

BUILDING FOR SALE

Bryan Ecock
Bryan.ecock@elliman.com
(718) 780-8175

Property Information

Building Information

Neighborhood:	Mineola
Section/Block / Lot:	9-129-229
Type	Converted Residence - Primary Use Non-Residential (483.14)
Stories	2 Plus full Basement
Parking:	12 Car Parking Lot Plus Street
Building Sqft:	3420 sq. ft.(Approx.) including basement
Lot Size:	5140 sq feet
Year Built	1902
Zoning:	Special Office Business (B-3)
Taxes (21/22)	\$25,724 (annually)
Asking Price	\$999,000



Property Highlights:

- A few Blocks from LIIR Mineola Train Station
- Spacious Parking Lot For 12 or more cars
- Building is located near Nassau County Supreme County Courts
- Across the Street from The Allure Mineola, a high end residential rental property with 275 units
- Close NYU Langone Health - Long Island - Research and Academic Center
- Close Proximity to Roosevelt Field Shopping center and Meadowbrook PKY
- Near by Downtown Mineola is developing into an epicenter of boutique shops and restaurants

Property Information



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Building Information				
Floor	Status	Current Monthly Rent	Lease Expiration	Amenities
1 st Floor	Rented	\$2497	1/31/2026	Two points of egress and Parking lot
2 nd Floor	Vacant			

Operating Expenses	
Real Estate Taxes	\$25,274
Electric	N/A
Water/Sewer	N/A
Repair & Maintenance	N/A
Superintendent	N/A
Property Insurance	N/A
Total Operating Expenses	N/A

All information contained herein was provided by or obtained from the owner of the property or from sources that we deem reliable. We have no reason to doubt its accuracy, but we do not warranty any information disclosed. It is strongly urged that the prospective purchaser carefully verify each item of income and all other information herein.

Market Overview

Central Nassau

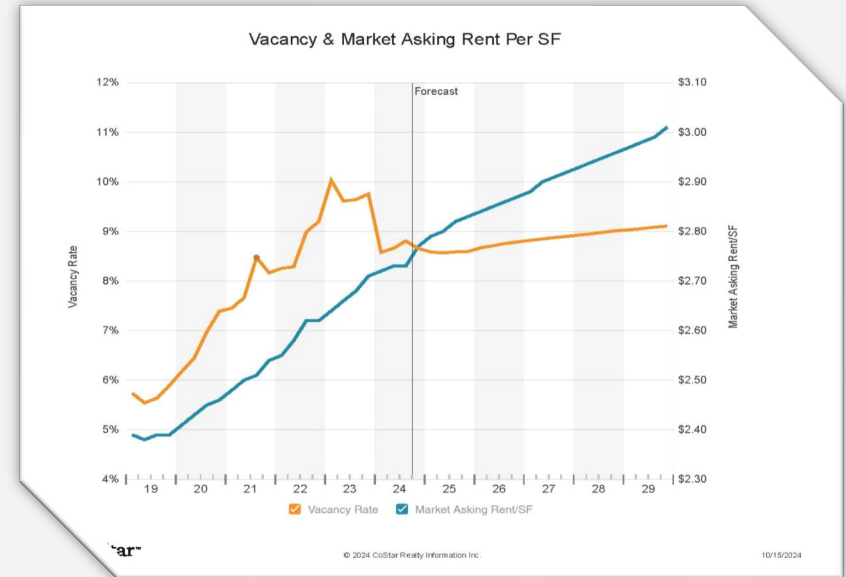
As of July, office owners across Central Nassau are enjoying the strongest year for space demand since 2015 thanks mostly to elevated move-in activity in the mid-price segment. Rents are rising at just 2.1% year over year as of September, a level that should hold through year-end before the measure accelerates back above 2% early in 2025.

Office rents are more expensive on average in Nassau County than Suffolk County due to its adjacency to New York City. Proximity to densely populated areas of Queens and Brooklyn that contain a well-educated workforce make Nassau County more favorable than Suffolk County from an occupier standpoint. Additionally, transit options are more plentiful in the Nassau region.

Rents increased by an impressive 8.9% over the past 12 months, the strongest pace of rent growth observed herein for more than a decade. Industrial rents in Central Nassau run for about \$18.50/SF, which is moderately above the average metro.

A similar pattern holds for logistics space, which at \$17.40/SF, rents for more than the \$16.00/SF metro average for that subtype.

For the past few years, rent growth was the sole bright spot in Central Nassau, buffeted by the 3 Star segment and its lower availability rate compared to the premier 4- & 5-Star slice. Average office rents in this submarket are currently at \$35.00/SF, representing an all-time high, after having risen by 2.6% from a year earlier. The mid-price office stock, which makes up almost half of Central Nassau's total inventory, has seen rents increase at a 2.3% annual pace as of 24Q3. This has been a somewhat active submarket for industrial transactions in recent years, though that momentum has slowed down in the past year.



Transportation

Mineola Station Commuter Rail

Airport

John F. Kennedy International Airport

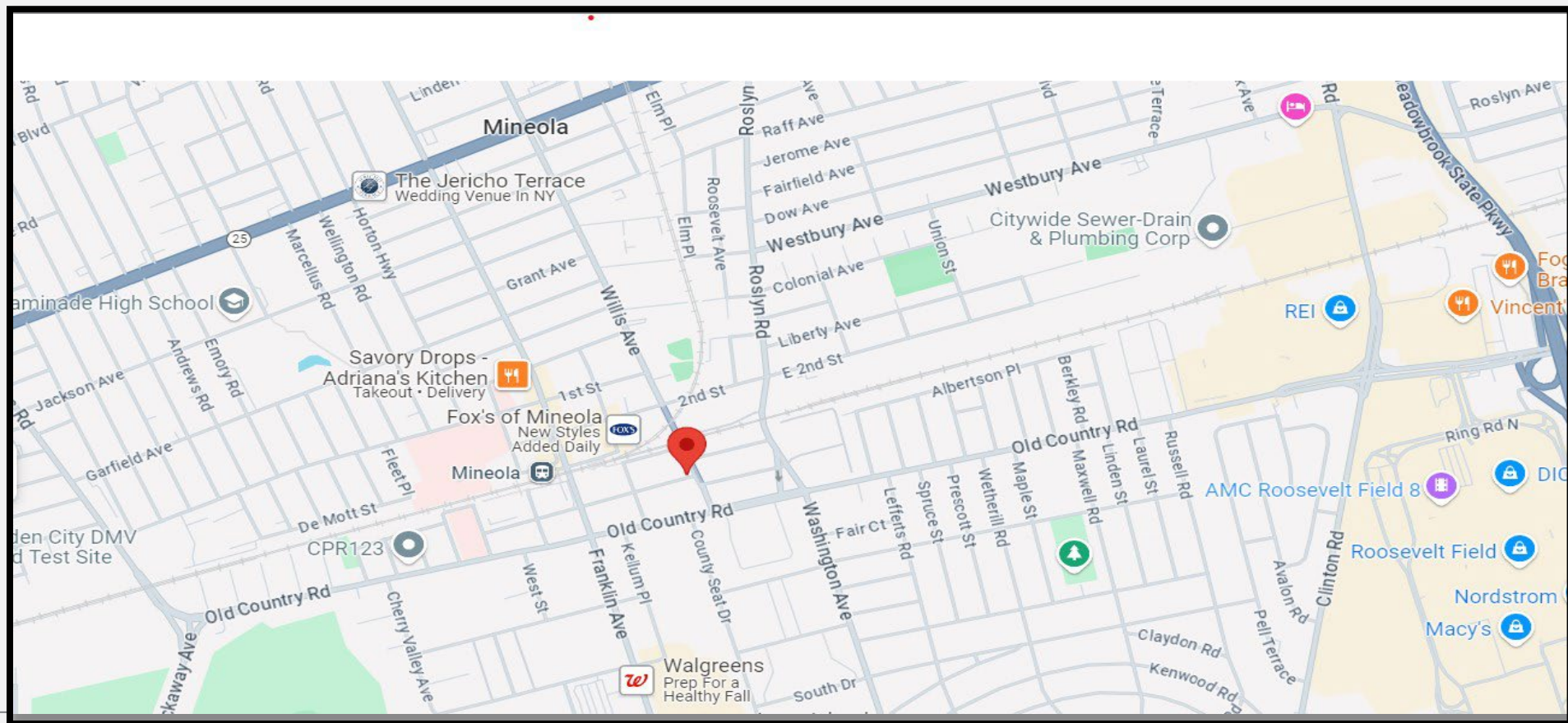
Laguardia Airport

Westchester County Airport

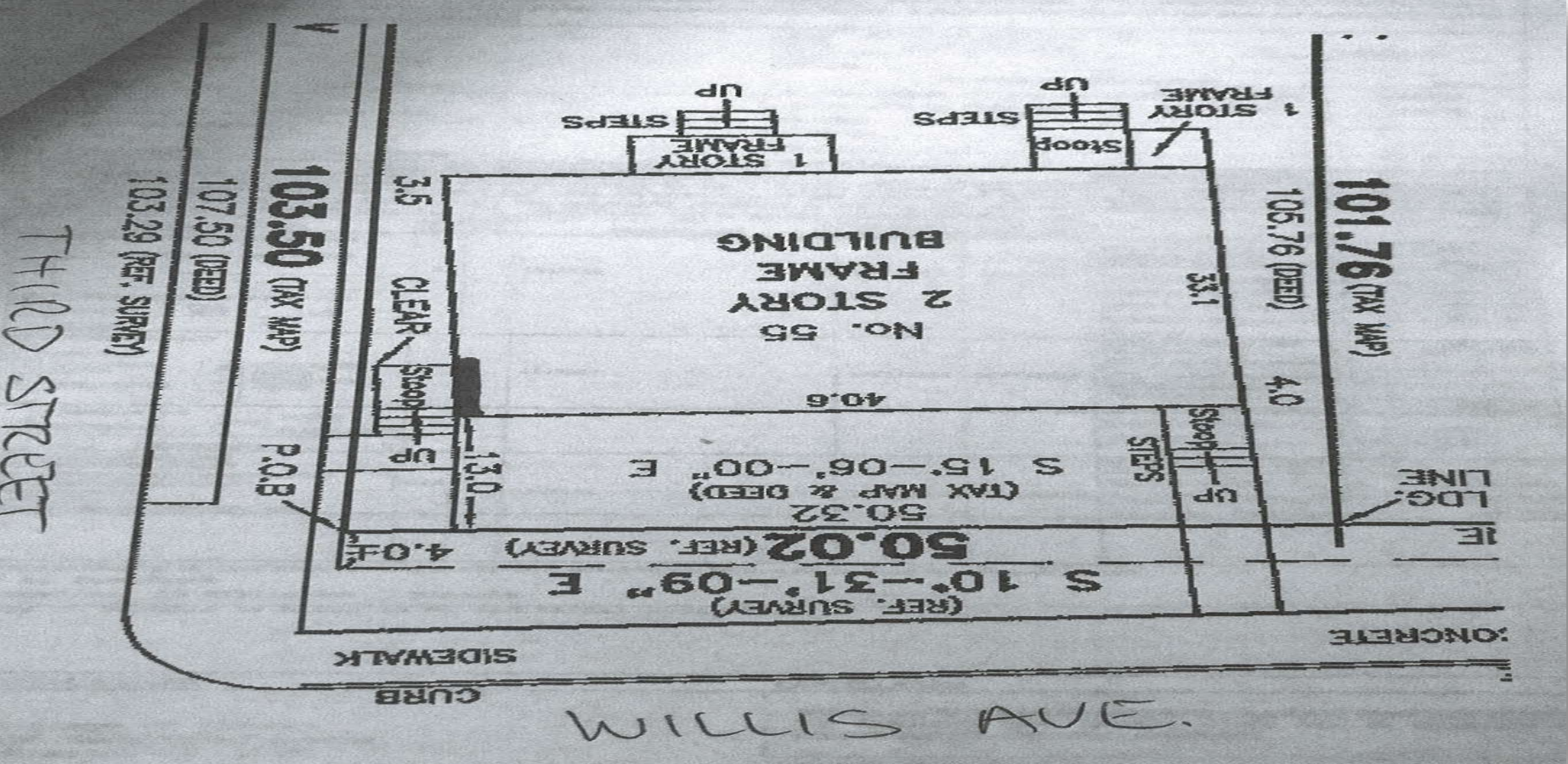
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Property Survey



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55 Willis Avenue, Mineola 11501
 TOTAL APPROX. FLOOR AREA 3,426 SQ. FT.
 Whilst every effort has been made to ensure the accuracy of the floor plan contained herein, measurements of doors, windows, rooms and any other items are approximate and no responsibility is taken for any error, omission, or misstatement.
 This plan is for illustrative purposes only and should be used as such by a prospective purchaser.



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Contact: Bryan Ecock
Cell: 347.408.7191
Office: 718.780.8175
Email: Bryan.Ecock@elliman.com
Offices:
156 Montague St Brooklyn NY 11201
&
2053 Avenue U Brooklyn NY 11229