

OFFERING MEMORANDUM

Fully Occupied Retail Strip | 678 South Country Road East Patchogue, NY 11772

FOR SALE



Commercial



EXECUTIVE SUMMARY



Fully Occupied Retail Strip | 678 South Country Road East Patchogue, NY 11772

Building Size:	2,800 SF	Lot Size:	0.22 Acres
Parking:	+/- 20 Cars	Corner Property:	Yes
Number of Units:	3	Curb Cuts:	Two (2)
Annual Taxes:	\$7,902.00	Sale Price:	Price on Request

For more information, please contact Michael Murphy

Property Overview

Acquire a fully occupied 2,800 SF retail strip located on South Country Road in East Patchogue. All tenants have secure leases in place, with the clothing store and salon each having two full years remaining on their respective agreements. The long-standing pizza parlor tenant holds three 5-year renewal options, offering strong stability and future upside.

The property features extremely low taxes, insurance, and operating expenses. The hair salon pays \$50 per month for water, the clothing store contributes one-third of snow removal costs, and the pizza parlor pays its own electric and deducts that amount from the rent.

Conveniently located near Patchogue Village and close to major highways, this property offers excellent accessibility and visibility for continued tenant success.

Property Highlights

- Fully Occupied Retail Strip – 2,800 SF property with secure leases in place, ensuring immediate and stable income.
- Long-Term Tenant Stability – Clothing store and salon have two years remaining; pizza parlor holds three 5-year renewal options.
- Extremely Low Operating Costs – Minimal taxes, insurance, and expenses; salon pays \$50/month for water, clothing store covers 1/3 of snow removal, and pizza parlor pays electric (deducted from rent).
- Prime Location – Conveniently situated near Patchogue Village with easy access to major highways, offering excellent visibility and accessibility.

Exclusively represented by:

Michael G. Murphy

President | Commercial Division

631.858.2460 Email: michael.murphy@elliman.com

ADDITIONAL PHOTOS

 Douglas Elliman
Commercial

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AERIAL VIEW OF PROPERTY

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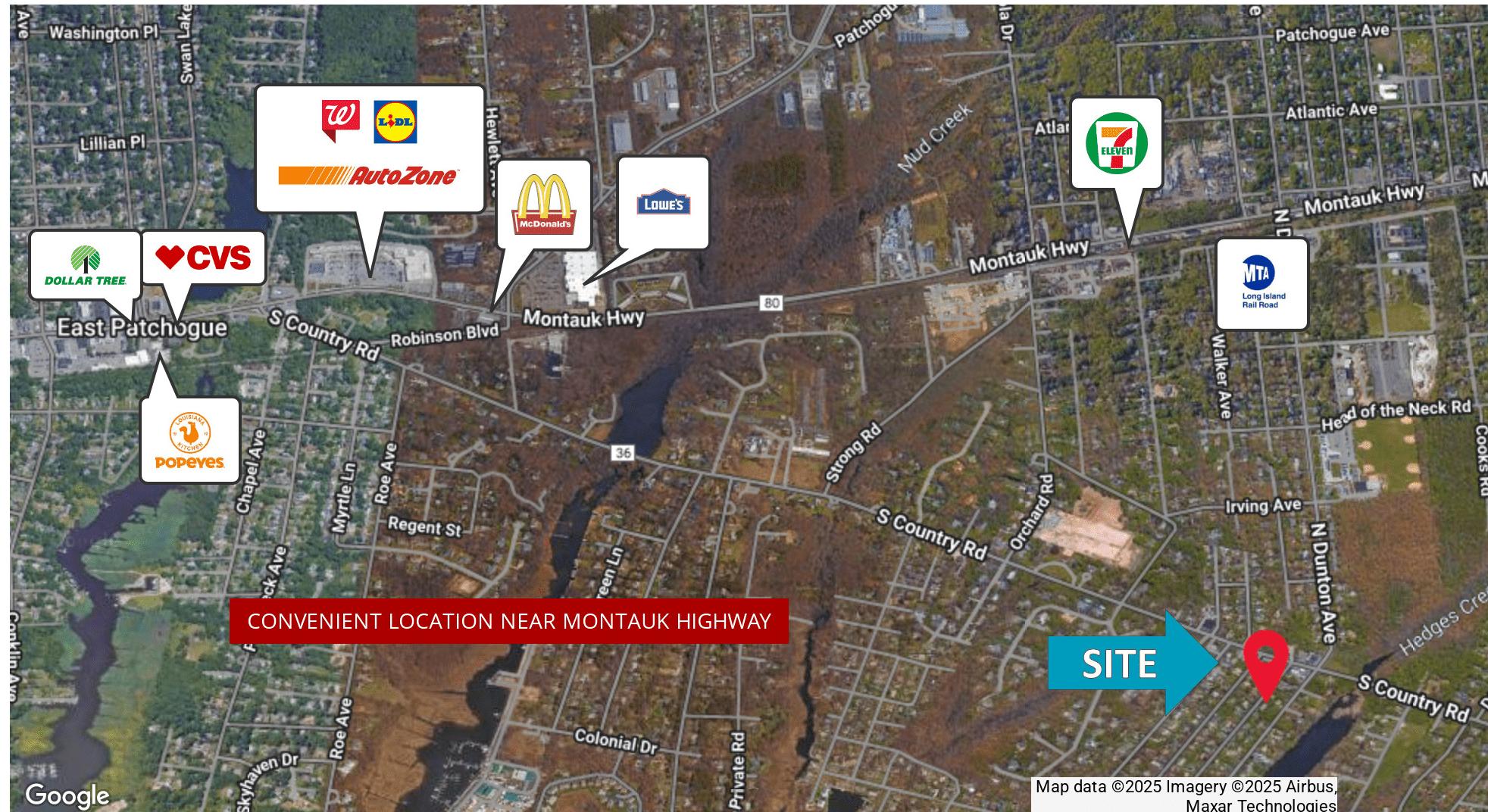
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RETAILER MAP

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RENT ROLL



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Suite	Tenant Name	Size SF	Annual Rent	Lease Start	Lease End
1	PIZZA	1,200 SF	\$34,800	06/01/2024	5/31/2026
2	CLOTHING STORE	800 SF	\$16,800	01/01/2024	12/31/2028
3	SALON	800 SF	\$18,900	4/15/2023	4/15/2028
Totals		2,800 SF	\$70,500		

Two Years Remaining on Leases for Clothing Store and Salon. Longtime Pizza Parlor tenant has Three, 5-year options.

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INCOME & EXPENSES



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Income Summary

Gross Income

\$70,500

Expenses Summary

Annual Taxes

\$7,902

Water

\$350

PSEG

\$720

Snow Removal

\$351

Landscaping

\$3,310

Insurance

\$5,566

Operating Expenses

\$18,199

Net Operating Income

\$52,301

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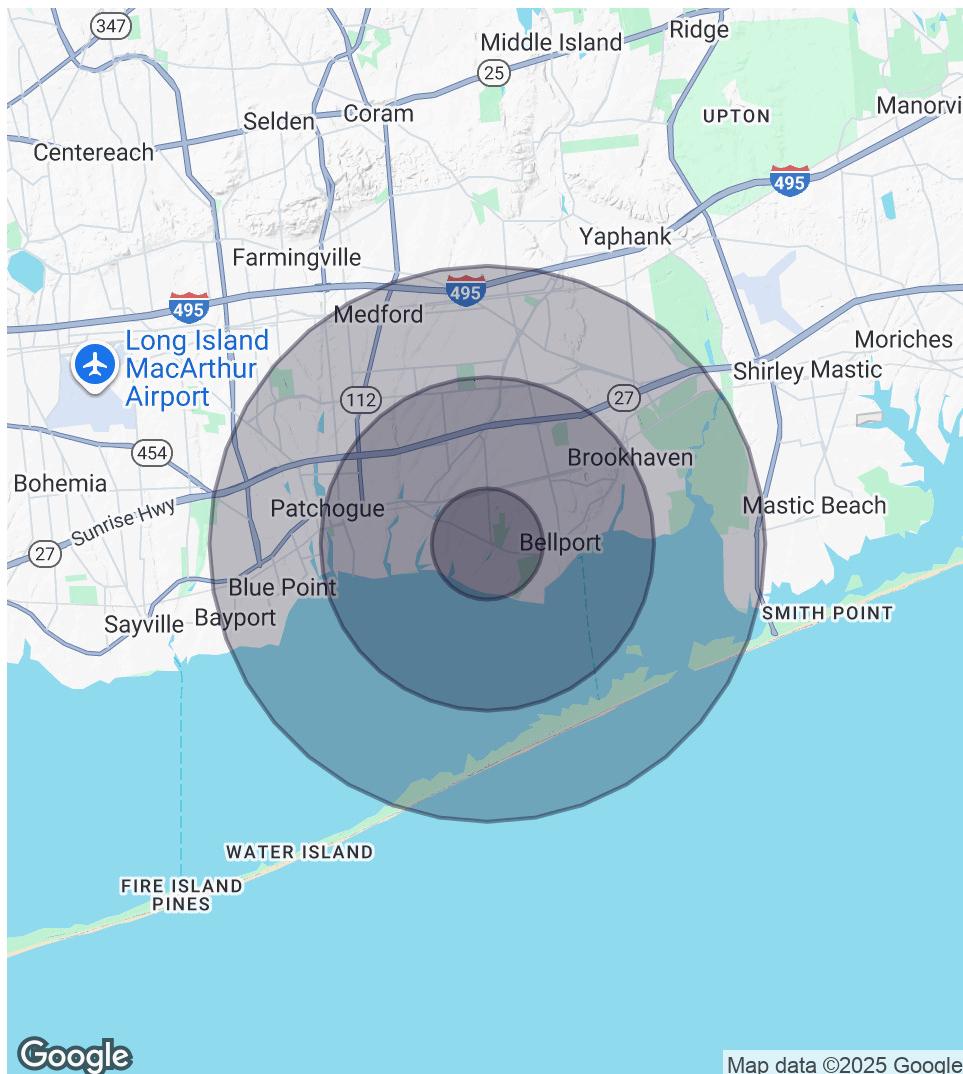
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DEMOGRAPHICS MAP & REPORT

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1 Mile Radius

Population

6,211

Households

2,379

Average HH Income

\$164,761

3 Miles Radius

Population

44,018

Households

16,040

Average HH Income

\$133,667

5 Miles Radius

Population

94,767

Households

34,225

Average HH Income

\$145,225

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ADVISOR BIO 1



Fully Occupied Retail Strip | 678 South Country Road East Patchogue, NY 11772



Michael G. Murphy

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Professional Background

Michael G. Murphy is the President of Douglas Elliman Real Estate's Commercial Division, a leading full-service commercial brokerage firm. In addition to his role overseeing the day-to-day operations of the multibillion-dollar Commercial office, Michael also sits on the Senior Executive Advisory Board at Elliman, one of the leading real estate firms in the world. In his innumerable roles Michael is responsible for strategic planning and the company's day-to-day commercial operations that involve overseeing more than 100 offices spanning across the five boroughs. He plays a pivotal role in the recruitment of top talent, business development, and integrating the company's real estate brokerage activities with project management and facilities management.

A trendsetter in the world of real estate, Murphy is responsible for the inception of a full-service commercial real estate division at Douglas Elliman. In 2003, it was Michael who shaped the idea of a commercial unit to take advantage of the referrals that were filtering out of the company's residential offices. Since its commencement, Michael has developed an exceptional referral base of loyal clients, completing more than a billion dollars in real estate transactions which include Hotels, Shopping centers, Triple Net opportunities, Land deals, several noteworthy office/ industrial leases and retail developments with national chains. Having represented some of the most recognized names in the Real Estate and Business arena, Michael brings a depth of knowledge to the Commercial Division that is second to none.

A self-starter, creative problem solver and an expert negotiator, Murphy has proven to be a trailblazer and is an iconic figure in the business industry. Prior to joining Douglas Elliman, he was a managing principal at Global Commercial Realty. He also co-owned and operated the "Dublin" Group, a chain of successful restaurant/bars throughout the Long Island area including Dublin Down, Dublin Over, Dublin Deck, Planet Dublin, Murphy's Law, Venue 56, as well as his newest venture in the hospitality, Industry Prato 850, A Gastro Pub, and hot

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We Are Commercial Real Estate
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Commercial real estate involves more than just property listings. To get the most effective results, you need to partner with a company that has a full complement of services and an in-depth team of professionals to help with all your needs. Douglas Elliman's team of commercial real estate experts is committed to unrivaled performance standards when working with tenants, investors, purchasers and owners. We represent all major property types including office, industrial, retail, apartment and land. We treat each assignment with commitment and focus, from a single transaction in a local market to national and multi-market assignments. We help negotiate contracts, coordinate construction and provide both property management as well as ongoing advisory service to satisfy your changing real estate needs. Our breadth of market knowledge, unprecedented network and use of innovative technology extend to all types of property transactions. For information on our services please contact us today.