



Offering Memorandum

480 Forest Avenue

Nassau, NY



Available Upon Request
Price



\$31.17
Avg Rent / SF



23
Spaces



1927
Year Built

Property Summary

480 Forest Avenue
Nassau, NY
(Between Forest Avenue & West End Avenue)

Property Description	A (2) story commercial building consisting of 19 office/retail spaces, and 4 warehouse spaces.
Block/Lot	5/98
Lot SF	48,831 SF; 1.12 AC
Building SF	25,408 SF
Zoning	NB
Year Built	1927
Assessment	\$35,011 (25/26)

Financial Summary

Available Upon Request

\$31.17

Asking Price

Avg Rent / SF

Income

Office Income	\$457,749
Office Vacant	\$79,890
Warehouse Income	\$79,771
Warehouse Vacant	\$16,440
Recoveries	\$22,042
Vacancy & Collection Loss (3%)	(\$19,677)
Total	\$636,216

Expenses

Real Estate Taxes (25/26)	\$90,106
Utilities*	\$69,380
Insurance*	\$32,167
Cleaning*	\$4,278
General & Administrative	\$20,908
Payroll*	\$9,062
Management Fee*	\$25,083
Repairs & Maintenance*	\$113,255
Total	\$364,239
NOI	\$271,977

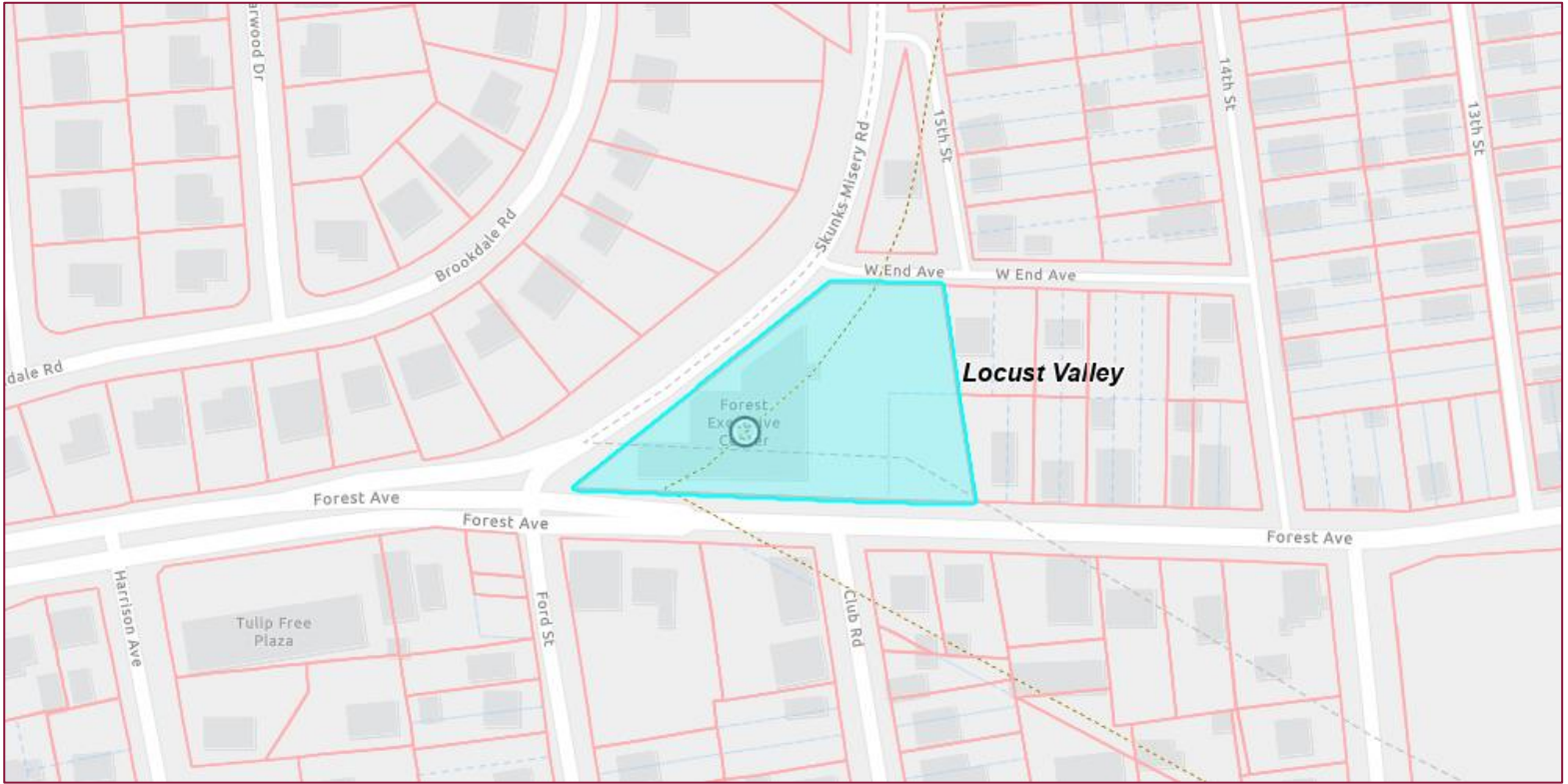
*Derived from June 2025 T12 statement.
JC/ns-mm

Although information furnished is from sources deemed reliable, no representation is made as to the accuracy thereof.

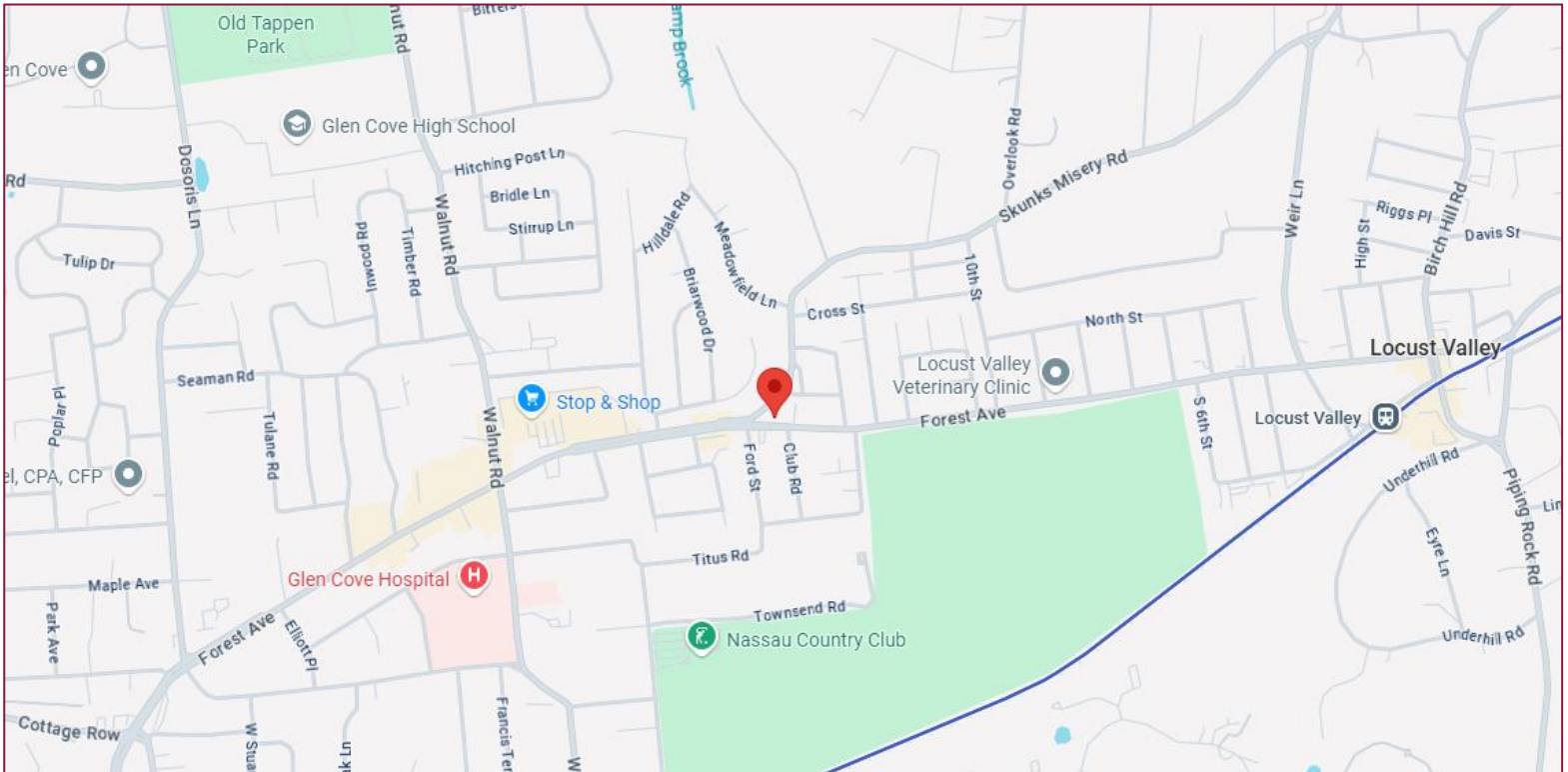
Rent Roll

Unit	Floor	SF	Tenant	Use	Monthly Rent	Annual Rent	Rent/SF	LXP
Suite 400	LL	1,910	Occupied	Chiropractor	\$ 3,605.00	\$ 43,260.00	\$ 22.65	2/19/2030
Suite 401	LL	2,870	Occupied	Urgent Care	\$ 7,535.27	\$ 90,423.24	\$ 31.51	6/30/2027
Suite 402	LL	250	Vacant	Office/gym	\$ 625.00	\$ 7,500.00	\$ 30.00	
Suite 403	LL	600	Vacant	Office/gym	\$ 1,500.00	\$ 18,000.00	\$ 30.00	
Suite 405	LL	212	Occupied	Pilates	\$ 1,150.00	\$ 13,800.00	\$ 65.09	12/31/2026
Suite 406	LL	100	Occupied	Wine Manager	\$ 450.00	\$ 5,400.00	\$ 54.00	10/31/2025
Suite 407	LL	100	Vacant	Plumbing Contractor	\$ 250.00	\$ 3,000.00	\$ 30.00	
Suite 500	Main	6,280	Occupied	Medical Documentation	\$ 20,534.00	\$ 246,408.00	\$ 39.24	8/31/2027
Suite 501/506	Main	550	Vacant	Storefront	\$ 1,375.00	\$ 16,500.00	\$ 30.00	
Suite 502	Main	50	Vacant	Glass Enclosed Storefront	\$ 125.00	\$ 1,500.00	\$ 30.00	
Suite 503A/B	Main	450	Occupied	Electrical Contractor	\$ 1,721.50	\$ 20,658.00	\$ 45.91	12/31/2027
Suite 504	Main	400	Vacant	Office	\$ 1,000.00	\$ 12,000.00	\$ 30.00	
Suite 505	Main	205	Occupied	Contractor	\$ 1,300.00	\$ 15,600.00	\$ 76.10	12/21/2027
Suite 506	Main	168	Vacant	Storefront	\$ 420.00	\$ 5,040.00	\$ 30.00	
Suite 507	Main	406	Occupied	Optics	\$ 1,000.00	\$ 12,000.00	\$ 29.56	12/31/2026
Suite 508	Main	160	Vacant	Office	\$ 400.00	\$ 4,800.00	\$ 30.00	
Suite 509	Main	320	Vacant	Office	\$ 800.00	\$ 9,600.00	\$ 30.00	
Suite 510	Main	65	Vacant	Office	\$ 162.50	\$ 1,950.00	\$ 30.00	
Suite 511	Main	120	Occupied	Office	\$ 850.00	\$ 10,200.00	\$ 85.00	12/31/2025
Office		15,216			\$ 44,803.27	\$ 537,639.24	\$ 35.33	
Warehouse #1	LL	1,500	Occupied	Wine	\$ 2,404.00	\$ 28,848.00	\$ 19.23	
Warehouse #2	LL	2,361	Occupied	Aircraft Parts	\$ 4,243.60	\$ 50,923.20	\$ 21.57	5/31/2026
Warehouse #3	LL	660	Vacant	Coffee	\$ 670.00	\$ 8,040.00	\$ 12.18	12/31/2023
Warehouse#4	LL	600	Vacant	Traffic Devices	\$ 700.00	\$ 8,400.00	\$ 14.00	10/30/2024
Warehouse		5,121			\$ 8,017.60	\$ 96,211.20	\$ 18.79	

Tax Map



Map



152 West 57th Street, 5th Floor
New York, NY 10019



📞 212.359.9900

📠 212.725.1238

Although information furnished is from sources deemed reliable, no representation is made as to the accuracy thereof.