

EXCLUSIVE OFFERING

SELECT
REAL EQUITY ADVISORS

Prime Development Site
± 24.3 Acres Zoned J2

Country Fair Entertainment Park
3351 Rt 112, Medford, NY

PROPERTY DESCRIPTION

Property is currently operating as a family entertainment park with go-karts, golf driving range, mini golf, batting cages, arcade room and full service restaurant.

PROPERTY OFFERING

Three (3) parcels of level land totaling ± 24.32 acres located on Route 112 in Medford, 1.5 miles north of exit 64N on the Long Island Expressway. Frontage on Route 112 is approximately 800 feet.

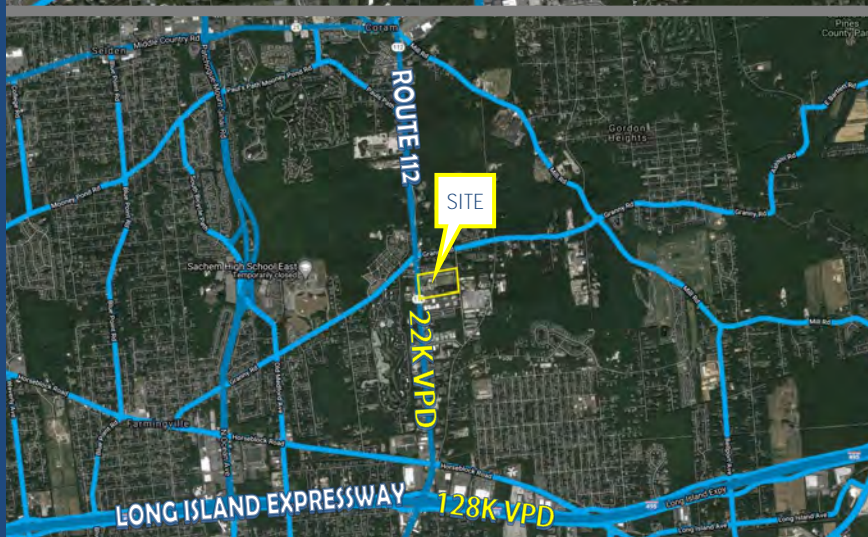
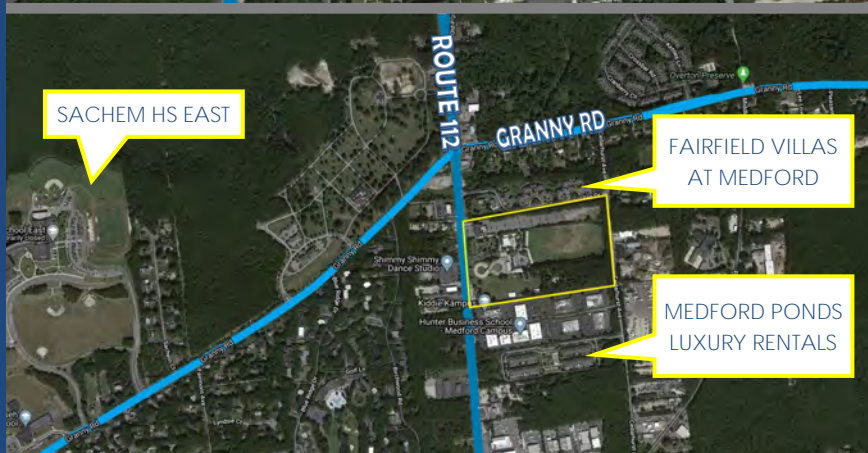
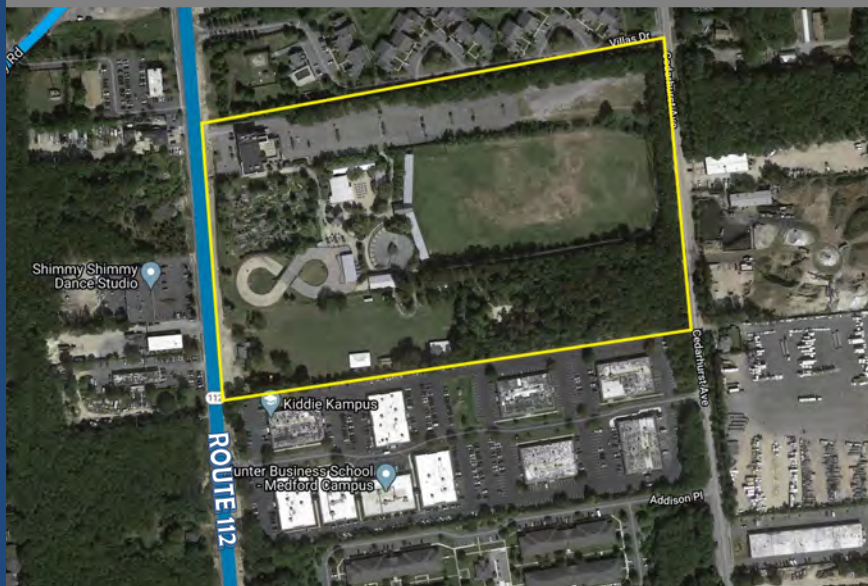
DEVELOPMENT THESIS

Potential for qualified developers to construct a premier commercial development on a very well-travelled thoroughfare in the center of Long Island.

PURCHASE PRICE

\$17,500,000 ALL CASH

Subject to Purchaser obtaining approvals for development of a J2 zoned commercially viable project for the Route 112 corridor.



The information contained herein has been received by us from sources we believe to be reliable, but we have made no independent investigation of the accuracy or completeness of the information and make no representations with respect thereto. The above is submitted subject to errors, prior sale, change in status or withdrawal without notice.

INVESTMENT OVERVIEW

Select Real Equity Advisors, LLC ("SREA") has been appointed Exclusive Broker to market for sale the Country Fair Entertainment Park ("Country Fair") property, a ± 24.32 acre site located at 3351 Route 112, Medford, Town of Brookhaven, Suffolk County, NY.

Location/Site Characteristics:

Country Fair offers a strong location 1.5 miles north of exit 64 of the Long Island Expressway at 3351 Route 112 in Medford, NY, the property extends through to Cedarhurst Avenue in the rear. The property has been operating as the Country Fair Entertainment Park for approximately twenty years. This ± 24.32 acre level, rectangular site is comprised of three tax lots with Town of Brookhaven zoning and real estate taxes as detailed below:

PARCEL	SIZE (ACRES)	TOWN OF BROOKHAVEN ZONING	REAL ESTATE TAXES
3351 Route 112	± 16.92	J2 Business	$\pm \$131,000$
3293 Route 112	± 6.00	J2 and A1	$\pm \$16,000$
Cedarhurst Ave	± 1.40	A1 Residence	$\pm \$1,200$
	± 24.32		$\pm \$148,200$

School District: Longwood Central School District

Development Considerations:

Ownership will consider proposals that are subject to the purchaser obtaining municipal approvals for a permitted use within the Town of Brookhaven's J-2 Zoning. Examples of permitted uses are enclosed herein and include medical and professional offices, retail shopping centers, restaurants, places of worship, etc.

Opportunity Highlights:

- Central Suffolk County – This well-located ± 24.32 acre rectangular and level site provides a rare opportunity for a developer to bring to market a new state of the art development.
- Zoning: The property is located in the Town of Brookhaven and the majority of the ± 24.32 acre parcel is zoned J2 with a small component zoned for residential use. The property is located within the Pine Barrens Compatible Growth Area.

INVESTMENT OVERVIEW

- Certain zoned uses may have increased septic requirements. One of the advantages of this large +/-24 acre site is that is large enough to handle most septic needs within the site and if necessary, it can also accommodate an on-site sewage treatment facility. In addition, there is a nearby by sewage treatment plant that may have excess capacity available.
- Easy access to all modes of transportation including the Long Island Expressway, MacArthur Airport and LIRR. The Country Fair site is just 1.5 miles to the north of the Expressway and the new development will benefit from the NYS DOT Route 112 road improvement program currently underway (targeted completion 6/21).
- Ownership invested approximately \$10,000,000 in 2013 on a well-constructed two story building of ± 21,000 sf comprised of retail, restaurant and office space located at the front portion of the property and visible from Route 112. The building has one elevator providing access to second floor offices and conference room. There is a fully equipped professional grade kitchen with full catering capabilities. The lower-level partial basement has three large walk-in freezers for ample storage. The purchaser may find the quality of these improvements to be a great asset to be repurposed in a new development. In addition, the quality of the location and professional kitchen may provide an opportunity for a Ghost Kitchen/food delivery business model.
- This central Suffolk County location offers an established and diverse population with attractive area demographics.
- Suffolk County real estate taxes are lower than Nassau County and offer an incentive for developers, users and tenants alike



INVESTMENT OVERVIEW

The Offering Process:

Price: Country Fair is offered at \$17,500,000 and will be delivered free and clear of debt at closing.

The offering of Country Fair presents purchasers with the opportunity to acquire a ±24.32 acre, well-located development site in Medford, Suffolk County. Country Fair is being offered for sale subject to the conditions described in this Offering Memorandum.

Potential Purchasers should recognize the following:

Property Tours – All property tours must be scheduled through Select Real Equity Advisors, LLC. Interested parties should not contact the current tenant of the property or its employees.

Purchase Offer Requirements – Purchase Offers should include the following information:

- The purchase price, contract, deposit amount, due diligence period, contingencies and estimated closing date.
- Capital sources - Offers must detail the source of equity necessary for the acquisition. If partners will be utilized, please detail the source, names and phone number of the equity partner and list the transactions previously closed with such partners.

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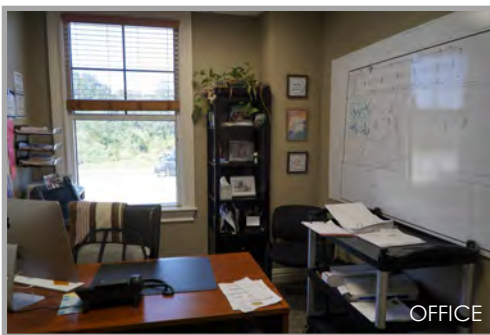
EXISTING IMPROVEMENTS



The Country Fair improvements were constructed in 2013 at an estimated cost of \$10,000,000 and are comprised of a well-constructed two story building of $\pm 21,000$ sf which includes retail, restaurant and office space located at the front portion of the property and visible from Route 112. The building has one elevator providing access to second floor offices and conference room. There is a fully equipped professional grade kitchen with full catering capabilities. The lower level partial basement has three large walk-in freezers for ample storage. The Purchaser may find the quality of these improvements to be a great asset to be repurposed in a new development. In addition, the quality of the location and professional kitchen may provide an opportunity for a Ghost Kitchen/food delivery business model.



RESTAURANT



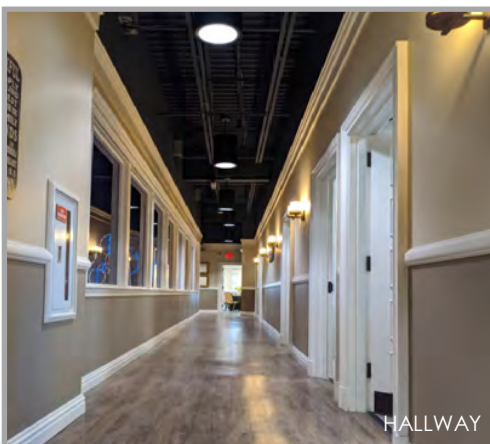
OFFICE



KITCHEN



CONFERENCE ROOM



HALLWAY



OUTDOOR DINING



OPEN SPACE

ZONING

J Business 2 District (General Business).

See -

<https://ecode360.com/8598135?highlight=2,j&searchId=100366728945879#8598135>

Permitted uses.

[Amended 7-21-2016 by L.L. No. 20-2016, effective 8-5-2016]

In a J Business 2 District, no building or structure shall be used or occupied and no building or part thereof or other structures shall be so erected or altered, except for one or more of the following purposes:

- A. - Art galleries.
- B. - Bank without accessory drive-through facility.
- C. - Bowling alley.
- D. - Catering hall.
- E. - Commercial center.
- F. - Day-care facility.
- G. - Delicatessen.
- H. - Dry cleaners.
- I. - Exhibit halls.
- J. - Health club.
- K. - Laundromats.
- L. - Live performance and community theater.
- M. - Movie theater, community.
- N. - Museum.
- O. - Non-degree granting instruction/program, except those associated with manufacturing or driver training.
- P. - Nursery/Garden center.
- Q. - Office.
- R. - Personal service shops.
- S. - Pharmacy without accessory drive-through facility.
- T. - Places of worship, parish house, or rectory.
- U. - Retail sales establishment.
- V. - Shops and stores for the sale at retail of consumer merchandise and services.
- W. - Shops for custom work and for making articles to be sold at retail on the premises.
- X. - Take-out restaurant.
- Y. - Undertaking establishments.
- Z. - Veterinarian, provided that all activities take place within the building.

ZONING

AA. - All uses identified as incentive uses within the Transitional Area Overlay District established in connection with the Montauk Highway Corridor Study Land Use Plan for Mastic and Shirley Phase II.

Town Board special permits.

The following special permit uses, when authorized by the Town Board, shall be subject to the criteria as set forth in Article VI, § 85-67, in addition to the criteria contained herein:

A. - Large commercial retailer use, or major renovation or expansion of existing structure where such renovation and/or expansion is greater than 50% of the reconstruction cost of the total structure and results in a large commercial retailer use.

B. - Two-family dwelling.

Planning Board special permits.

The following special permit uses, when authorized by the Planning Board, shall be subject to the criteria as set forth in Article VIII, § 85-107, in addition to the criteria contained herein:

A. - Assembly and social recreation hall.

B. - Automobile parking field.

C. - Bar, tavern or nightclub.

D. - Billiard hall.

E. - College or university, excluding dormitories and other college, university, or school residential facilities.

F. - Convenience stores.

G. - Lodge.

H. - Major restaurant without drive-through facility.

I. - Motor vehicle rental.

J. - Public, private school or parochial school with or without dormitory facilities.

K. - Restaurant.

L. - Single-family dwelling.

M. - Indoor smoking establishments.

N. - Uses within a designated Redevelopment Initiative: J Business 6 (Main Street Business), MF Residence (Multifamily), PRC Residence (Planned Retirement Community) and PRCHC (Planned Retirement Congregate Housing Community).

ZONING

Accessory uses.

Customary accessory uses, structures and buildings shall be permitted when located on the same lot as the principal authorized use, provided that such uses are clearly incidental to the principal use and do not include any activity conducted as a business.

A. - Outdoor display area as an accessory use to a retail sales establishment.

B. - Fuel cell facility for on-site consumption.

Town Board special permits for accessory uses.

The following special permit uses, when authorized by the Town Board, shall be subject to the criteria as set forth in Article VI, § 85-67, in addition to the criteria contained herein:

A. - Regional movie theater as an accessory use to a commercial center.

B. - Motor vehicle fueling as an accessory use to a major retailer.

Planning Board special permits for accessory uses.

The following special permit uses, when authorized by the Planning Board, shall be subject to the criteria as set forth in Article VIII, § 85-107, in addition to the criteria contained herein:

A. - Drive-through facility as an accessory use to a bank or pharmacy.

B. - Major restaurant as part of a commercial center.

C. - Mega-laundromat as an accessory use to a commercial center.

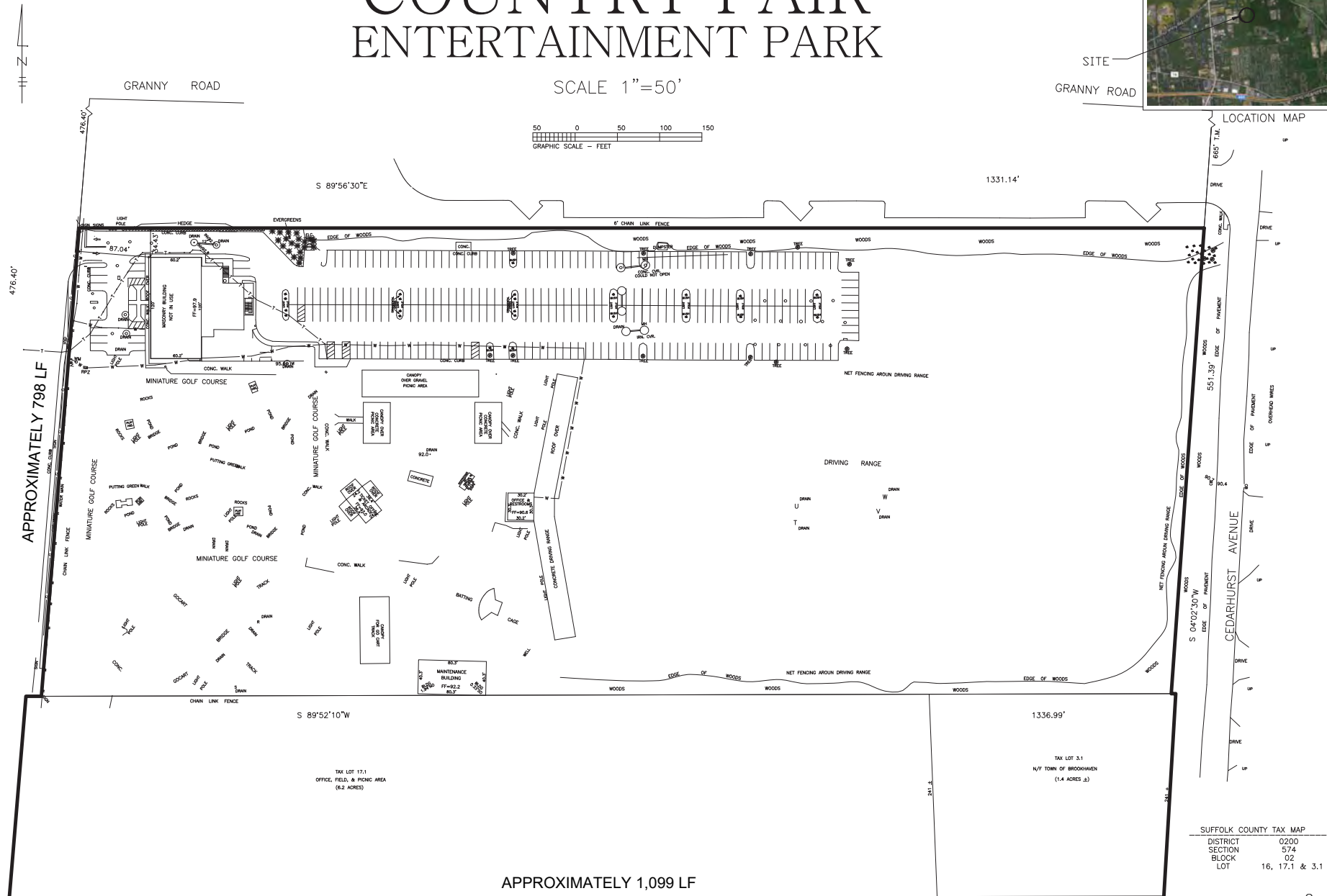
D. - Outdoor or overnight parking of registered vehicles.

E. - Outdoor display.

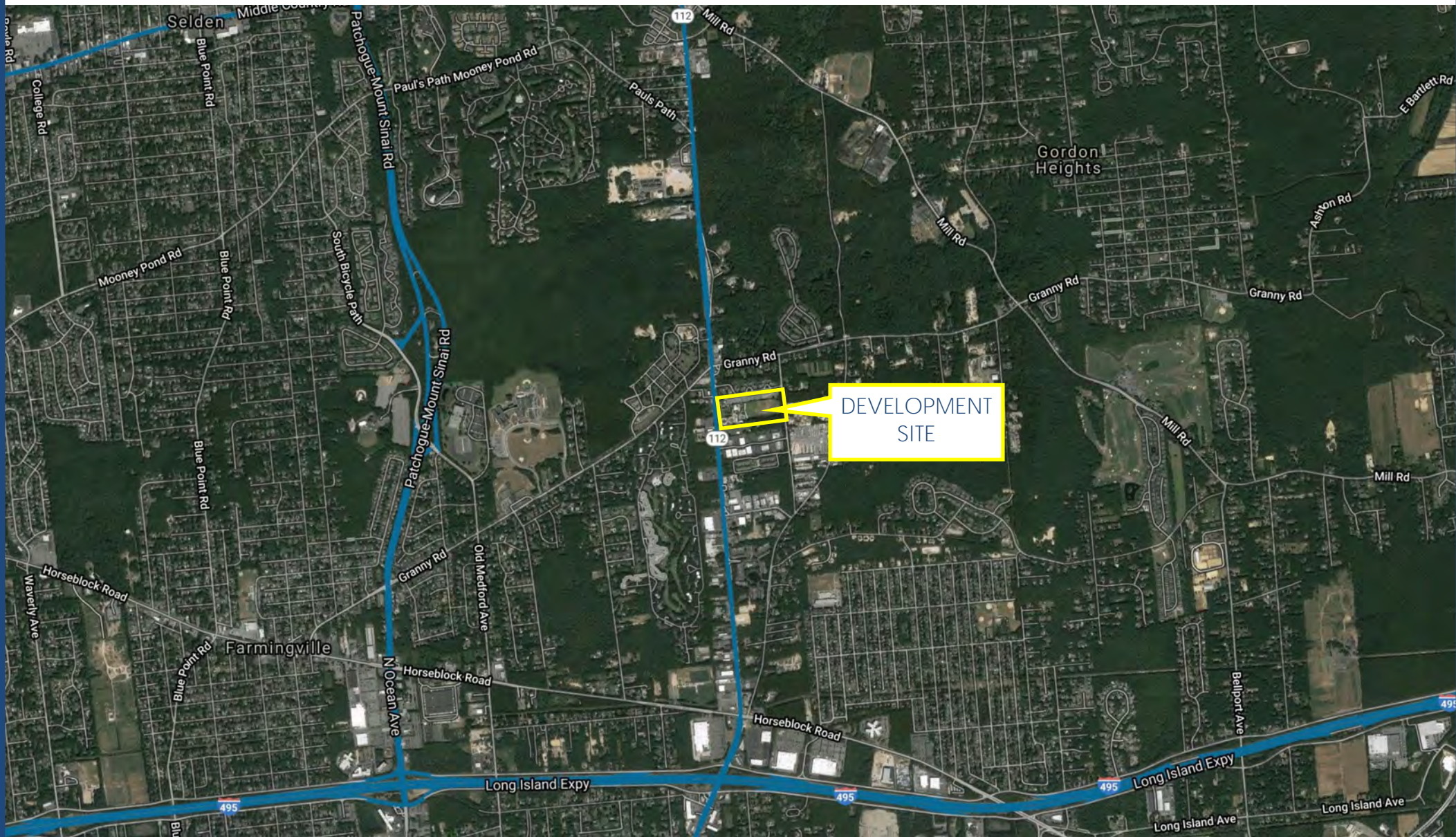
F. - Outside seating as an accessory use to a restaurant, take-out restaurant or major restaurant.

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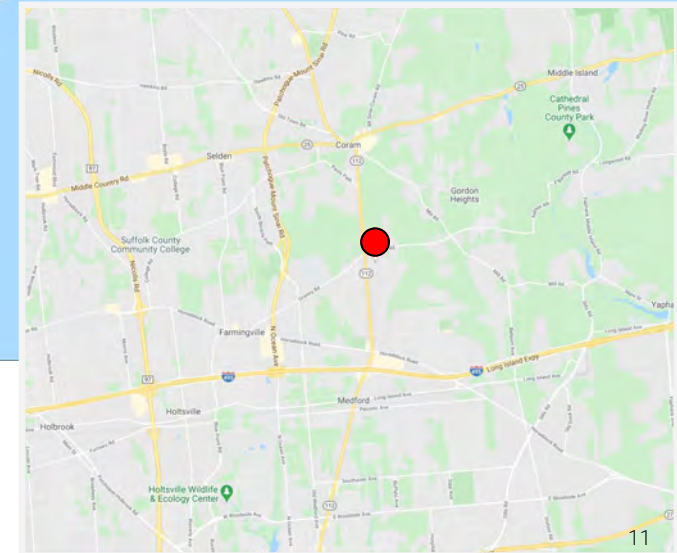
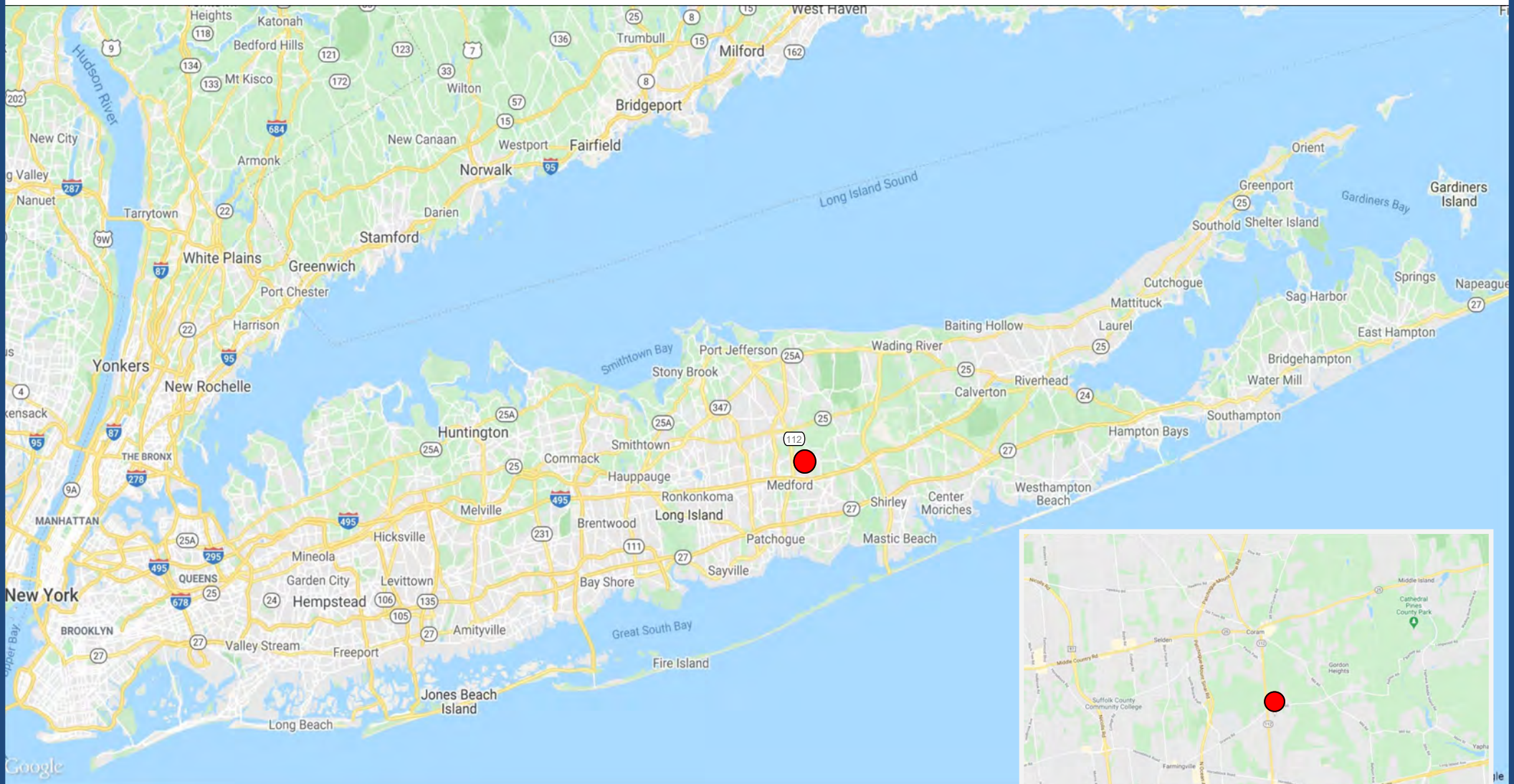
GRAPHIC SCALE - FEET



3351 ROUTE 112, MEDFORD, NEW YORK



3351 ROUTE 112, MEDFORD, NEW YORK



DEMOGRAPHICS

2000-2010 Census, 2020 Estimates with 2025 Projections

Calculated using Weighted Block Centroid from Block Groups

Lat/Lon: 40.8448/-72.9944

RS1

3351 Route 112

Medford, NY 11763

1 mi radius 2 mi radius 3 mi radius 4 mi radius

POPULATION	2020 Estimated Population	5,047	28,737	68,105	122,997
	2025 Projected Population	4,986	28,650	67,669	121,913
	2010 Census Population	5,234	28,056	68,316	124,674
	2000 Census Population	4,207	23,984	61,088	113,811
	Projected Annual Growth 2020 to 2025	-0.2%	-	-0.1%	-0.2%
	Historical Annual Growth 2000 to 2020	1.0%	1.0%	0.6%	0.4%
	2020 Median Age	43.4	39.0	38.4	39.0
HOUSEHOLDS	2020 Estimated Households	2,125	10,428	24,326	44,132
	2025 Projected Households	2,127	10,528	24,532	44,422
	2010 Census Households	2,091	9,681	23,262	42,670
	2000 Census Households	1,622	8,192	20,296	37,350
	Projected Annual Growth 2020 to 2025	-	0.2%	0.2%	0.1%
	Historical Annual Growth 2000 to 2020	1.6%	1.4%	1.0%	0.9%
RACE AND ETHNICITY	2020 Estimated White	71.0%	69.8%	74.7%	77.7%
	2020 Estimated Black or African American	13.6%	15.5%	11.6%	9.4%
	2020 Estimated Asian or Pacific Islander	4.5%	4.3%	4.8%	5.1%
	2020 Estimated American Indian or Native Alaskan	0.7%	0.6%	0.4%	0.3%
	2020 Estimated Other Races	10.3%	9.9%	8.4%	7.5%
	2020 Estimated Hispanic	21.5%	21.0%	18.8%	17.7%
INCOME	2020 Estimated Average Household Income	\$88,565	\$97,136	\$107,027	\$110,777
	2020 Estimated Median Household Income	\$77,648	\$82,257	\$89,458	\$91,972
	2020 Estimated Per Capita Income	\$37,340	\$35,390	\$38,319	\$39,817
EDUCATION (AGE 25+)	2020 Estimated Elementary (Grade Level 0 to 8)	4.4%	4.9%	4.2%	3.7%
	2020 Estimated Some High School (Grade Level 9 to 11)	5.5%	4.6%	4.8%	4.7%
	2020 Estimated High School Graduate	23.9%	30.3%	32.4%	32.3%
	2020 Estimated Some College	19.7%	19.4%	18.8%	19.1%
	2020 Estimated Associates Degree Only	11.0%	11.4%	12.1%	11.6%
	2020 Estimated Bachelors Degree Only	23.2%	18.2%	16.7%	17.1%
	2020 Estimated Graduate Degree	12.4%	11.2%	11.0%	11.5%
BUSINESS	2020 Estimated Total Businesses	338	1,035	2,360	3,910
	2020 Estimated Total Employees	2,666	9,625	19,444	35,885
	2020 Estimated Employee Population per Business	7.9	9.3	8.2	9.2
	2020 Estimated Residential Population per Business	15.0	27.8	28.9	31.5

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, hereinafter referred to as ("Broker"), acting as agent on behalf of Country Fair Leasing LLC ("Owner"), is offering for sale the 100% fee interest in the Country Fair Entertainment Park, a \pm 24.32 acre redevelopment site, located at 3351 Route 112, Medford, New York ("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 was prepared in September 2021. Accordingly, all information contained herein is subject to change and may be updated from time to time. All projections have been developed by Broker and are based on assumptions relating to the general economy, competition and other factors beyond human control and, therefore, subject to variation. 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. All square footages and percentages presented are approximate and should not be relied on by prospective buyers.

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. 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.

All property inspections must be arranged through Select Real Equity Advisors, LLC. Prospective purchasers are required to maintain confidentiality and not disclose the availability of the offering or contact the tenant or employees of the property.

If you do not wish to pursue negotiations leading to a purchase of the Property, kindly return this confidential memorandum to Broker.