

571-575 ATLANTIC AVE, OCEANSIDE, NY 11572

FOR SALE | INVESTMENT PROPERTY | RETAIL



ASKING PRICE: \$1,150,000



PRIME LOCATION **STABLE TENANTS** **4 STOREFRONTS** **VALUE-ADD OPPORTUNITY**

PROPERTY INFORMATION

East Coast New York Inc is proud to present the sale of 571-575 Atlantic Ave, Oceanside, NY 11572. The retail commercial property is situated on a combined ± 0.11 -acre site (3 tax lots) on Atlantic Ave with great exposure. The building boasts a turn-key $\pm 2,795$ SF one-story retail facility, featuring 4 separate storefronts, built in 1964 for optimal retail and local business use. Vital neighborhood services and excellent foot traffic grace it, directly across from the East Rockaway LIRR station. The building has been continuously occupied by a mix of long-term tenants and an owner-user, with lease terms extending through 2027 and 2030. The landlord retains only structural repair obligations, as utilities and CAM are largely the responsibility of tenants.

BLOCK / LOT	371 / 10,12,13
LOT DIMENSIONS	IRREGULAR LOT - N/A
LOT SQ.FT.	4,966 SF
BUILDING DIMENSIONS	N/A
TOTAL RENTABLE SQ.FT.	2,795 SF
ZONING	N/A
YEAR BUILT	1964
STORIES	1
COMMERCIAL UNITS	4
RE TAX	\$28,000

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INCOME

Tenant	Lease End	Monthly Rent	Yearly Rent
571 – Patel Smoke & Convenience	9/30/2026	\$3,241.35	\$38,896.20
573 – Great Deli (Bagels Familia)	6/30/2027	\$3,275.65	\$39,307.80
575 – Owner Unit	Pro Forma (Market)	\$3,750.00	\$45,000.00
Total		\$10,267.00	\$123,204.00

EXPENSES

Property Taxes	\$28,000.00 (Paid by Landlord)
Insurance	\$11,000.00 (Paid by Landlord)
Common Utilities	Paid by Tenant
CAM / Maintenance & Repairs	Paid by Tenant, 1/3 split
Total Expenses	\$39,000.00

NOI

Income	Expense	NOI	Cap Rate
\$123,204.00	\$39,000.00	\$84,204.00	7.3%

NOTE: Lease end reflects the end date of the current rent tier shown; full lease term extends through 9/30/2030 (571) and 6/30/2027 with a 3-year option to 6/30/2030 (573). Unit 575 is currently owner-occupied. Rent reflects projected market income upon lease-up and is not currently being collected.



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However, East Coast New York Inc has not and will not verify any of this information, nor has East Coast New York Inc conducted any investigation regarding these matters. East Coast New York Inc makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided.

East Coast New York Inc has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

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