

43

NORTH VILLAGE AVENUE

Rockville Centre, NY 11570 | Long Island

FOR SALE
ASKING PRICE \$1,500,000
PRICE PER SF \$346
CAPITALIZATION RATE 7.25%



FULLY-OCCUPIED TWO-STORY MIXED-USE BUILDING
AT THE ROCKVILLE CENTRE-LIRR STATION

RIPCO
INVESTMENT SALES

INVESTMENT HIGHLIGHTS

#1

Fully Occupied Mixed-Use Building

Established restaurant occupies the ground floor and a new 5-year lease was signed for the 2nd floor office space providing a strong 7.25% capitalization rate

#2

Desirable Retail Corridor in the Heart of Rockville Centre

Amongst the most populated restaurant and bar scene of Rockville Centre with national & local tenancy.

#3

Tremendous Exposure

Located off of sunrise highway with ~40,000 annual average daily traffic (AADT).

#4

Highly Visited Vehicular & Pedestrian Location

At the Rockville Centre Long Island Rail Road Station.



PROPERTY OVERVIEW



PROPERTY SUMMARY

THE OFFERING

Property Address	43 North Village Avenue Rockville Centre, NY 11570
Location	Located on the east side of North Village Ave between Sunrise Highway and South Station Plaza
Section	36
Block / Lot	295 / 3

PROPERTY INFORMATION

Gross Lot SF	3,217 SF (approx.)
Lot Dimensions	30' x 108' (irr.)
Lot Acreage	0.074 (approx.)
Stories	2
Building SF	4,332 SF (approx.)
Total Units	2

ZONING INFORMATION

Zoning	Business A (B-A)
--------	------------------

PROPERTY TAX INFORMATION

County Taxes (25)	\$2,913
Town Taxes (25)	\$281
School Taxes (26)	\$33,050
Village Taxes (25/26)	\$9,784
Annual Property Taxes (25/26)	\$46,028

COMMERCIAL REVENUE

UNIT	TENANT	SF	INCREASES	LEASE COMMENCEMENT	LXP	BASE RENT / SQ. FT.	ANNUAL RENT	MONTHLY RENT
2nd Floor - Office	Art Studio - Elle Ashlei	1,928	3% annually	Nov-25	Oct-30	\$31	\$60,000	\$5,000
1st Floor - Retail	Vulcano Bistro & Bar	2,404	-	-	MTM	\$44	\$105,060	\$8,755
Total SF		4,332					Gross Monthly Commercial Revenue	\$13,755
							Gross Annual Commercial Revenue	\$165,060
							Average Rent per SF (Gross)	\$38

COMMERCIAL REVENUE	GSF	\$ / SF	ANNUAL INCOME
Gross Annual Commercial Income	4,332	\$38.10	\$165,060
Less General Vacancy / Credit Loss (3.0%)		\$(1.14)	\$(4,952)
Effective Gross Annual Commercial Income		\$36.96	\$160,108

PROJECTED EXPENSES

TYPE	PROJECTION	% OF EGI	\$ / SF	PROJECTED
Property Taxes	25/26 Actual	28.75%	\$10.63	\$46,028
Insurance	\$1.25 / GSF	3.38%	\$1.25	\$5,415
TOTAL EXPENSES		32.13%	\$11.88	\$51,443
NET OPERATING INCOME				\$108,665

SURROUNDING AREA MAP



43 NORTH VILLAGE AVENUE
FOR SALE

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

FOR FINANCING INQUIRIES:

ADAM HAKIM

ahakim@ripcony.com
646.290.2011

JAMES MURAD

jmurad@ripcony.com
646.290.2012