



FOR SALE: ± 10,800 SF MEDICAL OFFICE BUILDING

415 NORTHERN BOULEVARD GREAT NECK, NY

End User Opportunity - Entire Ground Floor Available September 1, 2025

Passes Dental Care on 2nd Floor - NNN Lease with Annual Increases & 5-Year Renewal Options



CURRENT TENANTS:



Better never settles

cushmanwakefield.com

ASKING PRICE: \$6,000,000

8% CAP RATE (PROJECTED)
\$556 / SF

Cushman & Wakefield has been exclusively retained to market for sale, **415 Northern Boulevard, Great Neck**. This 10,800 SF, two-story medical office building is situated on a 22,002 SF lot and is enhanced with 35 dedicated parking spaces.

The property is currently leased on a triple net (NNN) basis to two established medical practices. **The ground floor, currently occupied by CityMD, will become available on September 1, 2025, presenting an excellent opportunity for an end-user.** The second floor is home to Passes Dental Care, a respected provider of comprehensive dental services serving Great Neck and its surrounding communities for over 40 years.

Located on a peninsula between Little Neck and Manhasset bays, Great Neck is a highly desirable area known for its accessibility, top-rated school districts, and proximity to upscale retailers. 415 Northern Boulevard boasts prominent visibility with 200 feet of frontage on the bustling Northern Boulevard (25A), the main commercial thoroughfare on Long Island's Gold Coast.

ASSET OVERVIEW

SECTION / BLOCK / LOT	2 / 242 / 209
VILLAGE:	Village of Russell Gardens
MUNICIPALITY:	Town of North Hempstead
ABOVE GRADE SF	± 10,800 SF
BELOW GRADE SF	± 5,400 SF
LOT SIZE	22,002 SF / .51-Acres
PARKING SPACES	35 Spaces + 2 ADA
STORIES	2
ZONING	Business
REAL ESTATE TAXES (2024)	\$123,165 (\$11.40 / SF)



RENT ROLL - IN PLACE

Tenant	Lease Type	Lease	Lease	Increases	SF	Monthly	Annual Rent	\$/SF
City MD	NNN	9/1/2015	8/31/2025	Annually	4,304	\$22,876	\$274,508	\$64
Passes Dental Care	NNN	2/1/2012	1/31/2028	Annually	5,400	\$13,992	\$167,905	\$31
Totals / Avg.					10,800	\$36,868	\$442,413	\$41

RENT ROLL - PROJECTED (SEPTEMBER 1, 2025)

Tenant	Lease Type	Lease	Lease	Increases	SF	Monthly	Annual Rent	\$/SF
Vacant (Projected)	NNN	-	-	-	5,400	\$28,500	\$342,000	\$63
Passes Dental Care	NNN	2/1/2012	1/31/2028	Annually	5,400	\$14,447	\$173,362	\$31
Totals / Avg.					10,800	\$42,947	\$515,362	\$48

INCOME & EXPENSES ANALYSIS

Commercial Revenue	SF	\$/SF	Annual Income
Gross Annual Income	10,800	\$47.72	\$515,362
Less General Vacancy / Credit Loss (7%)		\$3.34	(\$36,075)
Total Effective Gross Annual Income			\$479,287

Expenses:

Type	Projection	\$/SF	Projected
Property R.E. Taxes	Paid by Tenant	-	-
Insurance	Paid by Tenant	-	-
Electric	Paid by Tenant	-	-
Water & Sewer	Paid by Tenant	-	-
HVAC	Paid by Tenant	-	-
Elevator Maintenance	Projected	\$0.23	\$2,500
Snow Removal	Paid by Tenant	-	-
Repairs & Maintenance	Projected	\$0.37	\$4,000
Administrative Expense	Projected	\$0.46	\$5,000
Management Fee	2% of EGI	\$0.76	\$8,229

Projected Net Operating Income

\$479,287

Tenant:	City Property USA NY, LLC.
Guarantee:	Corporate
Rent Commencement:	9/1/2015
Lease Expiration	8/31/2025
Renewal Options:	Not Renewing
Rental Increases:	2.5% Annually, Including Options
Real Estate Taxes:	Tenant is Responsible
Insurance:	Tenant is Responsible
Repair & Maintenance:	Tenant is Responsible
Roof & Structure:	Landlord is Responsible

Tenant:	Harvey Passes, DDS, P.C.
Guarantee:	Good Guy
Rent Commencement:	2/15/2012
Lease Expiration	1/31/2028
Renewal Options:	Two, 5-Year Options
Rental Increases:	3% Annually, Including Options
Real Estate Taxes:	Tenant is Responsible
Insurance:	Tenant is Responsible
Repair & Maintenance:	Tenant is Responsible
Roof & Structure:	Landlord is Responsible

TENANT OVERVIEW



FOUNDED
2010

HEADQUARTERS
New York, NY

OF LOCATIONS
178

OWNERSHIP
VillageMD

CityMD Urgent Care is a premier provider of state-of-the-art urgent care services, offering a uniquely personalized and patient-centric approach to medical care. Founded in 2010 by a group of forward-thinking emergency medicine physicians, CityMD was born out of a vision to revolutionize healthcare by offering convenient, efficient, and high-quality care for all. With a deep commitment to respect and genuine kindness, the organization has expanded from a single Manhattan location to over 175 urgent care centers throughout the greater New York area.

In 2019, CityMD merged with Summit Medical Group, one of the nation's leading physician-governed multi-specialty medical groups. This merger gave rise to Summit Health, a unified healthcare network that provides a more intuitive, comprehensive, and responsive care experience. Summit Health addresses every stage of life and health condition, offering top-tier primary, specialty, and urgent care. Today, Summit Health boasts over 2,500 providers, 12,000 employees, and more than 340 locations across New Jersey, New York, Connecticut, Pennsylvania, and Central Oregon.

For more information about CityMD and a complete list of locations, please visit CityMD.com.



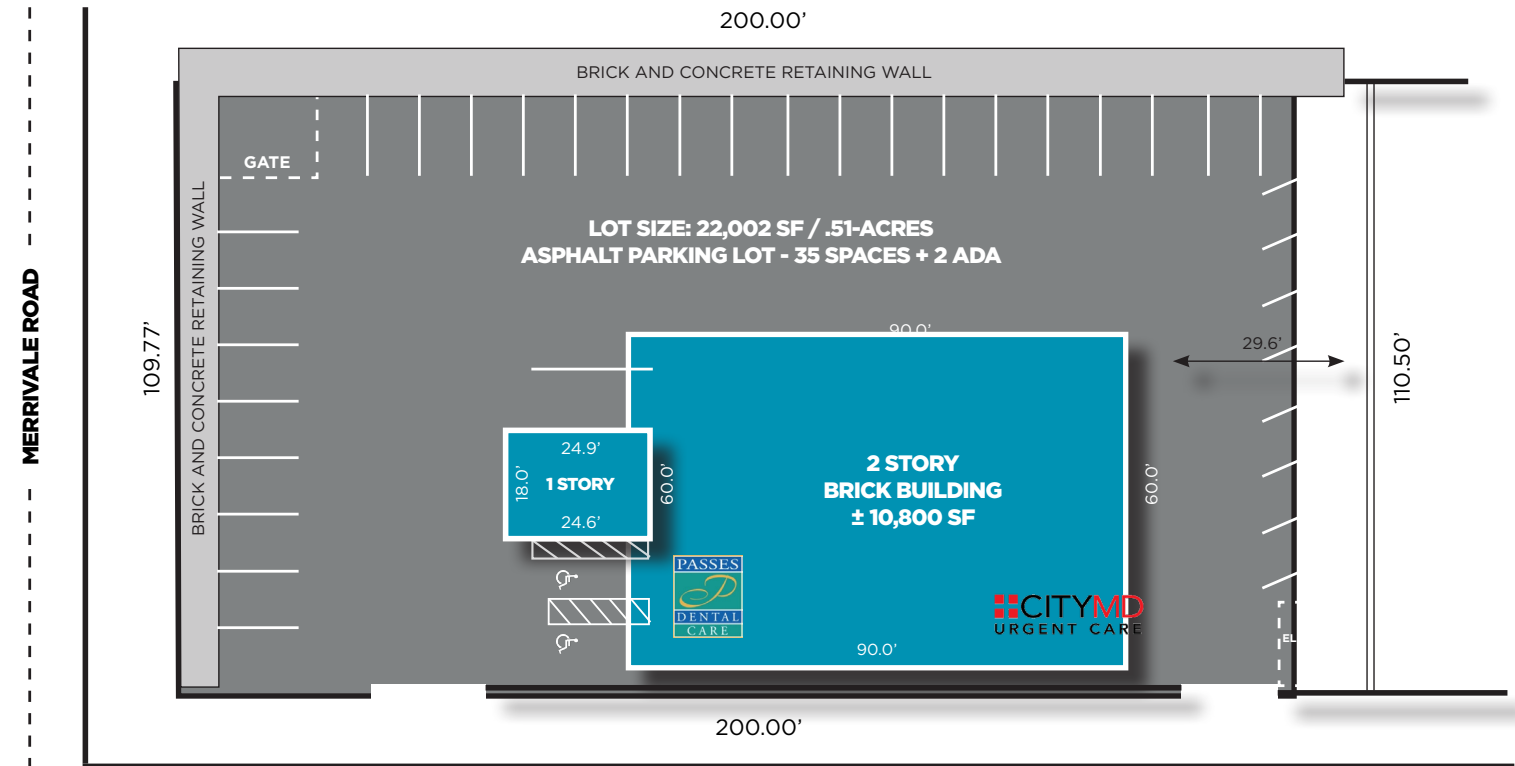
FOUNDED
1975

OF LOCATIONS
1

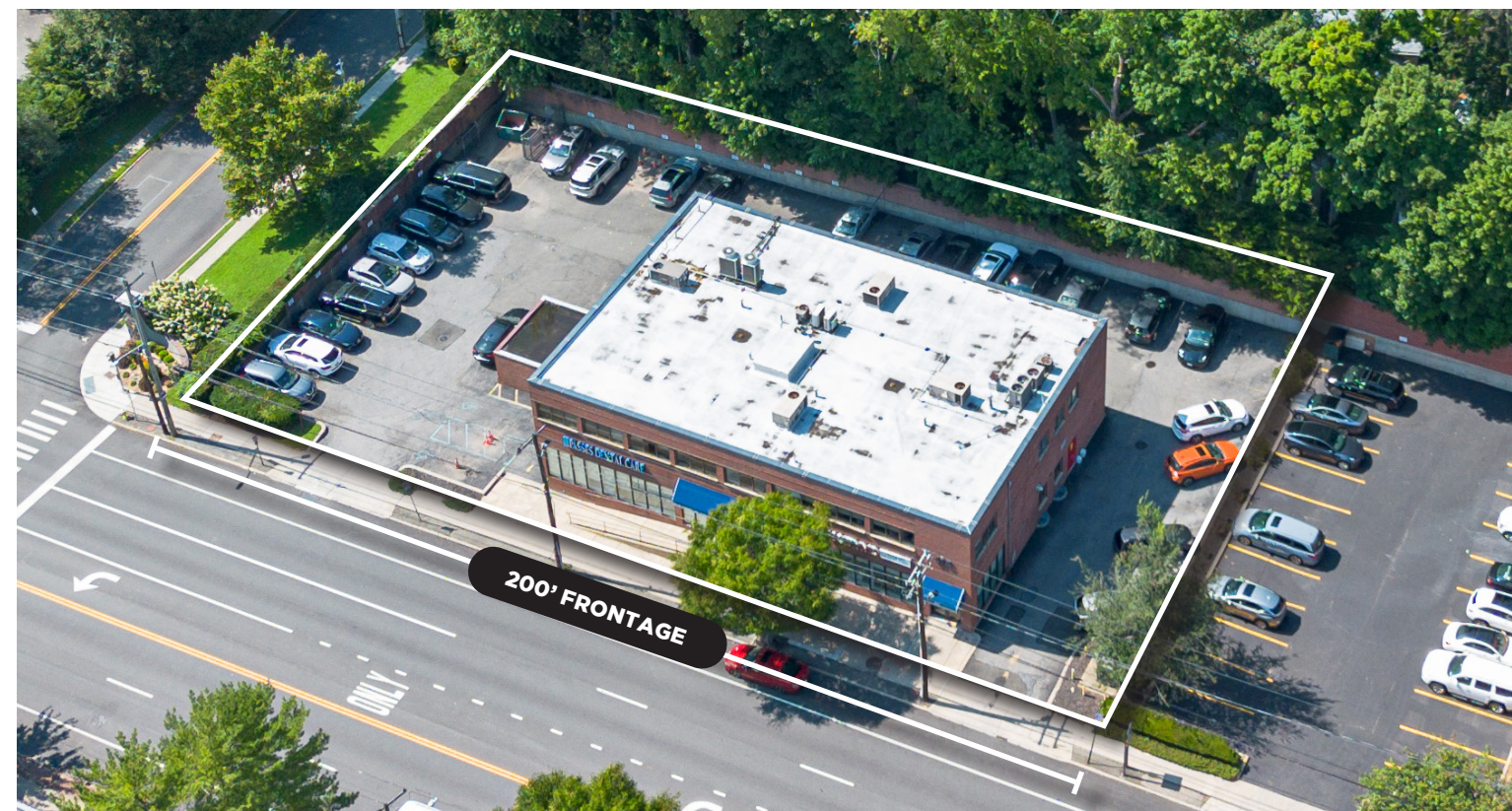
Passes Dental Care is a leading dental practice located in Great Neck, NY, known for its exceptional service and commitment to patient care. Serving the communities of Manhasset, Kings Point, Saddle Rock, Thomaston, and North Hills, Passes Dental Care has been a trusted provider of both cosmetic and general dentistry for over 49 years. The practice is especially noted for its compassionate approach to patients with dental anxiety, offering technologically advanced treatments such as "New Teeth In A Day" to restore smiles efficiently. As an Invisalign® Platinum Provider, Passes Dental Care stays at the forefront of dental innovation, ensuring patients receive the highest standard of care.

Voted Best Dentist in the "Best of Long Island" awards in 2021, 2023, and 2024, Passes Dental Care has garnered a reputation for excellence and reliability. The practice offers convenient evening and weekend hours, making it accessible for busy individuals and families. Additionally, the team is multilingual, speaking English, Spanish, and Hebrew, to better serve the diverse North Shore community.

SITE PLAN



NORTHERN BOULEVARD (25A)
(30,000+ VEHICLES / DAY)



AERIAL FACING WEST

Empire State Building

Throgs Neck Bridge



Subject Property



AERIAL FACING EAST



Subject Property



GOLD COAST LOCATION

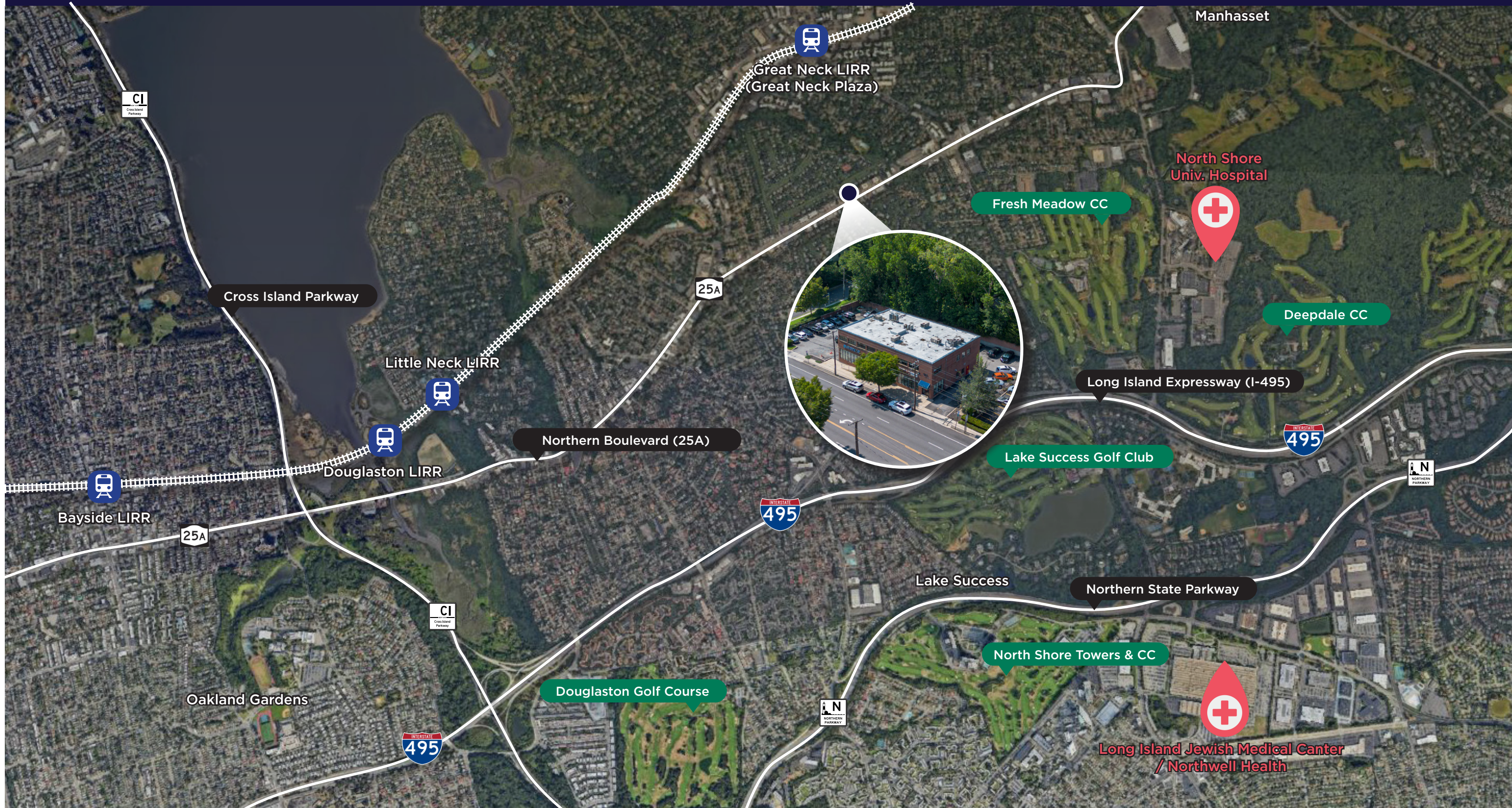
Easy Access to Manhattan



John F. Kennedy
International Airport
24 Minute Drive



Long Island Rail Road
to Penn Station
30 Minute Train Ride



North Shore
Univ. Hospital

Fresh Meadow CC

Deepdale CC

Long Island Expressway (I-495)

Lake Success Golf Club

Northern Boulevard (25A)

Northern State Parkway

North Shore Towers & CC

Douglaston Golf Course

Long Island Jewish Medical Center
/ Northwell Health



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SALES INQUIRIES

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