

Two Commercial and Two Residential Units

This mixed-use property offers two commercial units and two residential units, all currently occupied and generating strong cash flow. The property also includes an adjacent parking lot with space for over 10 vehicles, located in a solid and desirable neighborhood.

Residential Units

- **115 Jericho Turnpike**
 - Two-bedroom apartment
 - Rent: \$2,000/month
- **117 Jericho Turnpike**
 - Two-bedroom apartment
 - Rent: \$2,000/month

Commercial Units

- **119 Jericho Turnpike**
 - 1,200 sq. ft. + full basement
 - Currently rented to a Hair & Beauty Salon
 - Rent: \$4,000/month
- **113 Jericho Turnpike**
 - 1,200 sq. ft. + full basement
 - Currently rented to a Massage Therapy Spa
 - Rent: \$4,000/month

Financials

Owner Expenses (Actual Property Tax Responsibility)

Property Taxes (30% of \$32,000): \$9,600/year

Insurance: \$1,500/year

Vestibule/Common Electricity: \$1,200/year

Total Expenses: \$12,300/year

Current Rent Roll

Commercial: \$4,000 + \$4,000 = \$96,000/year

Residential: \$2,000 + \$2,000 = \$48,000/year

Total Current Rent Roll: \$144,000/year

Current NOI: \$131,700/year

Pro Forma Rent Roll

Commercial: $2 \times \$4,500/\text{month} = \$108,000/\text{year}$

Residential: $2 \times \$4,000/\text{month} = \$96,000/\text{year}$

Total Pro Forma Rent Roll: \$204,000/year

Pro Forma NOI: \$191,700/year

Pricing

Sales Price: \$2,800,000

Current Cap Rate: 4.7%

Pro Forma Cap Rate: 6.85%

Contact

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