

FOR SALE
ASKING PRICE \$3,600,000
PRICE PER SF \$353



516
WALT WHITMAN RD

Melville, NY 11747 | Long Island

HIGHLY VISIBLE RETAIL BUILDING ALONG
ROUTE 110 CORRIDOR

RIPCO
INVESTMENT SALES

INVESTMENT HIGHLIGHTS

#1

Prime Route 110 Location

Positioned along one of Long Island's most desirable retail corridors (42,567 VPD)

#2

Ideal Owner-User Opportunity

8,700 SF of vacant showroom space with high ceilings

#3

Flexible Showroom Configuration

Divisible space suited to a wide range of retail, showroom and service uses

#4

Surrounded by Best-in-Class Retail

Approximately half a mile from Walt Whitman Shops and Whole Foods—anchored center

#5

Affluent Trade Area Demographics

Median household income of \$155,240 within an 5-mile radius



PROPERTY OVERVIEW

RIPCO REAL ESTATE has been retained on an exclusive basis to arrange for the sale of **516 WALT WHITMAN ROAD** — in Melville, NY.

516 Walt Whitman Road presents an opportunity to acquire a highly visible retail building along the Route 110 corridor, one of Long Island’s most desirable and heavily trafficked retail destinations. The property consists of a 10,200 square foot retail building situated on a 0.67-acre lot (±29,185 SF), originally constructed in 1969 and renovated in 2015.

The building is currently occupied by Dunkin’ Donuts, with 8,700 square feet of vacant retail showroom space with high ceilings, ideally suited for a wide range of retail, showroom and service uses. Formerly occupied by Bambi Baby, the vacant space presents an exceptional opportunity for an owner-user seeking a flagship location on Route 110 with income in place to offset carrying costs.

The property benefits from approximately 130 feet of frontage on Route 110, offering high visibility and pylon signage exposure to over 42,567 vehicles per day along one of the highest-traffic commercial corridors on Long Island. The building is located approximately half a mile from Walt Whitman Shops and the newly redeveloped Whole Foods-anchored Huntington Shopping Center, surrounding the property with best-in-class national retailers and a proven draw of regional traffic.

The trade area is among the strongest on Long Island, with a median household income of \$155,240 in a 5-mile radius and a substantial daytime population from nearby office buildings.

PROPERTY SUMMARY

THE OFFERING

Property Address	516 Walt Whitman Road, Melville, NY 11747
County	Suffolk
Location	Located on the east side of Walt Whitman Road in Melville (Town of Huntington)
Section / Block / Lot	238 / 100 / 39
Property Type	Retail

PROPERTY INFORMATION

Lot SF	29,185 SF (approx.)
Stories	1
Year Built / Last Altered	1969 / 2015
Total Gross SF	10,200 SF (approx.)
Commercial Units	2
Parking Count	30 spaces
Ceiling Height	10’ to drop ceiling, 15’ clear

ZONING INFORMATION

Zoning	C8 (Town of Huntington)
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TAX INFORMATION

Annual Property Tax	\$60,979
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PROPERTY PHOTOS



REVENUE

COMMERCIAL REVENUE

TENANT	SF	LXP	BASE RENT / SF	MONTHLY RENT	ANNUAL RENT	NEXT INCREASE	INCREASES	OPTIONS
Dunkin Donuts	1,500	Jul-28	\$45.63	\$5,703	\$68,440	Aug-28	3% annual in option periods	(2) 10-Year
Vacant (Former Bambi Baby)	8,700							
TOTAL	10,200			\$5,703	\$68,440			

TENANT	SF	LXP	BASE RENT / SF	MONTHLY RENT	ANNUAL EXTRAS
Dunkin Donuts	1,500	Jul-28	\$7.51	\$938	\$11,260
Vacant (Former Bambi Baby)	8,700				
TOTAL	10,200			\$938	\$11,260

INCOME & EXPENSES

COMMERCIAL REVENUE	SF	\$ / SF	ANNUAL INCOME
Gross Annual Commercial Income	10,200	\$6.71	\$68,440
Less General Vacancy / Credit Loss (5.0%)		\$(0.34)	\$(3,422)
Effective Gross Annual Commercial Income		\$6.37	\$65,018
MISCELLANEOUS REVENUE			ANNUAL INCOME
Gross Annual Miscellaneous Income			\$11,260
Less General Vacancy / Credit Loss (5.0%)			\$(563)
Effective Gross Annual Miscellaneous Income			\$10,697
TOTAL REVENUE	SF	\$ / SF	ANNUAL INCOME
Total Gross Annual Income	10,200	\$7.81	\$79,700
Less General Vacancy / Credit Loss		\$(0.39)	\$(3,985)
Effective Gross Annual Income		\$7.42	\$75,715

PROJECTED EXPENSES

TYPE	% OF EGI	\$ / SF	PROJECTED
Property Taxes	80.54%	\$5.98	\$60,979
Insurance	19.81%	\$1.47	\$15,000
Water & Sewer	0.18%	\$0.01	\$140
Repairs & Maintenance	0.59%	\$0.04	\$450
TOTAL EXPENSES	101.13%	\$7.51	\$76,569

516 WALT WHITMAN ROAD
FOR SALE

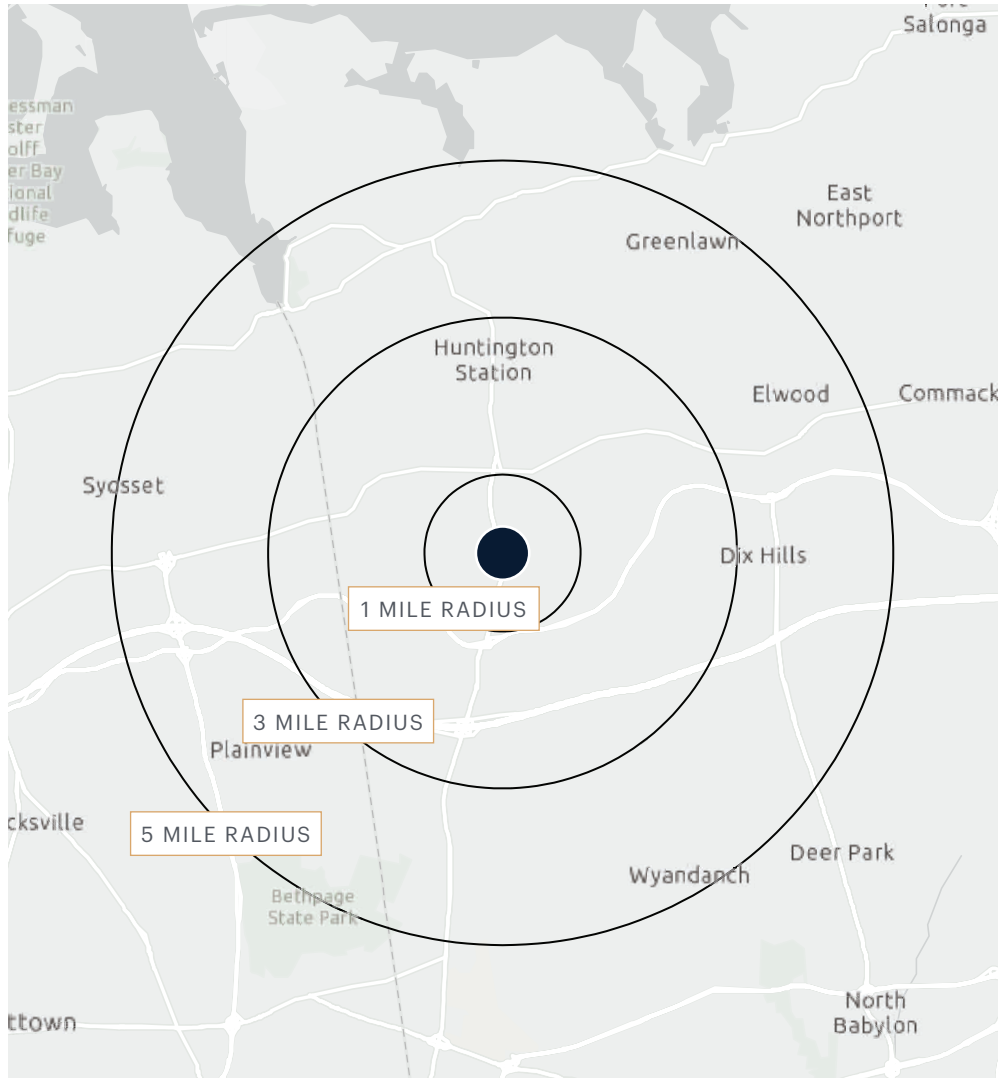
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RETAIL MAP



AREA DEMOGRAPHICS



	1 MILE	3 MILES	5 MILES
POPULATION	10,698	74,174	196,862
NUMBER OF HOUSEHOLDS	3,805	23,994	65,142
AVERAGE HOUSEHOLD INCOME	\$201,381	\$193,154	\$208,816
MEDIAN HOUSEHOLD INCOME	\$150,852	\$143,650	\$155,240
COLLEGE GRADUATES	4,503 40.9%	28,098 35.0%	82,741 38.7%
TOTAL BUSINESSES	664	4,579	12,037
TOTAL EMPLOYEES	5,904	51,869	141,268
DAYTIME POPULATION	10,807	89,119	238,984

CONTACT EXCLUSIVE AGENT

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