



OFFICE BUILDING FOR SALE

15 MATTHEWS ST

GOSHEN, NY 10924

Jason Horowitz

Broker of Record

845.323.9177

Jason@TriforceCRE.com

17 North Washington Street, Tarrytown, NY 10591 ▲ 845.450.6500 ▲ triforcecre.com

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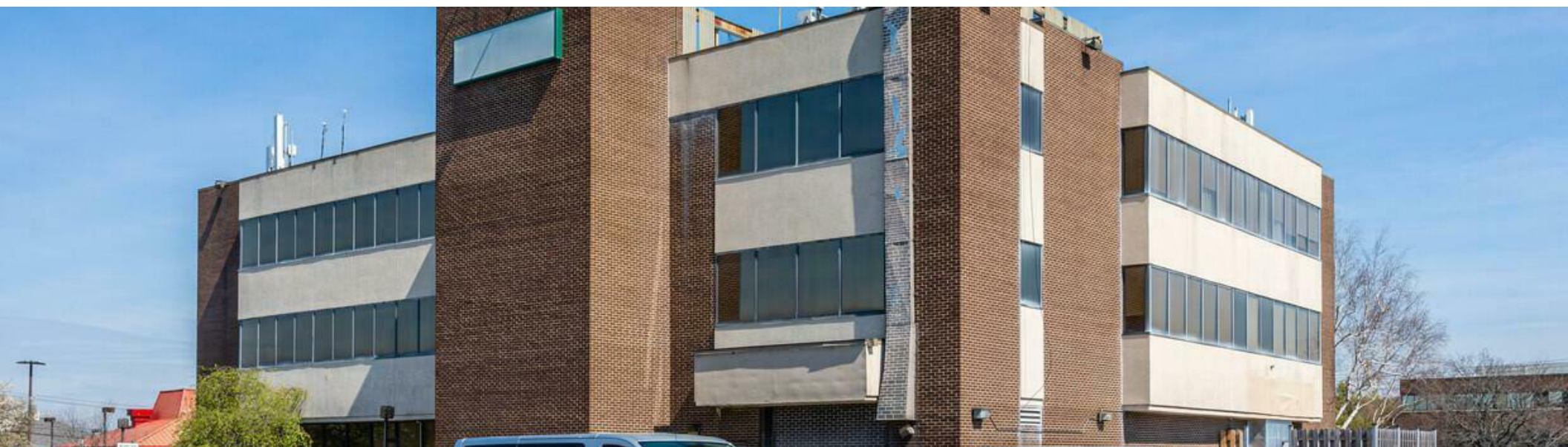




SECTION 1

PROPERTY INFORMATION

17 North Washington Street, Tarrytown, NY 10591 ▲ 845.450.6500 ▲ triforcecre.com



Property Description

15 Matthews Street | Goshen, NY 10924

Multi-Tenant Office & Flex Building | ±41,210 SF | Asking \$4,000,000 | Pro Forma ±12.6% Cap Rate

An exceptional opportunity to acquire a substantial multi-tenant office and flex property in the heart of Goshen, New York. This impressive ±41,210-square-foot building features a diverse mix of professional, medical, and creative tenants, along with several vacancies that present a clear path to increased revenue and long-term value growth. The property is well-suited for an investor seeking a project that offers meaningful upside and the ability to maximize returns through targeted leasing and strategic management. The building currently generates approximately \$420,000 in gross annual income, with a pro forma potential gross exceeding \$848,000 upon full lease-up, supporting an approximate 12.6% pro forma capitalization rate at the \$4,000,000 asking price. Flexible floor layouts and ample on-site parking, as well as a loading dock, make the property attractive to a wide variety of tenants, from healthcare providers to office users and creative firms. Positioned in the Village of

Offering Summary

Sale Price:	\$4,000,000
Lot Size:	105,544 SF
Building Size:	42,210 SF

Demographics	0.3 Miles	0.5 Miles	1 Mile
Total Households	185	519	1,452
Total Population	428	1,208	3,567
Average HH Income	\$128,920	\$123,847	\$124,619





Property Description

15 Matthews Street | Goshen, NY 10924

Multi-Tenant Office & Flex Building | $\pm 41,210$ SF | Asking \$4,000,000 | Pro Forma $\pm 12.6\%$ Cap Rate

An exceptional opportunity to acquire a substantial multi-tenant office and flex property in the heart of Goshen, New York. This impressive $\pm 41,210$ -square-foot building features a diverse mix of professional, medical, and creative tenants, along with several vacancies that present a clear path to increased revenue and long-term value growth. The property is well-suited for an investor seeking a project that offers meaningful upside and the ability to maximize returns through targeted leasing and strategic management. The building currently generates approximately \$420,000 in gross annual income, with a pro forma potential gross exceeding \$848,000 upon full lease-up, supporting an approximate 12.6% pro forma capitalization rate at the \$4,000,000 asking price. Flexible floor layouts and ample on-site parking, as well as a loading dock, make the property attractive to a wide variety of tenants, from healthcare providers to office users and creative firms. Positioned in the Village of Goshen, this asset enjoys excellent connectivity to Route 17/I-86 and the Orange County Government Center, placing it at the heart of one of the Hudson Valley's most active commercial corridors. The surrounding area continues to grow as professionals and residents are drawn to its accessibility, local charm, and expanding business base. Within walking distance of restaurants, shops, and civic buildings, the location supports strong tenant retention and steady leasing demand. 15 Matthews Street represents an outstanding investment in a growing market—offering scale, income diversity, and clear upside potential for an investor ready to enhance performance and capitalize on Goshen's ongoing growth.

Location Description

Nestled in the picturesque town of Goshen, NY, the area surrounding the property offers a quaint and inviting atmosphere for investment. Just minutes from the heart of Goshen, investors are ideally located near historic landmarks like the Goshen Historic Track, known as the "Cradle of the Trotter," and the Harness Racing Museum & Hall of Fame. Nearby, the award-winning Orange County Farmers Museum and the serene surroundings of the Goshen Historic Track offer a unique appeal for office investors seeking a blend of rich history and modern commercial opportunities. With its combination of small-town charm and potential for growth, Goshen presents an

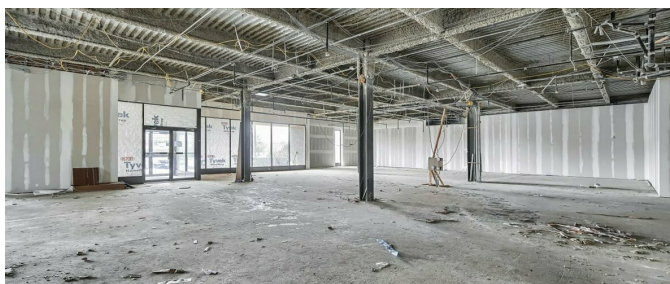
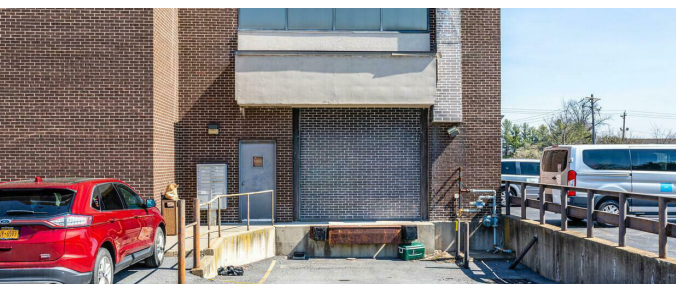
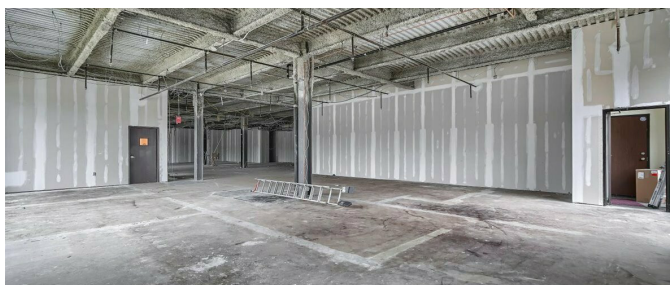
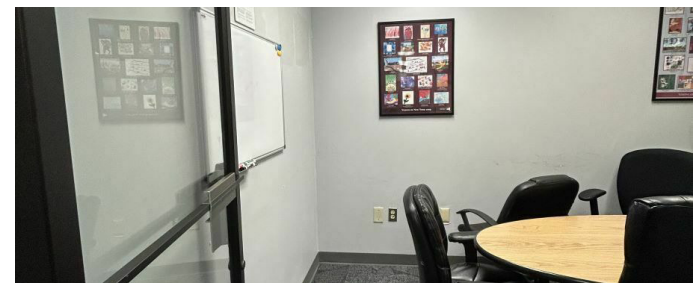
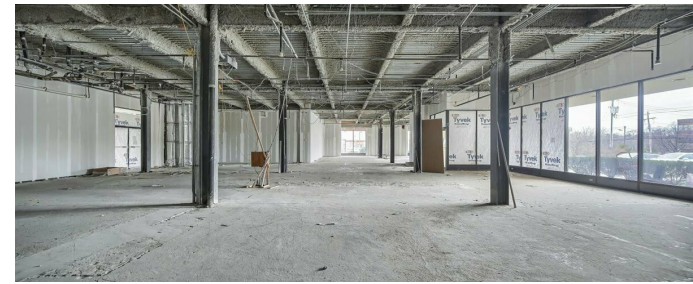
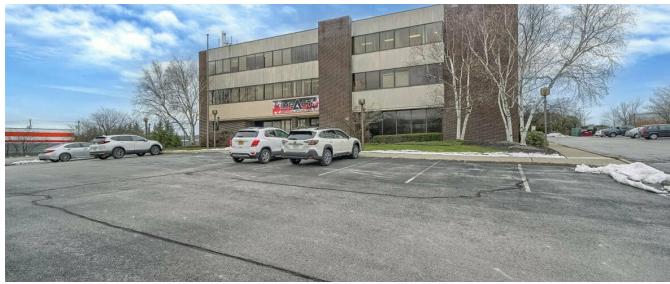
COMPLETE HIGHLIGHTS

15 Matthews St



ADDITIONAL PHOTOS

15 Matthews St





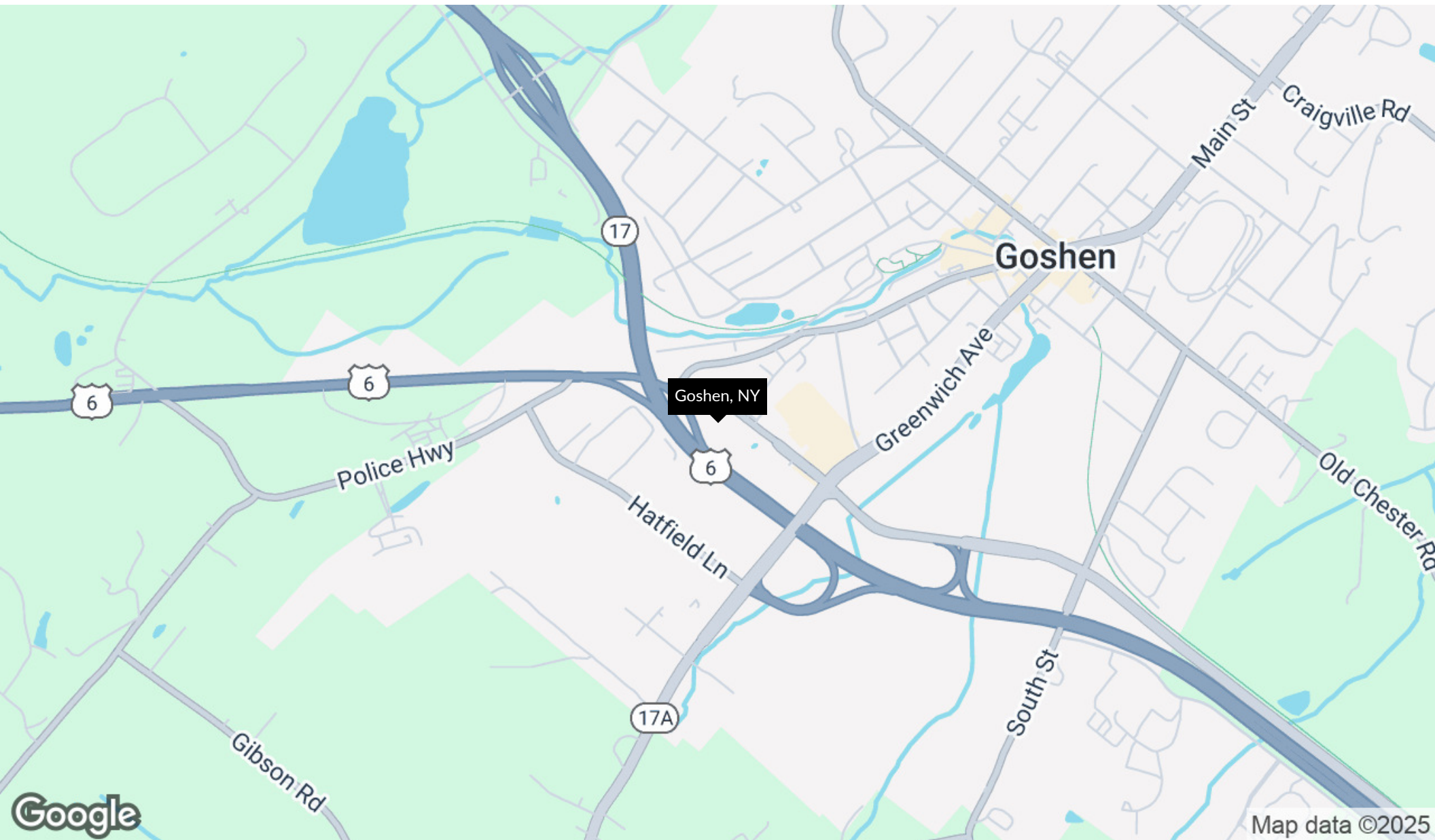
SECTION 2

LOCATION INFORMATION

17 North Washington Street, Tarrytown, NY 10591 ▲ 845.450.6500 ▲ triforcecre.com

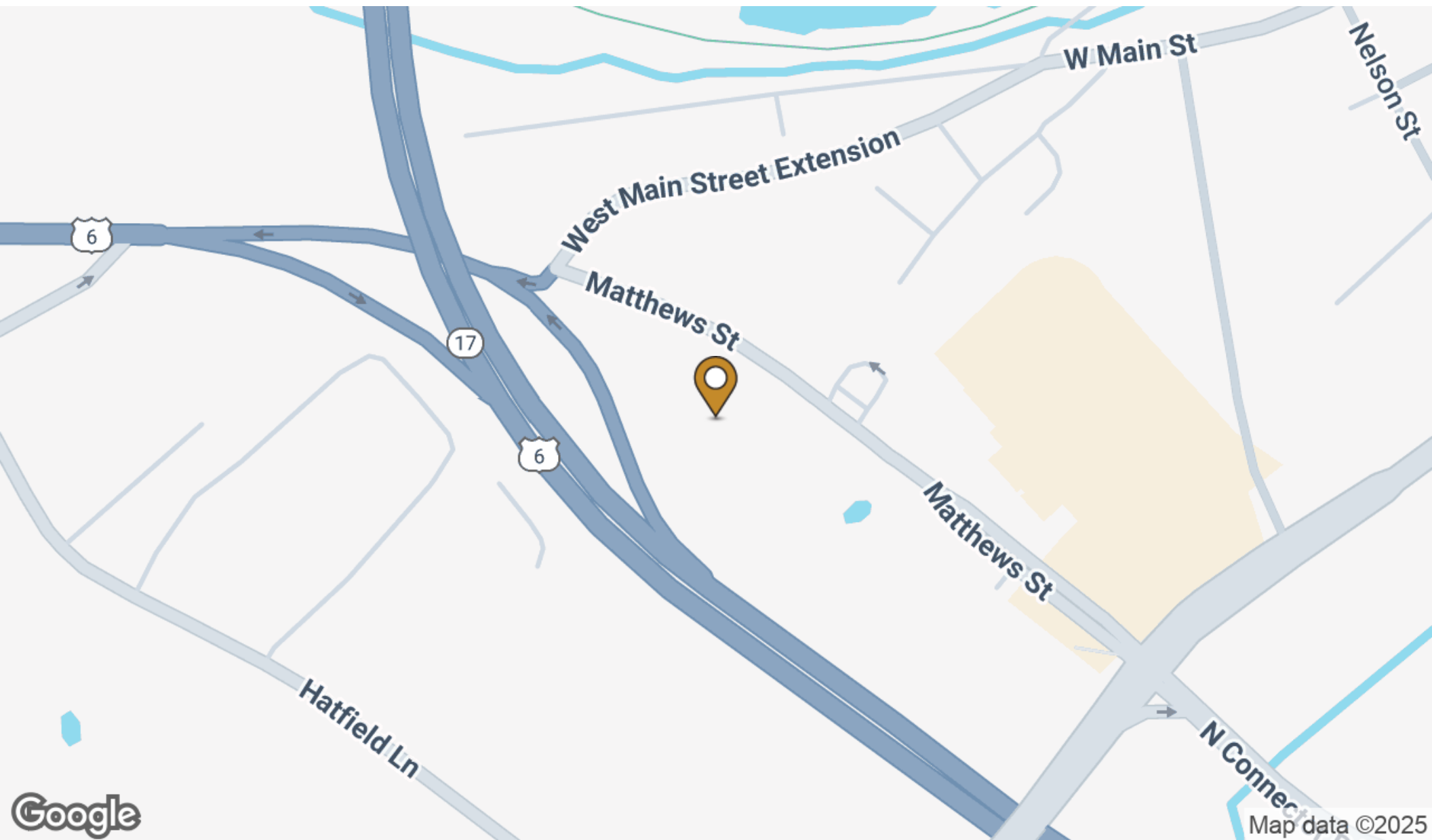
REGIONAL MAP

15 Matthews St



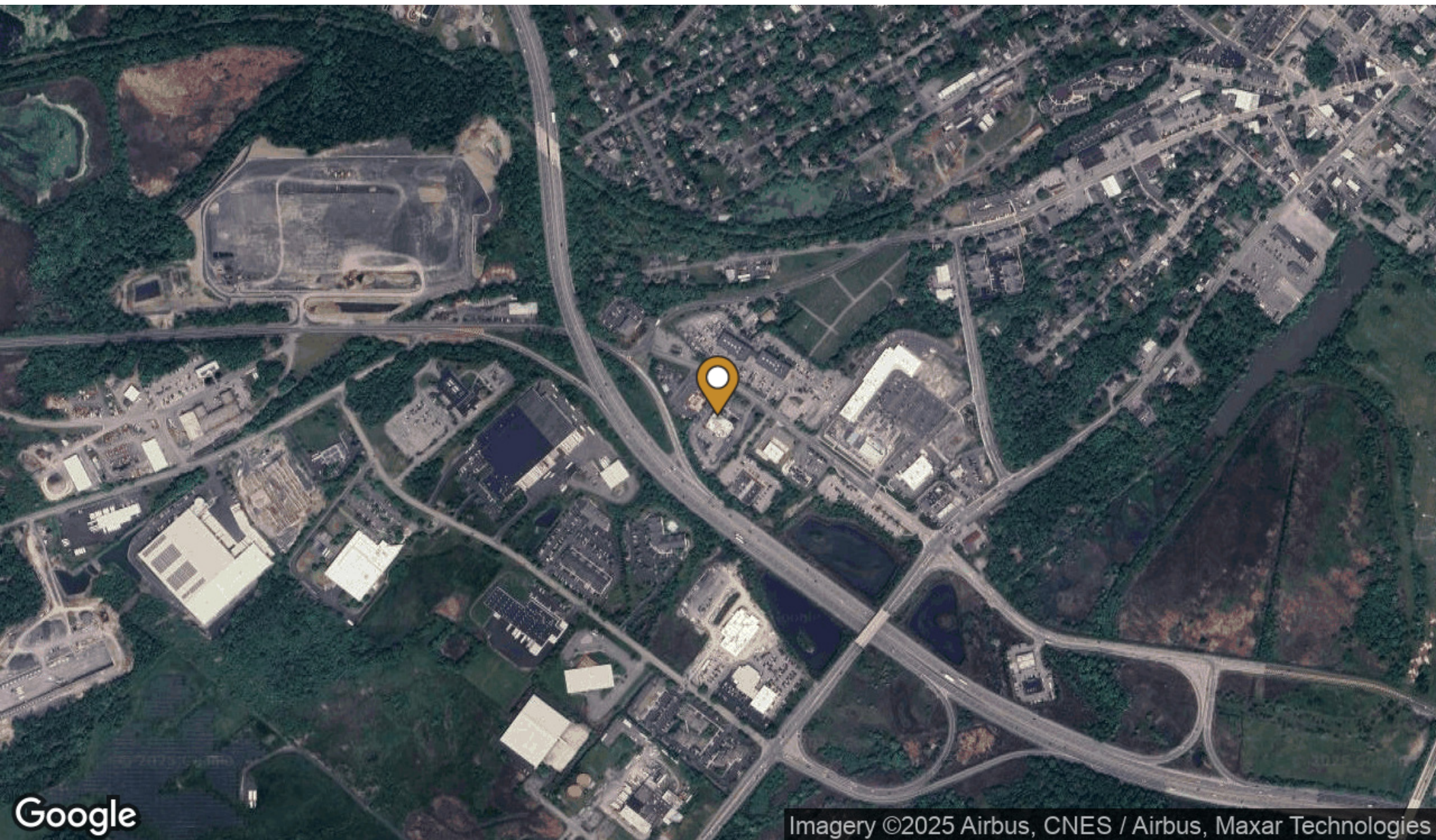
LOCATION MAP

15 Matthews St



AERIAL MAP

15 Matthews St



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SECTION 3

FINANCIAL ANALYSIS

RENT ROLL

15 Matthews St

Unit	Tenant	Sq. Ft.	Usable SF or added 20% (Rentable)?	Rent Per Sq. Ft.	Rent	Move In	Lease End	Increases	Option to renew ?
101	Vacant	7,500	Added						
102	Vacant	2,580	Added		3,714.23				
200	Vacant	2,792	Added						
201	Amarian	619	Added	\$14.98	\$772.50	4/30/18	6/29/30	No increases anymore	No
202	Dr. S. J. Sohn MD	841	Added	\$22.12	\$1,550.00	6/30/18	5/30/26	3% Yearly Increases	1x5 year
203	Monroe Music	1,495	Added	\$14.60	\$1,818.54	10/30/24	11/29/26		1x 3 year
204	Allan Milstein, CPA	2,166	Added	\$21.46	\$3,873.23	4/30/18	6/29/30	No increases anymore	1x5 year
205	Vacant	258							
207	WSP	3,033	Added	\$20.99	\$5,304.58	3/31/20	12/30/25	2% Yearly Increases	No (2x5 years)
300	CL Studio Design	840	Added	\$16.07	\$1,125.00	4/9/22	4/29/23	No increases	Month to Month
301	Crush & Verma Law Group	2,008	Added	\$16.47	\$2,756.38	1/13/20	2/27/26	2% Yearly Increases	1x2 year
302	Star Best Buy	2,220	Added	\$18.92	\$3,500.00	4/30/24	4/29/29	Third Year Increase of 4%	1x 5 year
305	Steven A Scala, CPA	1,135	Added	\$17.16	\$1,622.64	11/30/18	10/30/25	None	No
306/B2	Horizon Medical Group	1,320	Added	\$14.75	\$1,623.00	11/30/20	11/29/25	2% Yearly Increases	1x2 year
309	Moscattello Therapy	1,417	Added	\$16.18	\$1,910.17	3/31/22	3/30/27	2% Yearly Increases	1x5 year
310(304)	Vacant	1,680	Added						
333/B1	Horizon Medical Group	860	Added	\$9.06	\$649.00	10/31/20	10/30/25	2% Yearly Increases	1x2 year
B2	Shmiel Dershowitz	840	Added	\$7.14	\$500.00	2/29/24	5/30/26	No increases	No
B	Vacant	2,160	Added						
B101	Martial Arts	4,800	Added	\$5.63	\$2,250.00	5/31/19	11/29/26		No
Antennas	T-Mobile				\$511.39	5/31/23	5/31/23		
Pole	Verizon				\$520.00	5/31/23	5/31/23		
Totals		40,564			\$34,000.66				



RENT ROLL

15 Matthews St

	Occupied Sq. Ft.	Vacant Sq. Ft.	Total Sq. Ft.
Basement	5,640	2,160	7,800
First Floor	0	10,080	10,080
Second Floor	8,154	3,050	11,204
Third Floor	9,800	1,680	11,480
Total:	23,594	16,970	40,564



Current	Income and Expenses sheet	
Price		\$5,000,000
Deposit	100%	\$5,000,000
Loan amount		\$0
Closing cost	2%	\$75,000
Loan Fee	0%	\$0
Repairs		
Total of investment		\$5,075,000

Income		
Monthly rent		\$34,000.66
Annual rent		\$408,007.92
CAM Income		\$15,393.00
Vacancy rate	1%	\$4,080.08
Total income		\$419,320.84

Expenses		
Taxes		\$93,291.37
Insurance		\$6,938.86
Maintenance & Repairs		\$42,524.05
Electric		\$87,572.47
Management		\$10,726.00
Water & Sewer		\$3,803.26
Oil/Propane		\$9,594.86
Trash		\$13,754.68
Snow Removal		\$21,200.00
Landscaping		\$5,387.37
Cleaning		\$12,018.09
Elevator Services		\$1,298.00
Others		\$0.00
Total Operating Expenses		\$308,109.01
NOI		\$111,211.83

Pro-Forma	Income and Expenses sheet	
Price		\$5,000,000
Deposit	100%	\$5,000,000
Loan amount		\$0
Closing cost	2%	\$75,000
Loan Fee	0%	\$0
Building Improvement		\$250,000.00
Total of investment		\$5,325,000

Income		
Monthly rent		\$73,112.36
Annual rent		\$877,348.30
CAM Income		\$15,393.00
Vacancy rate	5%	\$43,867.41
Total income		\$848,873.88

Expenses		
Taxes		\$93,291.37
Insurance		\$10,938.86
Maintenance & Repairs		\$41,507.58
Electric		\$92,572.47
Management		\$20,726.00
Water & Sewer		\$3,803.26
Oil/Propane		\$9,594.86
Trash		\$15,754.68
Snow Removal		\$21,200.00
Landscaping		\$5,387.37
Cleaning		\$16,018.09
Elevator Services		\$1,298.00
Others		\$0.00
Rental Expenses		\$13,226.78
Total Operating Expenses		\$345,319.32
NOI		\$503,554.56



RENT ROLL PROFORMA

15 Matthews St

Unit	Tenant	Move In	Lease End	Increases	Sq. Ft.	Current Rent	Rent/Sf	ProForma Rent Per Sq. ft.	ProForma Yr 2	ProForma Yr 3	ProForma Yr 4	ProForma Yr 5
101	-				7,500	\$0.00	\$0.00	\$26.00	\$16,250.00	\$16,575.00	\$16,906.50	\$17,244.63
102					2,580		\$0.00	\$20.00	\$3,714.23	\$3,788.51	\$3,864.28	\$3,941.57
200	-				2,792	\$0.00	\$0.00	\$22.00	\$5,118.67	\$5,221.04	\$5,325.46	\$5,431.97
201	Amarian Insurance	4/30/18	6/29/25	No increases anymore	619	\$750.00	\$14.54		\$750.00	\$750.00	\$750.00	\$750.00
202	Dr. S. J. Sohn MD	6/30/18	-	3% Yearly Increases	841	\$1,502.00	\$21.43		\$1,547.06	\$1,593.47	\$1,641.28	\$1,690.51
203	Monroe Music	10/30/24	11/29/26		1,495	\$1,818.54	\$14.60		\$1,818.54	\$1,818.54	\$1,818.54	\$1,818.54
204	Allan Milstein, CPA	4/30/18	6/29/25	No increases anymore	2,166	\$3,873.23	\$21.46		\$3,873.23	\$3,873.23	\$3,873.23	\$3,873.23
205					258			\$20.00	\$350.00	\$375.00	\$400.00	\$425.00
207	WSP	3/31/20	12/30/25	2% Yearly Increases	3,033	\$5,304.58	\$20.99		\$5,410.67	\$5,518.89	\$5,629.26	\$5,741.85
300	CL Studio Design	4/9/22	-	No increases	840	\$1,125.00	\$16.07		\$1,125.00	\$1,125.00	\$1,125.00	\$1,125.00
301	Crush & Verma Law Group	1/13/20	2/27/26	2% Yearly Increases	2,008	\$2,756.38	\$16.47		\$2,811.51	\$2,867.74	\$2,925.09	\$2,983.59
302	Star Best Buy	4/30/24	4/29/29	Third Year Increase of 4%	2,220	\$3,500.00	\$18.92		\$3,500.00	\$3,640.00	\$3,640.00	\$3,640.00
305	Steven A Scala, CPA	11/30/18	11/29/23	None	1,135	\$1,544.45	\$16.33		\$1,544.45	\$1,544.45	\$1,544.45	\$1,544.45
306/B2	Horizon Medical Group	11/30/20	11/29/23	2% Yearly Increases	1,320	\$1,623.00	\$14.75		\$1,655.46	\$1,688.57	\$1,722.34	\$1,756.79
309	Moscatello Therapy	3/31/22	3/30/27	2% Yearly Increases	1,417	\$1,872.72	\$15.86		\$1,910.17	\$1,948.38	\$1,987.35	\$2,027.09
310(304)	-				1,680	\$0.00	\$0.00	\$20.00	\$0.00	\$0.00	\$0.00	\$0.00
333/B1	Horizon Medical Group	10/31/20	10/29/23	2% Yearly Increases	860	\$649.00	\$9.06		\$661.98	\$675.22	\$688.72	\$702.50
B2	Shmiel Dershowitz	2/29/24	2/27/26	No increases	840	\$500.00	\$7.14		\$500.00	\$500.00	\$500.00	\$500.00
B	-				2,160	\$0.00	\$0.00	\$13.00	\$2,340.00	\$2,386.80	\$2,434.54	\$2,483.23
B101	Martial Arts	5/31/19	5/30/24		4,800	\$2,250.00	\$5.63	\$13.00	\$5,200.00	\$5,304.00	\$5,410.08	\$5,518.28
Antennas	T-Mobile	5/31/23	-			\$511.39			\$511.39	\$511.39	\$511.39	\$511.39
EV Chargers									\$12,000.00	\$14,000.00	\$16,000.00	\$18,000.00
Pole	Verizon	5/31/23	-			\$520.00			\$520.00	\$520.00	\$520.00	\$520.00
Totals					40,564	\$30,100.29			\$73,112.36	\$76,225.22	\$79,217.51	\$82,229.62





SECTION 4

DEMOGRAPHICS

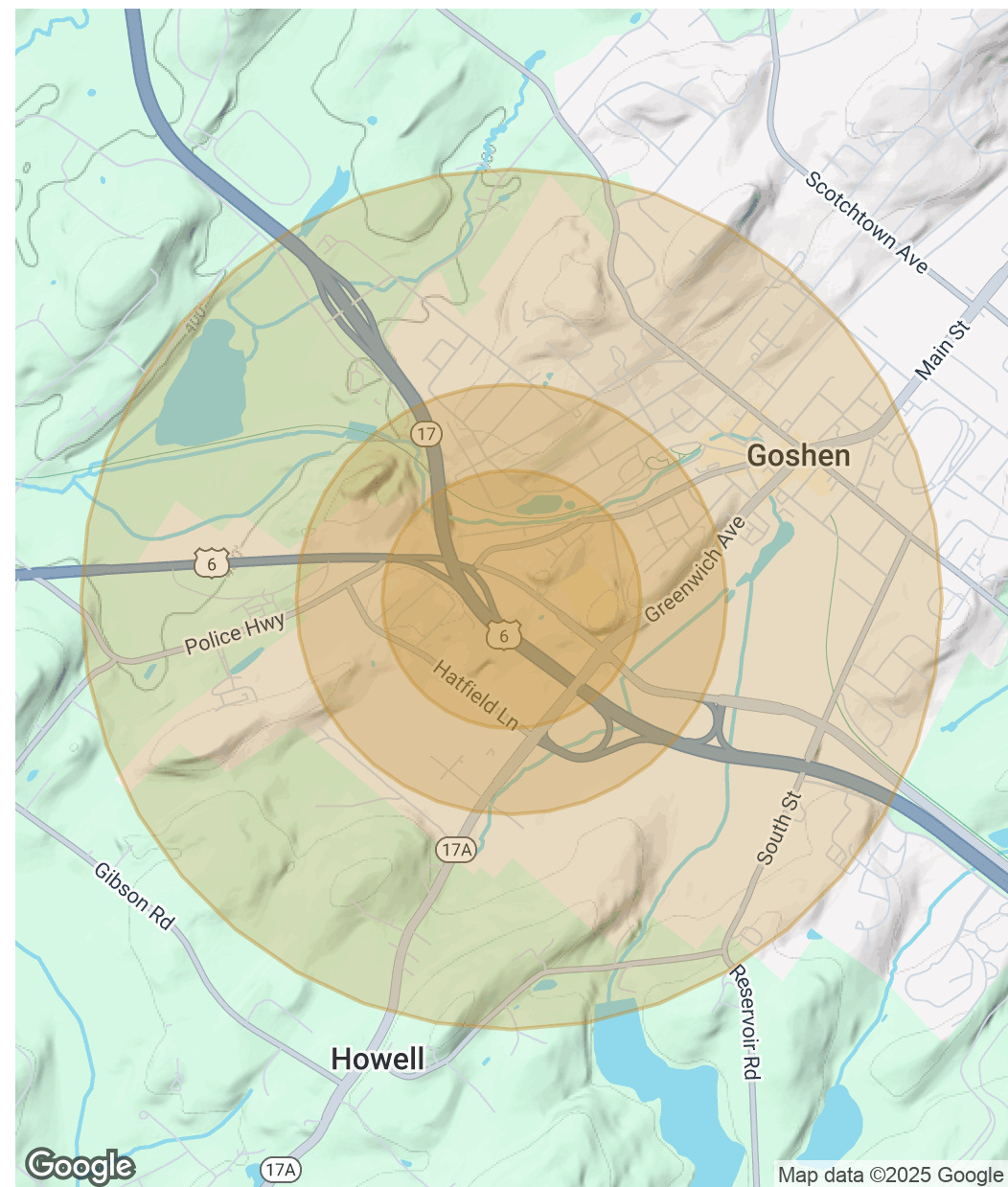
DEMOGRAPHICS MAP & REPORT

15 Matthews St

Population	0.3 Miles	0.5 Miles	1 Mile
Total Population	428	1,208	3,567
Average Age	43	45	44
Average Age (Male)	41	42	42
Average Age (Female)	45	47	46

Households & Income	0.3 Miles	0.5 Miles	1 Mile
Total Households	185	519	1,452
# of Persons per HH	2.3	2.3	2.5
Average HH Income	\$128,920	\$123,847	\$124,619
Average House Value	\$535,074	\$499,352	\$455,906

Demographics data derived from AlphaMap





SECTION 5

ADVISOR BIO

17 North Washington Street, Tarrytown, NY 10591 ▲ 845.450.6500 ▲ triforcecre.com



Jason Horowitz

Broker of Record

Jason@TriforceCRE.com

Direct: 845.323.9177

NY #10491207540 // NJ #1433362 / DE #RB-0031189 / PA #RM425993

Professional Background

Having been exposed to the industry since birth, Jason has developed a keen sense for real estate starting with years of Property Management experience which has since developed into Commercial Real Estate Sales, Leasing and even personal Acquisitions.

Jason is also a licensed Property & Casualty Insurance Broker.

Jason attended Monmouth University and obtained a degree in Business with a Concentration in Real Estate with an IT Minor. He graduated in 2014 and pursued a Masters in General Business in 2015.

Jason is passionate about helping others and is involved with several nonprofits and scholarships. Giving back to the community is incredibly important.

Education

Monmouth University BS - 2014

Monmouth University MBA - 2015

Triforce Commercial Real Estate LLC

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