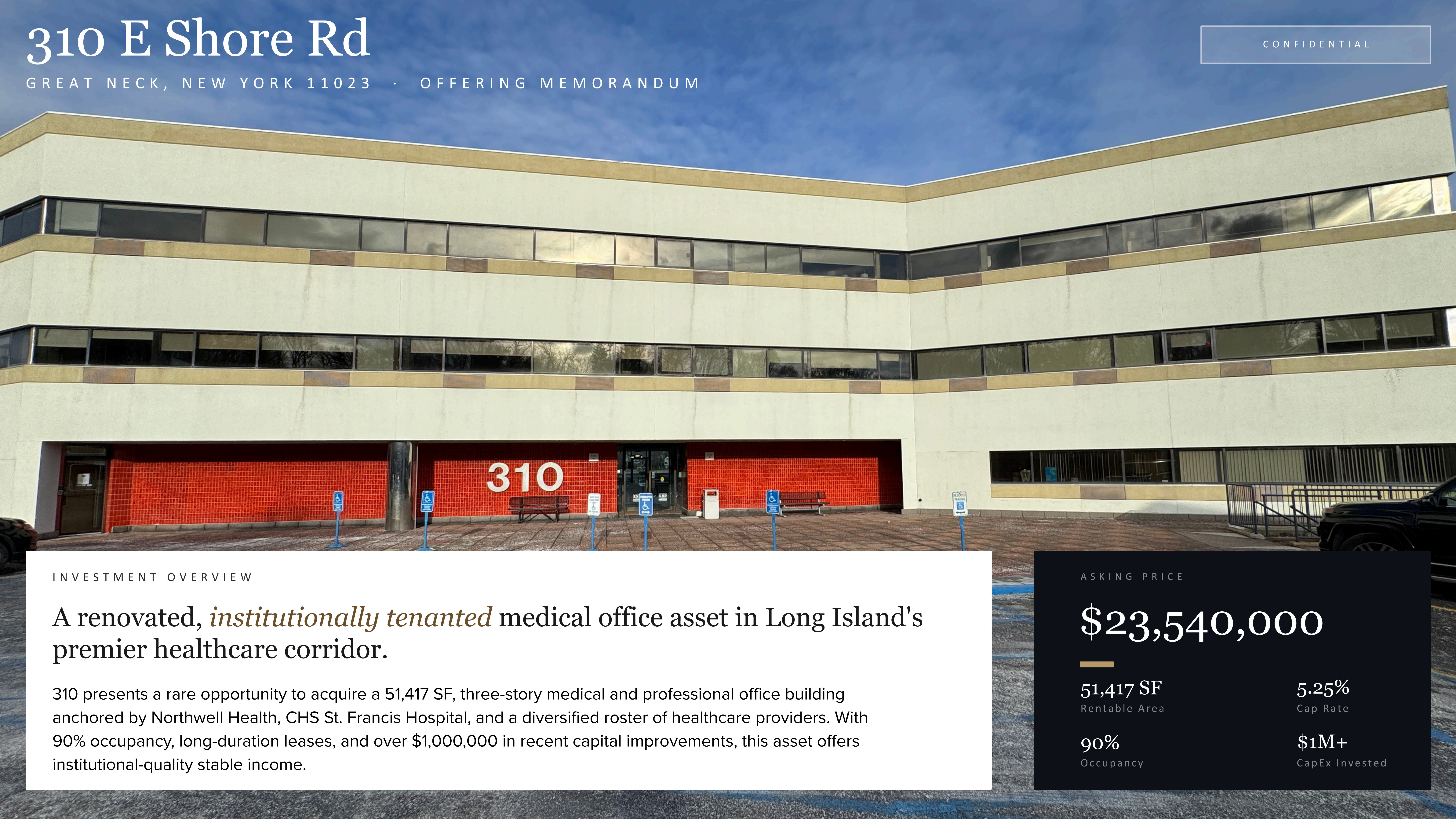
310 E Shore Rd

GREAT NECK, NEW YORK 11023 · OFFERING MEMORANDUM

CONFIDENTIAL



INVESTMENT OVERVIEW

A renovated, *institutionally tenanted* medical office asset in Long Island's premier healthcare corridor.

310 presents a rare opportunity to acquire a 51,417 SF, three-story medical and professional office building anchored by Northwell Health, CHS St. Francis Hospital, and a diversified roster of healthcare providers. With 90% occupancy, long-duration leases, and over $1,000,000 in recent capital improvements, this asset offers institutional-quality stable income.

ASKING PRICE

$23,540,000

51,417 SF Rentable Area	5.25% Cap Rate
90% Occupancy	$1M+ CapEx Invested

Financial Summary

$23,541,657
INDICATED VALUE
Priced at $458/SF on a stabilized NOI of $1,235,937

5.25%
CAP RATE - ACTUAL
Leases offer 3% per year rent escalations and varied renewal options

$2,277,207
EFFECTIVE GROSS REVENUE
Includes $30K tax reimbursements, $167K utility reimbursements & $38psf on vacant space

90.5% Leased
CURRENT OCCUPANCY
4,990 SF white-boxed and available for immediate build-out

PROPERTY SUMMARY

Address	310 E Shore Rd, Great Neck NY 11023
Building Size	51,417 Rentable SF
Stories/Units	3 Stories · 20 Commercial Units
Zoning	Commercial
Section/Block/Lot	01 / 184 / 17 & 18
Occupancy	90.5% Leased (46,867 SF occupied)
Vacancy	4,990 SF — White-boxed, ready for build-out
Recent CapEx	$1,000,000+ lobby & common area renovation

ANCHOR TENANTS

North Shore University Hospital	2029	6,604 SF · $36.99/SF	$244,281/yr — NY's largest health system
St. Francis Hospital	2032	6,268 SF · $39.98/SF	$250,563/yr — Major Long Island hospital

INCOME & RETURNS

Gross Rental Revenue	$2,080,207
Tax Reimbursements	+$30,000
Utility Reimbursements	+$167,000
Effective Gross Revenue	**$2,277,207**
Gross Expenses	($1,041,270)

NET OPERATING INCOME

$1,235,937

Asking Price	$23,540,000
Price / SF	$458
Cap Rate	5.25%

Income & Expense Statement

INCOME SUMMARY — STABILIZED

TENANT	EXP.	SF	$/SF	MONTHLY	ANNUAL
Pax Behavior Health	2026	4,503	$47.33	$17,762	$213,140
Smile Cosmetic Dentistry	2033	2,077	$39.78	$6,886	$82,631
Rosenthal Eye Surgery	2028	1,837	$46.05	$7,049	$84,594
YG Tix	2029	1,677	$33.00	$4,612	$55,341
CHS St. Francis Cardiology	2032	6,268	$39.98	$20,880	$250,563
Nancy Wolfin, MD Dermatology	2027	3,663	$40.52	$12,368	$148,419
North Shore University Hospital	2029	6,604	$36.99	$20,357	$244,482
Allied Health Gastroenterology	2027	5,762	$48.08	$23,087	$277,047
Dr. Boglioli Cardiology	2030	2,888	$37.15	$8,940	$107,285
Entrada Capital	2029	1,489	$33.00	$4,095	$49,137
S. Block PhD/LMT	2027	550	$36.00	$1,650	$19,800
Gorjian Group, Inc	2031	4,350	$37.84	$13,560	$162,716
Melech Capital Corp	2028	1,201	$33.00	$3,303	$39,633
Rubin LCSW	2026	328	$43.00	$1,175	$14,099
Gibgot & Willenbacher CPA	2030	2,770	$39.42	$9,098	$109,180
Kayon Pinnock	2027	200	$41.10	$685	$8,220
Kash Empire	2027	700	$35.00	$2,042	$24,500
Suite 301/305a/306 (Vacant)	—	4,990	$38.00	$15,802	**$189,620**
TOTAL ANNUAL PROFORMA		**51,417**	**$40.33**	**$173,350**	**$2,080,207**

+ Tax & Utility Reimbursements $197,000

ACTUAL EXPENSES — STABILIZED

Real Estate Taxes	$447,491
Management Fee (4%)	$88,741
Extermination	$2,417
Janitorial	$117,390
Elevator	$11,280
HVAC	$15,000
Snow Removal	$21,820
Landscaping	$4,500
Trash	$26,283
Water	$5,175
Insurance	$96,969
Utilities	$155,273
Security & Alarm	$8,500
Repairs & Maintenance	$40,431
GROSS EXPENSES	**$1,041,270**

Effective Gross Revenue	$2,277,207
Gross Expenses	($1,041,270)

NET OPERATING INCOME

$1,235,937

Investment Thesis

01

Institutional-Grade Anchor Tenancy

Northwell Health — New York's largest health system with over 21 hospitals and 850,000 annual patients — and CHS St. Francis Hospital anchor the rent roll. These investment-grade tenants provide unparalleled income durability and dramatically reduce relocation risk, functioning as the backbone of a defensible, long-term cash flow stream.

02

Medical Office: A Structurally Resilient Asset Class

Over 70% of tenancy consists of healthcare practitioners and medical groups who invest heavily in purpose-built space. Medical office users maintain tenancies 40–60% longer than general office occupants. Outpatient demand on Long Island remains structurally undersupplied relative to the region's growing patient population.

03

$1,000,000+ in Recent Capital Improvements

Ownership completed a comprehensive renovation of the lobby, common corridors, and building-wide lighting systems — delivering a contemporary, hospitality-caliber first impression. This investment meaningfully reduces near-term CapEx obligations for an incoming investor while supporting premium rents across the building.

04

Immediate Lease-Up — 4,990 SF White-Boxed

Suites 301/306 (3,100 SF) and 305a (1800 SF) are delivered in white-box condition, ready for immediate tenant improvements. At pro forma rents of $38/SF, full stabilization generates an incremental $189,600 in annual NOI.

05

Staggered, Long-Duration Lease Expirations

Lease maturities are distributed across 2026–2033 with no single year representing outsized rollover risk. Medical tenants — given the cost and operational disruption of relocation — rarely vacate purpose-built or heavily improved space, providing an acquirer with years of stable, predictable income before meaningful re-leasing activity.

MARKET CONTEXT

5.0–5.5%

Medical Office Cap Rates

Long Island suburban medical office trades at compression to general office given tenant quality and demand dynamics

North Shore Univ + St. Francis

Hospital Adjacency

Direct proximity to flagship health systems drives sustained physician and ancillary tenant demand at the submarket level

4,990 SF

Immediate Availability

White-boxed vacancy enables a motivated buyer to add value through leasing before or after closing

$23,540,000

Asking Price

Priced at $458/SF against a stabilized NOI of $1,235,937— competitive for credit-tenanted Long Island medical office

OFFERED EXCLUSIVELY BY

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