

OFFERING MEMORANDUM

RETAIL CENTER FOR SALE

1572-1584 RICHMOND RD.
STATEN ISLAND, NY

ROB NIXON
718-866-8683
ROB@PREREAL.COM

JOSEPH GALLO
929-225-3601
JOE@PREREAL.COM

ASKING PRICE
\$2,999,999



[PREREAL.COM/NIXON-TEAM](https://prereal.com/nixon-team)

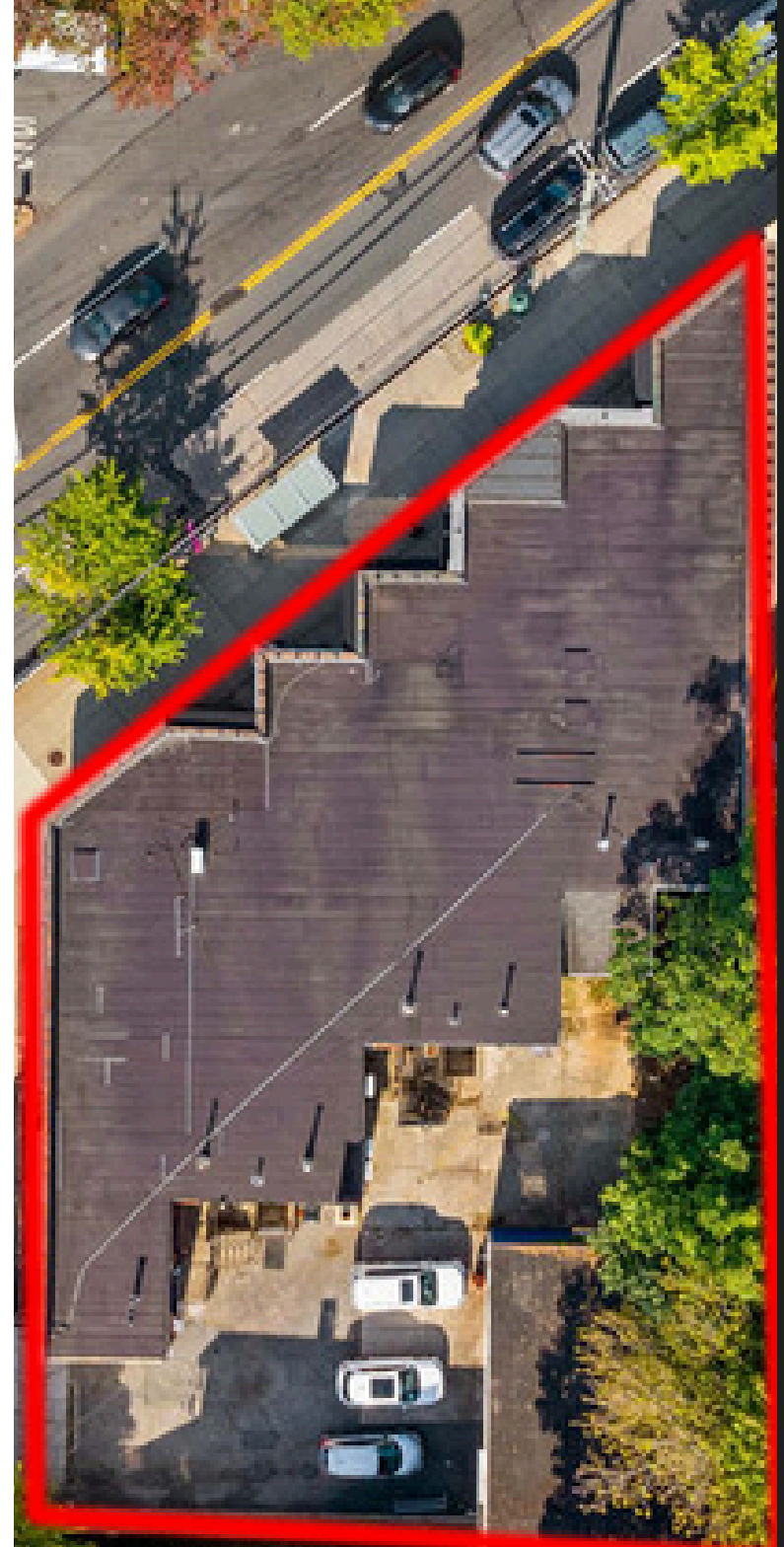
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The information contained herein is not a substitute for a thorough due diligence investigation. Pre Real Real Estate has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

The information contained in this offering memorandum has been obtained from sources we believe reliable; however, Pre Real Real Estate has not verified, and will not verify, any of the information contained herein, nor has Pre Real Real Estate conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.



THE OFFERING

PROPERTY ADDRESS	1572-1584 Richmond Rd
SQUARE FEET	7,839 SF
LOT SIZE	12,800 SF
ASKING PRICE	\$2,999,999
PRICE PSF	\$382
TAXES	\$37,892



PROPERTY SUMMARY

PreReal is pleased to present 1572-1584 Richmond Road, a premier commercial investment property located at the corner of Richmond Road and Seaview Avenue. The property features seven retail spaces, configured as six fully occupied storefronts, along with an additional building in the rear, which is ready for immediate occupancy. With under-market rents and full-height basements that are not currently being utilized, this is the perfect repositioning opportunity for investors seeking long-term value.

The property is ideally situated at the intersection of Richmond Road, Four Corners Road, and Seaview Avenue, in front of multiple bus stops and just a short distance from the Staten Island Train. The area experiences significant vehicular and pedestrian traffic, making it a prime retail destination. It is surrounded by prominent local and national retailers, including Santander Bank, Max's Esca, M&T Bank, Baci Restaurant, and more.





LOCATION MAP



INCOME AND EXPENSE

INCOME

	Size (SF)	Lease Start	Lease Exp	Monthly	\$/CAM	\$/SF
1572 Richmond	982	1/2/23	1/3/25	\$2,500	\$0	30.55
1574-1576 Richmond	1864	MTM	MTM	\$3,300	\$0	21.24
1578 Richmond	887	MTM	MTM	\$2,000	\$0	27.06
1580 Richmond	1050	1/6/24	5/3/25	\$2,500	\$0	28.57
1582 Richmond	700	1/3/24	MTM	\$2,300	\$0	39.43
1584 Richmond	1076	10/1/25	MTM	\$3,500	\$719	39.03
Rear Bldg Garage	1,280	-	-	\$0	\$0	\$0
Total				\$16,100	\$719	
Yearly				\$193,200	\$8,628	

Total Occupied	7,839	100%
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Total Gross Rent w/ CAM	\$201, 828
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INCOME AND EXPENSE

PROJECTED RENT ROLL

	Size (SF)	Lease Start	Lease Exp	Projected Rent	\$/CAM	\$/SF
1572 Richmond	982	1/2/23	1/3/25	\$4,000	\$655	\$48.88
1574-1576 Richmond	1864	MTM	MTM	\$5,500	\$1,234	\$35.41
1578 Richmond	887	MTM	MTM	\$3,200	\$591	\$43.29
1580 Richmond	1050	1/6/24	5/3/25	\$3,600	\$700	\$41.14
1582 Richmond	700	1/3/24	MTM	\$3,000	\$467	\$51.43
1584 Richmond	1076	10/1/25	MTM	3,500	\$719	\$39.03
Black Bldg Garage	1,280	N/A	N/A	\$4,000	N/A	N/A
Basement w/ storage	N/A	N/A	N/A	\$2,000	N/A	N/A
Total				\$28,800	\$4,374	
Yearly				\$345,600	\$52,492	

Total Occupied	7,839	100%
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NOI w/ CAM Reimbursement	\$398,092
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INCOME AND EXPENSE

EXPENSES

	In-Place Expenses	Projected Expenses
Property Tax	\$39,198	\$39,198
Insurance	\$17,512	\$17,512
Water Sewer	\$1,315	\$2,000
Maintenance/Repairs	\$0	\$17,280
Snow Removal	\$3,500	\$3,500
Total Expenses	\$61,525	\$79,490
NOI	\$131,675	\$266,110
CAM Reimbursement	\$11,108	\$79,490
Net Income after Reimbursements	\$142,783	\$345,600



ROB NIXON

SALES AND LEASING ASSOCIATE

718-866-8683

ROB@PREREAL.COM



JOSEPH GALLO

NYS LICENSED REAL ESTATE SALESPERSON

929-225-3601

JOE@PREREAL.COM

TENANTS



Lobster House Joe's serves fresh lobster prepared in a variety of ways, including lobster bisque, lobster rolls, and Joe's Special, which includes mussels, clams, calamari, shrimp, and optional lobster. The restaurant also has a clam bar, lunch specials, and a fish tank with live lobsters on display



Montalbano's Pool and Spa, family owned and operated, has a long history in the swimming pool industry.

For over 44 years, our company has been dedicated to supplying Staten Island, Brooklyn and New Jersey with nothing but the best above ground pools, semi-in ground pools and custom in ground pools along with the finest spas, and accessories.

INCOME AND EXPENSE

EXPENSES

	In-Place Expenses	Projected Expenses
Property Tax	\$39,198	\$39,198
Insurance	\$17,512	\$17,512
Water Sewer	\$1,315	\$1,315
Maintenance/Repairs	\$1,500	\$1,500
Snow Removal	\$3,500	\$3,500
Total Expenses	\$63,025	\$63,025
NOI	\$129,575	\$288,575

INCOME AND EXPENSE

INCOME

	Size (SF)	Lease Exp	Monthly	Annual	\$/CAM	Lease Type	\$/SF
1572 Richmond	982	1/3/25	\$2,500	\$30,000		Gross	31.58
1574-1576 Richmond	1864	MTM	\$3,300	\$39,000		Gross	24.63
1578 Richmond	887	MTM	\$2,000	\$24,000		Gross	31.91
1580 Richmond	1050	5/3/25	\$2,500	\$30,000		Gross	31.72
1582 Richmond	700	2/28/25	\$2,300	\$27,600		Gross	32.31
1584 Richmond	1076	10/31/28	\$3,500	\$42,000	\$719	NNN	40.50
Total Income			\$15,100	\$192,600			

PROJECTED RENT ROLL

	Size (SF)	Lease Exp	Monthly	Annual	\$/CAM	Lease Type	\$/SF
1572 Richmond	982	TBD	\$4,000	\$48,000		NNN	50.53
1574-1576 Richmond	1864	TBD	\$5,500	\$66,000		NNN	41.04
1578 Richmond	887	TBD	\$3,200	\$38,400		NNN	51.06
1580 Richmond	1050	TBD	\$3,600	\$43,200		NNN	49.66
1582 Richmond	700	TBD	\$3,000	\$36,000		NNN	46.15
1584 Richmond	1076	TBD	\$4,000	48,000	\$719	NNN	46.38
Black Bldg Garage	1,280	TBD	\$4,000	\$48,000		NNN	N/A
Basement w/ storage	N/A	TBD	\$2,000	\$2,400		NNN	N/A
Total Income			\$29,300	\$351,600			
Total Occupied							

INCOME AND EXPENSE

INCOME

	Size (SF)	Lease Exp	Monthly	Annual	Lease Type	\$/SF
1572 Richmond	950	1/3/25	\$2,500	\$30,000	Gross	31.58
1574-1576 Richmond	1608	MTM	\$3,300	\$39,000	Gross	24.63
1578 Richmond	752	MTM	\$2,000	\$24,000	Gross	31.91
1580 Richmond	870	5/3/25	\$2,300	\$27,600	Gross	31.72
1582 Richmond	780	2/28/25	\$2,100	\$25,200	Gross	32.31
1584 Richmond	1035	MTM	\$3,000	\$36,000	Gross	34.78
Total Income			\$15,200	\$182,400		

PROJECTED RENT ROLL

	Size (SF)	Lease Exp	Monthly	Annual	Lease Type	\$/SF
1572 Richmond	950	TBD	\$4,000	\$48,000	NNN	50.53
1574-1576 Richmond	1608	TBD	\$5,500	\$66,000	NNN	41.04
1578 Richmond	752	TBD	\$3,200	\$38,400	NNN	51.06
1580 Richmond	870	TBD	\$3,600	\$43,200	NNN	49.66
1582 Richmond	780	TBD	\$3,000	\$36,000	NNN	46.15
1584 Richmond	1035	TBD	\$4,000	\$48,000	NNN	46.38
Black Bldg Garage	N/A	TBD	\$4,000	\$48,000	NNN	N/A
Basement w/ storage	N/A	TBD	\$2,000	\$2,400	NNN	N/A
Total Income			\$29,300	\$351,600		

Total Occupied

INVESTMENT HIGHLIGHTS

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PROPERTY ADDRESS



BUILDING SQUARE
FOOTAGE



LOT SIZE



ZONING



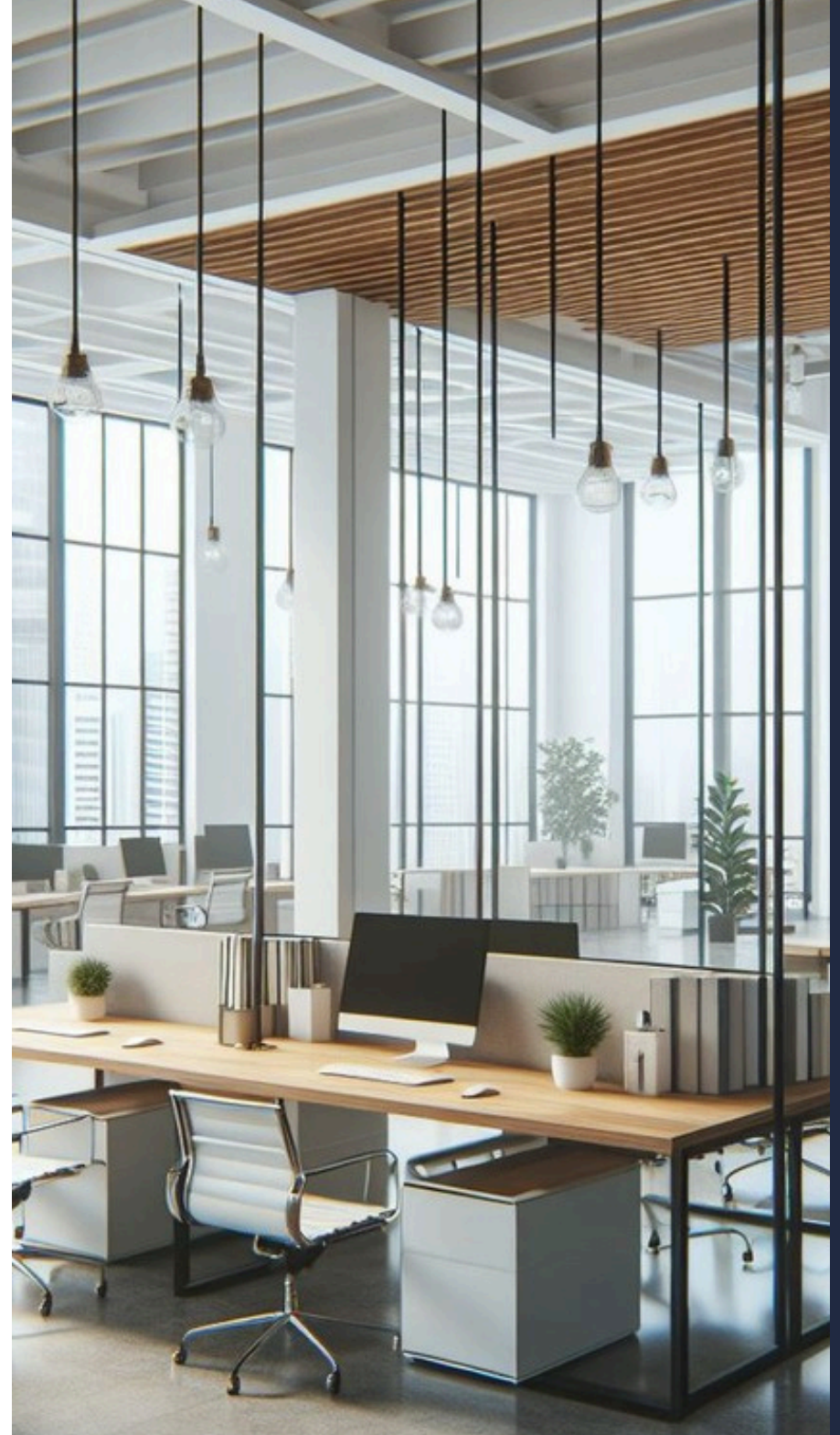
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02

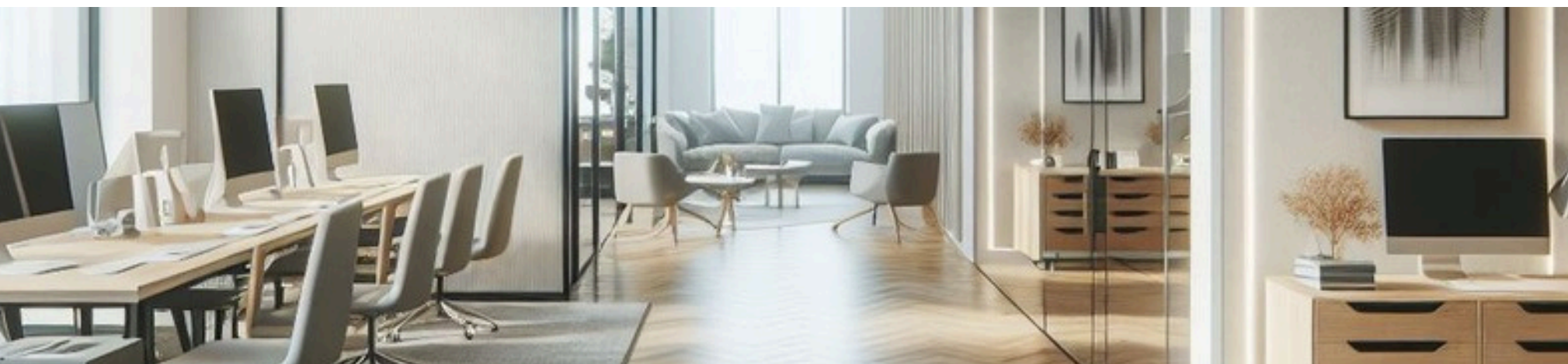
SITE PLAN



03

FLOOR PLANS





05

FINANCIAL OVERVIEW

FINANCIAL SUMMARY

RENT ROLL



RENT ROLL

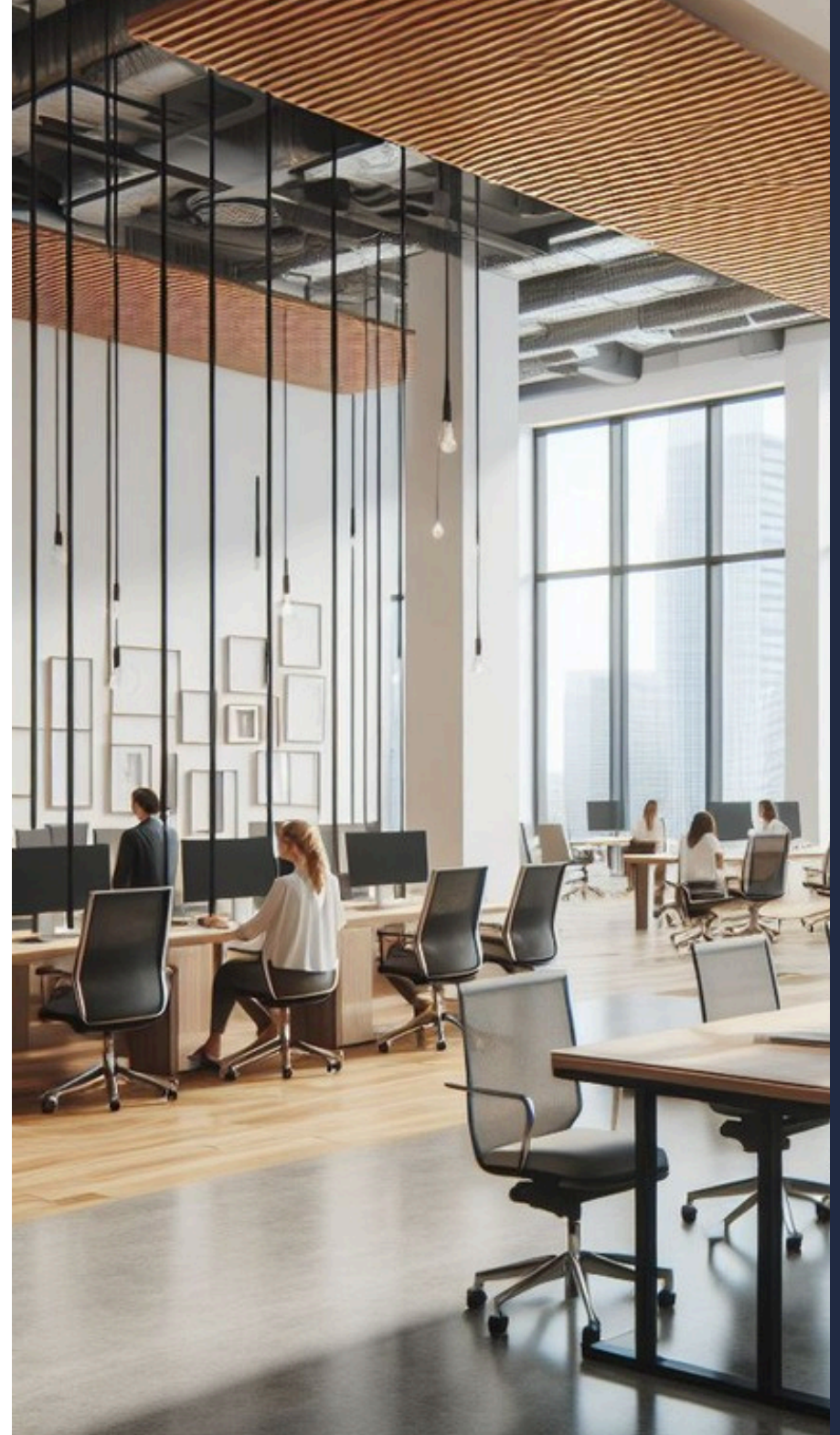
	TYPE	SQ. FT.	LEASE TO	MONTHLY RENT (CURRENT)	MONTHLY RENT (MARKET)
UNIT #					
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06

COMPARABLES

LEASE COMPARABLES

SALE COMPARABLES



LEASE COMPARABLES



SUBJECT PROPERTY

PROPERTY NAME
BUILDING ADDRESS



PROPERTY NAME
BUILDING ADDRESS



PROPERTY NAME
BUILDING ADDRESS



PROPERTY NAME
BUILDING ADDRESS

Sq. Ft.	X,XXX Sq. Ft.	Sq. Ft.	X,XXX Sq. Ft.	Sq. Ft.	X,XXX Sq. Ft.	Sq. Ft.	X,XXX Sq. Ft.
\$/Sq. Ft.	\$XXX/Sq. Ft.	\$/Sq. Ft.	\$XXX/Sq. Ft.	\$/Sq. Ft.	\$XXX/Sq. Ft.	\$/Sq. Ft.	\$XXX/Sq. Ft.
Parking	X:XX	Parking	X:XX	Parking	X:XX	Parking	X:XX
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	PROPERTY ADDRESS	SQ. FT.	SALE PRICE	\$/SQ. FT.	DOM
1	1234 Street Address, City	X,XXX	\$X,XXX,XXX	\$XXX	XX
2	1234 Street Address, City	X,XXX	\$X,XXX,XXX	\$XXX	XXX
3	1234 Street Address, City	X,XXX	\$X,XXX,XXX	\$XXX	XX
4	1234 Street Address, City	X,XXX	\$X,XXX,XXX	\$XXX	XXX
5	1234 Street Address, City	X,XXX	\$X,XXX,XXX	\$XXX	XX

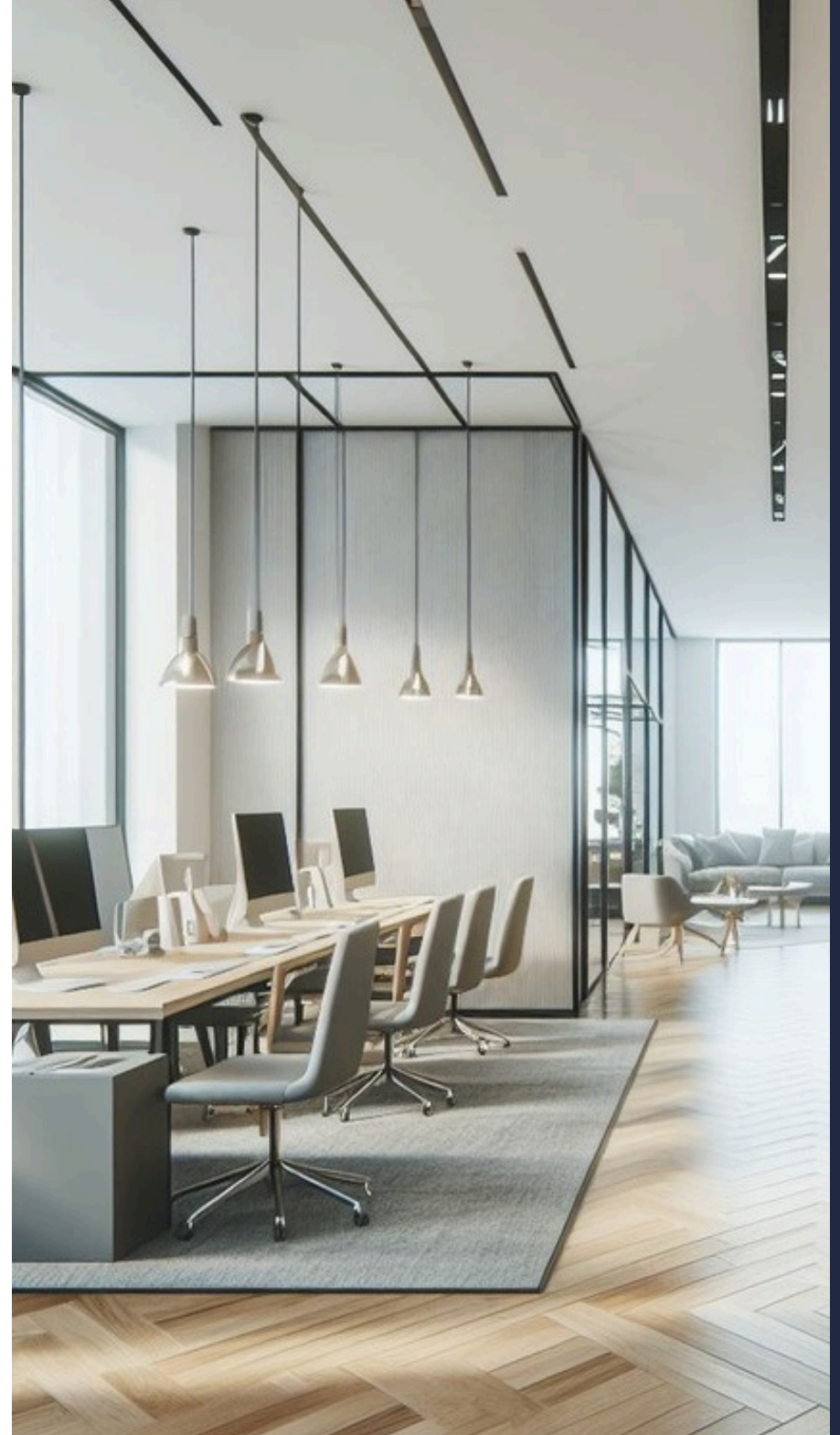
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AREA OVERVIEW

AREA OVERVIEW

NEARBY AMENITIES

DEMOGRAPHICS



AREA OVERVIEW

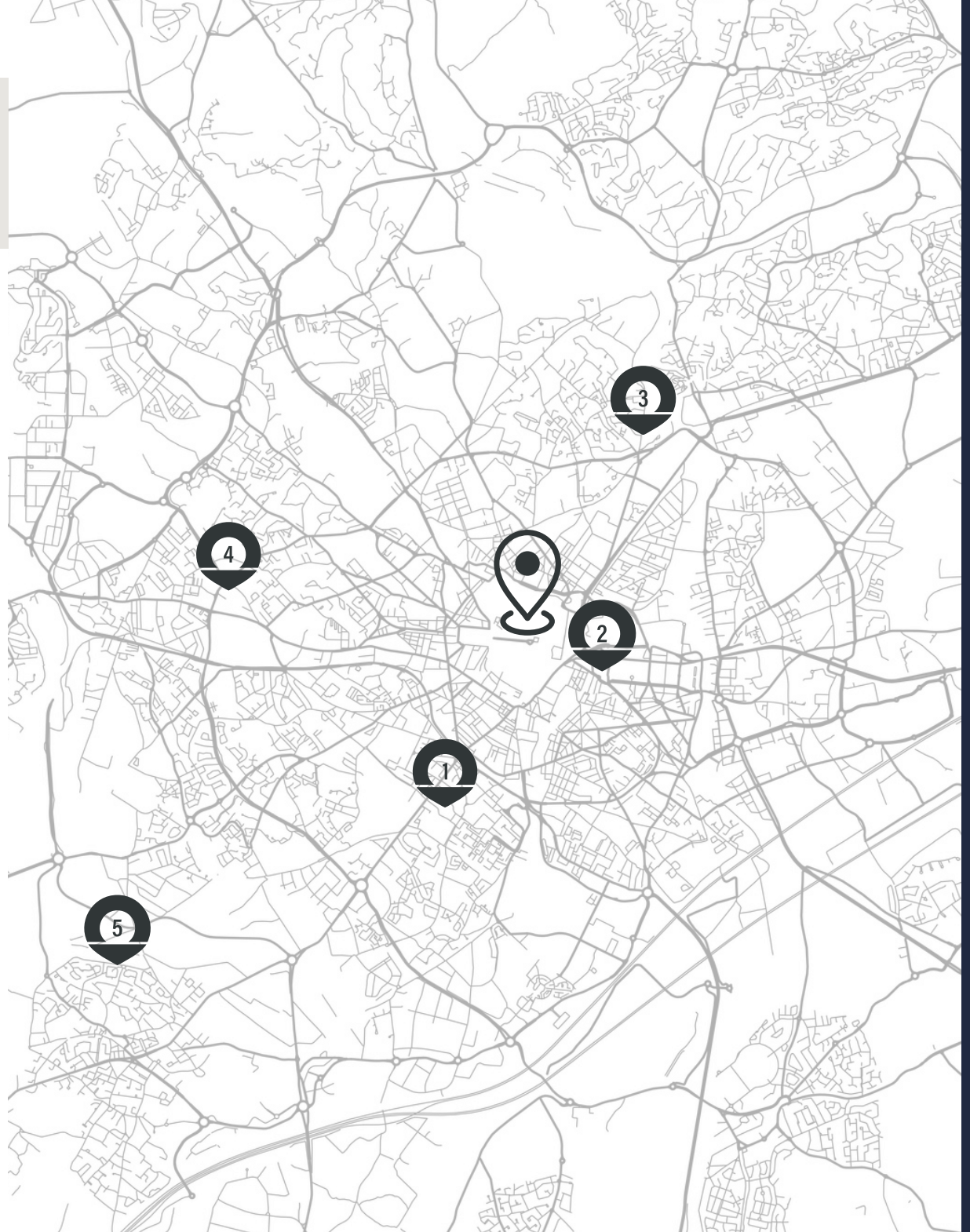
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NEARBY AMENITIES

- 1 Bank of America
- 2 Safeway
- 3 Target
- 4 Starbucks
- 5 24-Hour Fitness
- 6 Whole Foods
- 7 Retail Shopping Center
- 8 Home Depot
- 9 Kohl's
- 10 Best Buy



DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
MEDIAN AGE	XX	XX	XX
MEDIAN HH INCOME	XX	XX	XX
MEDIAN PROPERTY VALUE	XX	XX	XX
EMPLOYED POPULATION	XX	XX	XX


 \$XXX,XXX
 MEDIAN HH INCOME


 \$XXX,XXX
 MEDIAN PROPERTY VALUE


 XXX,XXX
 EMPLOYED POPULATION


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 MEDIAN AGE



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OUR TEAM



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CONTACT

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PreReal Real Estate | Address, City, State | Phone No. | Email Address
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