



HOULIHAN LAWRENCE
COMMERCIAL



NEWBURGH COMMERCIAL PROPERTY ASSEMBLAGE OFFERS
GREAT RENT UPSIDE & EXPANSION OPPORTUNITY

516-524 South Street
NEWBURGH, NY 12550



HOULIHAN LAWRENCE
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516, 518, 520 & 524 South Street

NEWBURGH, NY 12550

30,681
LAND SQFT

\$1,700,000
ASKING

Don't miss this prime investment opportunity in Newburgh! Exciting chance to invest in two adjacent parcels totaling 0.71 acres on South Street. Current tenants provide steady income and growth potential!

Property at 520-522 South Street has commercial tenants with long-term leases in one building, with additional space for potential leasing or expansion.

Property at 518 South Street includes a two-story single-family residence with a long-term tenant.

All tenants are on month-to-month leases but will sign long-term leases at owner's request. Rents are below market value, offering potential for rental income growth. Includes a buildable expansion lot at 516 South Street. Tenants pay all expenses other than taxes and water.

Detailed financial information provided.



520-522 South Street

Commercial building with 2 long-term tenants and 1,500 SF of newly added space for expansion

LAND USE: Commercial

LOT AREA: 26,136 SF (0.67 acres)
Combined with 518 South Street

BUILDING AREA: 9,000 SF

YEAR BUILT: 1960

ZONED: RL

APN: 331100 6-6-52

TENANTS:

- Stanley Steamer leases 6,500 SF
- Luca Restaurant leases 1,000 SF
- New warehouse addition of 1,500SF





518 South Street

On this property stands a second building that is a 2-story single family residence that is currently occupied by a long-term tenant

LAND USE: Residential

LOT AREA: 26,136 SF (0.67 acres)
Combined with 522 South Street

BUILDING AREA: 2,000 SF

YEAR BUILT: 1960

ZONED: RL

APN: 331100 6-6-52

TENANTS:

- One long-term residential tenant





516 South Street

Adjacent lot perfect for expansion

LAND USE: Vacant Land

LOT AREA: 4,545 SF (0.1044 acres)

ZONED: RL

APN: 331100 6-6-51



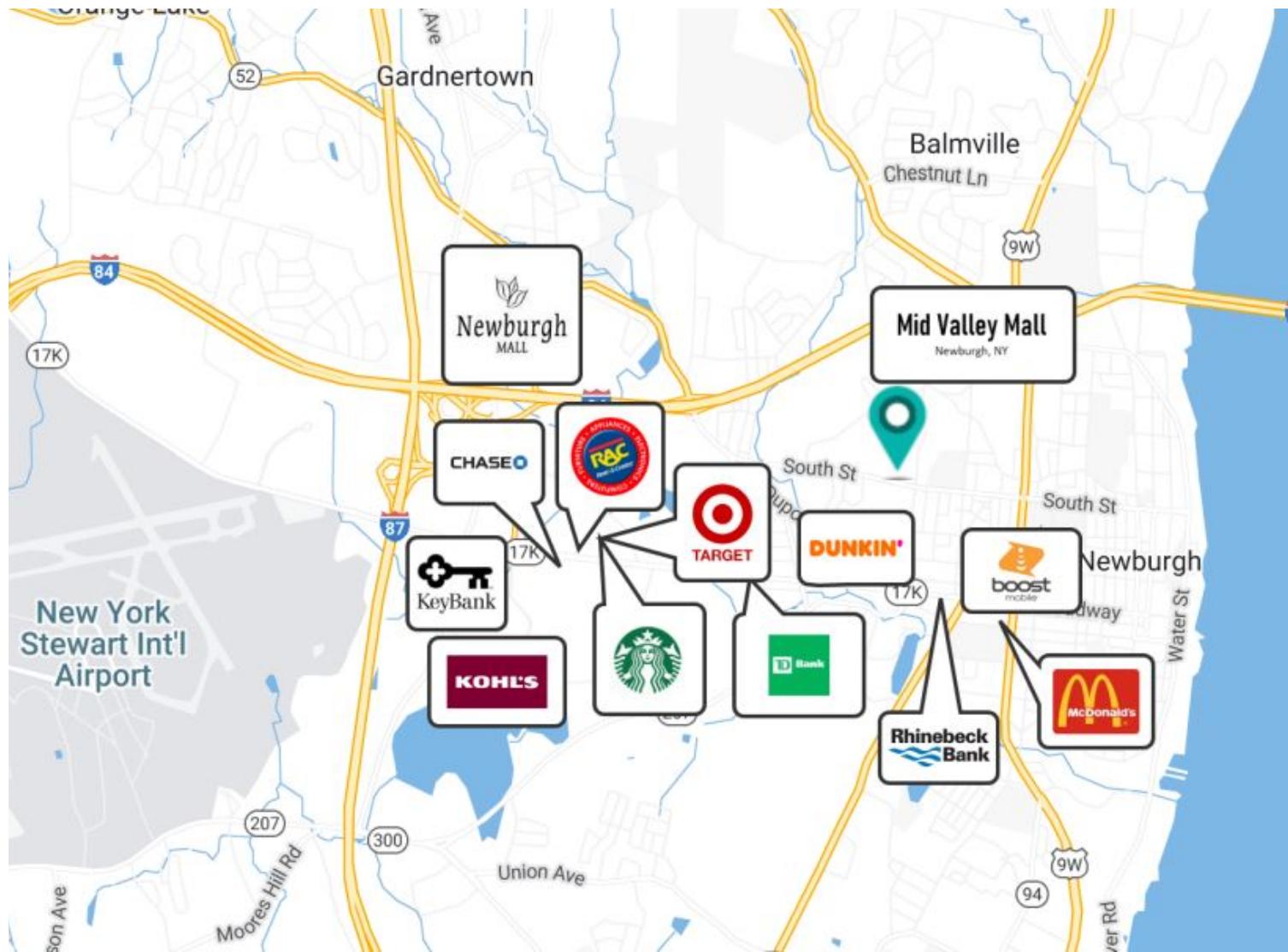
FINANCIAL INFORMATION

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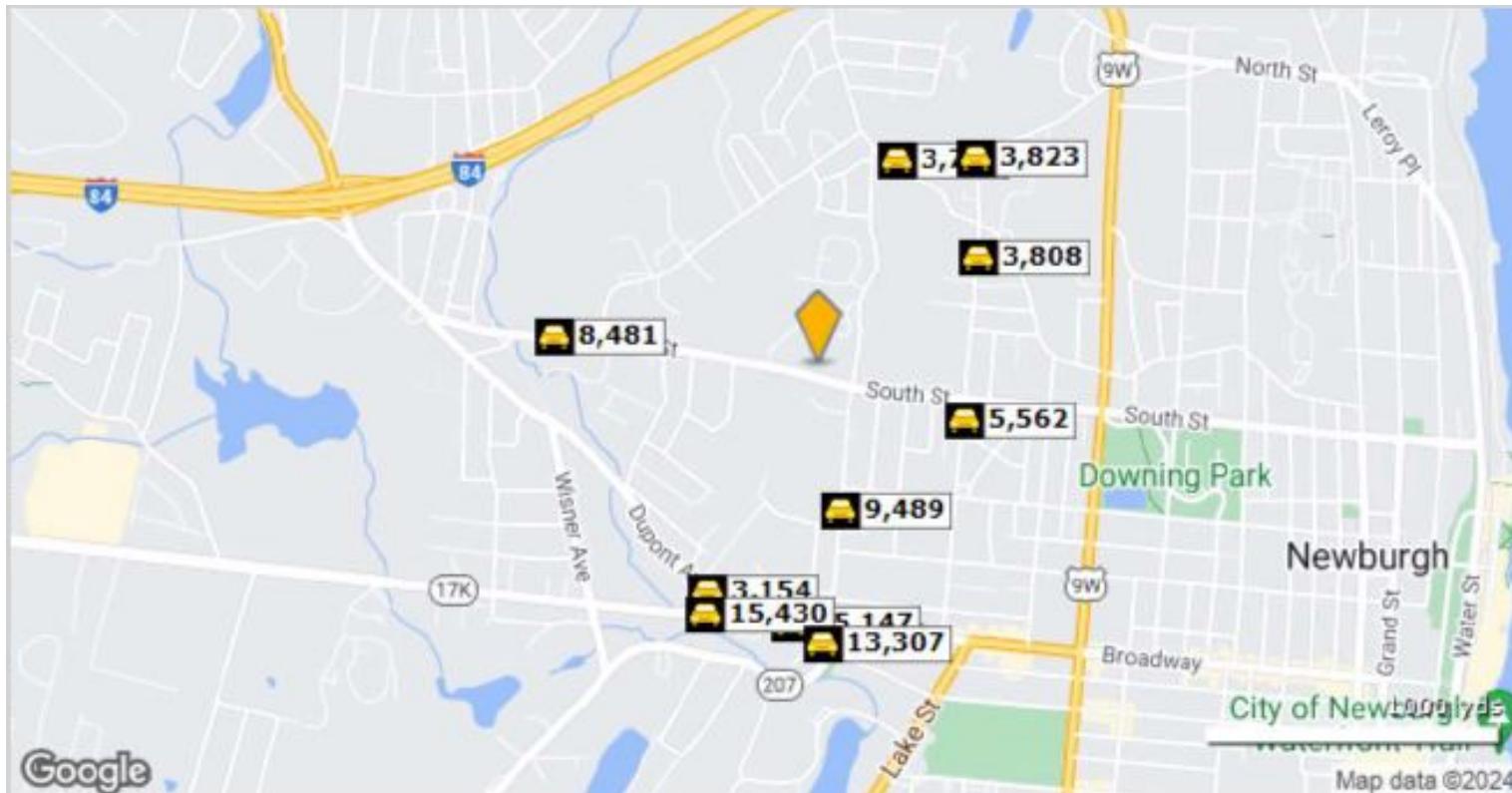
	Sq. Ft.	PSF	Month	Year	Term		ProForma	PSF
Luca Restaurant	1,000	\$ 72.00	\$ 6,000	\$ 72,000	Owner		\$ 72,000	\$ 72.00
Stanley Steamer	6,500	\$ 8.86	\$ 4,800	\$ 57,600	M to M		\$ 57,600	\$ 7.00
Recent Addition	1,500	\$ -	\$ -	\$ -	-		\$ 13,500	\$ 9.00
Residential house	<u>2,000</u>	<u>\$ -</u>	<u>\$ 2,000</u>	<u>\$ 24,000</u>	M to M		<u>\$ 24,000</u>	<u>\$ -</u>
	11,000		\$12,800	\$ 153,600			\$ 167,100	
Expenses								
Taxes	\$ 22,000					Taxes	\$ 22,000	
Mgt	\$ 4,608					Mgt	\$ 5,013	
Maintenance	\$ 1,500					Maintenance	\$ 1,500	
Expense Total	\$ 28,108					Expense Total	\$ 28,513	
Net Income	\$ 125,492					ProForma Net Income	\$ 138,587	



RETAILER MAP



TRAFFIC COUNT



Street	Cross Street	Cross Str Dist	Count Year	Avg Daily Volume	Volume Type	Miles from Subject Prop
1 West Street	1st St	0.00 S	2018	9,489	AADT	.29
2 Fullerton Avenue		0.00	2022	5,562	MPSI	.31
3 Fullerton Avenue		0.00	2022	3,808	MPSI	.38
4 Gidney Avenue	Gardnertown Rd	0.07 S	2018	3,720	AADT	.44
5 Dupont Ave		0.00	2022	3,154	MPSI	.49
6 Broadway	Dupont Ave	0.02 W	2018	15,147	MPSI	.51
7 North Street		0.00	2022	3,823	MPSI	.52
8 South St	Thompson St	0.07 W	2022	8,481	MPSI	.52
9 Broadway	Dupont Ave	0.15 E	2018	15,430	MPSI	.54
10 Washington Terrace	Little Britian	0.09 NW	2018	13,307	AADT	.55

Source: CoStar



DEMOGRAPHIC INFORMATION

Radius	1 Mile	3 Mile	5 Mile
Population			
2028 Projection	18,084	58,160	110,938
2023 Estimate	17,568	56,063	106,887
2010 Census	18,195	54,971	102,687
Growth 2023 - 2028	2.94%	3.74%	3.79%
Growth 2010 - 2023	-3.45%	1.99%	4.09%
Households			
2028 Projection	5,620	20,298	39,515
2023 Estimate	5,458	19,550	38,020
2010 Census	5,657	19,106	36,350
Growth 2023 - 2028	2.97%	3.83%	3.93%
Growth 2010 - 2023	-3.52%	2.32%	4.59%
Owner Occupied	2,244 41.11%	10,486 53.64%	23,036 60.59%
Renter Occupied	3,215 58.90%	9,064 46.36%	14,984 39.41%
2023 Households by HH Income			
Income: <\$25,000	1,713 31.39%	4,118 21.06%	5,972 15.71%
Income: \$25,000 - \$50,000	1,086 19.90%	3,606 18.45%	6,047 15.90%
Income: \$50,000 - \$75,000	642 11.76%	2,663 13.62%	5,064 13.32%
Income: \$75,000 - \$100,000	755 13.84%	2,623 13.42%	5,023 13.21%
Income: \$100,000 - \$125,000	488 8.94%	2,125 10.87%	4,752 12.50%
Income: \$125,000 - \$150,000	297 5.44%	1,231 6.30%	2,801 7.37%
Income: \$150,000 - \$200,000	288 5.28%	1,857 9.50%	4,440 11.68%
Income: \$200,000+	188 3.45%	1,327 6.79%	3,922 10.32%
2023 Worker Travel Time to Job			
<30 Minutes	5,423 70.15%	15,965 62.58%	28,608 57.49%
30-60 Minutes	1,646 21.29%	6,242 24.47%	13,244 26.61%
60+ Minutes	662 8.56%	3,303 12.95%	7,914 15.90%

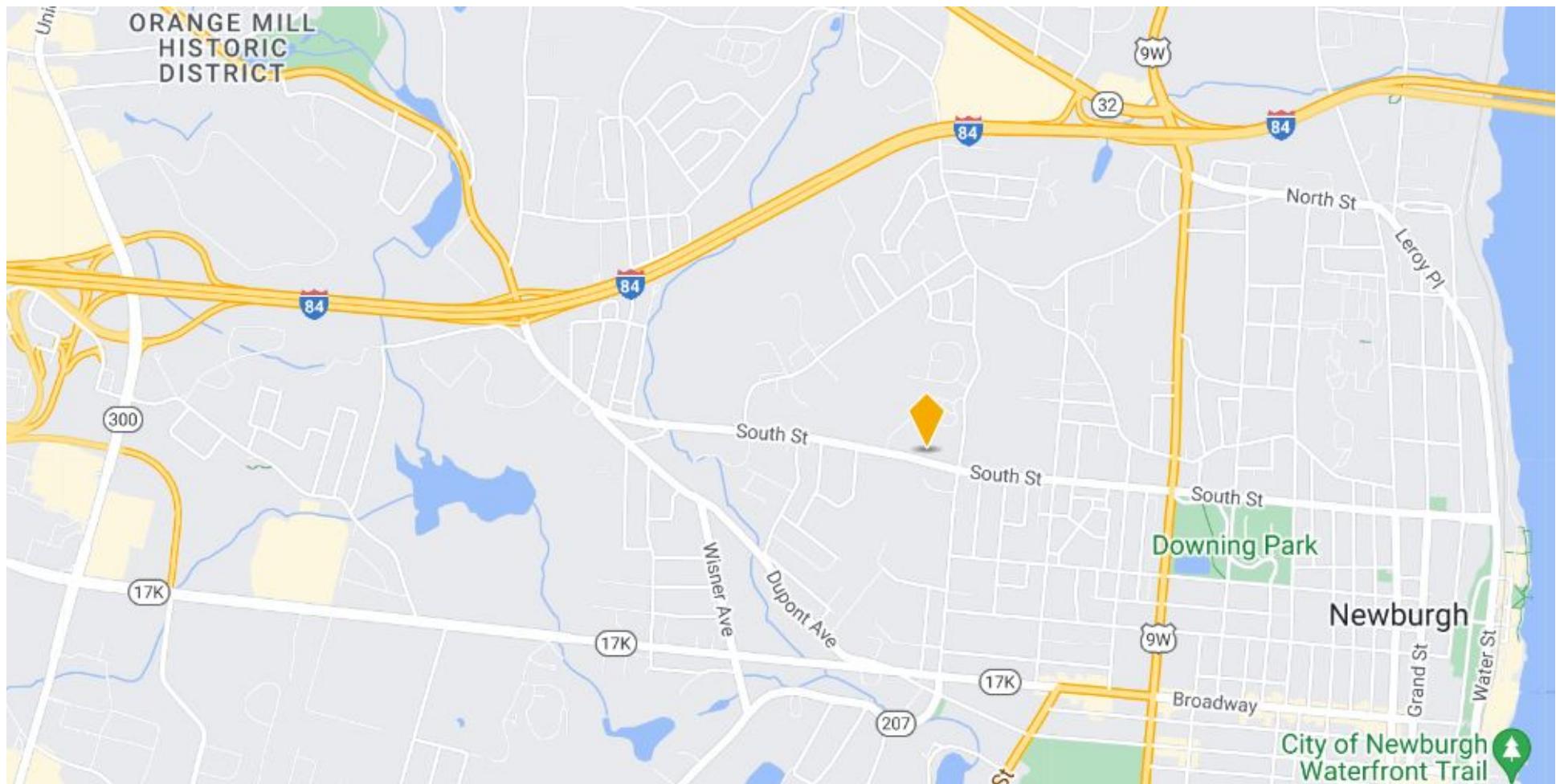
Source: CoStar



TAX MAP



MAP OF AREA



LOCAL MARKET LEADERSHIP. WORLD CLASS CONNECTIONS.

CONTACT US FOR MORE INFORMATION



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