

OFFERING MEMORANDUM

742-746 MIDDLE COUNTRY RD

742-746 MIDDLE COUNTRY RD, SELDEN NY 11784



# 742-746 Middle Country Rd

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*Exclusively Marketed By*

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01

Executive Summary

Investment Summary

Location Summary



## OFFERING SUMMARY

ADDRESS	742-746 Middle Country Rd Selden NY 11784
COUNTY	Suffolk County
MARKET	Long Island
SUBMARKET	Central Suffolk
GLA (SF)	4,675 SF
LAND ACRES	.62
APN	0200-473-00-05-00-013-000
OWNERSHIP TYPE	Fee Simple

## FINANCIAL SUMMARY

OFFERING PRICE	\$1,700,000
PRICE PSF	\$363.64
NOI (CURRENT)	\$111,736
CAP RATE (CURRENT)	6.57 %
CAP RATE (PRO FORMA)	6.82 %

## DEMOGRAPHICS

	1 MILE	3 MILE	5 MILE
2022 Population	13,907	99,849	229,621
2022 Median HH Income	\$100,293	\$105,724	\$110,117
2022 Average HH Income	\$121,633	\$132,958	\$141,755

## Investment Summary

- Great Corner Location
- High Traffic Count
- Potential For Redevelopment
- Great opportunity for owner operator



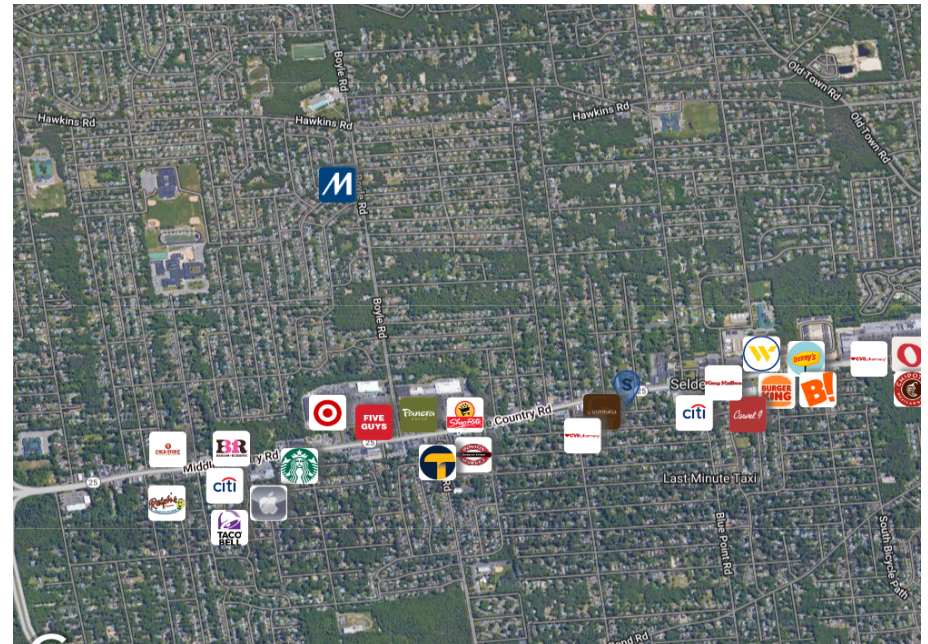
- Buyer has opportunity to subdivide the land in order to separate the house and lower their basis in the commercial corner property
- Owner is willing to make a deal subject to delivering property vacant



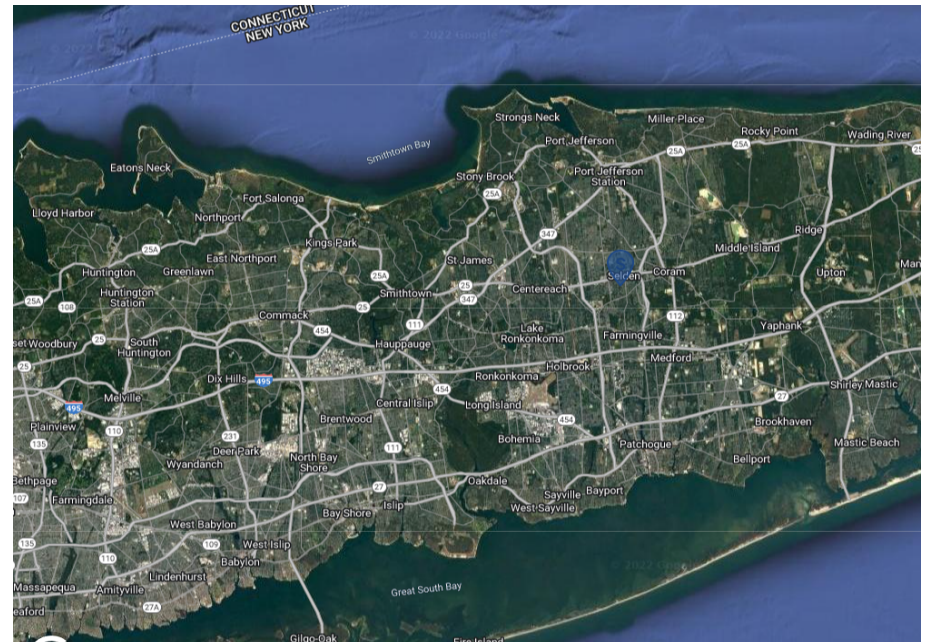
## Location Summary

- Selden is a suburb of New York City with a population of 21,338. Selden is in Suffolk County. Living in Selden offers residents a sparse suburban feel and most residents own their homes. Many young professionals live in Selden and enjoy the benefits of all the local retail shopping and restaurants. The public schools in Selden are highly rated.
- While staying in Selden, you can visit the Cathedral Pines County Park, the Country Fair Entertainment Park and the Wildlife and Ecology Center at Holtsville. The town also offers easy access to numerous historical sites and museums, including the Walt Whitman Birthplace State Historic Park, Long Island Maritime Museum, Bellport-Brookhaven Historical Society Museum, Marshall Field III estate and the BNL Science Museum.
- Opportunities for higher education are offered by Suffolk County Community College- Ammerman Campus, Dowling College, Sacred Heart University and Saint Joseph's College- Suffolk Campus.

Regional Map



Locator Map







02

## Property Description

Property Features

Property Images



## PROPERTY FEATURES

NUMBER OF TENANTS	2
GLA (SF)	4,675
LAND ACRES	.62
ZONING TYPE	Commercial (J-1)
NUMBER OF STORIES	1
NUMBER OF BUILDINGS	3
NUMBER OF PARKING SPACES	30
CORNER LOCATION	Yes
TRAFFIC COUNTS	38,782
CURB CUTS	2





EXISTENCE OF UTILITIES ARE NOT TRACED. UNDEVELOPED SUBJECT EASEMENTS NOT SHOWN AND UTILITY POLE LOCATIONS ARE NOT GUARANTEED. THE SPOT/ED DIMENSION SHOWN HEREIN FROM THE CENTERLINE TO THE PROPERTY LINES ARE FOR SPECIFIC PURPOSES AND ARE, THEREFORE, NOT INTENDED TO GUARANTEE THE LOCATION OF FENCES, RETAINING WALLS, POLES, PILES, PLANTING AREAS, ACCESS TO BUILDINGS AND OTHER CONSTRUCTIONS. THE EXISTENCE OF ANY OF SAID UTILITIES AND/OR DIMENSIONS OF RECORD, IF ANY, NOT SHOWN ARE NOT GUARANTEED.

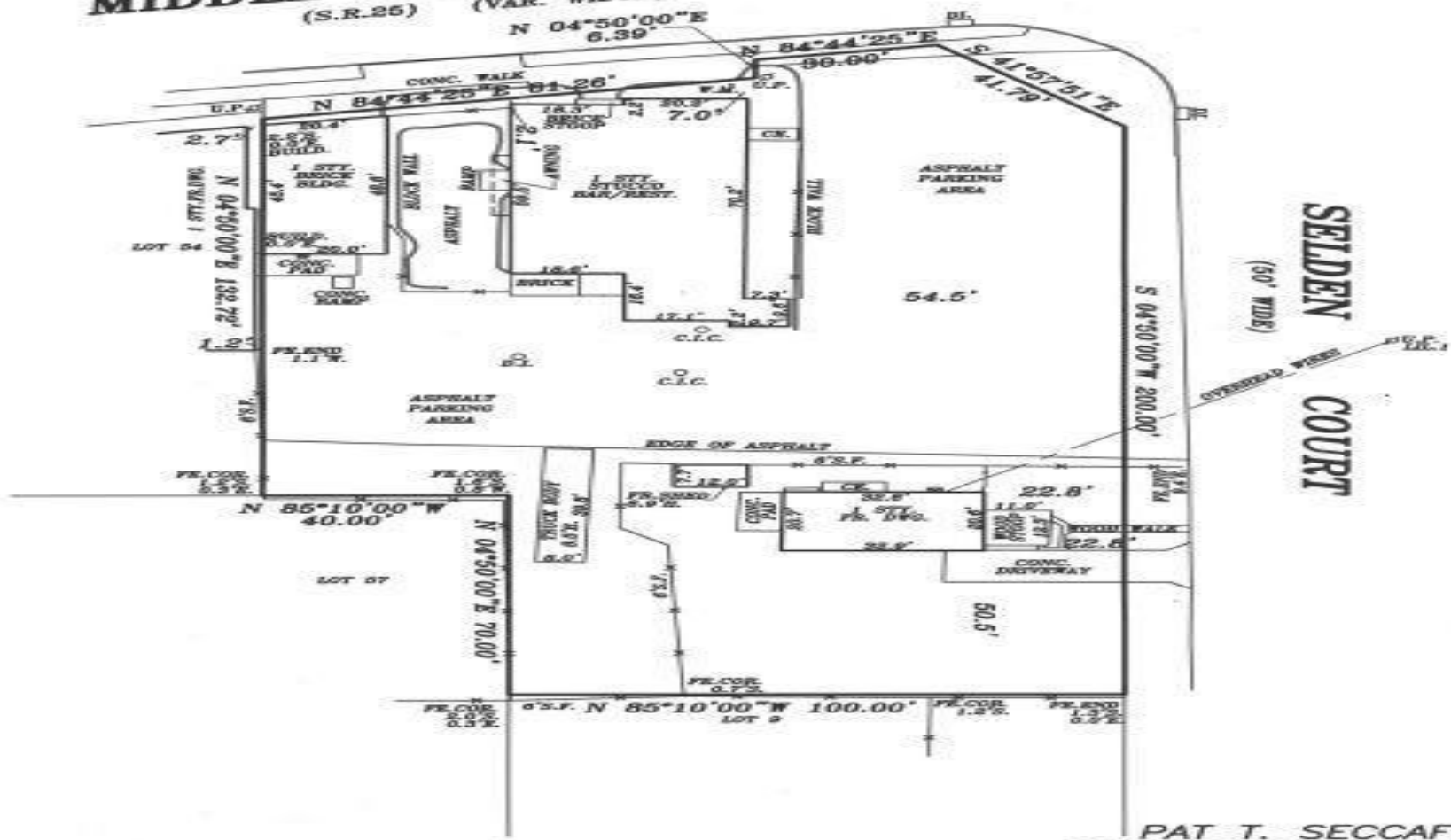
UNLESS OTHERWISE SPECIFIED OR REFERRED TO THE SURVEY IS A REPRODUCTION OF THE NEW YORK STATE LEGISLATION LAW BOOKS OF THE SURVEY MAP NOT SHOWING THE LAND SURVEYOR SIGNATURE AND NO INK OR EMBOSSED SEAL SHALL BE CONSIDERED A TRUE FAITH COPY.

ALL LOCATIONS OF AND DIMENSIONS TO WELLS AND DEEPWELLS ARE BY LOCATION FROM MEASUREMENTS, FIELD OBSERVATIONS AND/OR INFORMATION OBTAINED FROM OTHER SOURCES AND ARE NOT VERIFIED. THESE LOCATIONS AND DIMENSIONS CANNOT BE CERTIFIED.

**SURVEY OF LOTS 6-8 INCL. AND PART OF LOTS 1 TO 5 MAP OF NATURES GARDENS, SECTION 3**  
 F: 09/10/1931 MAP NO. 630  
**AND PART OF LOTS 55 AND 56 MAP OF NATURES GARDENS, SECTION 2**  
 F: 07/31/1931 MAP NO. 1002  
**SITUATED AT SELDEN, TOWN OF BROOKHAVEN SUFFOLK COUNTY, NEW YORK**  
 S.C.T.M. NO. 200-473-5-13, 14, 15 AND 16  
 AREA = 27,190 SQ. FT.  
 NO BLOCK WALLS OVER 4' HIGH



**MIDDLE COUNTRY ROAD**  
 (S.R.25) (VAR. WIDTH)  
 N 04°50'00"E 6.39'



**PAT T. SECCAFICO**  
 PROFESSIONAL LAND SURVEYOR, P.C.  
 - SUCCESSOR TO -  
 DONALD TASE, L.S.  
 RICHARD WILHELM AND ASSOCIATES  
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*Handwritten signature or initials.*

Survey





Back of Building



Outdoor Space

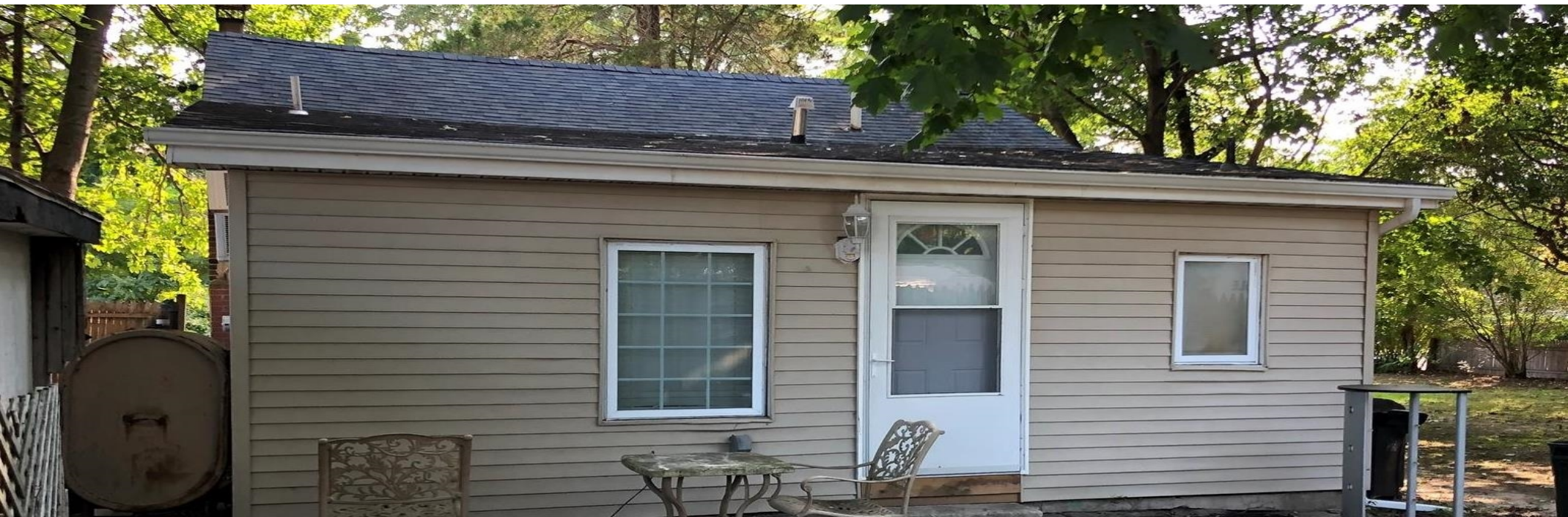


Back of Building





8 Selden Ct - Front



8 Selden Ct - Back





03

Rent Roll

Rent Roll



			Lease Term		Rental Rates						
Tenant Name	Square Feet	% of GLA	Lease Start	Lease End	Begin Date	Monthly	PSF	Annual	PSF	Lease Type	Options/Notes
The Neighbors Sports Grille & Wings	4,000	85.56 %	02/01/19	01/31/24	CURRENT	\$7,725	\$1.93	\$92,700	\$23.18	NN	One - 10 Year Option with continued 3% Annual Increases
					02/01/2023	\$7,957	\$1.99	\$95,481	\$23.88		
8 Selden CT House	675	14.44 %				\$2,150	\$3.19	\$25,800	\$38.22		Month-to-month
<b>Totals</b>	<b>4,675</b>					<b>\$9,875</b>		<b>\$118,500</b>			

**Notes:** New Buyer Can Increase the House Monthly Rent to \$2,500.00





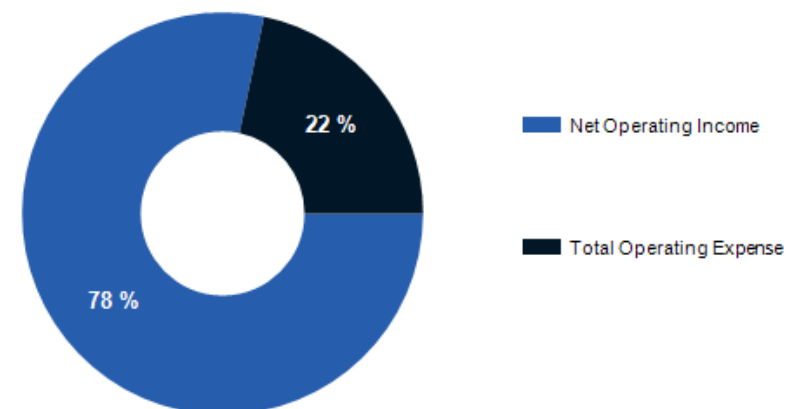




## REVENUE ALLOCATION CURRENT

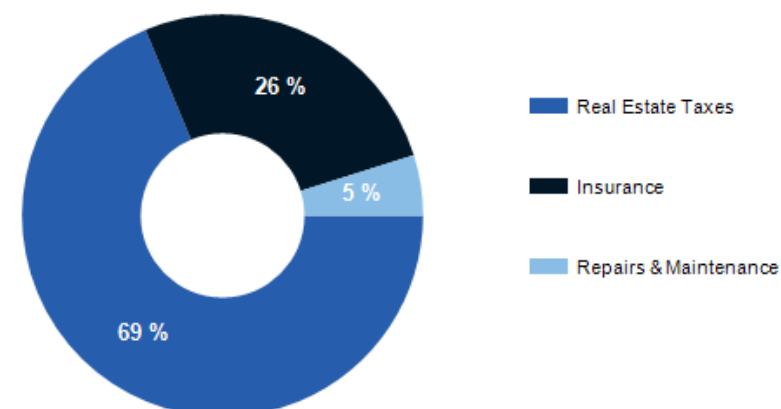
INCOME	CURRENT		PRO FORMA	
Gross Potential Rent	\$118,500	83.1 %	\$122,700	83.5 %
Expense Reimbursement Revenue	\$24,178	16.9 %	\$24,178	16.5 %
<b>Effective Gross Income</b>	<b>\$142,678</b>		<b>\$146,878</b>	
Less Expenses	\$30,942	21.68 %		
<b>Net Operating Income</b>	<b>\$111,736</b>		<b>\$146,878</b>	

**Income Notes:** The Neighbors Sports Bar Grille & Wings pays their proportionate share of RE Taxes & Insurance



EXPENSES	CURRENT	PRO FORMA
Real Estate Taxes	\$21,262	
Insurance	\$8,180	
Repairs & Maintenance	\$1,500	
<b>Total Operating Expense</b>	<b>\$30,942</b>	
Expense / SF	\$6.62	
% of EGI	21.68 %	

## DISTRIBUTION OF EXPENSES CURRENT







05

Demographics

Demographics



POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	14,092	96,204	217,252
2010 Population	14,196	101,239	233,489
2022 Population	13,907	99,849	229,621
2027 Population	13,855	99,351	228,653
2022 African American	668	6,381	13,878
2022 American Indian	54	361	810
2022 Asian	1,120	6,371	14,761
2022 Hispanic	2,760	18,522	39,632
2022 Other Race	1,182	7,307	15,716
2022 White	9,476	68,972	161,956
2022 Multiracial	1,405	10,429	22,435
2022-2027: Population: Growth Rate	-0.35 %	-0.50 %	-0.40 %

2022 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	160	1,191	3,140
\$15,000-\$24,999	182	1,117	2,852
\$25,000-\$34,999	210	1,479	3,138
\$35,000-\$49,999	371	2,476	5,261
\$50,000-\$74,999	544	4,497	9,435
\$75,000-\$99,999	812	4,815	10,195
\$100,000-\$149,999	1,220	8,642	19,036
\$150,000-\$199,999	570	4,961	12,056
\$200,000 or greater	514	5,028	13,954
Median HH Income	\$100,293	\$105,724	\$110,117
Average HH Income	\$121,633	\$132,958	\$141,755

HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	4,647	31,967	72,248
2010 Total Households	4,606	34,107	78,295
2022 Total Households	4,582	34,206	79,067
2027 Total Households	4,571	34,118	78,995
2022 Average Household Size	3.03	2.89	2.85
2000 Owner Occupied Housing	3,504	24,851	56,802
2000 Renter Occupied Housing	962	6,285	13,431
2022 Owner Occupied Housing	3,605	26,981	63,684
2022 Renter Occupied Housing	977	7,226	15,383
2022 Vacant Housing	236	1,754	4,336
2022 Total Housing	4,818	35,960	83,403
2027 Owner Occupied Housing	3,627	27,138	63,838
2027 Renter Occupied Housing	944	6,981	15,157
2027 Vacant Housing	280	1,892	4,521
2027 Total Housing	4,851	36,010	83,516
2022-2027: Households: Growth Rate	-0.25 %	-0.25 %	-0.10 %



Source: esri



2022 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2022 Population Age 30-34	1,114	7,675	16,756
2022 Population Age 35-39	1,058	7,082	15,384
2022 Population Age 40-44	929	6,563	14,924
2022 Population Age 45-49	889	6,388	14,925
2022 Population Age 50-54	1,008	7,155	16,404
2022 Population Age 55-59	1,006	7,199	16,685
2022 Population Age 60-64	856	6,301	14,832
2022 Population Age 65-69	650	4,995	11,919
2022 Population Age 70-74	597	4,620	11,101
2022 Population Age 75-79	404	3,477	8,217
2022 Population Age 80-84	227	2,051	5,002
2022 Population Age 85+	190	1,948	4,992
2022 Population Age 18+	10,976	79,122	181,829
2022 Median Age	39	41	41

2022 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$100,077	\$107,379	\$111,251
Average Household Income 25-34	\$118,376	\$133,254	\$139,472
Median Household Income 35-44	\$112,042	\$120,268	\$128,561
Average Household Income 35-44	\$138,447	\$152,880	\$164,526
Median Household Income 45-54	\$113,055	\$127,226	\$138,530
Average Household Income 45-54	\$141,363	\$161,102	\$175,078
Median Household Income 55-64	\$105,238	\$114,731	\$121,237
Average Household Income 55-64	\$128,485	\$143,797	\$154,792
Median Household Income 65-74	\$79,534	\$81,355	\$84,877
Average Household Income 65-74	\$107,081	\$109,934	\$115,664
Average Household Income 75+	\$68,799	\$76,377	\$78,992

2027 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2027 Population Age 30-34	1,016	6,945	15,043
2027 Population Age 35-39	1,207	8,453	18,906
2027 Population Age 40-44	1,061	7,097	15,909
2027 Population Age 45-49	912	6,465	14,836
2027 Population Age 50-54	845	6,084	14,198
2027 Population Age 55-59	960	6,806	15,670
2027 Population Age 60-64	898	6,427	15,095
2027 Population Age 65-69	741	5,549	13,363
2027 Population Age 70-74	568	4,428	10,687
2027 Population Age 75-79	500	3,907	9,383
2027 Population Age 80-84	307	2,794	6,630
2027 Population Age 85+	219	2,243	5,607
2027 Population Age 18+	11,077	79,689	183,295
2027 Median Age	40	42	42

2027 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$106,678	\$114,767	\$120,652
Average Household Income 25-34	\$134,206	\$149,606	\$157,755
Median Household Income 35-44	\$123,089	\$135,515	\$147,192
Average Household Income 35-44	\$158,900	\$176,677	\$188,939
Median Household Income 45-54	\$124,531	\$140,241	\$152,759
Average Household Income 45-54	\$162,548	\$182,132	\$196,510
Median Household Income 55-64	\$115,933	\$128,672	\$138,476
Average Household Income 55-64	\$150,001	\$167,700	\$179,699
Median Household Income 65-74	\$94,594	\$97,787	\$102,025
Average Household Income 65-74	\$130,710	\$132,201	\$139,089
Average Household Income 75+	\$86,247	\$95,228	\$100,718



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