



OFFERING MEMORANDUM

COMMERCIAL ASSET

VALUE-ADD | MULTI-TENANT |
BELOW-MARKET RENTS

**1388 RICHMOND TER
STATEN ISLAND, NY 10310**

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THE OFFERING

PROPERTY ADDRESS	1388 Richmond Ter
ASKING PRICE	\$2,995,000
TAXES	\$60,668
YEAR BUILT	1920
LOT SIZE	26,725 SF (Approx. 0.61 Acres)
BUILDING SIZE	15,712 SF
NUMBER OF BLDGS	4
ZONING	C2-2
BLOCK / LOT	157/1





EXECUTIVE SUMMARY

A rare North Shore commercial offering featuring strong rental upside, diverse tenancy, and flexible use for both investors and owner-users. The four-building, 16,000 SF property is fully occupied with below-market rents, providing steady cash flow today and significant potential for future rent growth or partial/ full owner occupancy.

PROPERTY OVERVIEW

The site is configured as four distinct commercial spaces:

- **5,000 SF Retail/Community Facility on Richmond Terrace**
 - High ceilings, excellent visibility, and prominent frontage. Currently home to a Community Center.
- **6,880 SF Music/Guitar Center**
 - A long-standing tenant with a deep history at the property.
- **Two Separate Flex/Industrial Buildings Adjacent to the Parking Lot**
 - Both occupied by an established autobody operator with strong demand for this use in the area.

Current rents across all units are well below market, creating immediate value-add potential for repositioning, restructuring leases, or bringing rents to market upon turnover.

INVESTMENT HIGHLIGHTS

- Large 0.61-Acre Lot with multiple structures
- Light-industrial / commercial flexibility with rare **Certificate of Occupancy**
- Visible frontage & strong signage potential along Richmond Terrace
- Multi-tenant stability with long-term, diversified occupants
- Below-market rents offering significant rent-growth upside
- Ideal for investors or owner-users looking to occupy part of the asset while generating income
- North Shore industrial hub with limited competing supply
- Straightforward value-add play through rent increases, lease restructuring, or selective repositioning



MAIN LEVEL PHOTOS





MAIN LEVEL PHOTOS

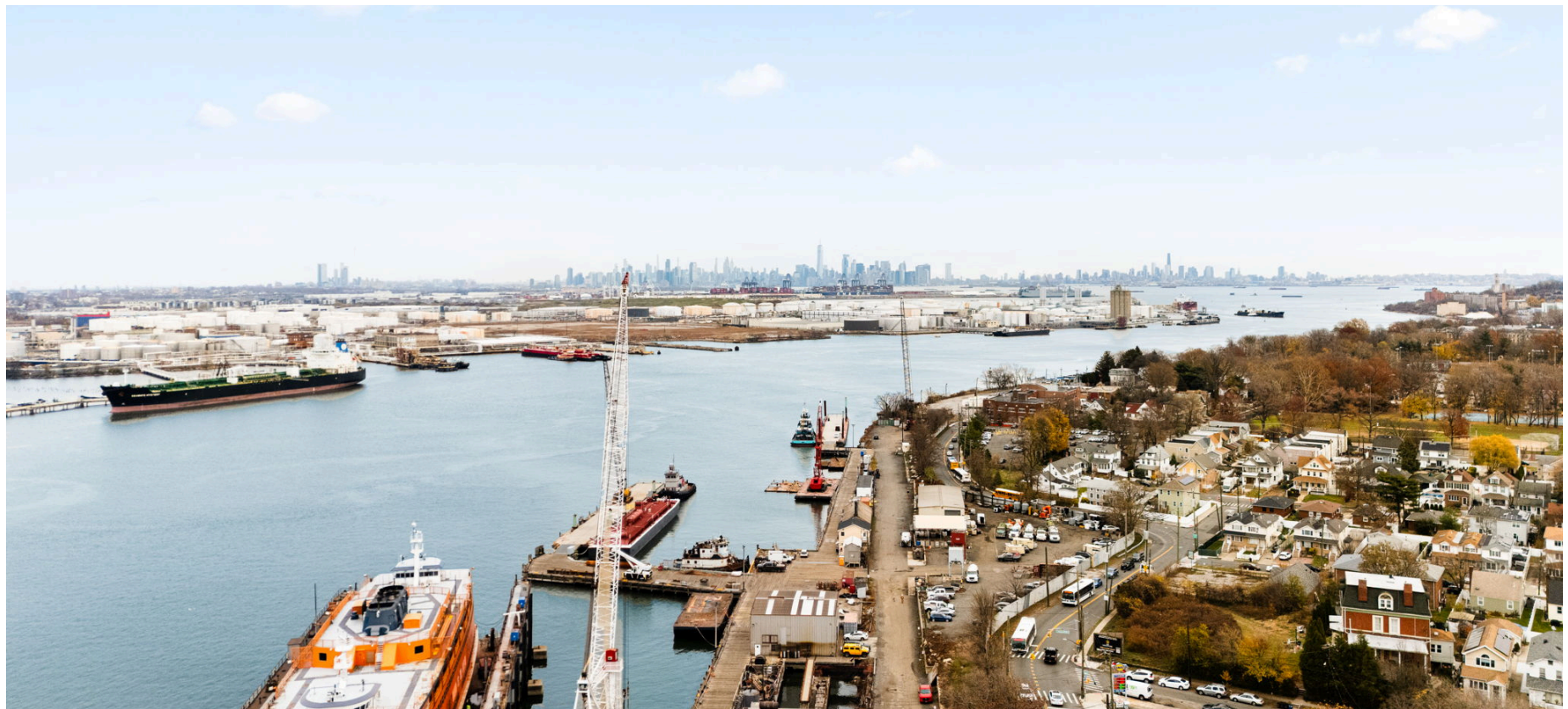


LOCATION SUMMARY

The property sits on Staten Island's rapidly developing North Shore, a corridor known for:

- Steady industrial and commercial demand
- Proximity to the Bayonne Bridge and Goethals Bridge
- Quick connectivity to the Verrazzano-Narrows Bridge and Brooklyn
- Access to major transportation routes, container terminals, and distribution hubs

This location continues to outperform due to limited supply, long-standing user demand, and the ongoing revitalization across the North Shore waterfront.



LOCATION SUMMARY



DEMOGRAPHICS



POPULATION

1 MILE	3 MILE	5 MILE
31,196	269,436	583,214



AVERAGE HOUSEHOLD INCOME

1 MILE	3 MILE	5 MILE
\$111,543	\$114,409	\$116,160



NUMBER OF HOUSEHOLDS

1 MILE	3 MILE	5 MILE
10,958	95,239	210,755



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