

# Property For Sale

310 Bay Walk  
Ocean Beach, Fire Island



**Robert Kuhar**

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# Retail Property For Sale

## 310-312 Bay Walk Ocean Beach, Fire Island



### Offering Summary

|                  |             |
|------------------|-------------|
| Purchase Price:  | \$4,995,000 |
| Building Size:   | 10,300 SF   |
| Available SF:    | 13,000 SF   |
| Lot Size:        | 7200 SF     |
| Number of Units: | 6           |
| Gross Revenue    | \$399,984   |
| Expenses         | \$80,032    |
| CAP              | 6.4%        |

### Property Overview

This rare chance to acquire 310-312 Bay Walk is now available, offering over 10,000 square feet of prime commercial space in the heart of Ocean Beach. The property features two connected two-story buildings, linked by an upper deck.

Building One, located on Bay Walk across from the bustling Village Green promenade, occupies one of the most frequented streets in Ocean Beach. The first floor ( $\approx 4500$ sf) is zoned for two restaurants, retail, and an ice cream shop.

Building Two, situated on Cottage Walk, features a first floor ( $\approx 1500$ ) permitted for retail

The second floor of both buildings spans  $\approx 4000$  sf with 23 bedrooms, 6 bathrooms, and laundry.

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|                  | <u>Rent</u>   | <u>Size (SF)</u> | <u>Lease Expiration</u>   | <u>Shared expenses billed to tenants (2022)</u> |              | <u>50% ownership option</u> |
|------------------|---------------|------------------|---------------------------|---|--------------|-----------------------------|
| Plumber          | 42664         | 1442             | month2month               | 5328  |              | 2,842,028 loan              |
| Landing          | 56859         | 1328             | 3/2028*                   | 2448  |              | 6% interest only loan       |
| Taco             | 98905         | 1457             | 3/2028*                   | 455   |              | 170,521 payment             |
| RE               | 46046         | 527              | Mar-28                    | 733   |              |                             |
| Scoops           | 47390         | 541              | Aug-44                    | 5270  |              | 319952 net                  |
| Hotel (upstairs) | 108120        | 5048             | Mar-28                    | 7515  |              | 170,521 loan                |
| <b>Total</b>     | <b>399984</b> | <b>10343</b>     |                           | <b>Total</b>                                    | <b>21749</b> | <b>149431 net income</b>    |
|                  |               |                  | * Can be delivered vacant |   |              | 75,000 50% ownership income |
| <u>Expenses</u>  |               |                  |                           | <b>Expenses less tenant reimbursement</b>       | <b>80032</b> | 950000 buyout price         |
| OB Taxes         | 35500         |                  |                           |   |              | 0.078947 CAP                |
| Suffolk          | 2951          |                  |                           |   |              |                             |
| Liability        | 4986          |                  |                           |   |              |                             |
| Fire             | 48344         |                  |                           | Purchase price                                  | 4995000      |                             |
| Flood            | 10000         |                  |                           | Net Income                                      | 319952       |                             |
| <b>Total</b>     | <b>101781</b> |                  |                           | CAP Rate  | 0.064054     |                             |



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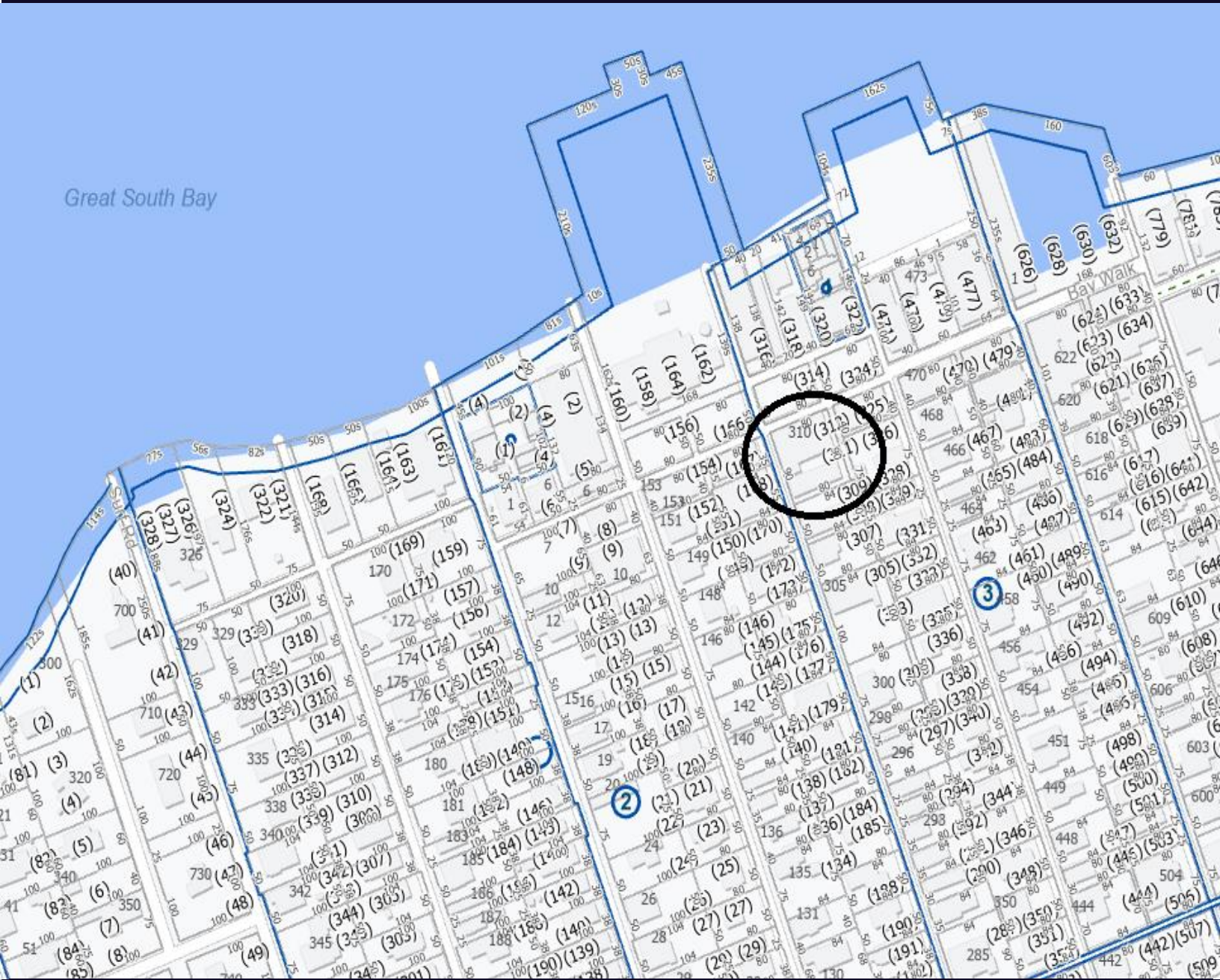
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### MAP OF PROPERTY

SURVEYED FOR JAMES A WALDEN  
LOCATED AT OCEAN BEACH SUFFOLK COUNTY, N. Y.  
LOTS 310, 311 & 312  
FIFTH AMENDED  
MAP OF OCEAN BEACH  
FILED 9/19/11 MAP NO. 367

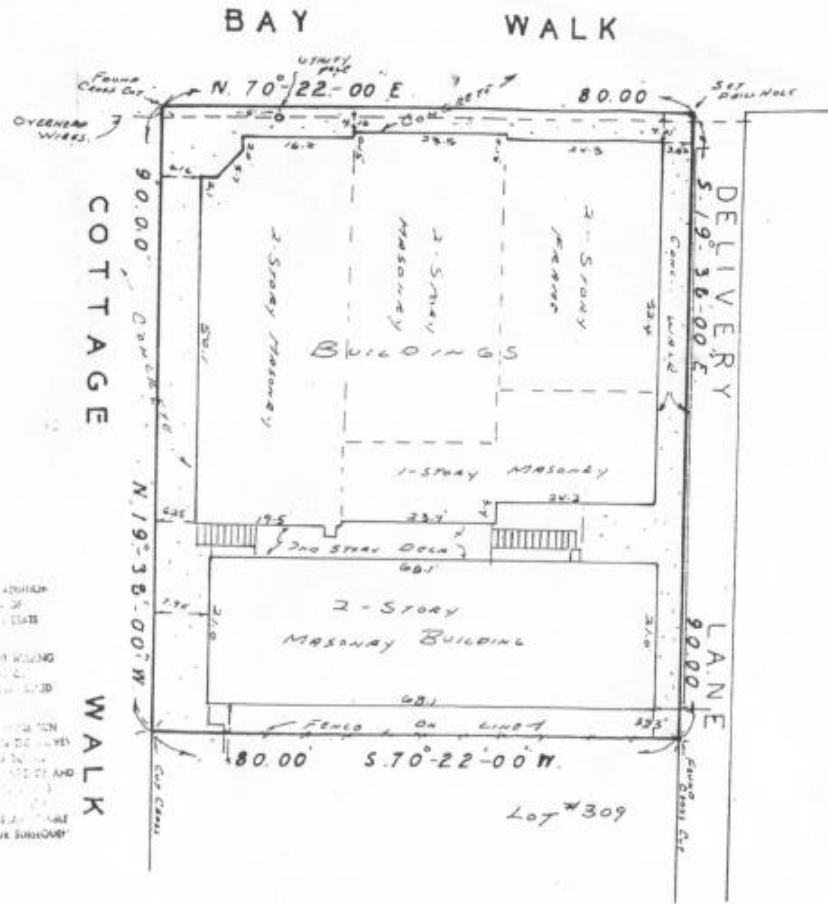
SCALE 20 FEET TO 1 INCH  
● = STAKE ○ = IRON PIPE  
■ = MONUMENT ▲ = SPIKE



UNAUTHORIZED ALLEGATION OF A SURVEYOR  
IN THIS STATE IS A VIOLATION OF THE  
SECTION 107 OF THE STATE EDUCATION LAW  
AND THE STATE EDUCATION LAW REGULATIONS  
AND IS SUBJECT TO A FINE OF UP TO \$500  
AND TO 90 DAYS OF INCARCERATION.  
THE STATE EDUCATION DEPARTMENT HAS THE  
POWER TO TAKE LEGAL ACTION TO ENFORCE  
THESE PROVISIONS.  
TO THE EXTENT OF THE PROVISIONS OF THIS  
SECTION, THE STATE EDUCATION DEPARTMENT  
IS NOT RESPONSIBLE FOR THE CONDUCT OF  
ANY SURVEYOR WHO VIOLATES THESE  
PROVISIONS.

SURVEYED MAY 16 1985  
JAY C. ROWLINSON, SUCCESSOR TO  
THOMAS C. MERRICK, AND  
ROBERT J. BARTLEY ASSOCIATES  
LAND SURVEYING  
N. Y. STATE LICENSE NO. 42516  
BAY SHORE, N. Y.

CERTIFIED TO:  
TICOR Title GUARANTEE Co  
& T1205-1634  
JAMES A. WALDEN  
BY: *JCR*



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