

## CSRA NY MOB, DST



### OFFERING DETAILS

**OFFERING PRICE**  
\$8,020,000

**EQUITY RAISE**  
\$3,120,000

**CASH ON CASH RETURN YR 1**  
6.25%

**LOADED LTV**  
61.10%

**SENIOR LOAN**  
\$4,900,000

**INTEREST RATE**  
4.87%

**AMORTIZATION**  
1 Year Interest Only  
30-Year Schedule Thereafter

### PROPERTY OVERVIEW

1728 Sunrise Highway, Merrick, NY 11566

*Located in densely populated Nassau-Suffolk Metropolitan Division*

#### Orlin & Cohen Orthopedic Group

Approximately 17,714 rentable square feet

This two-story medical office building is 100% leased to Orlin & Cohen Orthopedic Group, the largest private orthopedic practice in New York State. The building was completely renovated in 2009 and features several waiting rooms, 12 examination rooms, five patient consultation rooms, seven private bathrooms, two public restrooms, one x-ray room, a fluoroscopy suite with recovery area and nurses station, newly refurbished MRI suite with waiting room, executive mezzanine with six offices, a billing department and employee lounge.

The property is highly accessible along Sunrise Highway, as well as Southern State Parkway, Northern State Parkway and the Long Island Expressway. It is situated within a well-developed transportation network that includes the Long Island Rail Road and Nassau Inter-County Express bus system. The building is located within 16 miles of nine hospitals, including South Nassau Communities Hospital, a 435-bed facility, Mercy Medical Center, a 375-bed facility and Winthrop University Hospital, a 591-bed facility.

### PROPERTY DETAILS

- **LEASE:** 15-year lease, with one 5-year renewal option
- **STRUCTURE:** Absolute net lease – expires in 2029
- **RENT BUMPS:** 3% annual rent increases



## MARKET OVERVIEW

The medical office building is located in Southern Nassau County, featuring a growing population of 1.3 million regionally and 416,816 in a five-mile radius.

Situated within the New York Metropolitan Statistical Area, the area has a strong medical and corporate business environment, recreational venues, educational institutions and surrounding middle- and high-income residential neighborhoods.

Nassau County is home to four of the most affluent neighborhoods in America, and is ranked as the 12th wealthiest county in the nation, according to the U.S. Census Bureau's 2012 American Community Survey.

## ORLIN & COHEN ORTHOPEDIC GROUP

Orlin & Cohen Orthopedic Group is the largest private orthopedic practice in New York State. The practice operates orthopedic, pain management, diagnostic physical therapy and occupational therapy in seven facilities throughout Long Island. The Group's physicians are subspecialists in sports medicine, knee, foot and ankle, shoulder, joint replacement, spine and hand practices. See [www.orlincohen.com/](http://www.orlincohen.com/).

The team of orthopedic specialists features board-certified, fellowship-trained physicians from some of America's most prestigious medical programs, including Cornell, Johns Hopkins and Columbia Presbyterian. The physicians also hold leadership positions with South Nassau Communities Hospital, South Shore Ambulatory Surgery Center and North Shore-LIJ Health System.



## INVESTMENT HIGHLIGHTS

### **\$3.2 Million Capital Investment**

The property was completely renovated for the tenant in 2009 with a new roof, building mechanical systems, walls, bathrooms, floors and parking lot.

### **Stabilized Long-Term Cash Flow**

The building is 100 percent leased to Orlin & Cohen Orthopedic Group through 2029, with a 5-year option and 3% yearly increases.

### **Central Location to Area Hospitals**

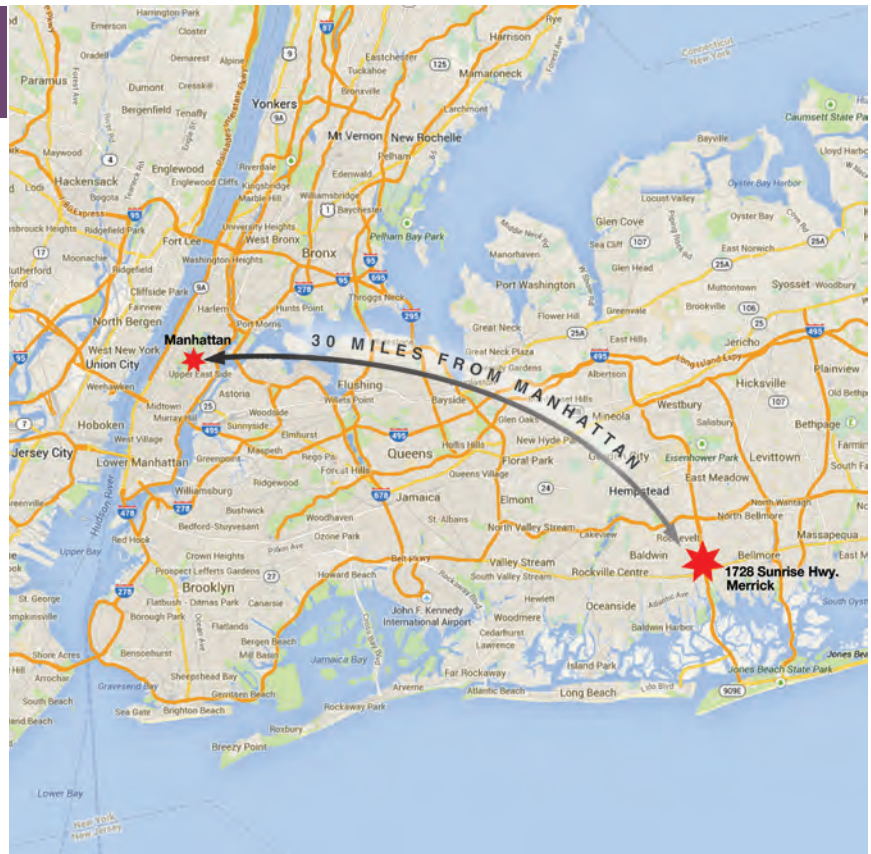
The property is strategically located near nine area hospitals, including South Nassau Communities Hospital, a 435-bed facility, Mercy Medical Center, a 375-bed facility, and Winthrop University Hospital, a 591-bed facility.

### **Demographics**

The New York Metropolitan Statistical Area, encompassing New York City, Long Island, Northern New Jersey, Westchester County and Southern Connecticut, is the economic engine of the Northeast. Long Island has a high population density and strong demographics. Orlin & Cohen is well positioned to support the residents' medical needs.

### **Established Tenancy**

Orlin & Cohen Orthopedic Group leases 100% of the property. They are New York State's largest private orthopedic practice.





#### **ABOUT CAPITAL SQUARE REALTY ADVISORS, LLC (CSRA)**

Capital Square is a real estate advisory company specializing in the creation and management of real estate investments. Capital Square uses the DST and other investment structures to fit the needs of its high net worth individual and institutional investors. Capital Square is also active in third-party property and asset management, key elements in a successful real estate investment.

#### **FOR FURTHER INFORMATION, CONTACT**

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#### **Consider the Risks**

An investment in the Interests involves substantial investment and tax risks, including, without limitation, the following risks:

- There are various risks associated with owning, financing, operating, and leasing commercial properties in New York.
- The Interests do not represent a diversified investment.
- Beneficial Owners must completely rely on the Property Manager to collect the rent and operate, manage, lease, and maintain the Property.
- The Beneficial Owners have no voting rights with respect to the management or operations of the Trust or in connection with the sale of the property.
- There are various conflicts of interest among the Trust, the Sponsor, the Signatory Trustee, and their Affiliates.
- The Interests are illiquid.
- There are tax risks associated with an investment in the Interests.
- There are risks related to competition from properties similar to and near the property.
- There may be environmental risks related to the property.