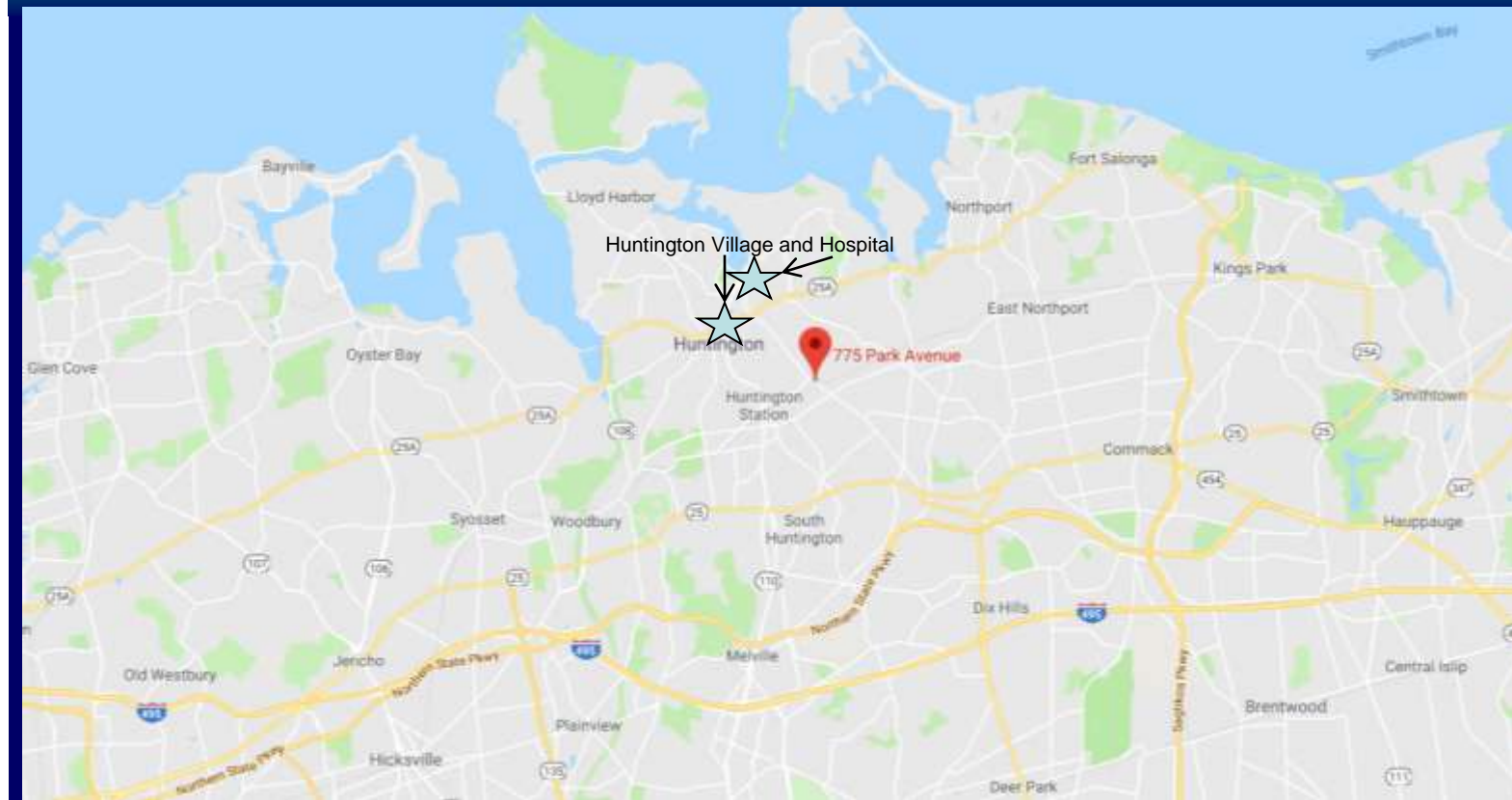


## Location Map

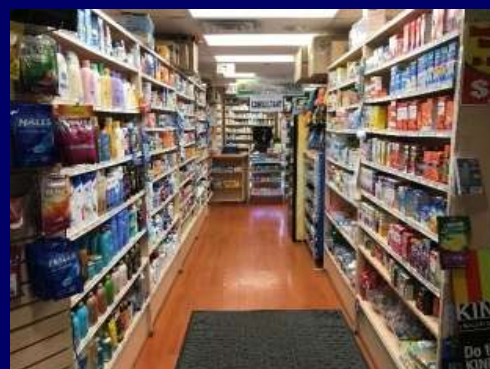


**SR** SCHACKER REALTY  
EXCLUSIVE

**Multi-tenanted Investment Property For Sale**  
**±54,620 sq. ft. Office/Medical Condominium**  
**The Huntington Atrium, 775 Park Ave, Huntington, NY**



- ❖ ±68% controlling interest in ±80,115 Office/Medical Condominium building for sale
- ❖ Condominium structure allows suites to be sold separately
- ❖ Space includes 25 office/medical suites, plus 41 "executive office" suites
- ❖ ±83% occupancy
- ❖ 44% of space is high-rent medical office space & 26% high-rent executive suites
- ❖ ±350 car parking (entire property)
- ❖ 1.9 miles down road from Huntington Hospital, 5 minutes to LIRR & Huntington Village
- ❖ Food service and pharmacy on premises
- ❖ **Long/short term seller financing available to qualified buyers with competitive terms**



Suite Entrance

**Schacker Real Estate Corp. 631-293-3700**  
**Phil Shwom, RE Broker, President x39**  
**Gary Friedman, RE Broker, Vice President x33**  
**www.schackerrealty.com**

## Property Features

Located at 775 Park Ave in Huntington, New York, the Huntington Atrium is a first-class 80,115 sq. ft., three-story elevator office building with premium amenities.

Easy to find and centrally located, only 5 minutes from downtown Huntington, Huntington Hospital and the LIRR train station, and 10 minutes from the Northern State Parkway.

- ❖ One of the largest office buildings in Huntington
- ❖ Building accessible 24/7
- ❖ Ample tenant and visitor parking
- ❖ Fire sprinkler system and non-combustible construction reduces insurance costs
- ❖ ±12,000 sq. ft. of executive suites for small tenants yields high rental rates
- ❖ Utilities are separately metered except in executive suites
- ❖ Three furnished conference rooms in executive suites
- ❖ Coffee shop in building with indoor and outdoor dining space
- ❖ Full-service pharmacy
- ❖ Convenient USPS, FedEx, and UPS drop boxes on site
- ❖ Building features wide hallways and balconies on many office suites
- ❖ Experienced facility management and maintenance team is willing to stay

## Condominium Information

This offering is for a 68% majority of the units to be sold by present owner and Sponsor. The offering plan is current and allows for immediate sale of office units. The new buyer would control the condominium board of managers, as well as the building management company.

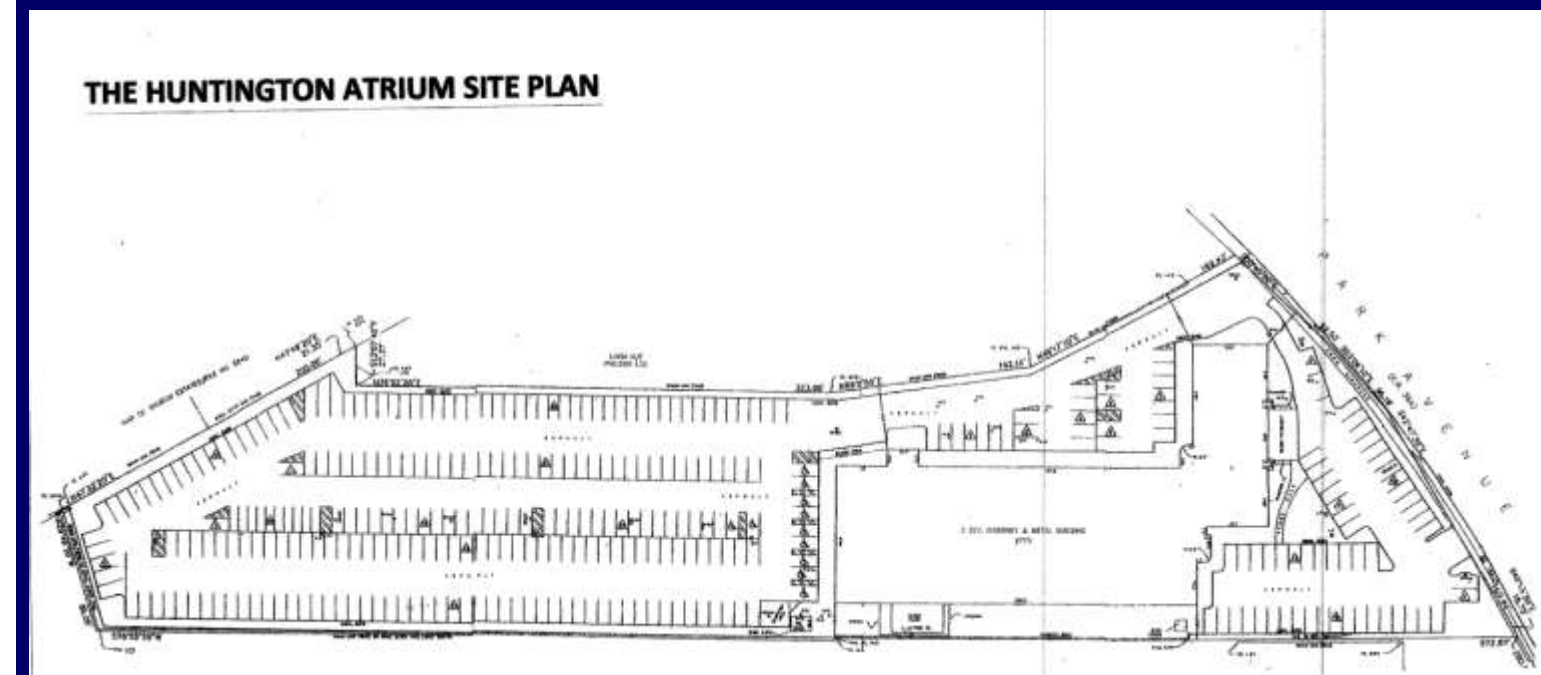
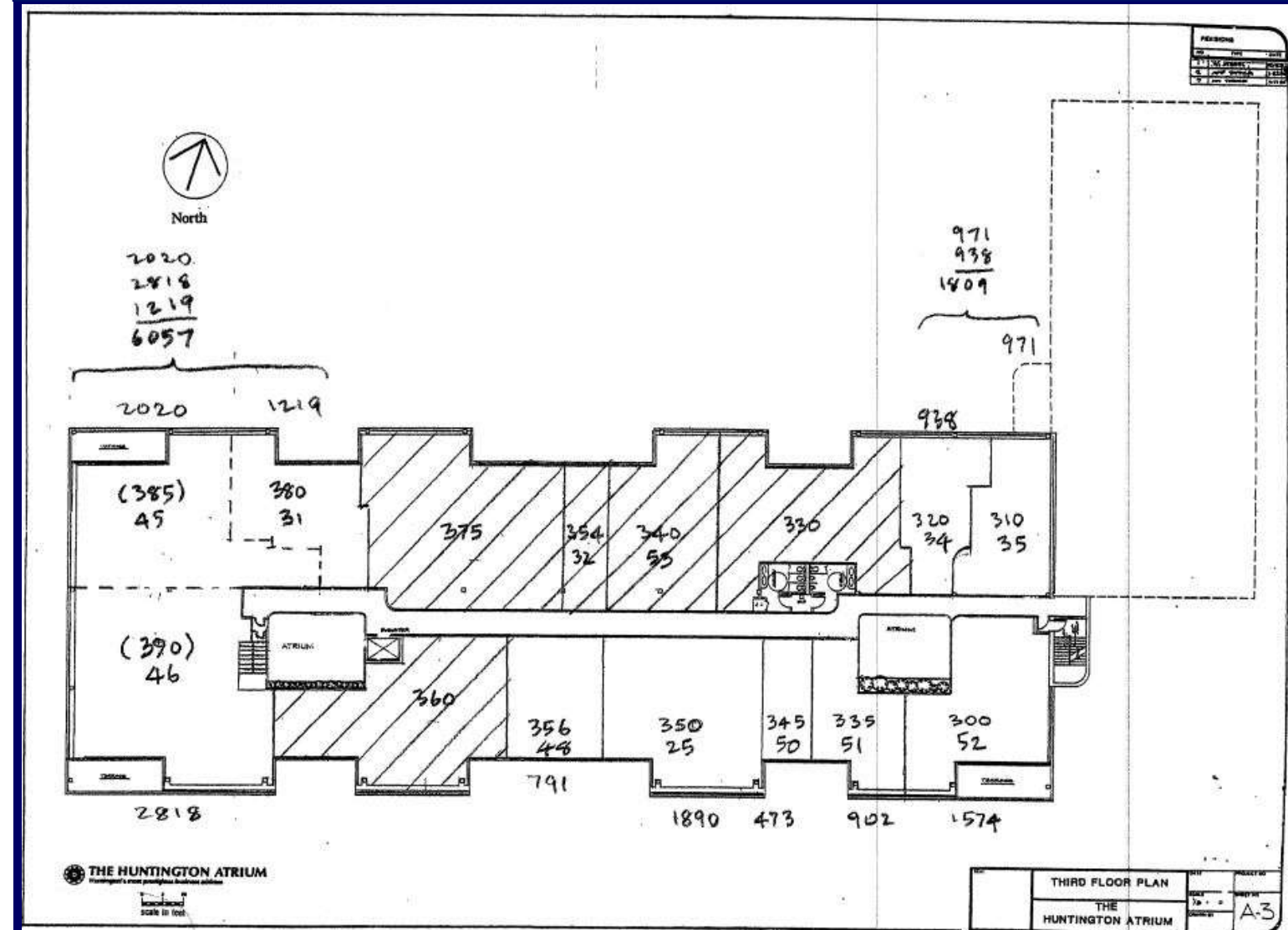
The buyer would have the ability to:

- ❖ Continue operations as a rental building (with significant upside potential)
- ❖ Sell office condominium units individually or in bulk

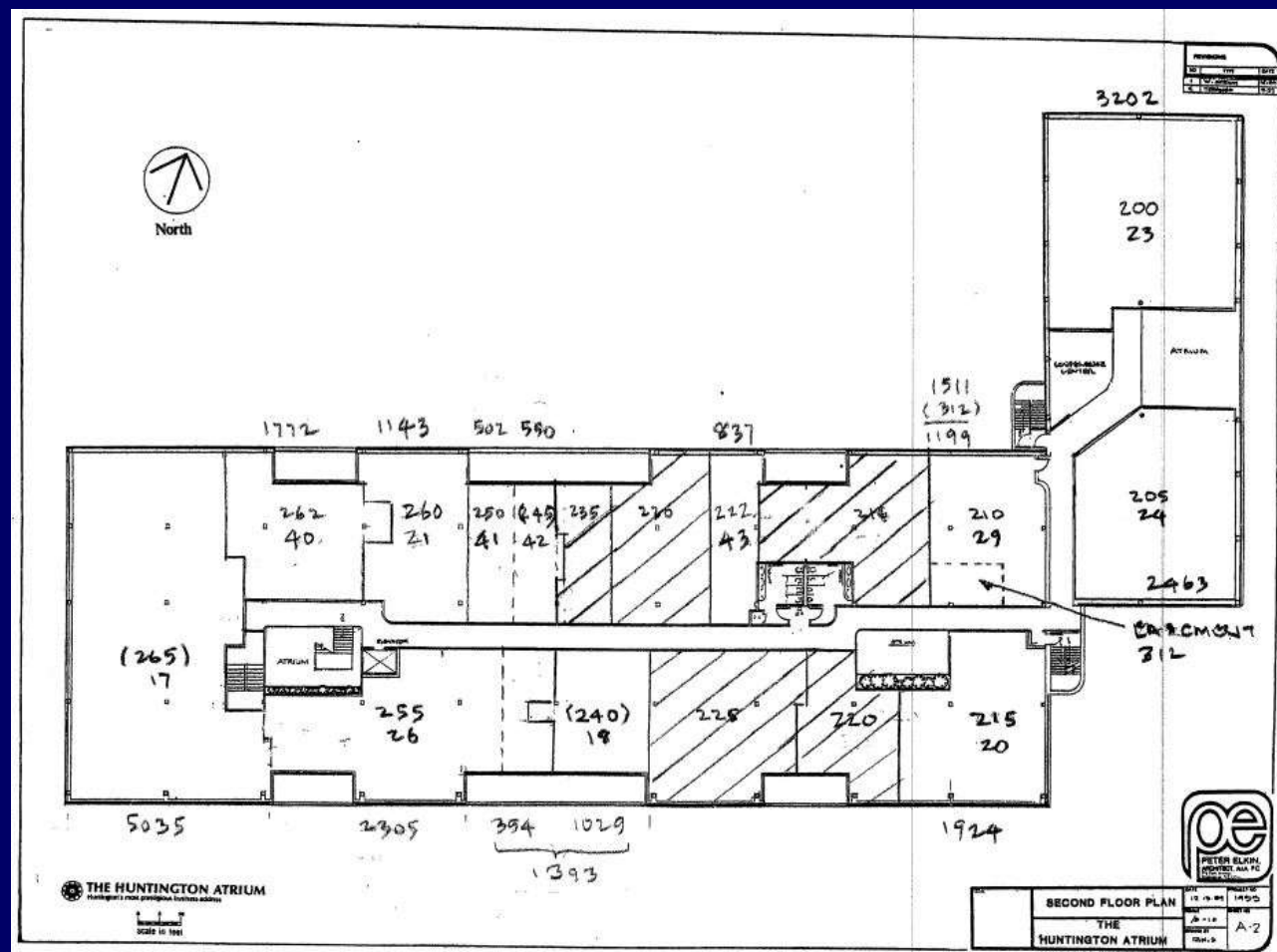
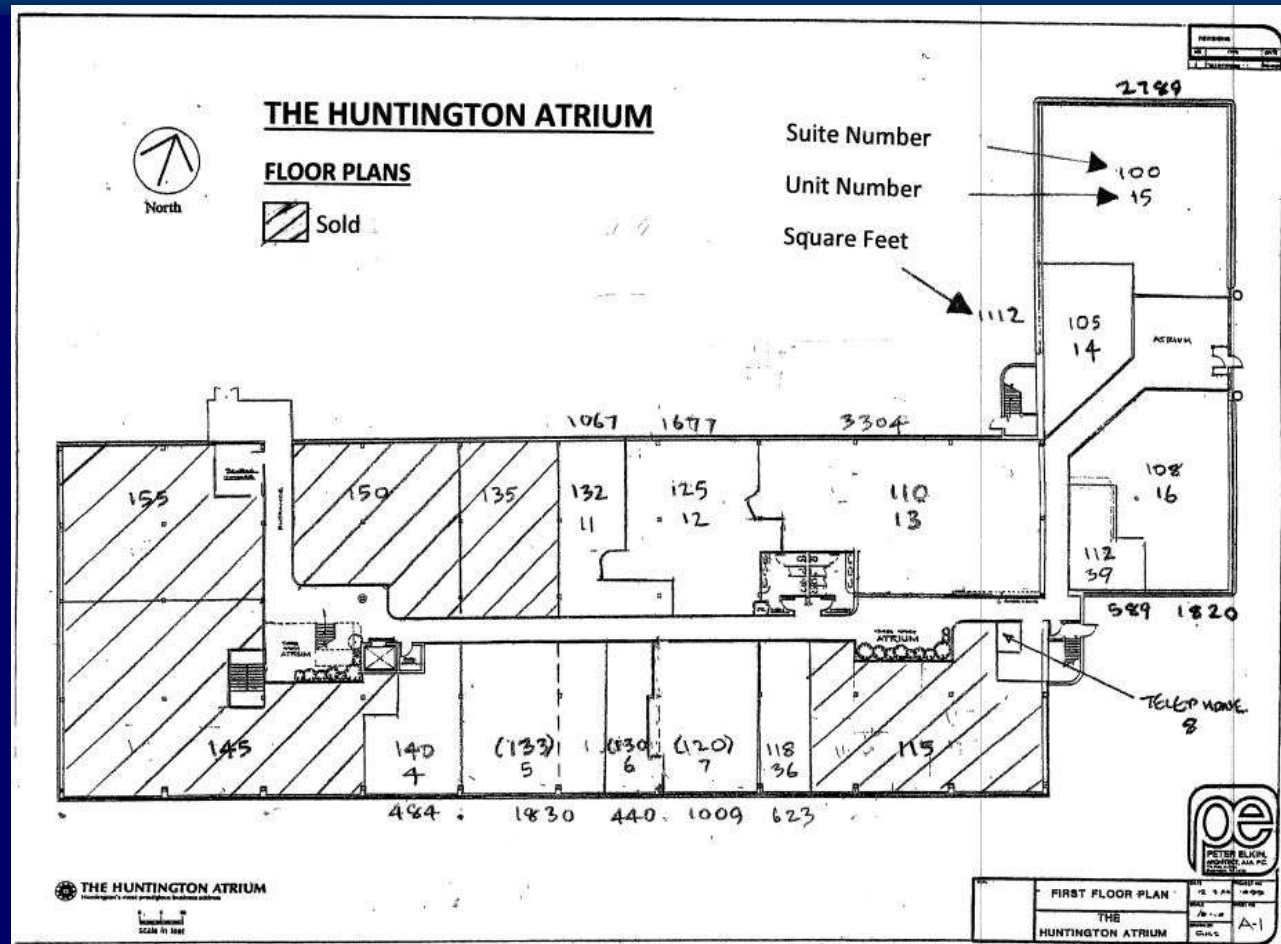
All owners contribute to the cost of maintaining the common areas.

*This is not a formal offer to sell. Any such offer is subject to the terms of the Offering Plan for the Huntington Atrium Condominium, as filed with the New York State Department of Law, a copy of which is available upon request.*

## Floor Plan – Third Floor and Site Plan



# Floor Plan – First and Second Floors



# Property Info

**Plot Size:** 3.7 Acres

**Available Condo:** ±54,620 sq. ft. (68%)

**Building Size:** ±80,115 sq. ft.

**Sprinklers:** Fully

**Heating:** Gas

**Total Parking:** ±350 cars

**Handicap Parking:** 11 cars

**Pricing & Taxes:**

**Sale price:** \$10,500,000

**Price/SF:** \$192.24

**Property taxes:** \$173,703.66

**2018 Taxes/SF:** \$3.18

**Location:**

**Township:** Huntington

**County:** Suffolk

**Property ID:** Sec-104.3 Blk-100 Lot-3.1



## Rent Roll

775 Park Ave, Huntington - Rent Roll						
Suite Number	SF	Tenant	Annual Rent	Annual Rent/SF	Vacant SF	Lease Termination
100	2,789	Medical	\$510,059	\$31.87		8/31/20
105	1,112	Medical	(see suite 100)			8/31/20
108	1,820	Medical	\$145,101	\$30.00		6/14/25
110	3,304	Medical	(see suite 100)			8/31/20
112	589	Medical	(see suite 108)			6/14/25
118	623	Vacant			623	
120	1,009	Vacant			1,009	
125	1,677	Medical	(see suite 100)			8/31/20
130	440	Cafeteria	\$16,054	\$27.03		4/30/19
132	1,067	Medical	(see suite 100)			8/31/20
133	1,830	Design		\$0.00		
140	984	Medical	\$34,052	\$34.61		12/31/19
200	3,202	Executive Center	\$61,378	\$25.18	1,554	
205	2,463	Medical	(see suite 108)			6/14/25
210	1,511	Executive Center	\$36,939	\$36.11		Varies
215	1,924	Executive Center	\$34,703	\$20.53	343	
222	837	CPA	\$32,274	\$38.56		12/14/19
230	1,115	Dentist	\$31,911	\$28.62		N/A
240	1,029	Vacant			1,029	
245	590	Billing	\$26,400	\$24.18		3/31/21
250	502	Billing	(see suite 245)			3/31/21
255	2,659	Executive Center	\$160,556	\$20.87	1,005	
260	1,143	Attorney	\$26,400	\$23.10		4/30/19
262	1,772	Vacant			1,772	
265	5,035	Executive Center	(see suite 255)			
300	1,572	Vacant			1,572	
310	1,269	Medical Spa	\$26,400			8/31/22
320	640	Vacant			640	
335	902	Attorney	\$41,613	\$30.22		5/10/21
345	473	Attorney	(see suite 335)			5/10/21
350	1,890	Medical	\$72,677	\$38.45		4/30/21
356	791	Attorney	\$22,099	\$27.94		9/1/20
380	1,219	Medical	(see suite 100)			8/31/20
385	2,020	Medical	(see suite 100)			8/31/20
390	2,818	Medical	(see suite 100)			8/31/20
<b>Total</b>	<b>54,620</b>		<b>\$1,278,616</b>		<b>9,547</b>	

All information is subject to errors, omissions, modification, and withdrawal.  
Information has been obtained from ownership but should not be relied upon without independent verification.

## Operating Expenses

775 Park Ave, Huntington - Operating Expenses (2017)		
	Total for Building	Proportionate Share (67%)
<b>Common expenses for the 80,115 sf building (from condo association)</b>		
Building insurance	\$32,803.74	\$21,978.51
General interior repairs, maintenance, and cleaning (related labor expenses are reflected in Payroll category, below)	\$11,878.21	\$7,958.40
General exterior repairs and maintenance	\$25,494.62	\$17,081.40
HVAC maintenance and repair	\$22,452.74	\$15,043.34
Fire Sprinkler and alarm maintenance and testing	\$3,212.74	\$2,152.54
Elevator maintenance & repairs	\$14,584.59	\$9,771.68
Landscaping, snow removal, sanding, sweeping	\$11,226.42	\$7,521.70
Septic system and dry well repair & maintenance	\$5,648.50	\$3,784.50
Refuse removal	\$15,997.42	\$10,718.27
Electric & gas	\$38,321.00	\$25,675.07
Water	\$2,205.39	\$1,477.61
Pest Control	\$836.44	\$560.41
<i>Payroll: Estimated allowance including administrative, maintenance, &amp; management payroll. Actual is significantly higher.</i>	\$200,000.00	\$134,000.00
<b>Operating expenses of the 54,620 sf rental portfolio</b>		
Real estate taxes		\$204,603.31
Gas and Electric - Executive Suites (all other suites are separately metered)		\$33,114.80
Management		\$0.00
Marketing & advertising		\$547.00
Telephone		\$1,259.78
Office Expenses		\$4,221.08
Postage & delivery		\$1,481.69
Telecommunications		\$13,983.04
Repairs and maintenance		\$5,281.58
Cleaning-executive suites (Condo assoc. & tenant responsible for other cleaning)		\$6,864.00
<b>Total Operating Expenses</b>		<b>\$529,079.69</b>
<i>Excluded: Legal and management expenses, brokerage commissions, tenant improvement work</i>		
<i>Information provided to broker by seller. This should not be relied upon without independent verification.</i>		

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