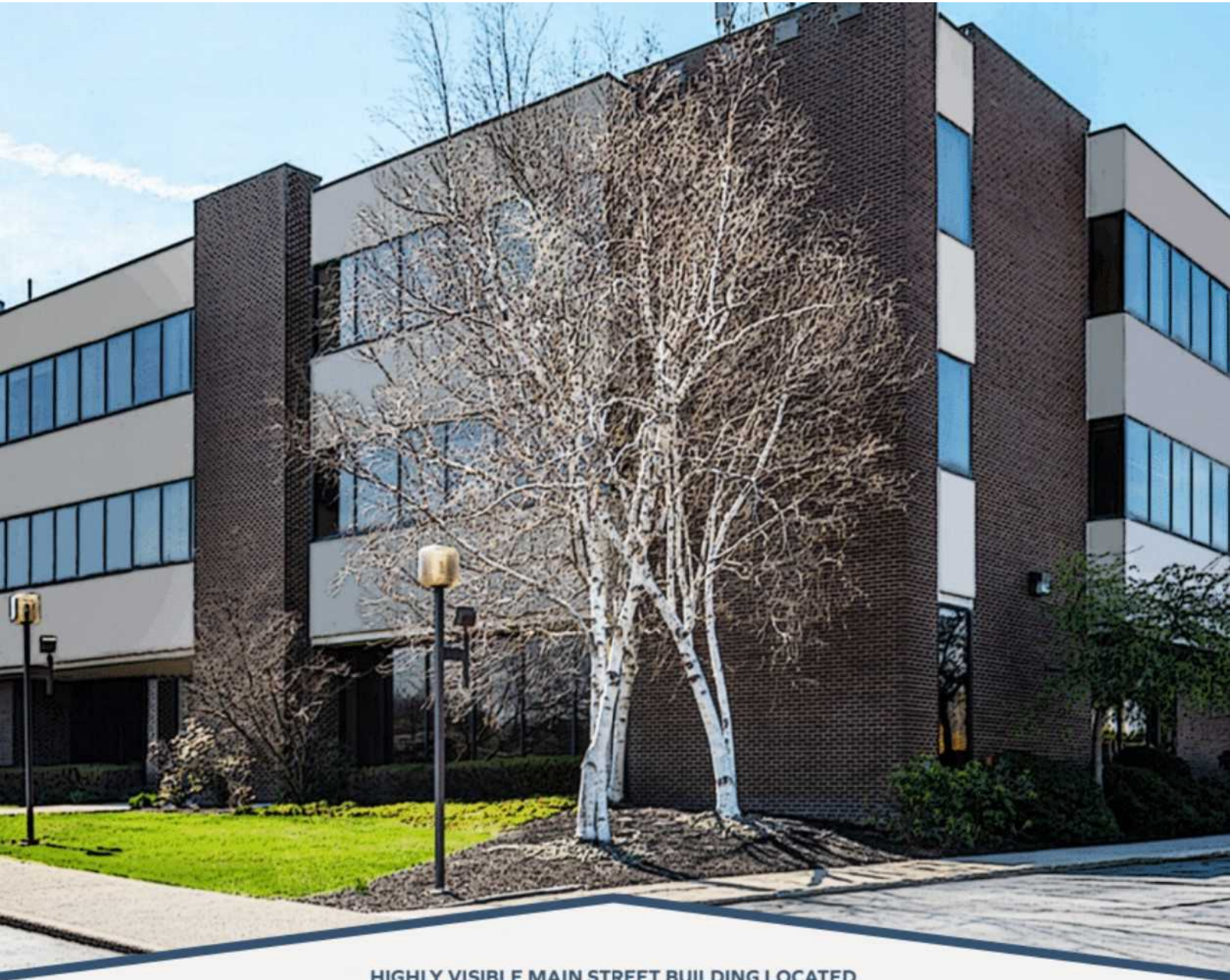


OFFICE FOR SALE

# 15 MATTEWS ST LLC

15 MATTHEWS STREET, GOSHEN, NY 10924



**HIGHLY VISIBLE MAIN STREET BUILDING LOCATED  
DIRECTLY OFF EXIT 124 OF ROUTE 17, NEIGHBORING  
THE NEW LEGOLAND RESORT.**

AVAILABLE SPACES FOR MEDICAL/DENTAL/OFFICE AND PROFESSIONAL USE

# FOR SALE

**KW COMMERCIAL - FIRST IN NEW YORK**

69 Brookside Avenue, Suite 225  
Chester, NY 10918



Each Office Independently Owned and Operated

*PRESENTED BY:*

**JOSEPH DISTELBURGER**

Associate Broker/Investor Partner  
O: (845) 344-7170  
jdistelburger@gmail.com  
30DI0835053, New York

**SILVIO PEREZ III**

Commercial Director / NYS RE Salesperson  
O: (206) 445-4798  
silvioperezrealestate@gmail.com

# DISCLAIMER

15 MATTHEWS STREET



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EACH PARTY SHALL CONDUCT ITS OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE.

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All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property. Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants, and governmental agencies. All properties and services are marketed by KW Commercial in compliance with all applicable fair housing and equal opportunity laws.

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# EXECUTIVE SUMMARY

15 MATTHEWS STREET

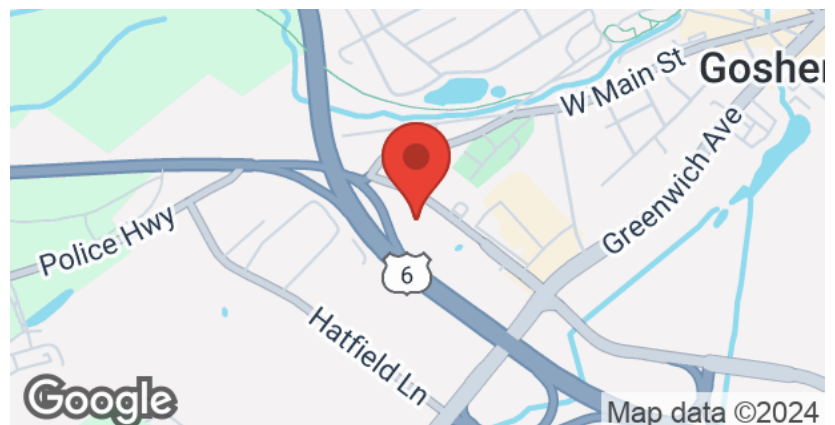


## OFFERING SUMMARY

<b>PRICE:</b>	\$5,500,000
<b>BUILDING SF:</b>	42,210
<b>PRICE / SF:</b>	130
<b>RENTABLE SF:</b>	36,253
<b>NOI:</b>	\$82,511
<b>CAP RATE:</b>	2
<b>FLOORS:</b>	3
<b>LOT SIZE:</b>	2.40 Acres
<b>SIGNAGE:</b>	Yes
<b>YEAR BUILT:</b>	1988
<b>RENOVATED:</b>	2024
<b>BUILDING CLASS:</b>	B
<b>ZONING:</b>	DS (Mixed Use)
<b>PARKING:</b>	Lot

## PROPERTY OVERVIEW

This office building listing presents a promising investment opportunity, especially for those interested in adding value through tenant acquisition. High-Visibility Location: With 67,000+ cars passing daily on Route 17 (I-86), the building has excellent visibility, which can attract businesses needing high exposure. Quality construction, modern amenities, and an attractive exterior. The brick construction and large windows also enhance its appeal. Current Occupancy & Rent Potential: With 60% occupancy and rents currently below market, there's room to increase cash flow by securing tenants at competitive rates and potentially adjusting current rents over time. Pro Forma Cap Rate: A pro forma cap rate of 7%+ when fully leased, with an income potential of \$367,978.89, highlights strong return potential. Vacant Space with Customization Potential: The large, gutted ground-floor area is ready for build-out, which could appeal to tenants needing a large, customizable space. The 14,274 square feet of vacant space also provides significant upside once leased.



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# LOCATION & HIGHLIGHTS

15 MATTHEWS STREET

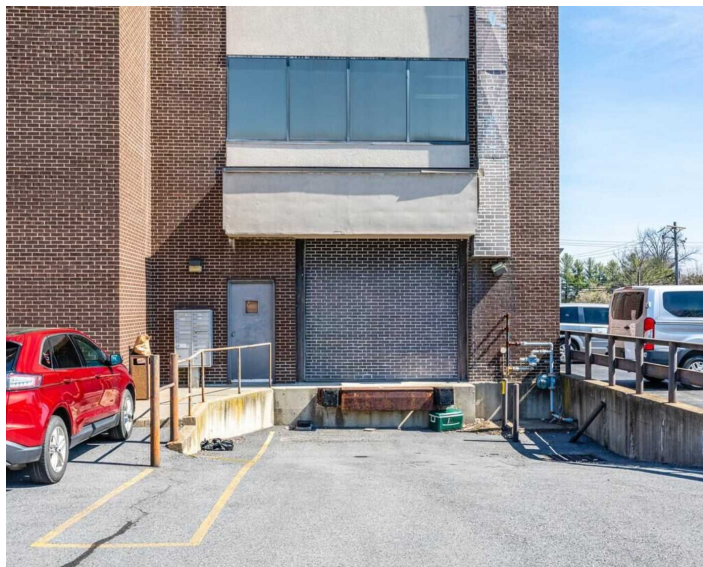


## LOCATION INFORMATION

Building Name: 15 Matthews St LLC  
Street Address: 15 Matthews Street  
City, State, Zip: Goshen, NY 10924  
County: NY - Orange  
Market: Poughkeepsie-Newburgh-Middletown | NY  
Cross Streets: Route 17A

## LOCATION OVERVIEW

Excellent Goshen Office Complex with visibility to Route 17 (I-86) which has 67,000+ cars per day.



## PROPERTY HIGHLIGHTS

- Visibility and signage on route 17 with 67,000+CPD
- 3 Story Office building with elevator
- Large lot parking surrounds the building
- Loading dock
- Upside Potential



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# PROPERTY PHOTOS

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# TENANT MIX REPORT

15 MATTHEWS STREET



Suite	Tenants	Approx. SF	Avg. Rents	Monthly	Mkt Rents	Monthly
101		7,500	\$0	\$0	\$20	\$20
102	Horizon Medical	2,150	\$3,641	\$3,641	\$3,641	\$3,641
200		2,327	\$0	\$0	\$20	\$20
201	Amarian Insurance	516	\$750	\$750	\$750	\$750
202	Dr. Sohn	701	\$1,502	\$1,502	\$1,502	\$1,502
203		1,247	\$0	\$0	\$20	\$20
204	Allan Millstein CPA	1,806	\$3,874	\$3,874	\$3,874	\$3,874
205	Empire Builders	215	\$350	\$350	\$350	\$350
207	WSP	2,529	\$5,125	\$5,125	\$5,125	\$5,125
300	CL Studio Design	700	\$1,125	\$1,125	\$1,125	\$1,125
301	Crush & Verna Law	1,673	\$2,756	\$2,756	\$2,756	\$2,756
302	Star Best Buy	2,220	\$3,500	\$3,500	\$3,500	\$3,500
305	Steven Scala CPA	946	\$1,544	\$1,544	\$1,544	\$1,544
306/B2	Horizon Medical	1,316	\$1,591	\$1,591	\$1,591	\$1,591
309	Moscattello Therapy	1,181	\$1,873	\$1,873	\$1,873	\$1,873
310(304)		1,400	\$0	\$0	\$20	\$20
333/B1	Horizon Medical	526	\$636	\$636	\$636	\$636
B2	Shmiel Dershowitz	700	\$500	\$500	\$500	\$500
B		1,800	\$0	\$0	\$3,000	\$3,000
B101		4,800	\$5,200	\$5,200	\$8,000	\$8,000
Roof	Team Mobile	0	\$511	\$511	\$511	\$511
Roof	Verizon	0	\$520	\$520	\$520	\$520
22		36,253		\$34,999		\$40,879

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# APOD



## 15 MATTHEWS STREET

ANNUAL PROPERTY OPERATING DATA

Property Name: 15 Matthews St. Goshen  
 Location: Goshen, NY  
 Type of property: Office  
 Size of Property: 42,210

Purchase Price: \$ 5,500,000.00  
 Plus Acquisition Costs: \_\_\_\_\_  
 Plus Loan Fees/Costs: \$ -  
 Less Mortgage: \_\_\_\_\_  
 Equals Initial Investment: \$ 5,500,000.00

Purpose of Analysis: \_\_\_\_\_

Assessed / Appraised Values  
 Land: \_\_\_\_\_  
 Improvements: \_\_\_\_\_  
 Personal Property: \_\_\_\_\_  
 Total: \$ -

	Balance	Periodic Payment	Pmts/Yr	Interest	Amort Period	Loan Term
1st						
2nd						

Adjusted Basis as of: \_\_\_\_\_

ALL FIGURES ARE ANNUAL	\$/SF or \$/Unit % of GOI	COMMENTS / FOOTNOTES
1 POTENTIAL RENTAL INCOME	\$ 682,021.68	
2 Less: Vacancy & Cr. Losses	\$ (332,220.00)	
3 EFFECTIVE RENTAL INCOME	\$ 349,801.68	
4 Plus: Other Income (collectable)	\$ 29,469.68	
5 GROSS OPERATING INCOME	\$ 379,271.36	
6 OPERATING EXPENSES		
7 Real Estate Taxes	\$ (83,400.00)	
8 Personal property Taxes		
9 Property Insurance	\$ (10,590.00)	
10 Off Site Management	\$ (22,373.00)	
11 Payroll		
12 Expenses / Benefits		
13 Taxes / Workers' Compensation		
14 Repairs and Maintenance	\$ (32,227.00)	
15 Utilities:	\$ (68,500.00)	
16 Water/Sewer	\$ (3,438.58)	
17 Trash	\$ (4,904.75)	
18		
19 Accounting and Legal		
20 Licenses / Permits		
21 Advertising		
22 Supplies		
23 Miscellaneous contract Services		
24 Snow removal	\$ (16,400.00)	
25 Landscaping	\$ (6,672.50)	
26 Cleaning	\$ (24,000.00)	
27 Elevator Service	\$ (1,784.27)	
28		
29 TOTAL OPERATING EXPENSES	\$ (274,290.10)	
30 NET OPERATING INCOME	\$ 104,981.26	
31 Less: Annual Debt Service	\$ -	
32 Less: participation Payments		
33 Less: Leasing Commissions		
34 Less: Funded Reserves		
35 Cash Flow Before Taxes	\$ 104,981.26	

CAP: 1.91% Prepared for: SP  
 Cash on Cash: 1.91% Prepared by: Silvio Perez

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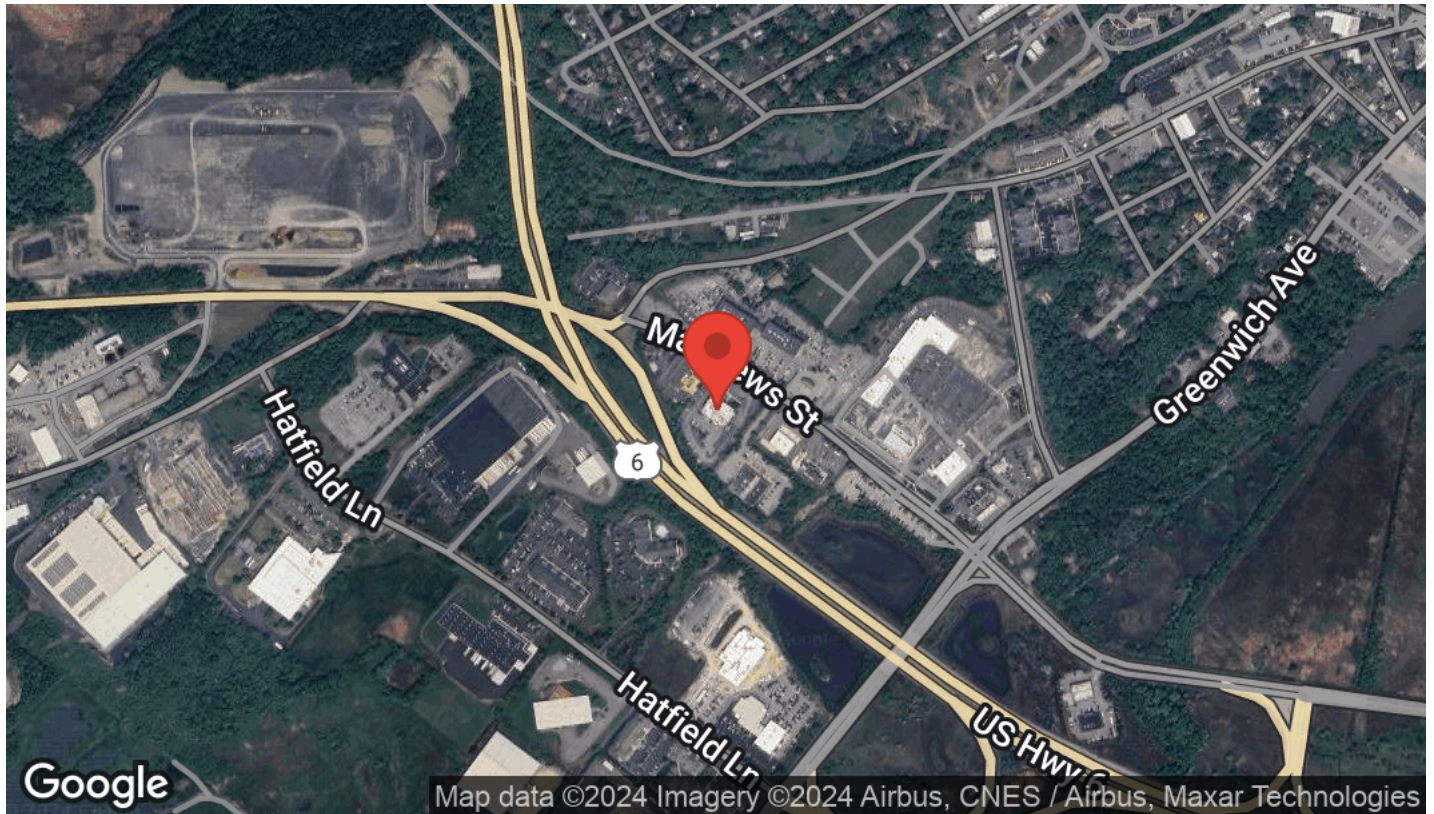
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# LOCATION MAPS

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# BUSINESS MAP

15 MATTHEWS STREET





Sewer Department


 Orange County Department of Finance

 Mark G. Aberasturi, Attorney At Law P.C.


Orange County Department of Public Works

 BSR&B Blustein, Shapiro, Frank & Barone, LLP

 Rosenwasser Law Office, P.C.

 CVS Pharmacy & Dupee

Rametta & Rametta  
Barone Gardiner S

 Heritage Financial Credit Union

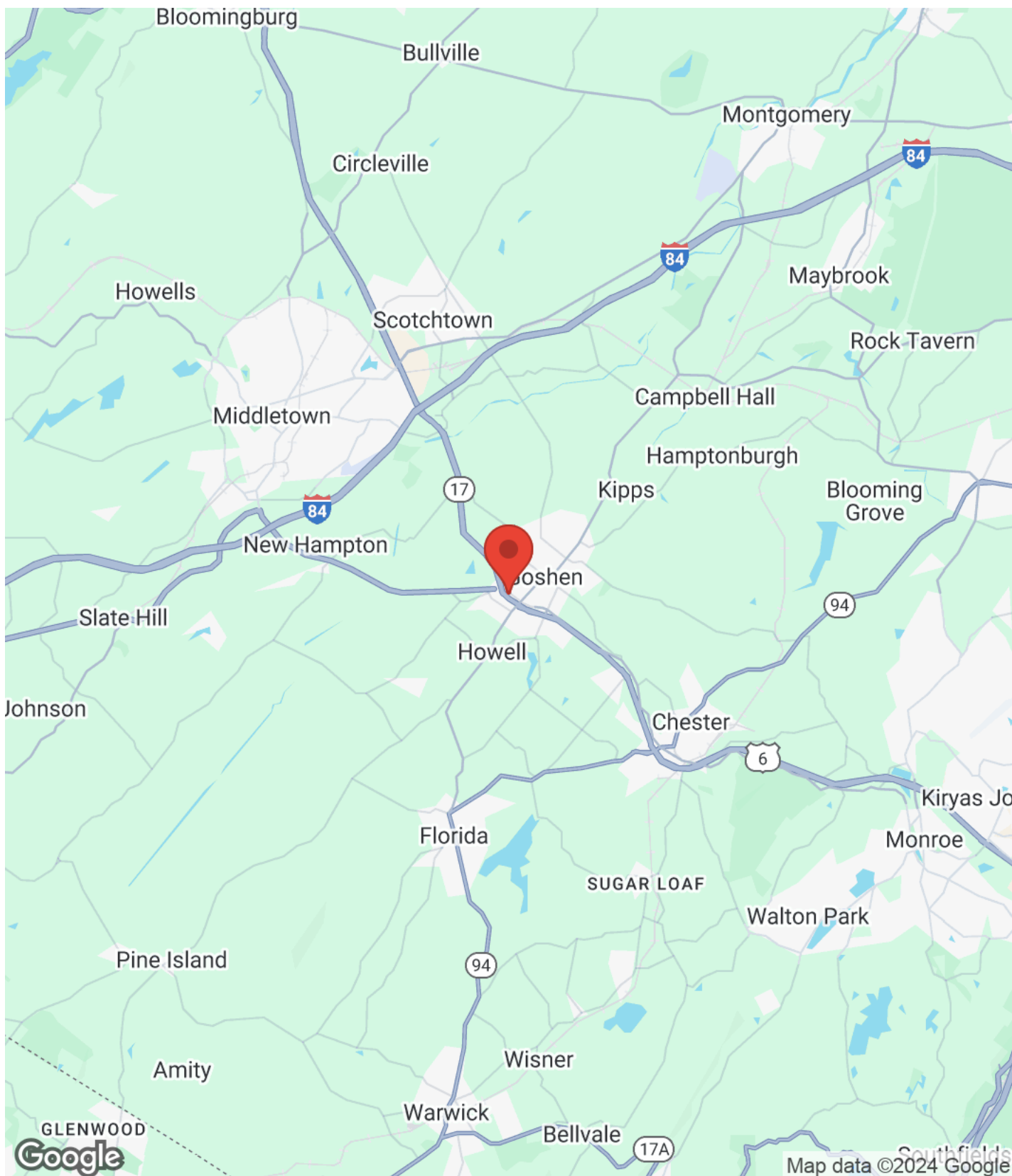
MSB Bank

 Naughton & Torre, LLP

Orange County Board

# REGIONAL MAP

15 MATTHEWS STREET



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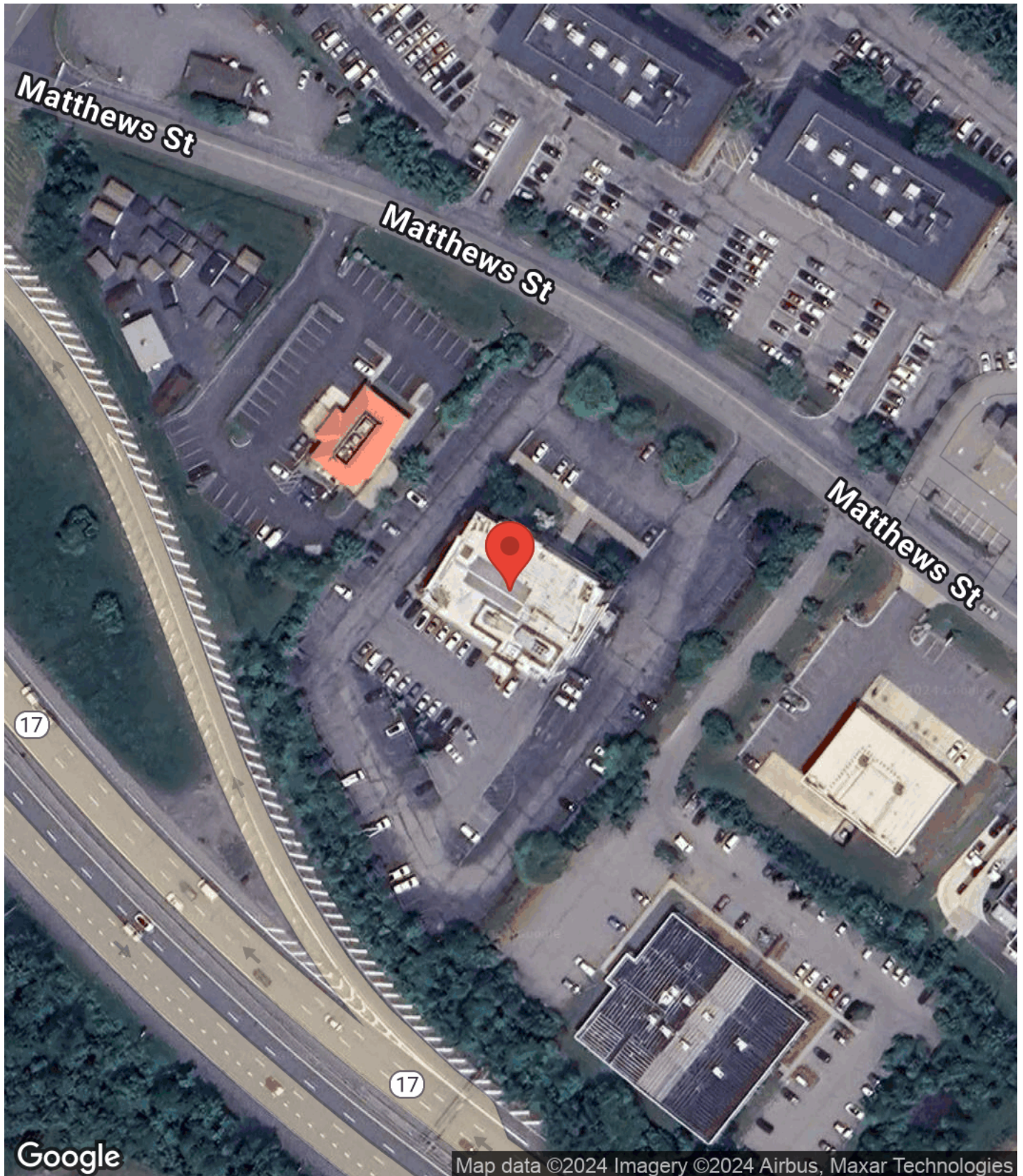
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# AERIAL MAP

15 MATTHEWS STREET



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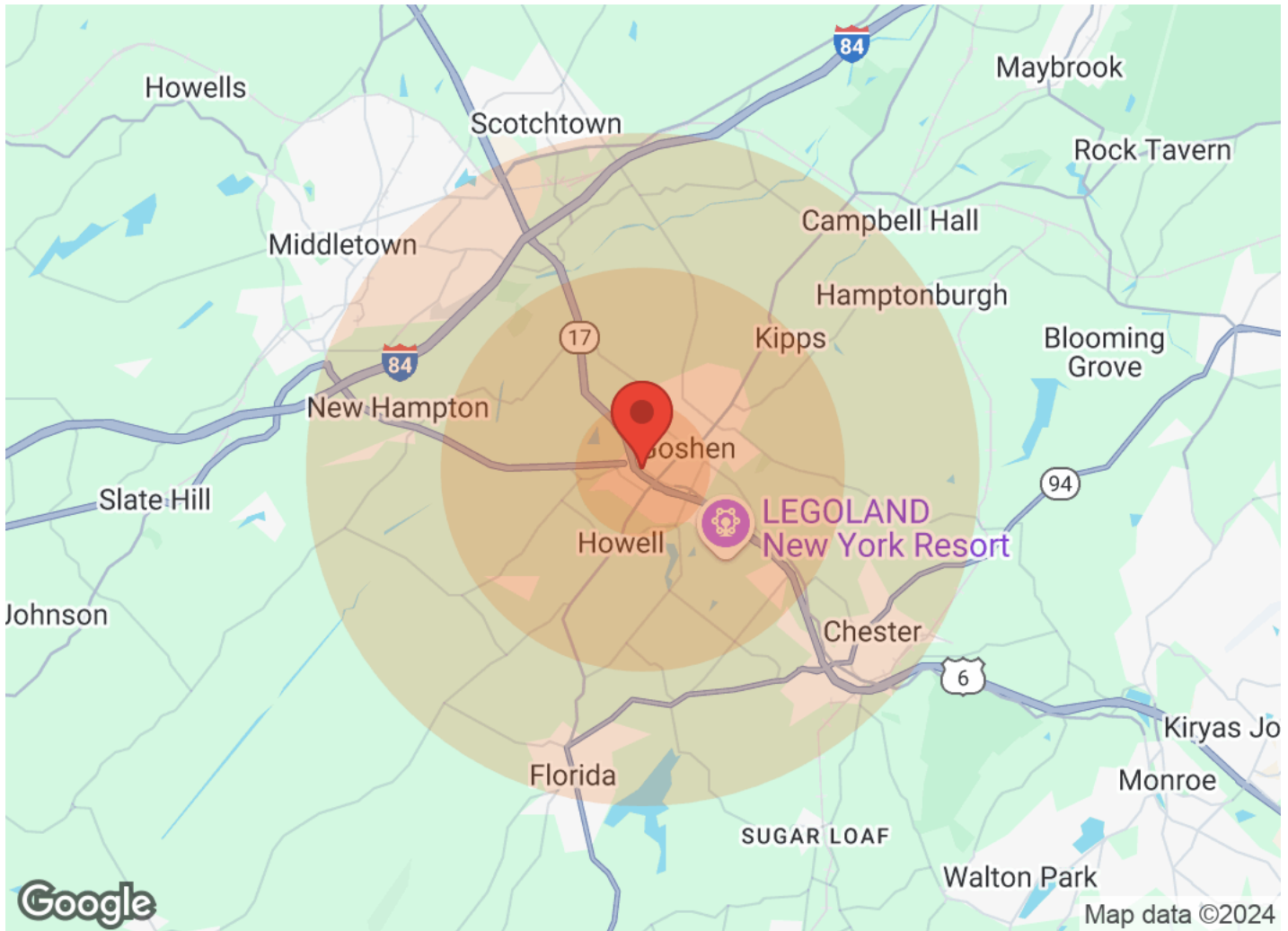
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# DEMOGRAPHICS

15 MATTHEWS STREET



Population	1 Mile	3 Miles	5 Miles	Income	1 Mile	3 Miles	5 Miles
Male	1,345	5,699	15,653	Median	\$69,011	\$92,401	\$76,688
Female	1,316	5,875	16,541	< \$15,000	205	276	1,062
Total Population	2,661	11,574	32,194	\$15,000-\$24,999	88	212	851
				\$25,000-\$34,999	88	177	659
				\$35,000-\$49,999	140	327	1,239
				\$50,000-\$74,999	168	607	2,053
				\$75,000-\$99,999	184	536	1,910
				\$100,000-\$149,999	203	1,042	2,256
				\$150,000-\$199,999	59	460	918
				> \$200,000	18	234	473
Age	1 Mile	3 Miles	5 Miles	Housing	1 Mile	3 Miles	5 Miles
Ages 0-14	467	2,158	6,335	Total Units	1,421	4,468	12,896
Ages 15-24	307	1,571	4,280	Occupied	1,250	4,146	12,002
Ages 25-54	1,092	4,189	11,971	Owner Occupied	539	2,971	8,200
Ages 55-64	307	1,521	4,193	Renter Occupied	711	1,175	3,802
Ages 65+	488	2,135	5,415	Vacant	171	322	894
Race	1 Mile	3 Miles	5 Miles				
White	2,289	9,928	24,535				
Black	51	703	3,622				
Am In/AK Nat	N/A	1	32				
Hawaiian	N/A	N/A	N/A				
Hispanic	559	1,526	6,311				
Multi-Racial	632	1,576	6,846				

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# PROFESSIONAL BIO

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15 MATTHEWS STREET



## JOSEPH DISTELBURGER

Associate Broker/Investor Partner



After Graduating from Syracuse University with a degree in economics, I came into the family business of dairy farming and selling dairy cattle to neighboring farmers. Within a few years, I expanded the business into 32 states and 4 Countries. As the business grew I needed to acquire more property and that was where my passion for real estate began. To date I have sold \$100's of millions in various asset classes including land development for single family and high density, hospitality, industrial and farms. I am an owner\investor in Keller Williams with a market center of 270+ agents. I enjoy being a broker at this point in my career.

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