

EXCLUSIVE OFFERING

SELECT
REAL EQUITY ADVISORS

THE CENTER AT CENTEREACH

1980 MIDDLE COUNTRY RD CENTEREACH, NEW YORK



PROPERTY DESCRIPTION

HIGHLIGHTS

IMPROVEMENTS: ± 87, 949 SF comprised of three 1 story structures

LOT SIZE/PARKING: ± 9.5 acres with surface parking for 441 automobiles

AGE: Constructed in 2001

NOI: \$2,330,406

PRICE: \$35,000,000

CAP RATE: 6.7%

- Strong credit tenant profile with LA Fitness, Harbor Freight, Auto Zone, Starbucks, KFC, Buffalo Wild Wings, and Subway
- 100% occupied with consistent and stable tenant history
- Fixed lease escalations allow for attractive revenue / return growth
- Attractive, well configured center with excellent front-age
- Located across from the Centereach Mall and its high volume Wal-Mart
- Very busy retail thoroughfare with 2 traffic lights controlling property access
- Strong, stable demographics. Trade area includes the communities of Centereach, Lake Grove, Selden and Lake Ronkonkoma
- Delivered Free and Clear of Financing

DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	9,621	103,699	255,329
AVG HH INCOME	\$148,707	\$131,281	\$132,260

The Center at Centereach - Executive Summary

Overview

Select Real Equity Advisors, LLC ("SREA") has been retained by the ("Owner") on an Exclusive Basis to handle the sale transaction for The Center at Centereach ("Center"), located at 1980 Middle Country Road in Centereach, Brookhaven Township, Suffolk County, Long Island, New York. The Center at Centereach is a ± 87,949 square foot retail shopping center located on ± 9.5 acres of land. The property is 100% occupied with 13 tenants in the three one story buildings and the property offers ample surface parking for 441 cars.

Highlights

The acquisition of The Center at Centereach offers an investor the rare opportunity to acquire a well-leased, well-maintained and well-located Long Island retail shopping center at a highly desirable central Suffolk County location. The property improvements are optimally positioned at the intersection of Middle Country Road and Holbrook Road and has 4 curb cuts for vehicular traffic and benefits from 2 traffic lights.



Key Considerations

❖ Superior Location

The Center at Centereach offers excellent road frontage and site line visibility on Middle Country Road and is located less than 1 mile west of the very well-travelled north/south thoroughfare of Nicolls Road, providing consumers with easy access to and from the Long Island Expressway and NYS Route 347. The property and its tenancy benefit from being centrally located within New York State's largest municipal township and consumers from Centereach as well as nearby Stony Brook, Selden, Lake Ronkonkoma and Lake Grove find that the Center offers easy and convenient access for their shopping needs.



New York State's Department of Transportation identifies that there are approximately 39,800 VPD on Middle Country Road at the Center.

The Center at Centereach - Executive Summary

The localized Centereach/Lake Grove/Selden marketplace is very active with a strong mix of regional and local retailers, numerous restaurants, medical and professional offices as well as various entertainment venues. The enclosed retail trade area maps will provide an excellent overview of the notable area retailers. The Smith Haven Mall, one of Long Island's large regional malls, is located just 2 miles west on Middle Country Road in Lake Grove and is recognized as a meaningful driver of area retail consumer demand.

❖ Strong Demographics

The Center at Centereach is centrally located in the middle of Suffolk County, within what is considered to be, a very desirable, established and strong middle-income area. The enclosed demographics indicate a three-mile radius population of 103,657 people with an average household income of \$153,324.

❖ Appealing Tenant Mix

The Center is operating at 100% occupancy and has consistently maintained a very strong tenancy/occupancy history. The property is anchored with 92% of the Center occupied by quality tenants of national/regional significance. Notable core tenancy such as LA Fitness, Harbor Freight, AutoZone, Starbucks, KFC (as well as others) draw the strong area demographics to the Center.



❖ Excellent Physical Condition

The Center at Centereach was originally constructed in 2001 and has been professionally operated and maintained throughout its history. The purchaser will benefit from the ease of operation, with strong leases that provide for continued responsible management and maintenance.

❖ Superior Economic Metrics and Value

The Center at Centereach is operating at 100% occupancy and the enclosed information reflects a Net Operating Income of \$2,330,406 (inc. 2% mgmt and 2.5% vacancy factor). The Center is offered free and clear of existing financing at \$35,000,000, which reflects a 6.7% capitalization rate.

<u>Net Operating Income:</u>	\$ 2,330,406.
<u>Price:</u>	\$35,000,000
<u>Existing Debt:</u>	Delivered free and clear.
<u>Capitalization Rate:</u>	6.7%

The Center at Centereach - Quick Facts

Property:	The Center at Centereach
Address:	1980 Middle Country Road Centereach, Suffolk County, New York
Improvements (appx. SF):	87,949 over 3 buildings
Land Area (appx. Acreage):	9.5
Traffic Count:	39,800 VPD
Age:	2001
Parking Spaces:	441
Municipality:	Town of Brookhaven
Zoning:	J2
Occupancy:	100%



Anchor Tenants:

TENANT	SF
LA Fitness	43,432
Harbor Freight	15,698
AutoZone	5,551
Starbucks	1,600
KFC (Pad)	2,634
Buffalo Wild Wings	4,082

Gross Income: \$ 3,124,984

Net Operating Income: \$ 2,330,406

Price: \$ 35,000,000

Cap Rate: 6.7%

Financing: Delivered free and clear of the current +/- \$11,300,000. first mortgage

Demographics:

	1 MILE	3 MILE	5 MILE
TOTAL POPULATION	9,605	103,657	255,517
AVG HH INCOME	\$168,308	\$153,324	\$154,682

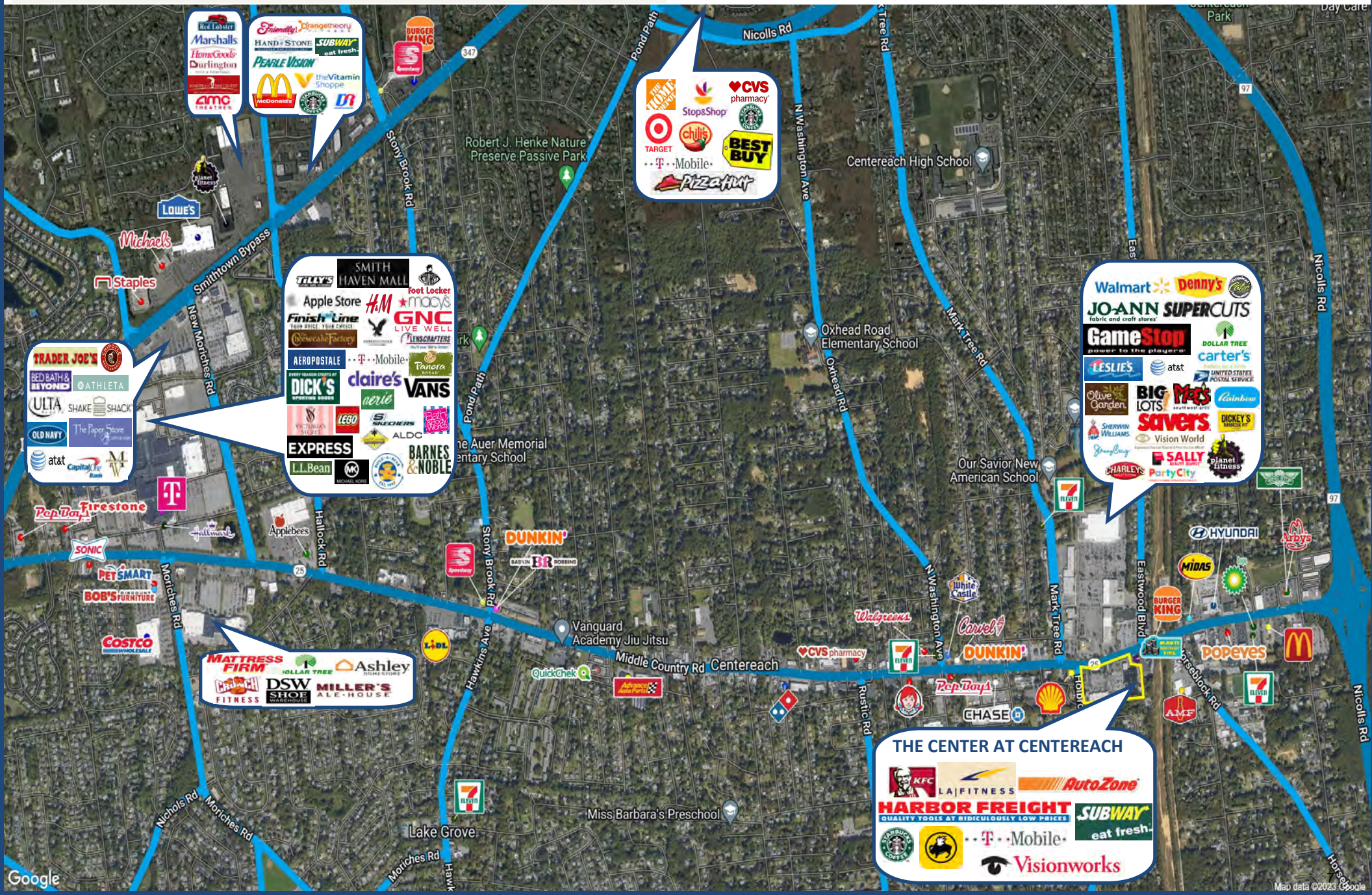
Aerial View - The Center at Centereach





The Center at Centereach

Aerial View - The Center at Centereach



Red Lobster
 Marshalls
 HomeGoods
 Durington
 AMC THEATRES
 Family's OrangeTheory
 HAND + STONE
 SUBWAY
 PEARLE VISION
 McDonald's
 the Vitamin Shoppe
 DR

THE HOME DEPOT
 CVS pharmacy
 Target
 Stop & Shop
 Chili's
 BEST BUY
 T-Mobile
 PIZZA HUT

SMITH HAVEN MALL
 Foot Locker
 Apple Store
 H&M
 macy's
 Finish Line
 GNC
 LIVE WELL
 Aerobike Factory
 LENSCHARTERS
 AEROPOSTALE
 T-Mobile
 Claire's
 VANS
 Dick's Sporting Goods
 verve
 LEGO
 SKECHERS
 EXPRESS
 ALDO
 BARNES & NOBLE
 L.L.Bean

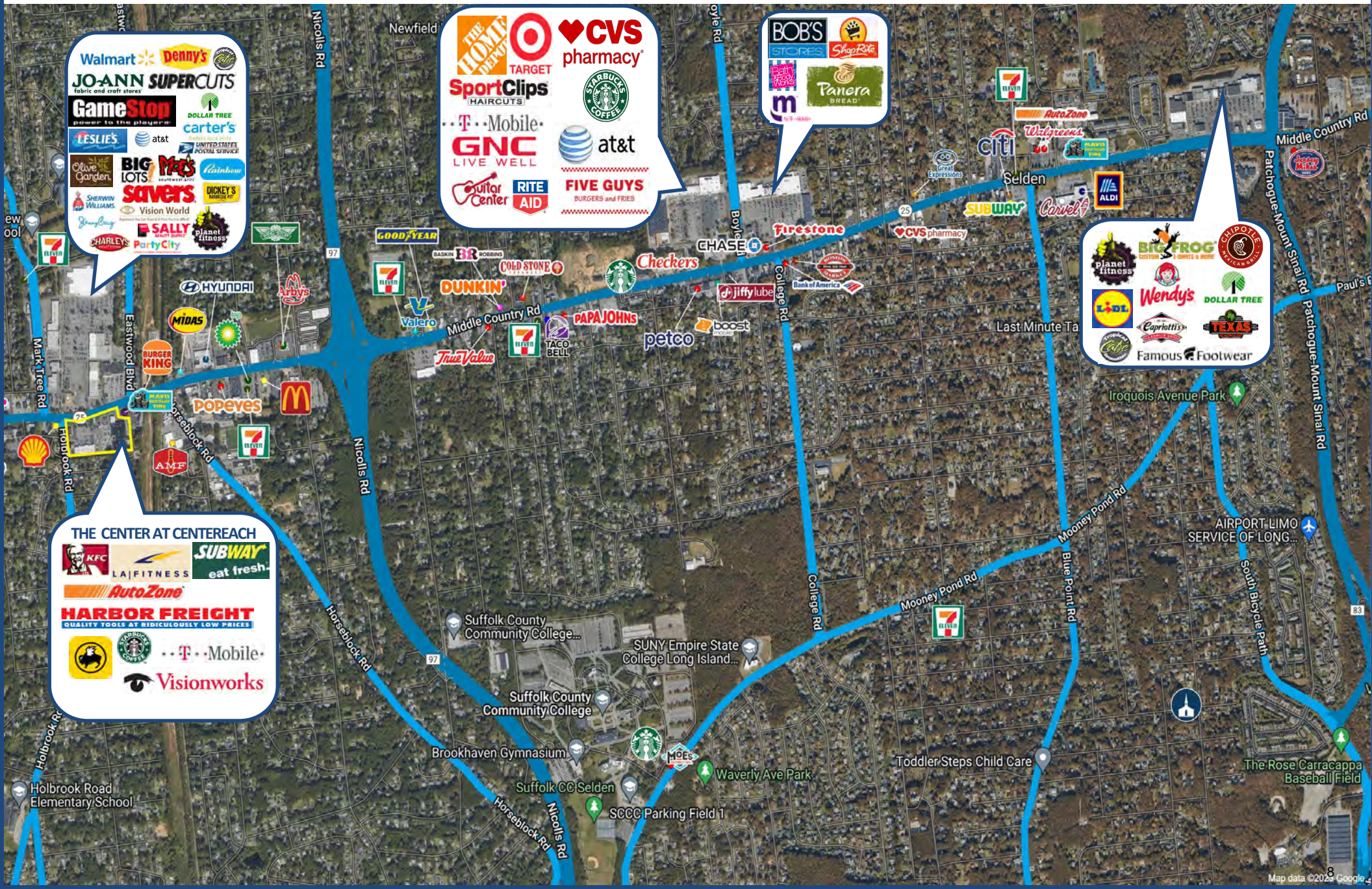
TRADER JOE'S
 BED BATH & BEYOND
 ATHLETA
 ULTA
 SHAKE SHACK
 OLD NAVY
 The Paper Store
 at&t
 Capital One Bank

Walmart
 penny's
 JO-ANN
 SUPERCUTS
 fabric and craft stores
 GameStop
 power to the player
 DOLLAR TREE
 carter's
 LESLIE'S
 at&t
 UNITED STATES POSTAL SERVICE
 Olive Garden
 BIG LOTS
 Macys
 Rainbow
 SHERWIN WILLIAMS
 Vision World
 SALLY BEAUTY SUPPLY
 Party City
 CHARLEY'S
 PLANE FLYERS

MATTRESS FIRM
 HOLLAR TREE
 Ashley
 HOME STORE
 DSW
 SHOE WAREHOUSE
 MILLER'S ALE-HOUSE

THE CENTER AT CENTEREACH
 KFC
 LA FITNESS
 AutoZone
 HARBOR FREIGHT
 QUALITY TOOLS AT RIDICULOUSLY LOW PRICES
 SUBWAY
 eat fresh.
 Starbucks
 T-Mobile
 Visionworks

Aerial View - The Center at Centereach



Walmart Denny's
JO-ANN SUPERCUTS
 fabric and craft stores
GameStop
 power to the players
 LESLIE'S at&t
 DOLLAR TREE carter's
 UNITED STATES POSTAL SERVICE
 Olive Garden **BIG Lots** Rainbow
 SHERWIN WILLIAMS **SAVERS** DICKY'S
 Vision World
 PartyCity planet fitness

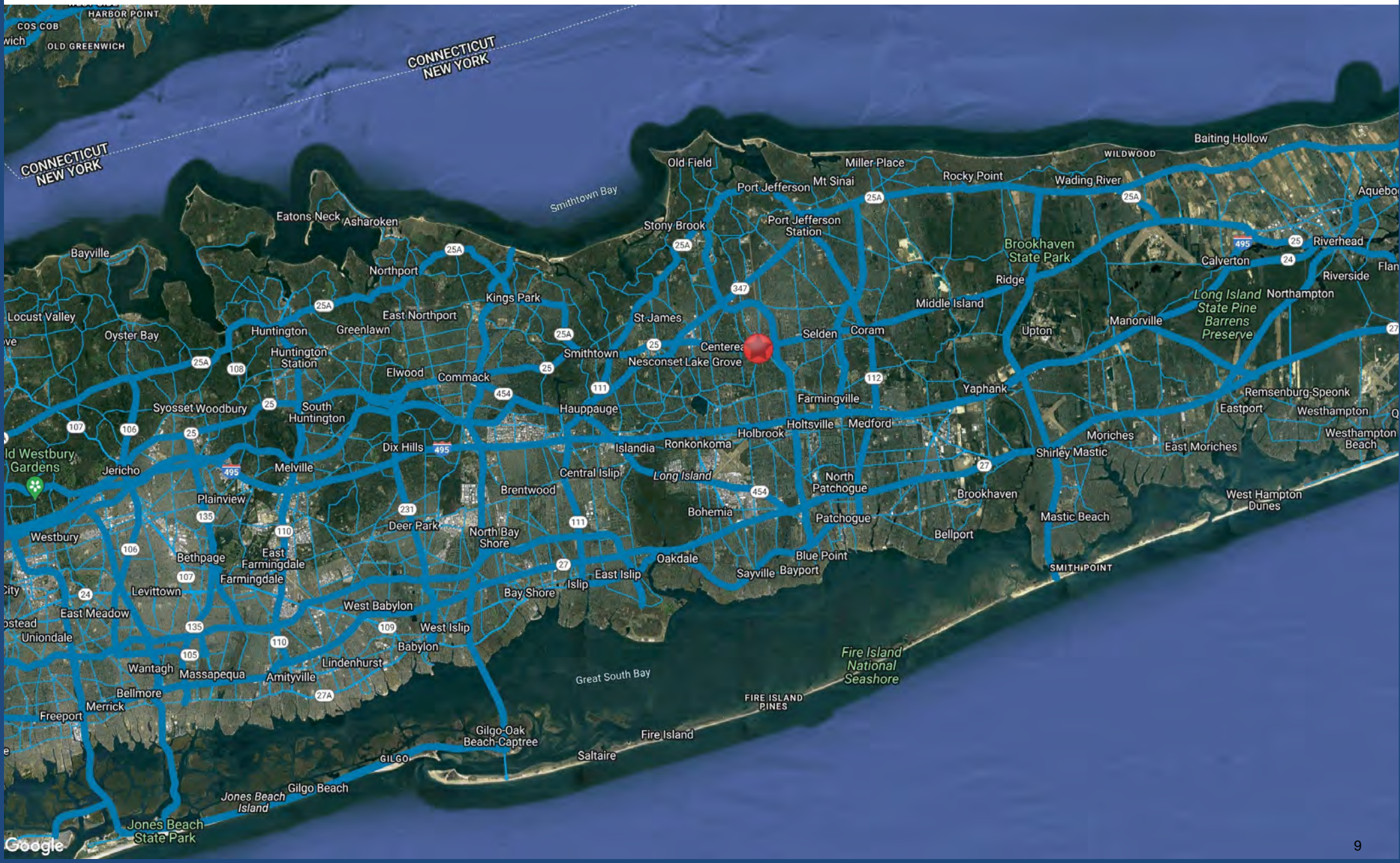
THE HOME DEPOT **TARGET** **CVS pharmacy**
SportClips HAIRCUTS **STARBUCK COFFEE**
T-Mobile at&t
GNC LIVE WELL **FIVE GUYS**
 BURGERS and FRIES
RITE AID

BOBS STORES **Shipt**
panera BREAD

planet fitness **BIG FROG** **CHIPOTE**
Wendy's **DOLLAR TREE**
LIDL **Capriotti's** **TEXAS**
 Famous Footwear

THE CENTER AT CENTEREACH
KFC **LA FITNESS** **SUBWAY**
 eat fresh
AutoZone
HARBOR FREIGHT
 QUALITY TOOLS AT RIDICULOUSLY LOW PRICES
Starbucks **T-Mobile**
Visionworks

The Center at Centereach - 1980 Middle Country Rd, Centereach, NY



DEMOGRAPHICS

2010-2020 Census, 2023 Estimates with 2028 Projections
Calculated using Weighted Block Centroid from Block Groups

Lat/Lon: 40.8578/-73.0806

1980 Middle Country Rd Centereach, NY 11720	1 mi radius	3 mi radius	5 mi radius
Population			
2023 Estimated Population	9,605	103,657	255,517
2028 Projected Population	9,302	101,609	251,903
2020 Census Population	9,574	103,460	254,953
2010 Census Population	9,772	105,975	256,493
Projected Annual Growth 2023 to 2028	-0.6%	-0.4%	-0.3%
Historical Annual Growth 2010 to 2023	-0.1%	-0.2%	-
2023 Median Age	37.7	39.6	39.6
Households			
2023 Estimated Households	3,048	34,821	85,630
2028 Projected Households	2,982	34,464	85,196
2020 Census Households	2,990	34,329	84,329
2010 Census Households	3,015	34,616	83,540
Projected Annual Growth 2023 to 2028	-0.4%	-0.2%	-0.1%
Historical Annual Growth 2010 to 2023	-	-	0.2%
Race and Ethnicity			
2023 Estimated White	72.2%	74.6%	72.6%
2023 Estimated Black or African American	5.8%	4.9%	5.2%
2023 Estimated Asian or Pacific Islander	7.0%	7.2%	10.1%
2023 Estimated American Indian or Native Alaskan	0.3%	0.2%	0.2%
2023 Estimated Other Races	14.8%	13.0%	11.9%
2023 Estimated Hispanic	17.4%	16.0%	14.6%
Income			
2023 Estimated Average Household Income	\$168,308	\$153,324	\$154,682
2023 Estimated Median Household Income	\$136,074	\$129,510	\$132,626
2023 Estimated Per Capita Income	\$53,473	\$51,618	\$52,141
Education (Age 25+)			
2023 Estimated Elementary (Grade Level 0 to 8)	2.6%	2.7%	2.6%
2023 Estimated Some High School (Grade Level 9 to 11)	7.7%	4.2%	3.7%
2023 Estimated High School Graduate	31.8%	29.5%	28.0%
2023 Estimated Some College	13.8%	16.6%	16.4%
2023 Estimated Associates Degree Only	9.4%	10.3%	10.3%
2023 Estimated Bachelors Degree Only	22.0%	21.0%	21.4%
2023 Estimated Graduate Degree	12.6%	15.6%	17.7%
Business			
2023 Estimated Total Businesses	418	3,346	8,901
2023 Estimated Total Employees	2,569	23,833	70,667
2023 Estimated Employee Population per Business	6.1	7.1	7.9
2023 Estimated Residential Population per Business	23.0	31.0	28.7

©2023, Sites USA, Chandler, Arizona, 480-491-1112 Demographic Source: Applied Geographic Solutions 4/2023, TIGER Geography - RS1

This report was produced using data from private and government sources deemed to be reliable. The information herein is provided without representation or warranty.

DISCLAIMER

Select Real Equity Advisors, LLC ("Broker") is offering for sale The Center at Centereach located at 1980 Middle Country Road, Centereach, New York 11720 ("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 and Representation Agreement

Dated: As of _____, 2023

CENTEREACH CENTER LLC, (hereinafter collectively referred to as the "Owner") is prepared to make available to [_____] ("Prospective Purchaser"), certain documents and information in connection with the potential purchase of The Centereach Center shopping center, which is located at 1980 Middle Country Road, Centereach, NY (hereinafter collectively referred to as the "Property") by Prospective Purchaser (or its affiliate). The documents and information include leasing, financial and other information, which is confidential (collectively, "Confidential Information"). As an inducement to Owner to disclose the Confidential Information to Prospective Purchaser, Prospective Purchaser, on behalf of itself and its affiliates and their respective officers, directors, principals, partners, agents and employees, hereby agrees as follows:

1. Except as otherwise expressly provided herein, Prospective Purchaser shall keep all of the Confidential Information strictly confidential. Prospective Purchaser shall not in any way, or at any time, make use of the Confidential Information except for the purpose of evaluating such information in order to determine Prospective Purchaser's interest in the proposed purchase of the Property. Owner and its affiliates may rely on Purchaser's covenants and agreements contained herein.
2. Prospective Purchaser shall disclose the Confidential Information only to Prospective Purchaser's employees, investors, members, partners, lenders and consultants who (a) require knowledge of the Confidential Information in order to assist Prospective Purchaser in its evaluation, and (b) have been advised in writing of Prospective Purchaser's obligation to keep the information confidential and have agreed in writing to do so. Prospective Purchaser shall use all commercially reasonable efforts to enforce same. The Prospective Purchaser agrees that it will not contact any of the Property's tenants, staff, and vendors without the Owner's written consent.
3. Except as may be expressly provided to the contrary in a purchase and sale agreement between the parties hereto (it being understood that same shall not constitute an obligation by either party to execute such an agreement), Prospective Purchaser agrees that the Confidential Information and all information obtained from Owner shall remain the sole and exclusive property of Owner and Prospective Purchaser shall return (or at Owner's request, destroy) all copies of the Confidential Information to Owner or its agent.
4. This agreement shall not apply to any part of the Confidential Information which was or is hereafter (i) disclosed or becomes general information under circumstances involving no breach of this agreement or (ii) available to Prospective Purchaser on a non-confidential basis prior to disclosure by Owner.
5. Prospective Purchaser agrees not to divulge to any third party that the Property is for sale or the purchase price or other sales terms (and shall cause its affiliates, employees and consultants to keep same confidential) except as and to the extent Prospective Purchaser may need to disclose the terms hereof to its partners and/or lenders, in which event such parties shall first agree to keep same confidential.

6. Notwithstanding any other provision of this agreement, Prospective Purchaser shall be entitled to disclose Confidential Information if required by law; provided, however, Prospective Purchaser shall notify Owner prior to such disclosure to the extent reasonably practicable.
7. All documents and information provided to Prospective Purchaser (including, but not limited to, the Confidential Information) in connection with the potential purchase of the Property is provided as an accommodation to Prospective Purchaser and for information purposes only and without any representations or warranties whatsoever.

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 Owner 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, (ii) it has full power and authority to execute, deliver and perform this agreement (iii) and that it is acting solely as a principal and will not look to the Owner or the Owner's agent ("SREA") for a commission or fee as it relates to a transaction on the Property.

The undersigned further agrees not to contact any tenant about the Property or its lease or contact any Owner representative or any employee of Owner and further agree not to discuss the Property or any proposed transaction with respect thereto with any tenant, the existing lenders, investor, partner or member of, or agent or manager for the Property without prior written consent of Owner. Owner expressly reserves the right in 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 Confidentiality Agreement (i) shall be binding upon Prospective Purchaser and its successors and assigns as well as its Representatives, and inure to the benefit of the Owner and its successors and assigns, (ii) shall be governed by, and construed in accordance with, the laws of the State in which the Property is located, (iii) represents the entire and integrated agreement among the parties hereto with respect to the subject matter covered hereby, (iv) may not be changed orally, but only by a writing signed by the party against whom enforcement is sought, (v) shall not be strictly construed against Owner, all parties agreeing that they have participated fully and equally in the preparation of this agreement, and (vi) may be executed by facsimile signatures (or by copies of physically signed documents exchanged via email attachments in PDF format or equivalent).

Please sign where indicated below signifying Prospective Purchaser's agreement with the foregoing.

IN WITNESS WHEREOF, the undersigned has caused this Confidentiality Agreement to be executed and delivered on the day and year first above written.

Prospective Purchaser:
Date: _____
Name: _____
Signature: _____
Title: _____
Company: _____
Address: _____

Phone: _____
Email: _____

Accepted:
Select Real Equity Advisors, LLC
By: _____
John Thomas, Principal
Select Real Equity Advisors, LLC
110 Walt Whitman Road, Suite 201
Huntington Station, NY 11746
jt@selectrealequity.com

Please return this fully executed confidentiality agreement by fax (631-683-5974), email or by contacting:

SELECT REAL EQUITY ADVISORS, LLC
Contacts

<p>JOHN THOMAS <i>Managing Director</i> 631-360-4303 jt@selectrealequity.com</p>	<p>MARK WALSH <i>Managing Director</i> 631-360-4302 mark@selectrealequity.com</p>	
<p>JEFF DAHLMAN <i>Associate Broker</i> 631-360-4304 jeff@selectrealequity.com</p>	<p>RON KRONENGOLD <i>Associate Broker</i> 631-923-3242 ron@selectrealequity.com</p>	<p>MATT EBERHARDT <i>Licensed Salesperson</i> 631-923-3241 matt@selectrealequity.com</p>
<p>HUNTER DELUCA <i>Licensed Salesperson</i> 631-923-3240 hunter@selectrealequity.com</p>	<p>JP McARDLE <i>Licensed Salesperson</i> 631-923-3246 jp@selectrealequity.com</p>	