

EXCLUSIVE OFFERING

SELECT
REAL EQUITY ADVISORS

PRIME RETAIL PROPERTY SINGLE TENANT

148 WEST PARK AVENUE LONG BEACH, NY

PROPERTY DESCRIPTION

DESCRIPTION: ± 3,150 sf single tenant retail property located on Long Beach's main retail/business district

PLOT: ± 3,500 sf

TRAFFIC COUNTS: ± 33,000 VPD E/W Park Avenue (16k eastbound, 17k westbound)

INCOME: \$117,893
EXPENSES: \$ 38,567
NOI: \$ 79,326

PRICE: \$1,285,000

INVESTMENT HIGHLIGHTS

- Property is located within walking distance to 438 newly constructed luxury apartments and condominiums.
- Prime location on West Park Ave, Long Beach's major retail thoroughfare.
- Long-term tenancy. Well established, high-volume fruit, vegetable and specialty grocery market in the heart of the business district.
- Significant upside potential. Rent is well below market.
- Approved for Real Estate tax reduction of \$1,742 annually.
- 1/2 block from the LIRR Train Station.
- Ample parking available on Park Ave and at center median.
- Strong demographics: 56,900 population and average HH income of \$166,000 in a 3-mile radius.



DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	23,453	56,921	236,344
AVG HH INCOME	\$162,985	\$166,286	\$165,973

The information contained herein has been received by us from sources we believe to be reliable, but we have made no independent investigation of the accuracy or completeness of the information and make no representations with respect thereto. The above is submitted subject to errors, prior sale, change in status or withdrawal without notice.