

RETAIL PROPERTY FOR SALE

OFFERING MEMORANDUM



600 Old Country Road, Suite 227, Garden City, NY 11530
www.aiprops.com



360-370 DOGWOOD AVE

FRANKLIN SQUARE, NY 11010

For More Information:

Ron Koenigsberg, CCIM

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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by American Investment Properties in compliance with all applicable fair housing and equal opportunity laws.

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SECTION 1 / PROPERTY INFORMATION



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EXECUTIVE SUMMARY



OFFERING SUMMARY

Sale Price:	\$2,500,000
Cap Rate:	6.59%
NOI:	\$164,769
Building Size:	6,305
Taxes:	45980.0
Lot Size:	0.23 Acres
Year Built:	1952
Parcel Number:	2089-35-564-00-0023-0

PROPERTY OVERVIEW

360-370 Dogwood Avenue is a retail strip located in Franklin Square, New York. The property features approximately 6,305 square feet of retail space and sits on 0.23 acres. It consists of six tenants; Dogwood Entertainment, Dogwood Cleaners, Spa & Facials, a liquor store, Dogwood Inn and a convenience store.

PROPERTY HIGHLIGHTS

- 100 % Occupied
- Long term tenants
- Owner has held this property for over 40 years

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360-370 DOGWOOD AVE

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PROPERTY DESCRIPTION



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PROPERTY OVERVIEW

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LOCATION OVERVIEW

Franklin Square is a hamlet (census-designated place) located in Nassau County, Long Island, N.Y.

As of 2010 census, there were 29,320 people, 9,941 households, and 7,569 families. The median income for a household was \$84,566, and the median income for a family was \$95,541. The latitude of Franklin Square is 40.707N. The longitude is -73.676W. It is in the Eastern Standard time zone. Elevation is 66 feet. Major ancestry groups reported by Franklin Square residents composed of 40% Italian, 16% Irish, 11% German, and 33% other races.

Franklin Square is largely middle class. After World War I, the real estate boom reached Franklin Square. It was one of the fastest-growing communities of the 1940s. Homes completely replaced farms by 1952.

The RathPark is a popular park in the area that features an outdoor pool, athletic fields and courts, play equipment, picnic tables and a playground. Even though Franklin Square lacks a downtown district, it has an abundance of shops, services and eateries. The area is boasted for its Italian restaurants and delis.



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PROPERTY DETAILS



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SALE PRICE

\$2,500,000

LOCATION INFORMATION

Street Address	360-370 Dogwood Ave
City, State, Zip	Franklin Square, NY 11010
County/Township	Nassau

BUILDING INFORMATION

Building Size	6,305 SF
Tenancy	Multiple
Number Of Floors	1
Year Built	1952

PROPERTY DETAILS

Property Type	Retail
Property Subtype	Strip Center
Lot Size	0.23 Acres
APN#	2089-35-564-00-0023-0
Traffic Count	9,017

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SECTION 2 / FINANCIAL ANALYSIS



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FINANCIAL SUMMARY



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INVESTMENT OVERVIEW

Price	\$2,500,000
Price per SF	\$396.51
CAP Rate	6.6%
Cash-on-Cash Return (yr 1)	6.6 %
Total Return (yr 1)	\$164,769
Debt Coverage Ratio	-

OPERATING DATA

Gross Income	\$220,944
Operating Expenses	\$56,175
Net Operating Income	\$164,769
Pre-Tax Cash Flow	\$164,769

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INCOME & EXPENSES



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INCOME SUMMARY

PER SF

Rental Income	\$203,016	\$32.20
Tax reimbursements	\$17,928	\$2.84
Gross Income	\$220,944	\$35.04

EXPENSE SUMMARY

PER SF

Real Estate Taxes	\$45,980	\$7.29
Landscaping	\$375	\$0.06
Insurance	\$9,500	\$1.51
Maintenance	\$320	\$0.05
Gross Expenses	\$56,175	\$8.91

Net Operating Income	\$164,769	\$26.13
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RENT ROLL



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TENANT NAME	UNIT NUMBER	UNIT SIZE (SF)	% OF GLA	PRICE PER SF/YR	ANNUAL RENT	R/E TAX REIMB	LEASE END	ANNUAL INCREASES	OPTIONS
Dogwood Entertainment	360	900	14.27	\$34.67	\$31,200	3000	m/m	3%	
Spa & Facials	362	900	14.27	\$26.67	\$24,000	3000	2019	3%	(1) 2 yr opt
Dogwood Cleaners	364	1,000	15.86	\$28.80	\$28,800	3000	2027	3%	
Liquor Store	366	1,000	15.86	\$31.20	\$31,200	3000	2025	3%	
Dogwood Inn	368	1,105	17.53	\$33.04	\$36,504	3000	2021	4%	(1) 5 yr opt
Convience Store	370	1,400	22.2	\$36.65	\$51,312	2928	2021	5%	
Totals/Averages		6,305		\$32.20	\$203,016				

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SECTION 3 / LOCATION INFORMATION



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REGIONAL MAP



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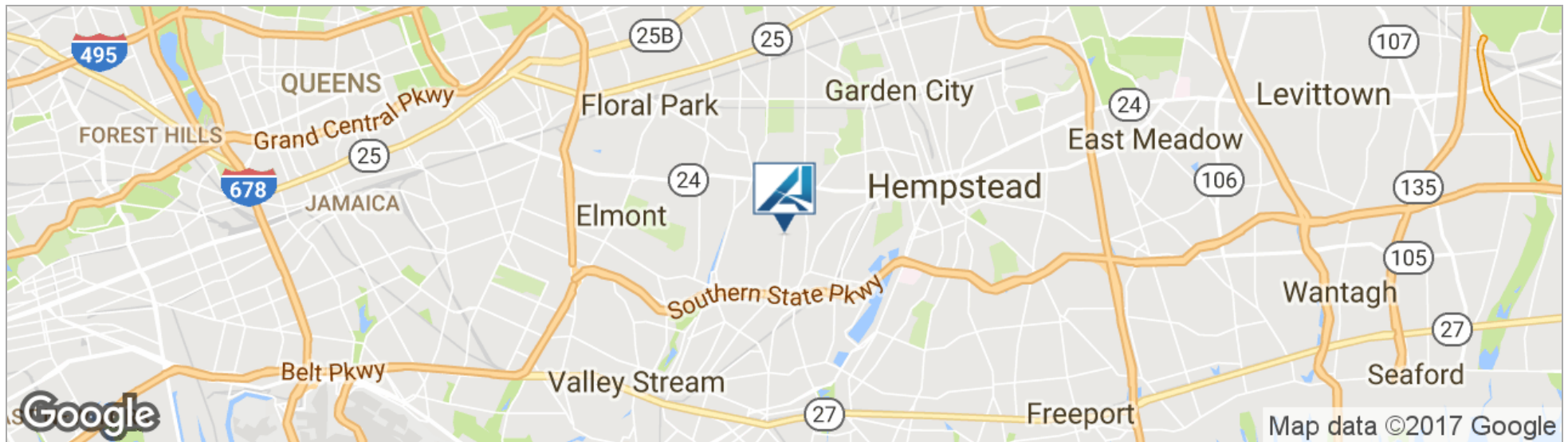
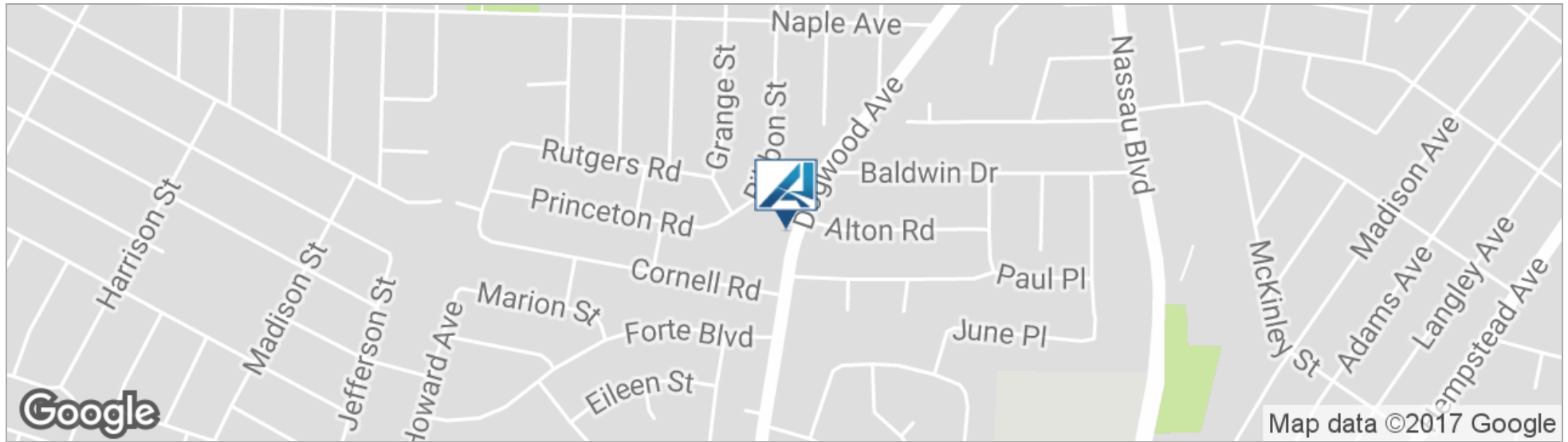
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LOCATION MAPS

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AERIAL MAP



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Map data

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RETAILER MAP

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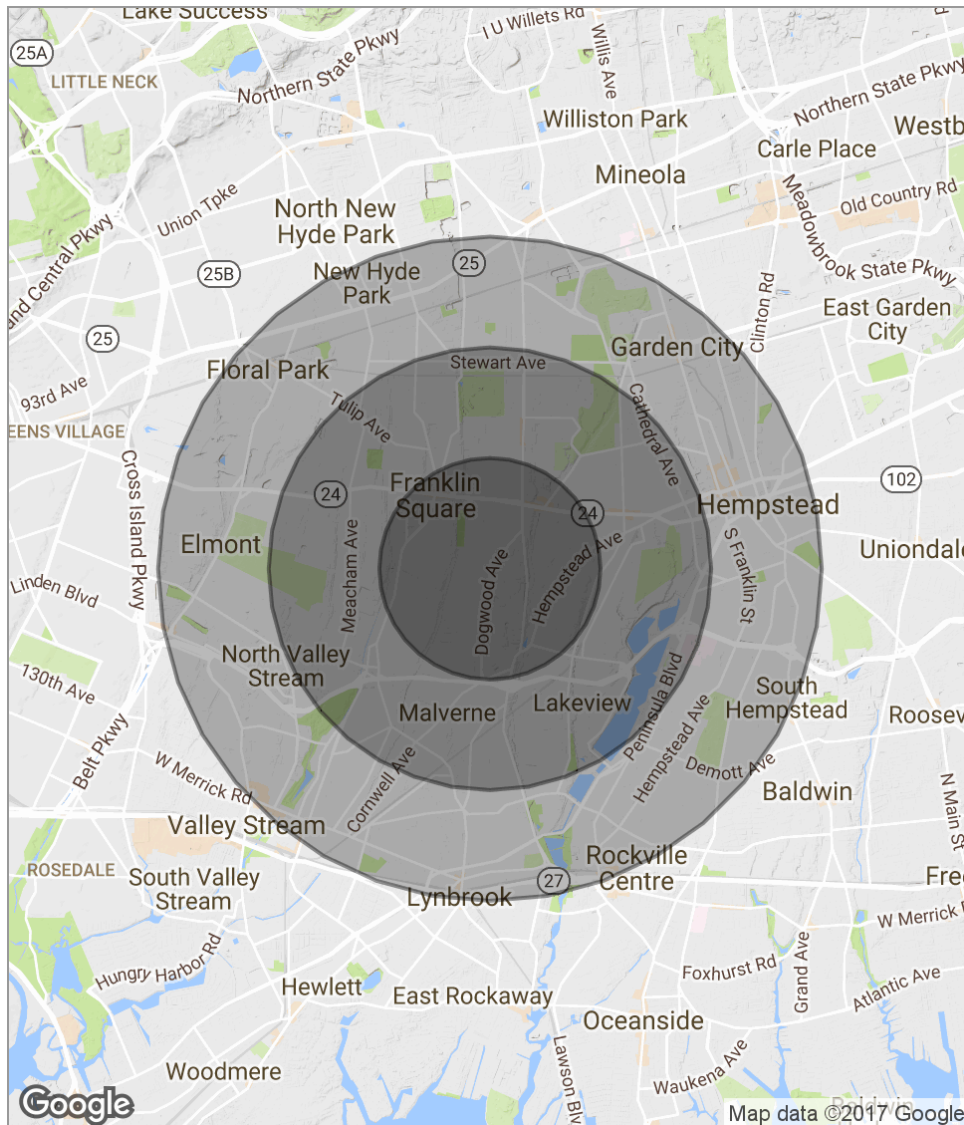
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DEMOGRAPHICS MAP

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POPULATION

	1 MILE	2 MILES	3 MILES
Total population	28,967	103,121	226,885
Median age	41.3	40.5	39.8
Median age (male)	38.5	38.5	37.7
Median age (Female)	43.4	41.8	41.6

HOUSEHOLDS & INCOME

	1 MILE	2 MILES	3 MILES
Total households	9,682	33,278	74,137
# of persons per HH	3.0	3.1	3.1
Average HH income	\$103,891	\$109,540	\$111,103
Average house value	\$470,918	\$503,648	\$538,210

* Demographic data derived from 2010 US Census

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ADDITIONAL PHOTOS



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President



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PROFESSIONAL BACKGROUND

Founder Ron Koenigsberg's passion for real estate grew out of the childhood experience of watching his father survey buildings and construction sites. "Helping people like my father find the perfect property to call their own eventually became my ultimate dream," he said. The path to that dream began in the fiercely competitive New York business world. Armed with a BS in accounting from American University's Kogod Business School, Ron joined Arthur Andersen in the late 1980s when it was one of the "Big 5" accounting firms. There, Ron proved his talent for meeting the rigorous demands of a numbers-oriented environment and gained valuable insight into the tax and financial aspects of real estate.

Seeking a more creative outlet for his skills, Ron went on to earn a master's degree in real estate and development from New York University's Real Estate Institute. He then started working in the New York office of Japanese insurance giant Chiyoda Life as head of its real estate acquisition department. Entrusted with an annual budget of \$360 million, he demonstrated his aptitude for large-scale capital management and deepened his financial expertise. While at Chiyoda, Ron's financial judgment was further strengthened by his extensive exposure to the seasoned wisdom of top executives from industry-leading real estate investment firms. Ron embraced the chance to learn from their experience. This openness to diverse ideas and perspectives is one of the hallmarks of Ron's career. "I believe every person I meet has the potential to teach me something new," he said. His next move, to a position as Senior Vice President of a Long Island-based commercial brokerage firm, enabled him to apply the knowledge he'd gained at Chiyoda to the specific opportunities and challenges of the Long Island market.

Drawing on the exceptional business acumen fostered by these roles, Ron then achieved his proudest accomplishment to date: founding the fastest-growing commercial real estate firm in Long Island: American Investment Properties. The firm's widespread reputation for excellence reflects the wisdom of Ron's approach to doing business. "The key to building long-term relationships is to ensure your knowledge, your integrity, and your service surpass your clients' expectations. "I'm a true believer in going the extra mile for my clients," he said. "I've gotten down on my hands and knees at 5 a.m. to measure a building, so my client would have exactly what he needed when he needed it. That's what commitment to your client's success is all about."

EDUCATION

American University, BS in Accounting
New York University, Masters in Real Estate Development
Certified Commercial Investment Member
2017 LIBN Commercial Broker of the Year

MEMBERSHIPS & AFFILIATIONS

Ron's latest accomplishment is being honored as a CCIM. Awarded by CCIM Institute, a CCIM (Certified Commercial Investment Member) is a recognized expert in the commercial and investment real estate industry. Only 6% of all CCIM commercial real estate practitioners hold the elite designation, which reflects not only the caliber of the program, but why it's one of the most respected designations in the industry. Ron has worked tirelessly to earn this elite designation. On March 24, 2015, in Chicago, IL, the CCIM Institute and their local chapter members honored CCIM's newest 146 designees during a pinning ceremony and reception. The 146 new CCIMs hail from diverse states and countries and have varying degrees of experience in commercial real estate. As commercial real estate broker Ron practices integrity on a daily basis, and utilizes, invests in, and supports the CCIM's network and community. Ron's credible portfolio and proven track record support his positive measurement. For these reasons and many more, Ron is a prime example of the very pillars of what CCIM represents.

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