



SEROTA REAL ESTATE

Commercial Investment Property Analysis

4233–4227 Maple Road

Williamsville, New York 14226



ASKING PRICE: \$1,400,000

8,222 SF
Total Building SF

\$170,604
Gross Annual Revenue

9.03%
Cap Rate

100% Leased
Occupancy

\$126,404.40
Net Operating Income (NOI)

9.03%
Cap Rate (Cash Purchase)

0.26%
Roll Rate (Monthly)

Prepared exclusively for prospective buyer review
Prepared by Serota Real Estate | Confidential | March 24, 2026



1. PROPERTY OVERVIEW

Property Address	4233-4227 Maple Road
City / State / Zip	Williamsville, NY 14226
Tax Map Number	142289-054-740-0003-005-000
Property Type	Commercial Office — Multi-Tenant
Zoning	Office
Year Built	1989
Total Building Area	8,222 SF (3 Suites)
Lot Size	3,362 SF 0.08 Acres
Construction	Brick
Occupancy Status	100% Leased
Asking Price	\$1,400,000

2. PROPERTY DESCRIPTION



4233-4227 Maple Road, Williamsville, NY | 8,222 SF Commercial Office



4233–4227 Maple Road presents an exceptional investment opportunity in a fully leased commercial office property with multiple suites totaling over 8,000 SF. Located in a highly visible, high-traffic corridor in Williamsville, New York, this well-maintained brick building offers long-term, stable cash flow with built-in upside and minimal near-term capital exposure.

The property features durable brick construction with recent updates to common areas and systems, reducing deferred maintenance and preserving tenant satisfaction. Exceptional street presence and signage opportunities provide prime visibility from Maple Road, enhancing tenant recruitment and retention.

All suites are currently leased on staggered, multi-year agreements to professional medical tenants offering predictability and cash flow stability. Leases are structured with escalations and renewals providing organic NOI increases without significant capital investment. The property offers convenient access to major arterials, transit, dining, and service amenities appealing to both current and prospective tenants.

3. TENANT & LEASE SUMMARY

Suite	Tenant	SF	Monthly Rent	Annual Rent	Lease Expiry
4233 (Combined)	Dr. Bob	5,228	\$10,393.95	\$124,727.40	12/31/2030
4229	Acupuncture Chinese Medicine & Rehab Center	1,200	\$1,550.00	\$18,600.00	11/07/2027
4227	Podiatrist	1,794	\$2,273.00	\$27,276.00	11/01/2029
TOTAL	3 Tenants — Fully Leased	8,222	\$14,216.95	\$170,604.40	100% Occupied

Suite	Tenant	Lease Start	Lease End	Notes
4233	Dr. Bob	01/03/2025	12/31/2030	Combined suites 4233 + 4231
4229	Acupuncture Chinese Medicine	12/01/2018	11/07/2027	Long-standing tenant
4227	Podiatrist	11/01/2019	11/01/2029	Medical professional tenant

4. ANNUAL REVENUE ANALYSIS

Suite 4233 — Dr. Bob (Annual)	\$124,727.40
Suite 4229 — Acupuncture Chinese Medicine (Annual)	\$18,600.00
Suite 4227 — Podiatrist (Annual)	\$27,276.00



TOTAL GROSS ANNUAL REVENUE	\$170,604.40
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Note: Revenue reflects the amount of executed lease agreements as of the date of this report. This analysis assumes an all-cash purchase with no financing costs.

5. ANNUAL OPERATING EXPENSES

Expense Category	Annual Amount
Town / County Tax	\$9,407.00
School Tax	\$13,793.00
HOA Fee (Common Area, Lawn, Snow, Exterior, Parking, Garbage & Water, and Insurance)	\$21,000.00
TOTAL ANNUAL OPERATING EXPENSES	\$44,200.00

HOA fee of \$1,750/month covers common area maintenance, lawn maintenance, snow removal, exterior maintenance, parking lot, garbage, and water. Fee has been stable for several years with no special assessments planned.

6. ANNUAL CARRYING COSTS (ALL-CASH PURCHASE)

This analysis assumes an all-cash purchase at the full asking price of \$1,400,000 with no financing. The only recurring carrying costs are the fixed operating expenses: property taxes and HOA fees. There is no mortgage payment, debt service, or interest cost.

Carrying Cost Item	Monthly	Annual
Purchase Price (All Cash)	—	\$1,400,000.00
Mortgage / Financing	None	None
HOA Fees	\$1,750.00	\$21,000.00
Taxes (Prorated)	\$1,933.33	\$23,200.00
TOTAL MONTHLY / ANNUAL CARRYING COSTS	\$3,683.33	\$44,200.00

All-cash purchase eliminates mortgage, interest, and debt service costs entirely, maximizing net cash flow from day one.

7. NET OPERATING INCOME (NOI) SUMMARY



Income / Expense Item	Annual Amount
(+) Gross Annual Revenue	\$170,604.40
(-) Total Annual Taxes	(\$23,200.00)
(-) Annual HOA Fee	(\$21,000.00)
NET OPERATING INCOME (NOI) CASH FLOW	\$126,404.40

For an all-cash purchase, Net Operating Income equals the buyer's annual cash flow — there is no debt service to deduct.

8. ROLL RATE ANALYSIS

The Roll Rate measures the total monthly carrying cost of the property as a percentage of the purchase price. For an all-cash purchase, carrying costs consist solely of operating expenses (taxes and HOA) there is no mortgage payment. This produces an exceptionally low Roll Rate, reflecting the minimal ongoing cost burden relative to the acquisition price.

Roll Rate Component	Monthly Amount
Mortgage Payment	None — Cash Purchase
Monthly HOA Fee	\$1,750.00
Monthly Taxes (Prorated)	\$1,933.33
TOTAL MONTHLY CARRYING COST	\$3,683.33

ROLL RATE FORMULA	<i>Monthly Carrying Cost ÷ Purchase Price × 100</i>
Roll Rate Calculation	$\$3,683.33 \div \$1,400,000 \times 100$
ROLL RATE	0.26% per month

A Roll Rate of 0.26% indicates that monthly carrying costs represent only 0.26% of the purchase price an exceptionally low holding cost for a fully leased, income-producing commercial asset. With no mortgage obligation, the buyer retains the full NOI of \$126,404.40 annually as net cash flow from day one of ownership.

9. RENT ESCALATION & PROJECTED CAP RATE BY YEAR



The table below illustrates year-over-year rental income growth based on executed lease escalation schedules for all three suites. Cap Rate is recalculated annually using the fixed asking price of \$1,400,000 and fixed operating expenses (taxes + HOA), reflecting the organic NOI growth built into the existing lease structures.

Year	Suite 4233/mo	Suite 4227/mo	Suite 4229/mo	Gross Annual	NOI	Cap Rate
2025	\$10,393.95	\$2,273.00	\$1,550.00	\$170,603.40	\$126,403.40	9.03%
2026	\$10,653.80	\$2,273.00	\$1,550.00	\$173,721.58	\$129,521.58	9.25%
2027	\$10,920.14	\$2,318.56	\$1,600.00	\$178,064.44	\$133,864.44	9.56%
2028	\$11,193.14	\$2,364.93	\$1,650.00	\$182,496.93	\$138,296.93	9.88%

Suite 4233 (MB2 Dental Solutions): 2.5% annual escalation from base rent of \$10,393.95/mo through lease expiry 12/31/2030.

Suite 4227 (Dr. Rosena): Contracted escalations — 2027: \$2,318.56 | 2028: \$2,364.93 | 2029: \$2,412.23. Lease expires 11/01/2029.

Suite 4229 (Acupuncture Chinese Medicine): Contracted escalations — 2027: \$1,600.00 | 2028: \$1,650.00. Lease expires 11/07/2027.

NOI = Gross Annual Revenue less fixed operating expenses (Taxes: \$23,200 + HOA: \$21,000). Cap Rate = NOI ÷ \$1,400,000.

10. KEY INVESTMENT METRICS

Metric	Value
Asking Price (All-Cash Purchase)	\$1,400,000.00
Gross Annual Revenue	\$170,604.40
Total Annual Operating Expenses	\$44,200.00
Net Operating Income (NOI) / Annual Cash Flow	\$126,404.40
Capitalization Rate (Cap Rate)	9.03%
Annual Debt Service	None — Cash Purchase
Cash-on-Cash Return (= Cap Rate, No Leverage)	9.03%
Roll Rate (Monthly — OpEx Only)	0.26%
Gross Rent Multiplier (GRM)	8.21x
Price per SF	\$170.27

11. DISCLAIMERS & DISCLOSURES

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believed to be accurate and reliable but is not guaranteed. All financial projections, estimates, and assumptions are provided for illustrative purposes and do not constitute a guarantee of future performance.

This analysis is prepared on the basis of an all-cash purchase with no financing assumed. All financial metrics including NOI, Cap Rate, Roll Rate, and Cash-on-Cash Return reflect unlevered performance. Buyers utilizing financing should request a separate analysis reflecting their specific loan terms.

All lease information has been provided by the seller and/or their representatives. Prospective buyers are advised to conduct their own due diligence, including review of all executed lease agreements, rent rolls, estoppels, and property inspection reports. This document does not constitute legal, tax, or financial advice.

Serota Real Estate represents the seller in this transaction. Prospective buyers are encouraged to seek independent legal and financial counsel prior to entering into any purchase agreement.