



Teachers Federal Credit Union (Commercial Condominium)  
2410 N Ocean Ave  
Farmingville, NY 11738 (Long Island)



## TABLE OF CONTENTS

### **I. Executive Profile**

Executive Summary  
Investment Highlights  
Property Overview

### **II. Location Overview**

Photographs  
Aerial  
Site Plan  
Floor Plan  
Maps

### **III. Market & Tenant Overview**

Demographic Report  
Market Overview  
Tenant Overview



**DISCLAIMER  
STATEMENT:**

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from The Boulder Group and should not be made available to any other person or entity without the written consent of The Boulder Group.

This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. The Boulder Group has not made any investigation, and makes no warranty or representation.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group has not verified, and will not verify, any of the information contained herein, nor has The Boulder Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

**EXECUTIVE SUMMARY:**

The Boulder Group is pleased to exclusively market for sale a single tenant commercial condominium leased to Teachers Federal Credit Union located in Long Island, New York. The property is located in a densely populated area just north of the Long Island Expressway. There are over eleven years remaining on the Teachers Federal Credit Union lease which expires on December 31, 2027. The net lease features 2% annual rental escalations throughout the primary term and in each of the two 5-year renewal option periods. The property features a drive thru with four lanes.

The 10,578 square foot Teachers Federal Credit Union retail condominium is strategically located along Ocean Avenue which is a primary north-south thoroughfare in the trade area. North Ocean Avenue experiences traffic counts of 52,000 vehicles per day. The property is located one-quarter mile north of the Long Island Expressway (Interstate 495) which connects Long Island to New York City and Manhattan. The Long Island Expressway experiences traffic counts of 128,000 vehicles per day. The property is located in a primary retail destination that features Super Stop & Shop, CVS, Lowe's, Target, and Sam's Club. Further contributing to the strength of this TFCU property is its proximity to the Long Island MacArthur Airport which is located approximately seven miles to the west. The Long Island MacArthur Airport is a commercial airport that is served by Southwest Airlines, American Eagle and Elite Airways.

The surrounding area is densely populated with over 231,000 people living within a five mile radius of the property. The immediate area is affluent with average annual household incomes within a one mile radius in excess of \$105,000.

Teachers Federal Credit Union is a not-for-profit, member-owned financial institution that exists to serve its members. TFCU provides personal financial services to more than 250,000 members and with over \$5 billion in assets, and is one of the largest credit unions in the country. TFCU has 25 branch locations throughout Long Island, with the latest in technology to provide up-to-the-minute financial assistance and security.

**INVESTMENT  
HIGHLIGHTS:**

- Located within the New York City MSA
- Long term lease with over eleven years remaining
- 2% annual rental escalations
- Affluent area with average annual household incomes of \$106,978 within one mile
- Located along N Ocean Ave (52,000 VPD)
- Positioned immediately north of the Long Island Express Way (Interstate 495 – 128,000 VPD)
- Strong retail corridor featuring Super Stop & Shop, CVS, Lowe's, Target, and Sam's Club
- Located near Long Island MacArthur Airport which is a commercial airport that is served by Southwest Airlines, American Eagle and Elite Airways
- Densely populated area with approximately 80,000 people living within a three mile radius
- Property features a drive thru with four lanes

**PROPERTY  
OVERVIEW:**

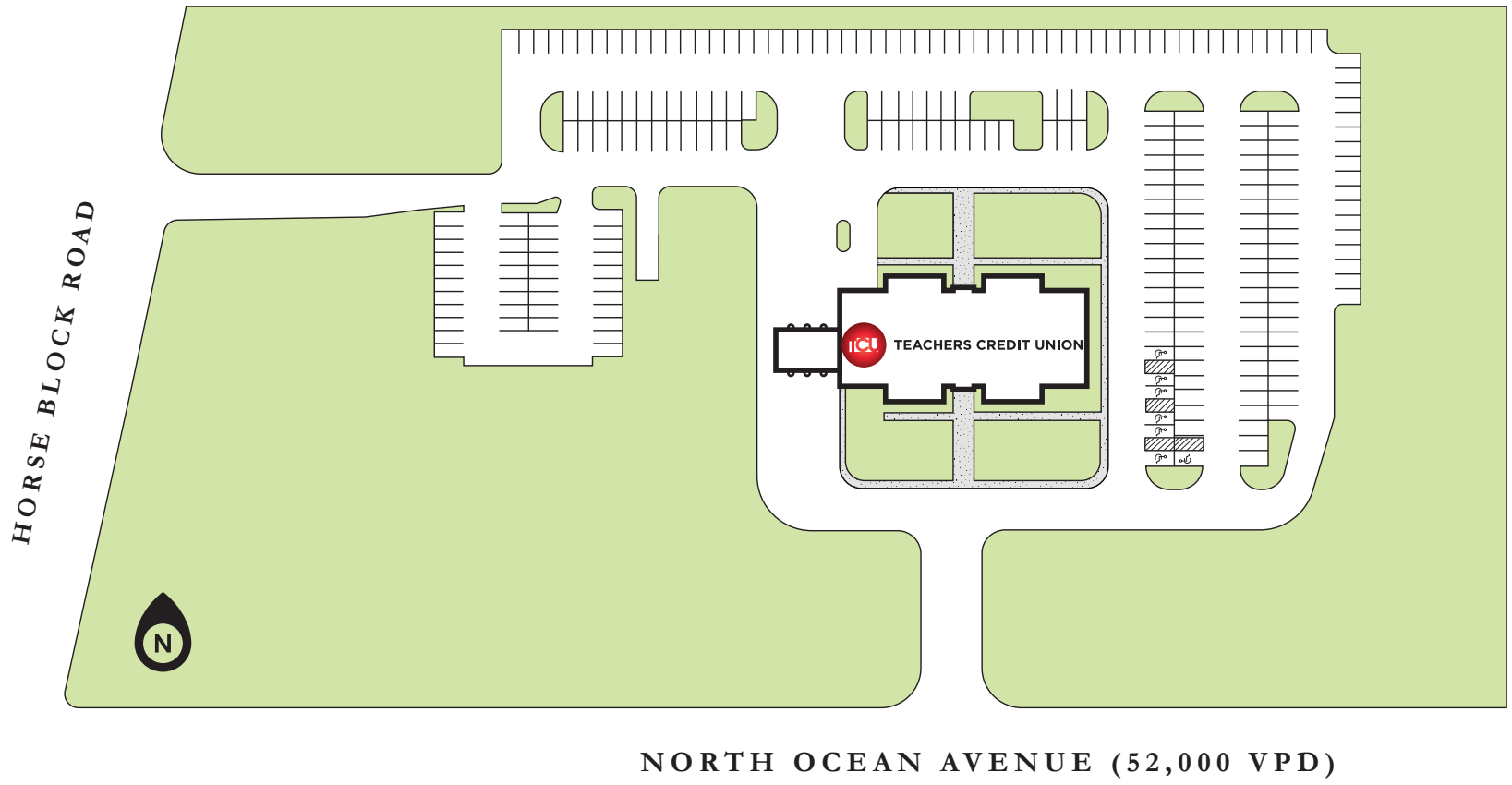
Price:	\$5,252,462 <sup>1</sup>
Cap Rate:	5.40%
Net Operating Income:	\$283,633 <sup>2</sup>
Rent Commencement Date:	January 1, 2012
Lease Expiration Date:	December 31, 2027
Rental Escalations:	2% Annually in Primary Term, 3% Annually in Options
Renewal Options:	Two 5-Year
Tenant:	Teachers Federal Credit Union
Year Built:	1980
Rentable Area:	10,578 SF
Lease Type:	NN

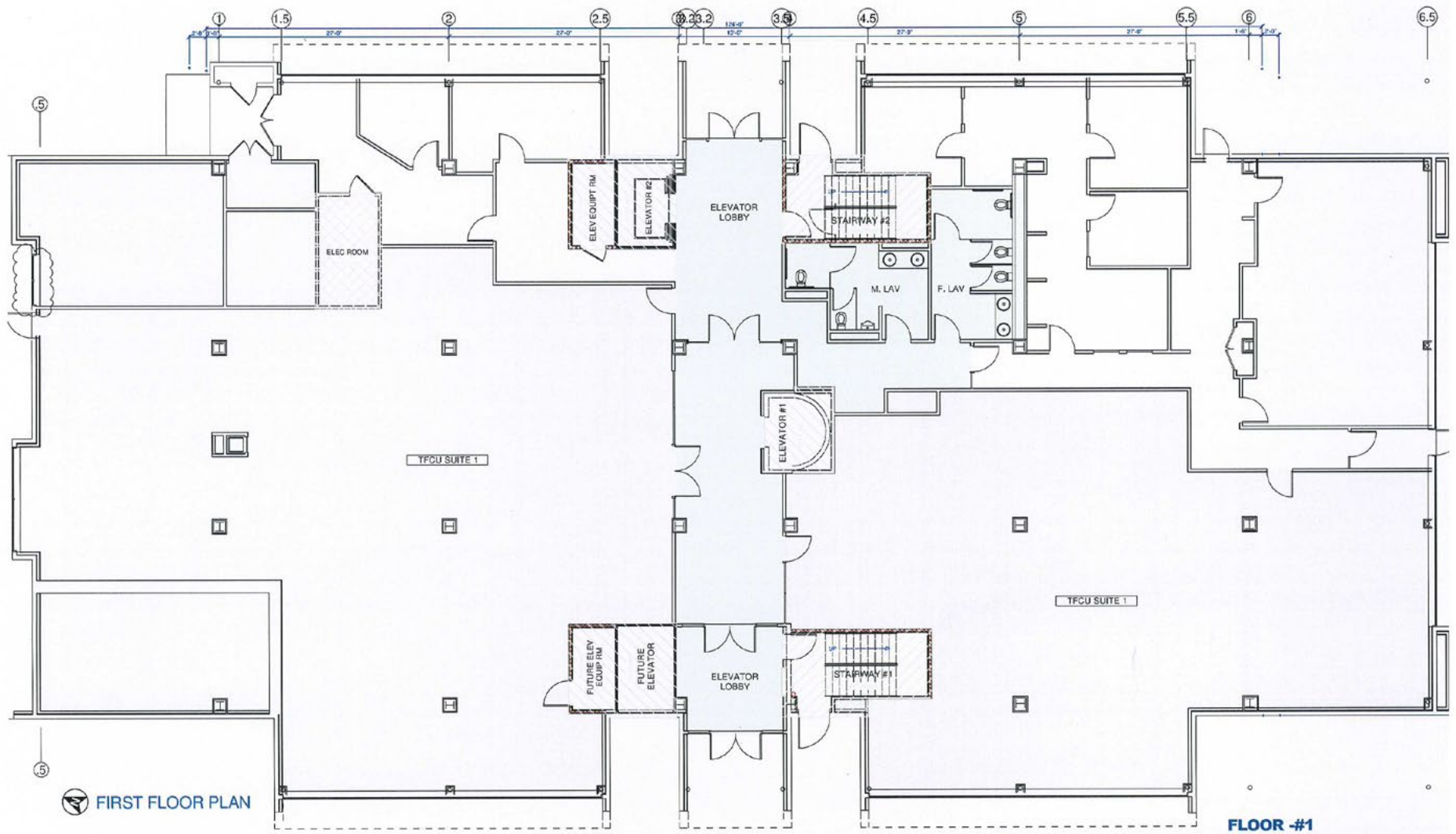
- 1) *The NOI is based off of the January 1, 2017 rent. At the closing, Seller will credit the Purchaser the difference between the escalated rent and the current rent.*
- 2) *The NOI includes additional income of \$3 per square foot for "HVAC charges"*















**DEMOGRAPHIC REPORT:**

Population	1-Mile	3-Mile	5-Mile
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Total Population	9,382	78,600	231,330
Total Households	2,856	26,497	78,622

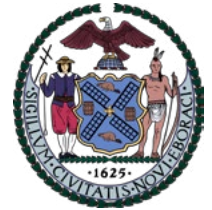
Income	1-Mile	3-Mile	5-Mile
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Median Household Income	\$90,202	\$88,140	\$85,629
Average Household Income	\$105,292	\$104,968	\$100,645



**MARKET  
OVERVIEW:**

**Farmingville** is located in central Long Island in the town of Brookhaven. The population was 15,481 as of the 2010 census. The area is close to major transportation hubs like MacArthur Airport and Ronkonkoma Long Island Rail Road station. Farmingville is also accessible by the Long Island Expressway (I-495). Farmingville is home to Brookhaven Town Hall, Brookhaven Amphitheater, and Bald Hill.



**New York City** is the most populous city in the United States of America and one of the most populous metropolitans in the world. New York is the most densely populated major city in the United States. The New York City Metropolitan Statistical Area has a population in excess of 22.2 million people. Additionally, there is approximately an additional 50 million people that annually visit New York. New York City has been ranked first across the globe in attracting capital, business, and tourists.

New York exerts a significant impact upon commerce, finance, media, art, fashion, research, technology, education, and entertainment. It is a global hub of international business and commerce. New York has been widely called the leading financial center in the world. It is home to the New York Stock Exchange, the world's largest stock exchange by total market capitalization. Many major corporations are headquartered in New York City, including 45 Fortune 500 companies.

New York City is the top international air passenger gateway to the United States. The area is served by three major airports, John F. Kennedy International, Newark Liberty International and LaGuardia.



**TENANT  
OVERVIEW:**

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TFCU provides its members with exception value and service by hiring action-oriented people. TFCU now offers financial services to all people and businesses located in Nassau and Suffolk\* Counties.

Company Website:	<a href="http://www.teachersfcu.org">www.teachersfcu.org</a>
Number of Locations:	25
Assets:	\$5 Billion
Year Founded:	1952



**TEACHERS CREDIT UNION**





**Randy Blankstein**  
President  
847.562.0003  
[randy@bouldergroup.com](mailto:randy@bouldergroup.com)

**Jimmy Goodman**  
Partner  
847.562.8500  
[jimmy@bouldergroup.com](mailto:jimmy@bouldergroup.com)

666 Dundee Road, Suite 1801  
Northbrook, IL 60062

[www.bouldergroup.com](http://www.bouldergroup.com)

**THE Boulder**   
**GROUP**