

The Shoppes of Lake Shore Plaza II Retail Strip Condominium | Lake Ronkonkoma, NY



PROPERTY DESCRIPTION

LOCATION:	585-595D Portion Road, Lake Ronkonkoma, Suffolk County, NY
IMPROVEMENTS:	± 50,408 SF in a one story retail building. Lake Shore Plaza II (LSP) has total improvements in 3 buildings of ± 94,911 SF
OWNERSHIP INTEREST:	Condominium Unit in LSP
PARKING:	± 1,150 automobiles (LSP Total)
LOT SIZE:	± 12.1 acres (LSP Total)
NOI:	\$675,000 (2024)
PRICE:	Market Valuation

INVESTMENT HIGHLIGHTS

- Structured base rent escalations in leases provide for predictable revenue growth
- Rare opportunity to acquire a 100% occupied, desirable Long Island retail center with national and regional tenancy on long term leases
- Leases are well structured with RE Tax and CAM reimbursements
- Optimally positioned between two major supermarkets and a full complement of excellent co-anchors drive consumer traffic to the center
- Well maintained center/professionally managed
- Consistent high occupancy
- Strong location with excellent road frontage - easy access from IIE 495 Exit 60/61
- Below replacement cost acquisition
- Delivered free and clear of debt
- Desirable area demographics



DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	11,657	97,452	242,380
AVG HH INCOME	\$150,725	\$150,416	\$154,682

OVERVIEW:

Select Real Equity Advisors, LLC ("SREA") has been retained by the ("Owner") on an Exclusive Basis to handle the sale transaction for The Shoppes of Lake Shore Plaza ("SHOPPES"), the +/-50,408 sf retail strip component of Lake Shore Plaza II ("LSP"), located on Portion Road in Lake Ronkonkoma, Suffolk County, NY. The offering of SHOPPES will be in the form of a condominium with all of LSP's improvements having their respective interest in the entire LSP condominium. Upon completion of the new Chik-fil-A pad, LSP will total +/- 94,911 sf of improvements on +/-12.1 acres. The shopping center is in the densely populated and very stable middle-class community of Lake Ronkonkoma in Suffolk County, NY. There are approximately 97,000 people with average family incomes of over \$150,000 living within three miles of the shopping center. The property is conveniently located less than 1.5 miles north of the Long Island Expressway at Exit 61. SHOPPES is 100% occupied with quality national and regional retailers; Planet Fitness (17,315 SF – corporate store), AutoZone (15,361 SF), Dollar Tree (10,700 SF), Sleepy's (3,532 SF) and Metro Physical Therapy (3,500 SF). Noteworthy is that 86% of the property tenants are publicly traded companies. Also driving consumer interest in SHOPPES are the LSP co-anchor tenants Regal Cinema (9 screens - 39,660 SF) and the Chik-fil-A (pad to be built 2024). Adjoining LSP in contiguous properties are anchor retailers that include Stop & Shop Supermarket, Shop Rite Supermarket, Starbucks (coming soon), Chipotle, Pet Supplies Plus and Wells Fargo.

Investment Highlights:

- Structured base rent escalations in place in the leases.
- Rare opportunity to acquire a 100% occupied, desirable Long Island retail center with national and regional tenancy on long term leases.
- Optimally positioned between two major supermarkets and a full complement of excellent co-anchors drive consumer traffic to the center.
- Strong location with excellent road frontage – desirable area demographics
- Below replacement cost acquisition
- Delivered free and clear of debt

SELECT REAL EQUITY ADVISORS, LLC

Contacts

JOHN THOMAS
Managing Director
631-360-4303

jt@selectrealequity.com

MARK WALSH
Managing Director
631-360-4302

mark@selectrealequity.com

JEFF DAHLMAN
Associate Broker
631-360-4304

jeff@selectrealequity.com

RON KRONENGOLD
Associate Broker
631-923-3242

ron@selectrealequity.com

MATT EBERHARDT
Licensed Salesperson
631-923-3241

matt@selectrealequity.com

HUNTER DELUCA
Licensed Salesperson
631-923-3240

hunter@selectrealequity.com

Ryan Gouse
Licensed Salesperson
631-923-3246

ryan@selectrealequity.com

LAKE SHORE PLAZA II - ENTIRE PROPERTY OVERVIEW

Property:	Lake Shore Plaza II			
Address:	565-595D Portion Road Lake Ronkonkoma, Suffolk County, NY 11779			
Improvements (appx. SF):	94,911 SF - with new Chik-fil-A, located in 3 one story structures			
Land Area (appx. Acreage):	12.1 (Total LSP)			
Age:	1998			
Parking Spaces:	1,150 (Total LSP)			
Municipality:	Brookhaven Township			
Zoning:	J2 with a special use permit for the theater			
Demographics:		1 MILE	3 MILE	5 MILE
	TOTAL POPULATION	11,657	97,452	242,380
	AVG HH INCOME	\$150,725	\$150,416	\$154,682

OFFERING HIGHLIGHTS/CONSIDERATIONS:

LOCATION/GENERAL:

1. SHOPPES benefits from the co-tenancy in the center as well as being between two major supermarket chains - Stop & Shop and ShopRite. LSP has 2 traffic lights directly controlling access and 2 additional traffic lights also control access through the adjoining ShopRite center.
2. Very limited supermarket competition within the localized shopping area of 3 miles. Significant absence of supermarkets southwest of the property (along with a variety of co-tenant) drives consumers to the center
3. The property is located in the heart of one of NYS's largest school districts with a very desirable demographic base
4. The Tritec LIRR Station Yards development is in Phase II of completion and will add 1,450 residential units in the southwest section of the LSP marketplace. The commercial component (600k sf) does not appear to have suitable configuration to draw a supermarket to the development.
5. Strong occupancy history for the entire LSP property
6. New Chik-fil-A pad with double drive thru (in approval process) to generate additional traffic to LSP

SHOPPES:

1. 100% occupied by national/regional retailers with 86% of the property tenanted by publicly traded companies
2. Stable investment - the property has a rent WALT of 9.7 years and a square footage WALT of 8 years
3. Property delivered free and clear of existing financing
4. Potential upside from the Mattress Firm renewal
5. Shoppes will be acquired at a price that is below replacement cost

THE SHOPPES OF LAKE SHORE PLAZA II OFFERING

Improvements (appx. SF):	50,408 SF located in a one story structure													
Ownership Interest	Condomium - Interest will be the improvement's pct of the entire LSP II property													
Age:	1998													
Anchor Tenants:	<table border="1"> <thead> <tr> <th>TENANT</th> <th>SF</th> </tr> </thead> <tbody> <tr> <td>Planet Fitness</td> <td>17,315</td> </tr> <tr> <td>Auto Zone</td> <td>15,361</td> </tr> <tr> <td>Dollar Tree</td> <td>10,700</td> </tr> <tr> <td>Mattress Firm</td> <td>3,532</td> </tr> <tr> <td>Metro Physical Therapy</td> <td>3,500</td> </tr> </tbody> </table>		TENANT	SF	Planet Fitness	17,315	Auto Zone	15,361	Dollar Tree	10,700	Mattress Firm	3,532	Metro Physical Therapy	3,500
TENANT	SF													
Planet Fitness	17,315													
Auto Zone	15,361													
Dollar Tree	10,700													
Mattress Firm	3,532													
Metro Physical Therapy	3,500													

WALT:	Rent	9.7 years
	Square Footage	8 years
BASE RENT INCOME 2024:	\$756,940	
2024 NOI (Anticipated ProForma):	\$675,000	Adjusted for vacancy/mgmt/reserves

NOI 2024 is based upon assumption that all tenants pay their full PRS of expenses except mgmt, misc, legal, reserves

Lake Shore Plaza II - Site Plan

LAKE SHORE PLAZA II

LAKE RONKONKOMA, NEW YORK 11779



1	Chick-fil-A	4,843 SF
THE SHOPPES OF LAKE SHORE PLAZA II		
2	Planet Fitness	17,315 SF
3	Auto Zone	15,361 SF
4	Dollar Tree	10,700 SF
5	Metro Physiotherapy	3,500 SF
6	Mattress Firm	3,532 SF
NOT INCLUDED IN OFFERING		
7	Regal Cinemas	39,660 SF
8	Proposed Pad (62.8' X 91.4')	2,850 SF



PORTION RD

TRAFFIC COUNT : 22K AADT



All outlines and borders are approximate

Comp Map - Lake Shore Plaza II



DISCLAIMER

Select Real Equity Advisors, LLC ("Broker") is offering for sale The Shoppes of Lake Shore Plaza II located at 585-595D Portion Road, Lake Ronkonkoma, New York 11779 ("Property").

This confidential memorandum contains information pertaining to the business and affairs of the Property and has been prepared by the Broker based upon information supplied by the Owner and other parties. The information contained in this memorandum is provided for the sole purpose of assisting the recipient in deciding whether to proceed with further investigation for the purpose of purchasing the Property. This confidential memorandum does not purport to be all-inclusive or to contain all of the information, which a prospective purchaser may desire and shall not be relied on as a promise or representation as to the future performance of the Property. Although the information contained herein is believed to be correct, Owner and Broker and their respective partners, officers, employees and agents have not independently verified the information contained herein and disclaim any and all responsibility for any inaccuracies. Further, Broker and Owner expect prospective purchasers to exercise independent due diligence in verifying all such information. No representation or warranty, expressed or implied, is made as to the accuracy or completeness of this confidential memorandum or any of its contents, or any other written or oral communication transmitted to a prospective purchaser in the course of its evaluation of the proposed sale of the Property by either Owner, Owner's representative or Broker. No legal liability is assumed or to be implied by any of the aforementioned with respect thereto. There is no representation made as to the environmental, physical, structural, geological, financial, legal or any other conditions of the Property. The Property is being sold in an "as is" condition without any representation or warranty as to the feasibility, condition or fitness of the Property or any part thereof for any particular uses or purposes.

By acknowledgment of your receipt of this confidential memorandum, you agree that the memorandum and its contents will not be distributed to any other firm or entity without prior written authorization and that you will refrain from using its contents in any manner detrimental to the interest of the Owner. **Interested parties are not permitted to contact the tenants or employees of the Property without the written authorization of the Owner.** Photocopying or other duplication is strictly prohibited. You will use this confidential memorandum only for the purpose of evaluating the possible acquisition of the Property. All prospective purchasers agree that they will conduct their own independent investigation of those matters, which they deem appropriate in order to evaluate this offering.

Owner expressly reserves the right at its sole discretion to reject any or all proposals or expressions of interest in the Property and to terminate discussions with any party at any time with or without notice.

This confidential memorandum shall not be deemed a representation of the state of affairs of the Property or constitute an indication that there has been no change in the business or affairs of the Property since the date of preparation of this memorandum. The interest in the Property submitted for sale is subject to changes in certain terms without notice. If you do not wish to pursue negotiations leading to a purchase of the Property, kindly return this confidential memorandum to Broker.

Confidentiality Agreement

Effective as of _____, 2024

SENT VIA EMAIL: _____@_____.com

Prospective Purchaser: _____

Name: _____

Address: _____

Dear _____:

In order to allow you ("Prospective Purchaser") to evaluate certain information relating to the property located at 585-595 Portion Road, Lake Ronkonkoma, New York, being a part of the shopping center known as The Shoppes of Lake Shore Plaza II (the "Property") for the purpose of determining whether to purchase the Property (the "Prospective Purchase"), Lake Shore Plaza Owner LLC, a Delaware limited liability company having an address at c/o RD Management LLC, 810 Seventh Avenue, 10th Floor, New York, NY 10019 (the "Company") or its agent, will provide or make available certain documents and information to you or your Representatives (as defined below) relating to the Property (collectively, the "Evaluation Material"). The Evaluation Material includes leasing, financial and other information which is confidential. The parties therefore hereby agree as follows:

1. In consideration of furnishing the Evaluation Materials to you and, if applicable, your directors, officers, members, managers, shareholders, employees, representatives, agents, advisors and affiliates (collectively, "Representatives"), you agree to treat, and to cause your Representatives to treat, as confidential, however communicated or disclosed to you by or on behalf of the Company or its Representatives (whether so communicated, disclosed, received or held prior to or after the date of this Agreement), all of the Evaluation Material and photocopies and other reproductions thereof (digital or otherwise) of the Evaluation Material and any Ancillary Materials (as defined below).

2. You recognize and acknowledge the competitive value and confidential nature of the Evaluation Material and the damage that could result to the Company if the Evaluation Material or any portion thereof or contained therein is disclosed to any third party or used by you in any manner, directly or indirectly, except for purposes of evaluating the Prospective Purchase. You agree that (a) the Evaluation Material will be kept confidential, (b) will be used solely for the purpose of evaluating the Prospective Purchase and (c) will not be used for any other purpose or in any way that may be detrimental to the Company and/or the Company's business. You agree not to disclose any of the Evaluation Material to any third party, in any manner whatsoever, in whole or in part, without the prior written consent of the Company, except that you may disclose the Evaluation Material or portions thereof to your Representatives who need to know such information and who agree to use such information solely for the purpose of evaluating the Prospective Purchase. Your Representatives shall be informed of the confidential nature of the Evaluation Material and shall agree to be bound by

this Agreement and not to disclose any of the Evaluation Material to any other party. Notwithstanding the foregoing, you shall remain liable for the breach of this provision by any of your Representatives.

3. Upon the demand of a third party not under your control to review or obtain any Evaluation Material, you will give the Company prompt notice of such request so that the Company may seek an appropriate protective order or other appropriate remedy and/or waive compliance with the provisions of this Agreement. If the Company seeks such an order, you will provide such cooperation as the Company shall request. If, in the absence of a protective order, you or your Representatives are nonetheless legally compelled to disclose such Evaluation Material, you or your Representatives, as the case may be, will furnish only that portion of the Evaluation Material that you are advised by written opinion of your counsel is legally required. In such case, you will not be subject to liability hereunder provided that you give the Company written notice of the information to be disclosed as far in advance of its disclosure as is practicable, and you will use reasonable efforts to obtain assurances that confidential treatment will be accorded to such information.

4. Without the prior written consent of the Company, neither you nor any of your Representatives will disclose to any person the fact that the Evaluation Material has been made available to you, that discussions or negotiations are taking place concerning a Prospective Purchase, or any of the terms, conditions or other facts with respect to such Prospective Purchase, including the status thereof, or the subject matter of this Agreement.

5. You understand and agree that you shall not have any rights or claims whatsoever against the Company, or any of its directors, officers, stockholders, members, partners, managers, owners, affiliates or agents arising out of or relating to the Prospective Purchase other than any rights or claims arising out of any definitive written agreement with you ("Written Agreement") in accordance with its terms. You agree that unless and until a Written Agreement has been executed and delivered, neither the Company nor you will be under any legal obligation of any kind whatsoever with respect to a Prospective Purchase.

6. In the event that the Prospective Purchase is not consummated, or if at any time you decide not to proceed with the Prospective Purchase, which decision you will promptly communicate to the Company, then you will promptly return to the Company all copies of the Evaluation Material furnished to you or your Representatives, and you will destroy all analyses, compilations, summaries, studies and other material prepared by you or your Representatives based in whole or in part on, or otherwise containing or reflecting, any of the Evaluation Material ("Ancillary Materials"). You hereby agree to promptly certify in a letter to the Company that the return required hereunder, and such destruction, if applicable, has been accomplished.

7. You understand that, except as and to the extent provided in a Written Agreement, when, as and if one is executed and delivered, and subject to the restrictions and conditions specified therein, if any, neither the Company nor any of its Representatives makes any representation or warranty, express or implied, as to the accuracy or completeness of the Evaluation Material.

8. You agree that money damages and other remedies at law would not be a sufficient remedy for any actual or threatened breach of this Agreement by you or your Representatives, and that, in addition to all other rights and remedies available to the Company, the Company shall be entitled to specific performance and injunctive or other equitable relief, without proof of actual damages (and without the requirement of posting a bond or other security), as a remedy for any such breach, and you further agree to waive, and to use your best efforts to cause your Representatives to waive, any requirement for the securing or posting of any bond in connection with any such remedy.

9. No failure or delay by the Company in exercising any right under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other or further exercise of any right hereunder. No provision of this Agreement may be waived, amended or modified, in whole or in part, nor any consent given, except by way of a writing signed by a duly authorized representative of the Company, which writing specifically refers to this Agreement and the provision so amended or modified or for which such waiver or consent is given. In the event that any provision of this Agreement shall be deemed invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions of this Agreement shall not in any way be affected or impaired thereby.

10. This Agreement shall be construed in accordance with and governed by the internal laws of the State of New York. In respect of any dispute between the parties regarding the subject matter hereof, the parties hereby irrevocably consent and submit to in personam jurisdiction in the courts of New York, County of Suffolk, including the United States courts located in and for the Eastern District of New York, and to all proceedings in such courts. The parties hereby agree that such courts shall be the venue and exclusive and proper forum in which to adjudicate any case or controversy arising either, directly or indirectly, under or in connection with this Agreement and that they will not contest or challenge the jurisdiction or venue of these courts.

11. Prospective Purchaser represents that it is a principal (not a broker) and it and its affiliates and its other Representatives will not look to the Company or the Company's exclusive broker, Select Real Equity Advisors, LLC ("SREA"), for any commission, fee or other compensation in connection with any purchase or sale or other transaction of the Property, or any interest therein. Furthermore, the Prospective Purchaser acknowledges that it has entered into this Agreement of his, her or its own free will, without any coercion on the part of any other person or entity, and that he, she or it has done so in consultation with legal counsel, or has determined not to consult with counsel of his, her or its own free will. Prospective Purchaser represents to the Company that (i) that the person executing this agreement on behalf of Prospective Purchaser is fully and expressly authorized and empowered to do so by its governing instruments and (ii) it has full power and authority to execute, deliver and perform this agreement. Prospective Purchaser acknowledges that the provisions of this agreement are not intended to be a covenant by the Company that the Company will actually sell the Property to Prospective Purchaser or its affiliates, or enter into any binding agreement to do so. Notices and other communications in connection with this agreement may be sent via email or other electronic means.

12. This agreement (i) shall be binding upon Prospective Purchaser and its successors and assigns, and inure to the benefit of the Company and its successors and assigns, (ii)

represents the entire and integrated agreement among the parties hereto with respect to the subject matter covered hereby, (iii) shall not be strictly construed against the Company, all parties agreeing that they have participated fully and equally in the preparation of this agreement, and (iv) may be executed by facsimile signatures (or by copies of physically or electronically signed documents exchanged via email attachments in PDF format or equivalent). A copy of this signed agreement shall be valid and deemed the equivalent of an original hereof.

Please acknowledge your agreement to the foregoing by countersigning this agreement in the place provided below and returning same to the Company or its agent.

Lake Shore Plaza Owner LLC,
a Delaware limited liability company

By: Lake Shore Plaza L.L.C., its sole member

By: MFB Lake Shore Manager LLC, its manager

By: _____
Name: _____
Title: _____

Accepted and Agreed By:
Prospective Purchaser

By: _____
Name: _____
Title: _____