

MEDICAL & PROFESSIONAL OFFICE BUILDING

3771 NESCONSET HIGHWAY, SOUTH SETAUKET, NEW YORK



<u>PLOT:</u>	+/- 1.7 ACRES
<u>DESCRIPTION:</u>	+/- 22,790 SF. TWO STORY OFFICE BUILDING
<u>TRAFFIC COUNT:</u>	65,400 VPD
<u>DEMOGRAPHICS:</u> (2 MILE)	\$149,200 (AVG HH INCOME) 42,324 (POPULATION)
<u>GROSS INCOME:</u>	\$499,678
<u>TOTAL EXPENSES:</u>	\$141,064
<u>NOI:</u>	\$358,614
<u>CAP RATE:</u>	7%

HIGHLIGHTS:

- ❖ **BELOW MARKET RENTS - \$21 PSF GROSS (AVG)**
- ❖ **PHENOMENAL LOCATION ON MAJOR LIGHTED INTERSECTION**
- ❖ **INDIVIDUAL EXTERIOR ENTRANCES – LITTLE INTERIOR COMMON AREA**
- ❖ **LONG TERM TENANCIES**
- ❖ **70% MEDICAL RELATED TENANTS**
- ❖ **MOST TENANTS PAY INCREASES IN REAL ESTATE TAXES**
- ❖ **LOCATED IN CLOSE PROXIMITY TO 3 MAJOR HOSPITALS**
- ❖ **STRONG DEMOGRAPHICS**
- ❖ **PRICED AT JUST \$219 PSF**

PURCHASE PRICE: \$5,000,000