing long-term stability and upside potential. While the building is currently self-managed, there is an opportunity to streamline operations and reduce maintenance overhead by engaging professional property management services. Possible owner financing. This asset offers a compelling blend of location, tenancy, and operational simplicity—ideal for investors seeking a high-performing office property in a prime Long Island corridor.

Exclusively represented by:

**Michael G. Murphy**

President | Commercial Division  
631.858.2460 Email: michael.murphy@elliman.com

# COMPLETE HIGHLIGHTS

475 E. Main Street Patchogue NY 11772 | Investment Property For Sale



## Location Information

<b>Building Name</b>	The Colonial Professional Office Building
<b>Street Address</b>	475 E Main Street (Montauk Highway)
<b>City, State, Zip</b>	Patchogue, NY 11772
<b>County</b>	Suffolk

## Property Highlights

- Prime location on East Main Street (Montauk Highway) in East Patchogue, offering high visibility and strong traffic exposure.
- 95% occupancy with long-term Modified Gross leases and satisfied tenants who have extension options.
- Five new rooftop HVAC systems installed in 2023, minimizing future capital expenditures.
- Opportunity to reduce maintenance costs through professional property management services.
- Income Potential May Be Increased up to \$100K per annum with Proposed Cell Tower contract.

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# EXTERIOR PHOTOS

475 E. Main Street Patchogue NY 11772 | Colonial Professional Office Building



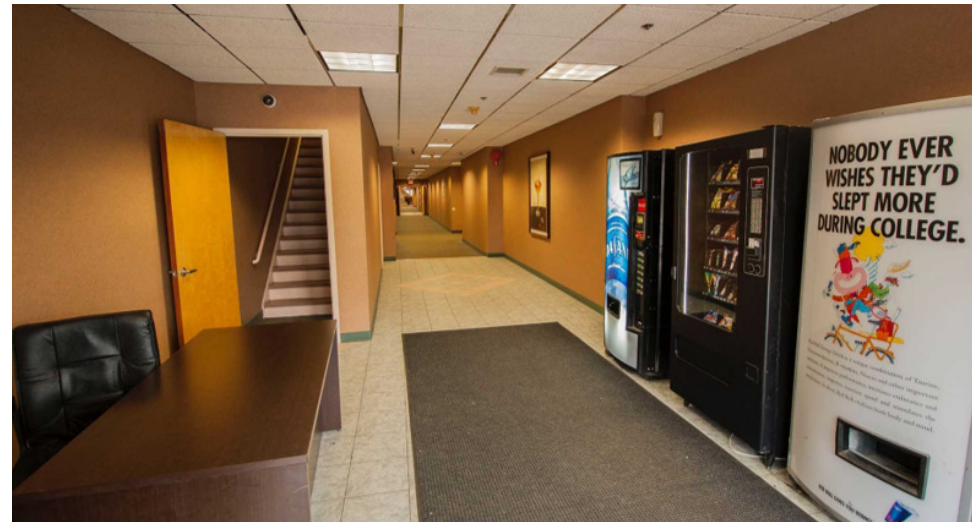
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# ADDITIONAL PHOTOS

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# AERIAL VIEW OF PROPERTY

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# RETAILER MAP

475 E. Main Street Patchogue NY 11772



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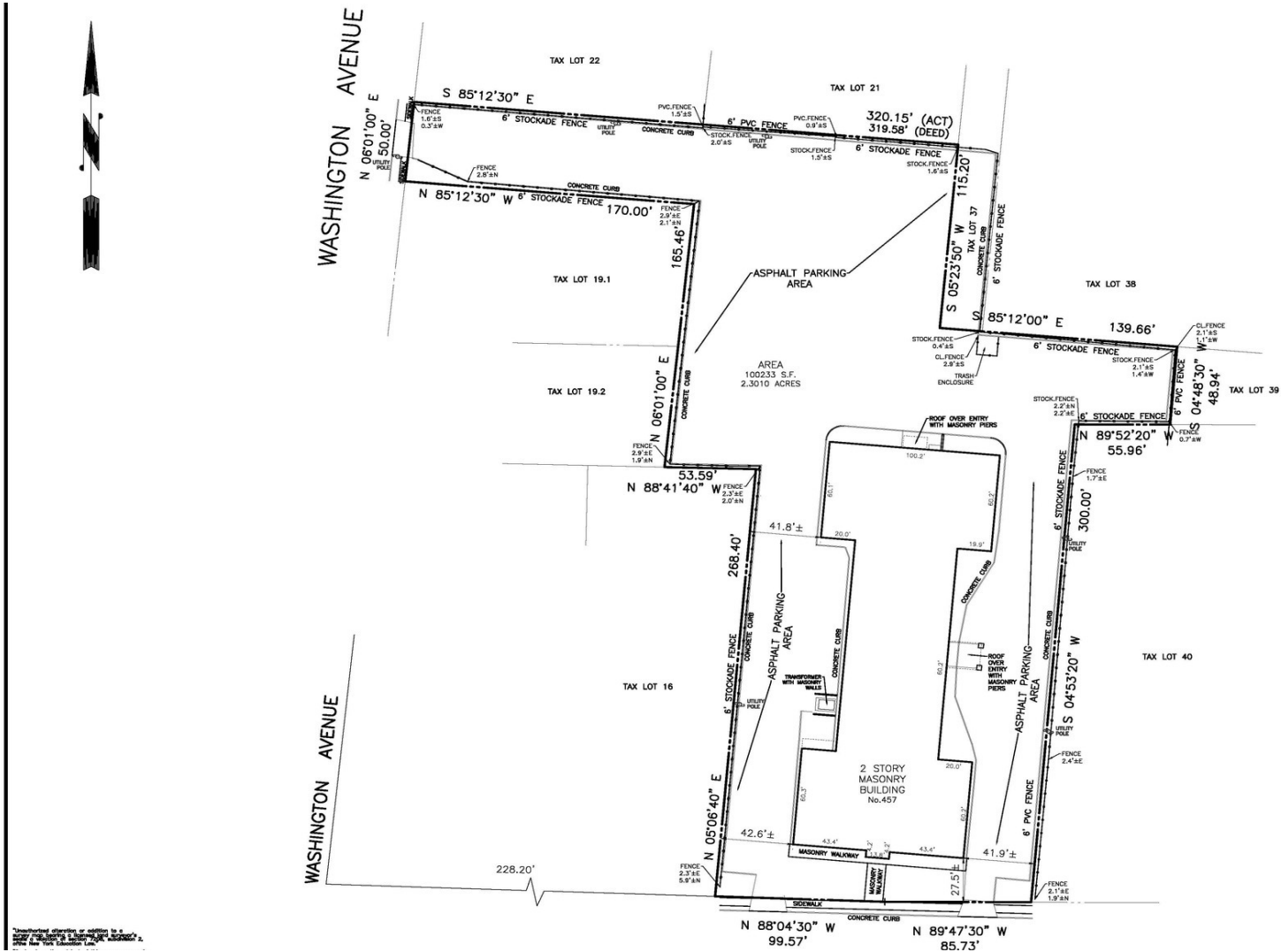
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# PROPERTY SURVEY

475 E. Main Street Patchogue NY 11772 | Colonial Professional Office Building



**HAWTHORNE ENGINEERING & CONSULTING, PLLC**  
 1 EQUIPMENT STREET  
 3RD FL. SUITE #11  
 PLAINVIEW, NY 11803  
 P: 516.349.0829  
 F: 516.608.0144

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PROJECT:  
**HT PATCHOGUE SUITES, LLC**  
 457 EAST MAIN STREET  
 PATCHOGUE  
 SUFFOLK COUNTY, NEW YORK

DRAWING TITLE:  
**SURVEY OF PROPERTY**

SEAL & SIGNATURE

DATE:  
 NOV. 11, 2023

PROJECT No:  
 NY457.001

SCALE:  
 1" = 40'

DRAWN BY:  
 J.O.

CHECKED BY:  
 J.P.

Exclusively represented by:

**Michael G. Murphy**

President | Commercial Division  
 631.858.2460 Email: michael.murphy@elliman.com

# RENT ROLL

475 E. Main Street Patchogue NY 11772 | 475 E Main St Patchogue, NY 11772

Suite	Tenant Name	Size SF	Annual Rent	Lease Start	Lease End
100 + 102	SOUTH SHORE COUNSELING	3,900 SF	\$63,732	08/01/2023	8/01/2028
101	SEAFIELD*	4,905 SF	\$127,200	05/01/2025	04/31/2028
104	CARDONE FAMILY OPTOMETRY	1,258 SF	\$20,352	11/09/2019	11/01/2029
108	PATCHOGUE HEATING AND AIR	850 SF	\$15,000	07/01/2024	07/01/2028
109	LONG ISLAND PEDIATRICS OF PATCHOGUE	1,200 SF	\$18,960	10/01/2024	10/01/2029
110	MOUNTAIN MECHANICAL NY	600 SF	\$12,000	04/01/2026	04/01/2027
111	FIRST AMERICAN SOLUTIONS	850 SF	\$15,192	08/01/2025	08/01/2028
112	MCGUIRE HEARING CENTERS	985 SF	\$33,624	MONTH	TO MONTH
114	THURSDAY CHILD OF LI*	1,458 SF	\$28,680	12/01/2022	12/01/2028
115	SERENITY WELLNESS	2,700 SF	\$59,904	11/01/2024	11/01/2029
201	SUFFOLK COUNTY NEUROPSYCHOLOGICAL	1,500 SF	\$18,240	01/01/2025	12/31/2027
204	ILLUMINATING STEPS LLC	2,703 SF	\$28,020	08/01/2023	08/01/2026
205 + 207	MD 365	2,750 SF	\$68,748	11/01/2025	12/31/2030

Tenants Paying their share of taxes:

Thursday Child Ste. 114 pays \$6,207.56. Seafield pays \$14,981.70. Debra Coane / Christina Suozzo pay \$4,178.16, Thursday Child Ste. 209 pays \$3,820.04, bringing the gross income to \$741,315.46.

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# RENT ROLL

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Suite	Tenant Name	Size SF	Annual Rent	Lease Start	Lease End
206 + 208	CHRIS WHYTE CHIROPRACTOR	2,750 SF	\$55,200	01/02/2025	01/01/2028
209	THURSDAY CHILD OF LI	1,200 SF	\$24,000	06/01/2024	06/01/2027
210	CORPORATE CAPITAL INC.	825 SF	\$16,080	08/01/2025	08/01/2030
211	DEBRA COANE + CHRISTINA SUOZZO PSYCHIATRIC*	1,150 SF	\$16,752	01/01/2025	12/31/2027
212	MATTHEW DEVERCELLY EAST END	589 SF	\$13,200	02/01/2025	01/31/2027
213	DR MATTHEW POLLACK	1,100 SF	\$24,492	01/01/2025	12/31/2027
214	VACANT	1,000 SF	-	-	-
215	ANTHONY BARONE MARKETING INC	1,300 SF	\$21,552	01/01/2022	01/01/2030
216	WOODVALLEY + EMPIRE	1,600 SF	\$31,200	01/01/2026	01/01/2028
<b>Totals</b>		<b>37,173 SF</b>	<b>\$712,128</b>		

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# INCOME & EXPENSES



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## Income Summary

<b>Gross Income</b>	<b>\$741,315.46</b>
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## Expenses Summary

Annual Taxes	\$119,376.12
Insurance	\$14,486.93
Common Area PSEG	\$27,561.24
Water	\$1,986.87
Landscaping	\$7,400.00
Fire Alarm	\$655.00
Garbage Removal	\$5,352.00
Elevator Service	\$3,864.00
Maintenance/Cleaning/Management	\$28,800.00

<b>Operating Expenses</b>	<b>\$209,482.16</b>
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<b>Net Operating Income</b>	<b>\$531,833.30</b>
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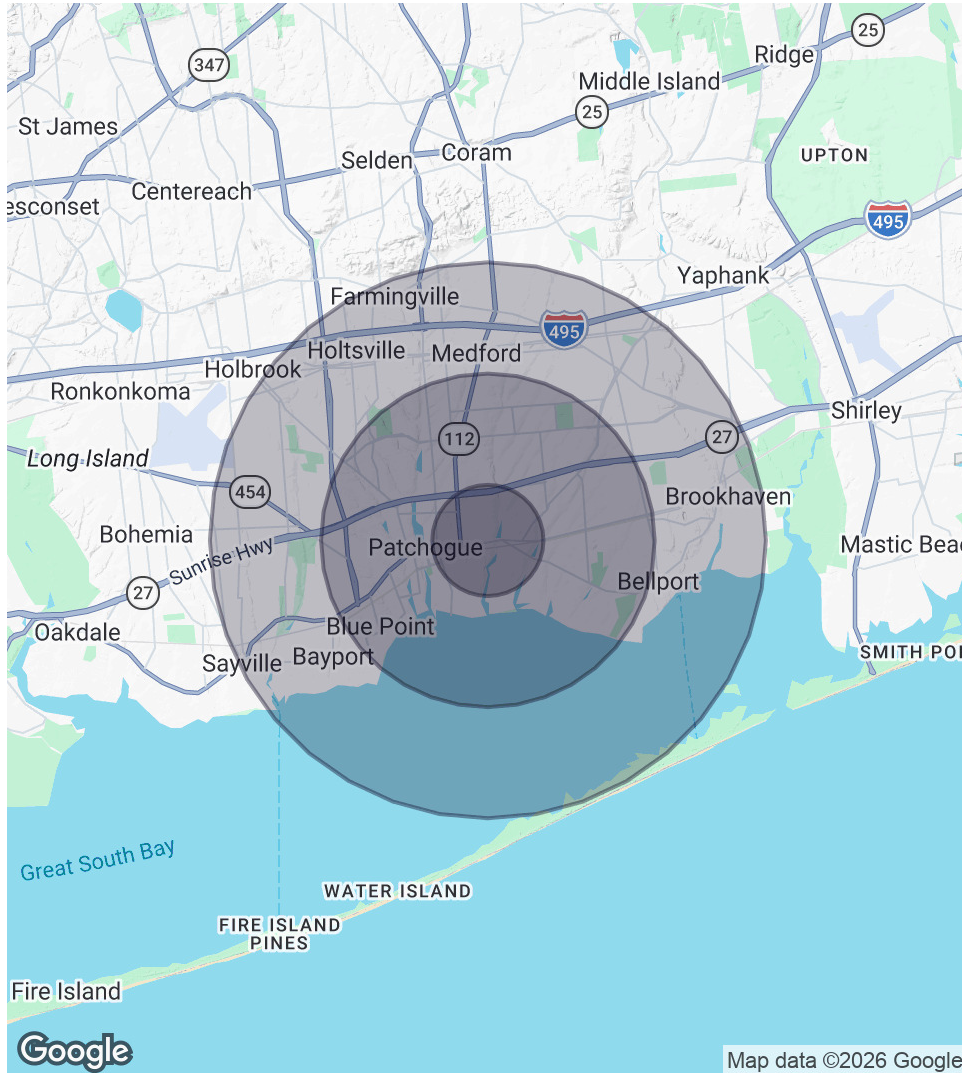
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# DEMOGRAPHICS MAP & REPORT

475 E. Main Street Patchogue NY 11772



## 1 Mile Radius

**Population**  
10,756  
**Households**  
4,545  
**Average HH Income**  
\$91,251

## 3 Miles Radius

**Population**  
68,116  
**Households**  
26,350  
**Average HH Income**  
\$106,442

## 5 Miles Radius

**Population**  
141,216  
**Households**  
53,021  
**Average HH Income**  
\$113,425

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# EXCLUSIVE LISTING BROKER



475 E. Main Street Patchogue NY 11772



## Michael G. Murphy

President | Commercial Division

michael.murphy@elliman.com

Direct: 631.858.2460 | Cell: 631.834.2626

## Professional Background

Michael G. Murphy is the President of Douglas Elliman Real Estate's Commercial Division, a leading full-service commercial brokerage firm. In addition to his role overseeing the day-to-day operations of the multibillion-dollar Commercial office, Michael also sits on the Senior Executive Advisory Board at Elliman, one of the leading real estate firms in the world. In his innumerable roles Michael is responsible for strategic planning and the company's day-to-day commercial operations that involve overseeing more than 100 offices spanning across the five boroughs. He plays a pivotal role in the recruitment of top talent, business development, and integrating the company's real estate brokerage activities with project management and facilities management.

A trendsetter in the world of real estate, Murphy is responsible for the inception of a full-service commercial real estate division at Douglas Elliman. In 2003, it was Michael who shaped the idea of a commercial unit to take advantage of the referrals that were filtering out of the company's residential offices. Since its commencement, Michael has developed an exceptional referral base of loyal clients, completing more than a billion dollars in real estate transactions which include Hotels, Shopping centers, Triple Net opportunities, Land deals, several noteworthy office/ industrial leases and retail developments with national chains. Having represented some of the most recognized names in the Real Estate and Business arena, Michael brings a depth of knowledge to the Commercial Division that is second to none.

A self-starter, creative problem solver and an expert negotiator, Murphy has proven to be a trailblazer and is an iconic figure in the business industry. Prior to joining Douglas Elliman, he was a managing principal at Global Commercial Realty. He also co-owned and operated the "Dublin" Group, a chain of successful restaurant/bars throughout the Long Island area including Dublin Down, Dublin Over, Dublin Deck, Planet Dublin, Murphy's Law, Venue 56, as well as his newest venture in the hospitality, Industry Prato 850, A Gastro Pub, and hot spot in Commack.

In 2007 Michael was a recipient of Long Islands Prestigious 40 under 40 award, which is given to outstanding members of the business community who are under the age of 40. For well over a decade Michael has consistently been honored with numerous TOP Broker awards such as the Pinnacle Award, Platinum award and has consecutively been presented with the Award for # 1 Commercial Broker for GCI and Transactions within the Elliman network. Michael was also the Recipient of the CoStar Power Broker Award in 2016, 2017, 2018 and 2019, 2021 and was honored as Long Island Business News Top Commercial Broker for 2017.

Michael has an extensive academic background receiving his MBA in International Business from Franklin College, in Lugano Switzerland where he was selected from an elite group of scholars to participate in a one year accelerated program after first receiving his B.A. from CW Post Long Island University, where he played football on scholarship.

His professional affiliations include Commercial Industry Brokers Society of Long Island (CIBS), International Council of Shopping Centers (ICSC), Long Island Commercial Network (LICN) and LIBI. He participates in several philanthropic activities donating both time and financial aid to various charities including the Sunshine Kids, American Heart Association, Toys for Tots, St. Jude, All Inclusive Lacrosse, the Philanthropy Network of NY, and more.

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## We Are Commercial Real Estate

550 Smithtown Bypass Suite 117  
Smithtown, NY 11787  
631.858.2405  
ellimancommercial.com

Commercial real estate involves more than just property listings. To get the most effective results, you need to partner with a company that has a full complement of services and an in-depth team of professionals to help with all your needs. Douglas Elliman's team of commercial real estate experts is committed to unrivaled performance standards when working with tenants, investors, purchasers and owners. We represent all major property types including office, industrial, retail, apartment and land. We treat each assignment with commitment and focus, from a single transaction in a local market to national and multi-market assignments. We help negotiate contracts, coordinate construction and provide both property management as well as ongoing advisory service to satisfy your changing real estate needs. Our breadth of market knowledge, unprecedented network and use of innovative technology extend to all types of property transactions. For information on our services please contact us today.