



NYCRB



OFFERING MEMORANDUM

500 JERICHO TURNPIKE
MINEOLA, NY 11501

LEASE STRUCTURE

OPTION 1 – TRIPLE NET (NNN) LEASE

Lease Rate: \$30.00 per square foot

Premises Size: ~6,500 SF

Annual Base Rent: \$195,000.00

Monthly Base Rent: \$16,250.00

Under the NNN structure, tenant is responsible for:

- 35.64% pro-rata share of property taxes
- Property & liability insurance
- Common Area Maintenance (CAM).

OPTION 2 – MODIFIED GROSS

Lease Rate: \$38.00 per square foot

Annual Rent: \$247,000.00

Monthly Rent: \$20,585.00

Modified Gross includes base year taxes and insurance within the rental rate. Beginning in the subsequent year, tenant is responsible for any increases above the base year, proportionate to their 35.64% pro-rata share. Tenant remains responsible for CAM.

PROPERTY DETAILS

- | | |
|----------------------------------|--------------------------------|
| • Acreage: ~0.508 Acres | • Property Class: Store |
| • Lot Dimensions: 117 x 100 | • Zoning: Business (B-1) |
| • Lot Square Footage: ~44,027 SF | • Year Built: 1937 |
| • Building Size: ~18,238 SF | • Section: 9 Block: 19 Lot: 32 |

TAX & OPERATING EXPENSE SUMMARY

PROPERTY TAXES

General & School Tax:	\$84,593.86
Village Tax:	~\$10,607.00
Total Annual Property Taxes:	~\$95,200.86

TENANT PRO-RATA SHARE (35.64%):

Annual:	~\$33,929.59
Monthly:	~\$2,827.47

INSURANCE

Property & Liability Insurance (Annual):	~\$19,472.44
Monthly Equivalent:	~\$1,622.70

ESTIMATED MONTHLY OCCUPANCY COST

TRIPLE NET (NNN)

Base Rent:	\$16,250.00
Taxes:	~\$2,827.47
Insurance:	~\$1,622.70
CAM:	~\$1,048.83
ESTIMATED TOTAL MONTHLY OBLIGATION:	~\$21,748.99

MODIFIED GROSS

Base Rent:	~\$20,585.00
CAM:	~\$1,048.83
ESTIMATED TOTAL MONTHLY OBLIGATION:	~\$21,633.83

Figures presented are based on current tax and insurance levels and do not include future increases above the base year, which are the tenant's responsibility!]

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