

Investment Opportunity | For Sale

# Multi-Family Mixed Use Building

28-34 38th Street, Astoria, NY 11103



For More Information:



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# Multi-Family Mixed-Use Investment For Sale

## 28-34 38th Street, Astoria, NY 11103



### Offering Summary

|                  |             |
|------------------|-------------|
| Sale Price:      | \$4,850,000 |
| Building Size:   | 8,850 SF    |
| Lot Size:        | 2,503 SF    |
| Number of Units: | 9           |
| Year Built:      | 2010        |
| Zoning:          | R5B         |

### Property Overview

5-Story Mixed-Use Luxury Multi-Family Apartment Building Built in 2010 For Sale in Highly Desirable Astoria, Queens, New York. Total of 8 Apartment Units Plus 1 Ground Floor Retail Space. 8-1 Bedroom 1 Bathroom Apartments. The Retail Space is Currently Leased to a Day Care Business. This Building Features High End Finishes Throughout, Elevators, Laundry Room w/ Direct Apartment Chutes, Fire and Sprinkler System, Ductless Air Conditioning, Low Maintenance And High-Income Property! Close to Restaurants, Entertainment, Buses and Subway. Taxes \$8,631 and 421a Tax Abatement Until 2025.

### Property Highlights

- Excellent Investment Opportunity
- 9 Unit Mixed-Use Building w/ 8 Luxury Apartments and 1 Retail Space
- Fully Occupied With Long Term Tenants
- Located In Highly Desirable Astoria Location
- Low Maintenance And High-Income Property

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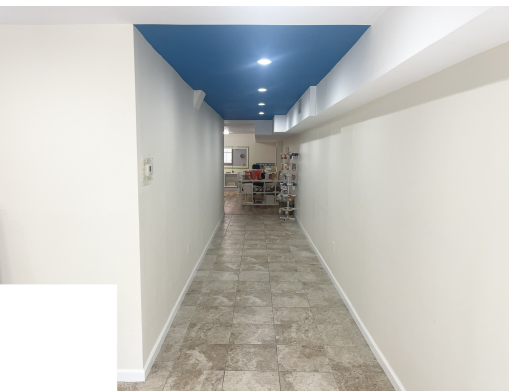
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# Property Photos

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# Front & Rear Elevation

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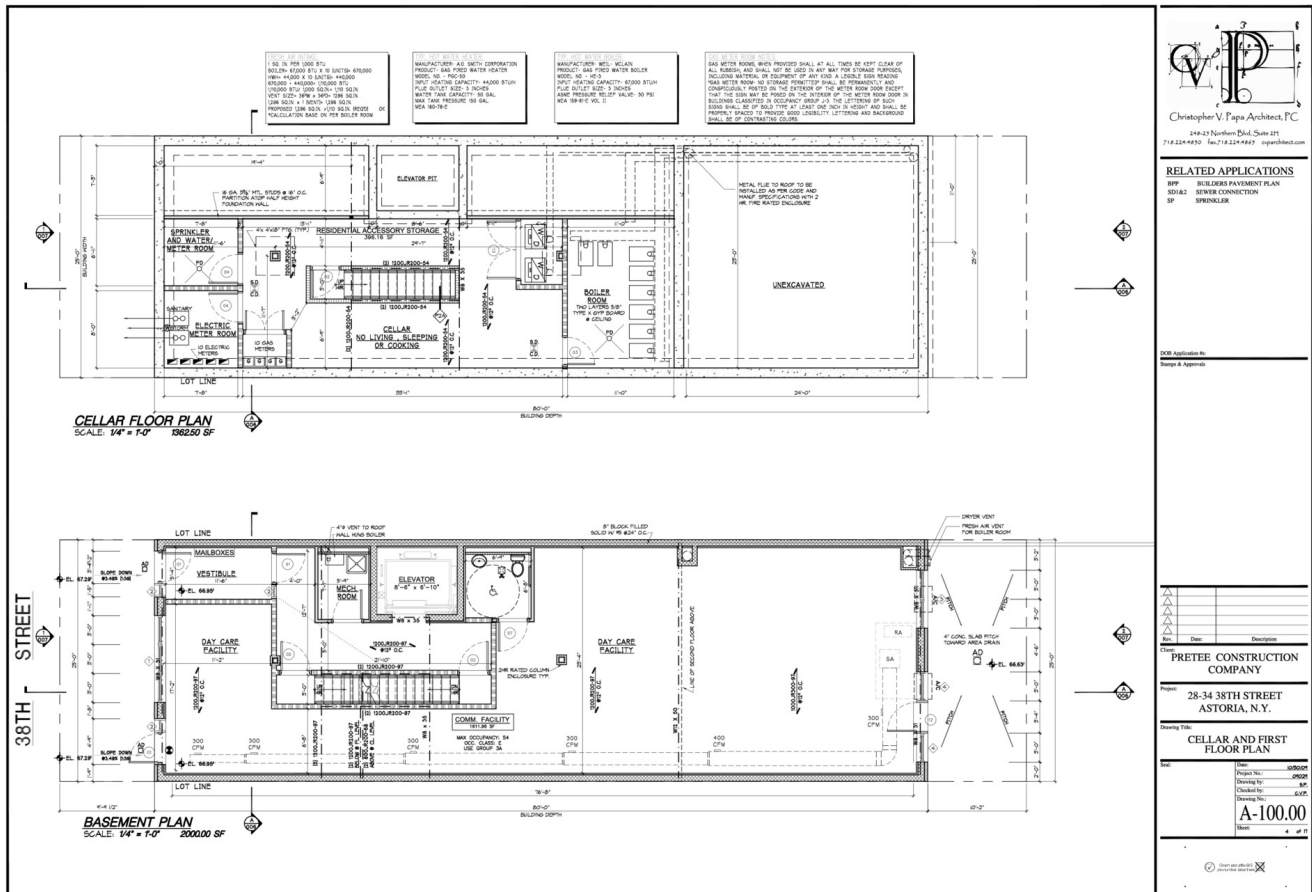
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# Basement and First Floor Plan

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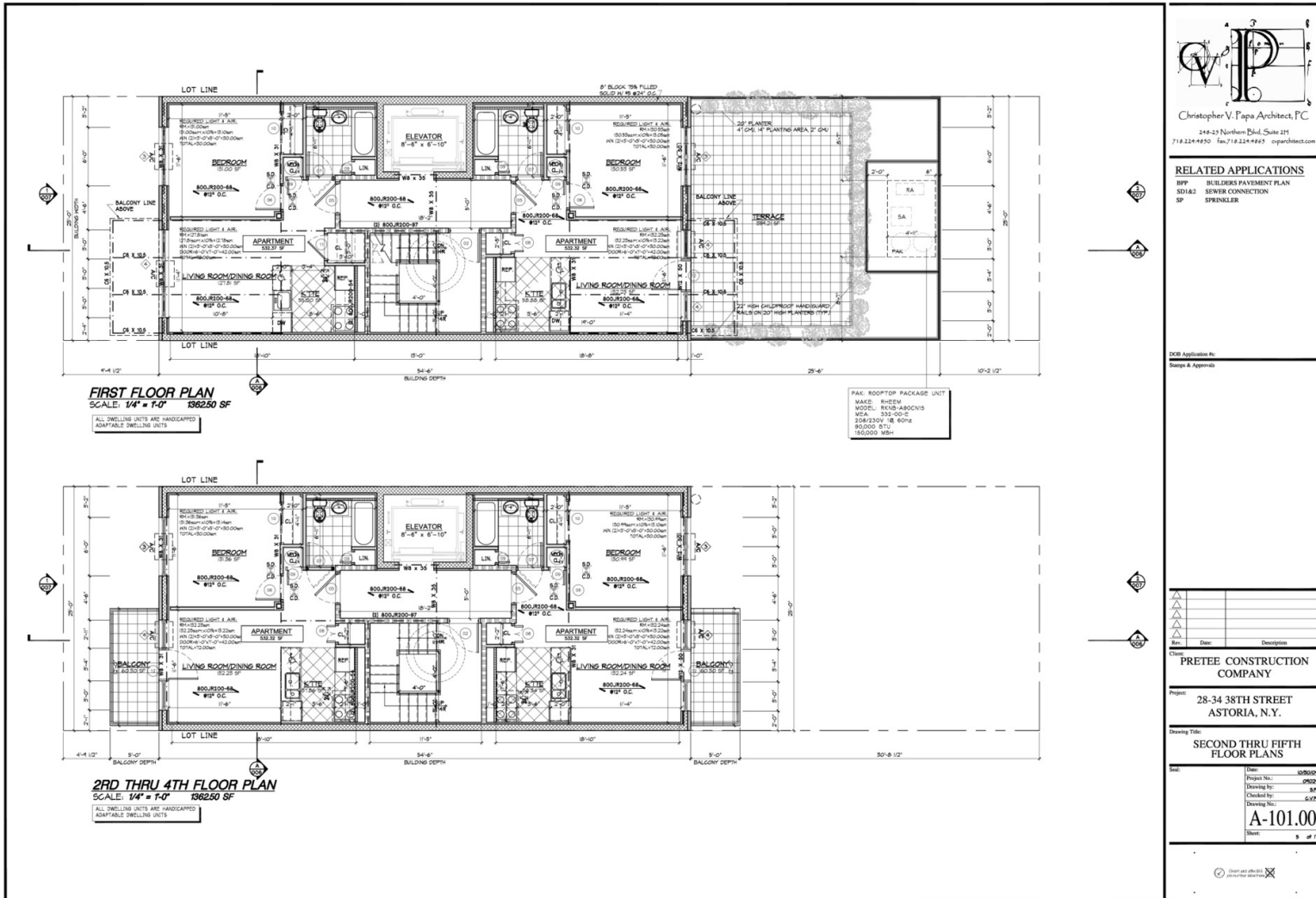
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# Second - Fifth Floor Plans

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Please note that the fifth floor is identical to those noted on the 2nd-4th image above

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# Property Rent Roll (Income)

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| Suite   | Bedrooms | Bathrooms | Rent      |
|---------|----------|-----------|-----------|
| 2F      | 1        | 1         | \$22,500  |
| 2R      | 1        | 1         | \$27,198  |
| 3F      | 1        | 1         | \$26,400  |
| 3R      | 1        | 1         | \$25,800  |
| 4F      | 1        | 1         | \$24,600  |
| 4R      | 1        | 1         | \$26,400  |
| 5F      | 1        | 1         | \$26,400  |
| 5R      | 1        | 1         | \$28,200  |
| DAYCARE | -        | -         | \$30,996  |
| Totals  |          |           | \$238,494 |

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# Expenses Summary

28-34 38th Street, Astoria, NY 11103

| Expenses Summary          |           |
|---------------------------|-----------|
| INSURANCE                 | \$3,550   |
| GAS AND ELECTRIC          | \$3,152   |
| SEWER                     | \$1,999   |
| UTILITIES - OTHER         | \$542     |
| ELEVATOR                  | \$3,913   |
| NYC WATER                 | \$1,257   |
| FIRE SPRINKLER            | \$1,800   |
| SNOW REMOVAL & CLEANING   | \$3,950   |
| MISC REPAIRS AND EXPENSES | \$2,520   |
| TAXES                     | \$8,631   |
| MANAGMENT FEE             | \$6,000   |
| Operating Expenses        | \$37,313  |
| Net Operating Income      | \$199,928 |

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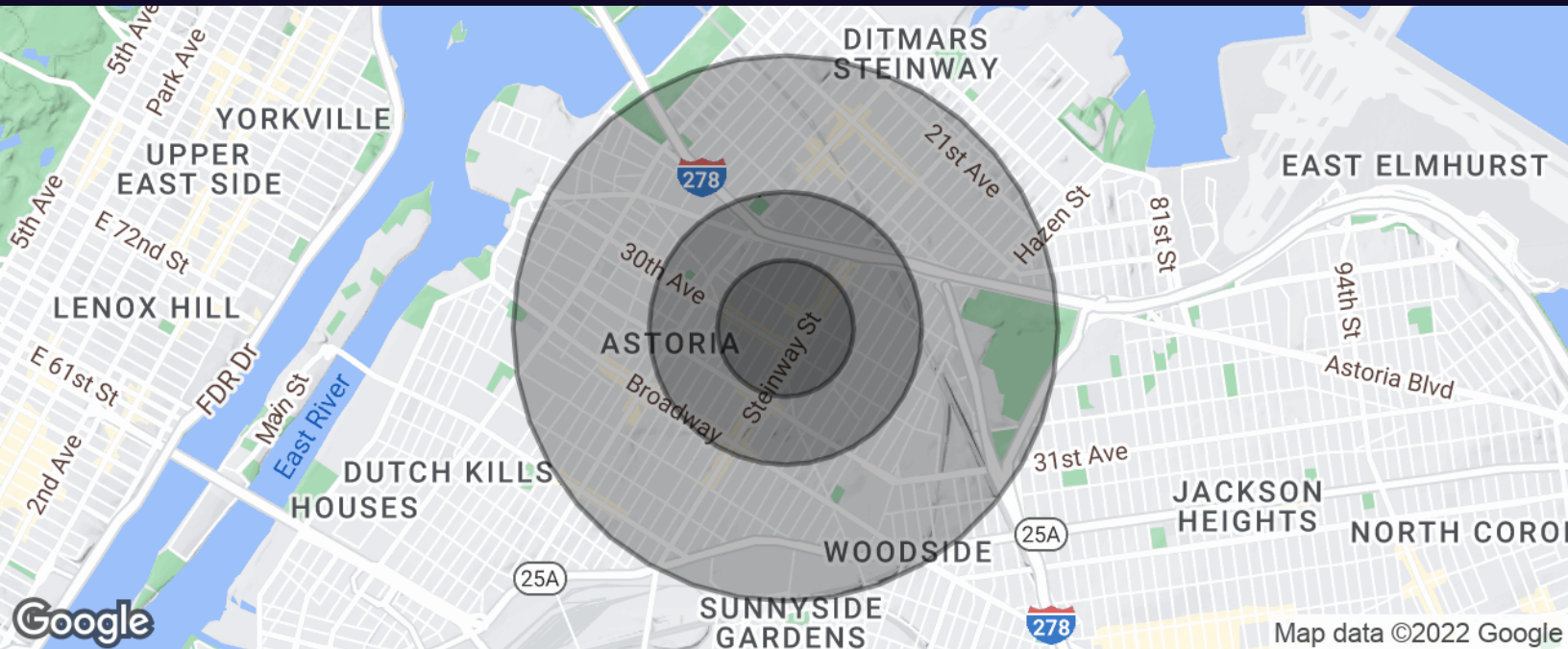
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# Property Demographics

## 28-34 38th Street, Astoria, NY 11103



| Population           | 0.25 Miles | 0.5 Miles | 1 Mile  |
|----------------------|------------|-----------|---------|
| Total Population     | 11,112     | 35,279    | 107,038 |
| Average Age          | 33.6       | 34.5      | 35.4    |
| Average Age (Male)   | 36.4       | 36.2      | 35.6    |
| Average Age (Female) | 33.0       | 34.4      | 36.4    |

| Households & Income | 0.25 Miles | 0.5 Miles | 1 Mile    |
|---------------------|------------|-----------|-----------|
| Total Households    | 5,939      | 19,277    | 57,454    |
| # of Persons per HH | 1.9        | 1.8       | 1.9       |
| Average HH Income   | \$86,182   | \$83,402  | \$87,118  |
| Average House Value | \$560,336  | \$631,772 | \$667,985 |

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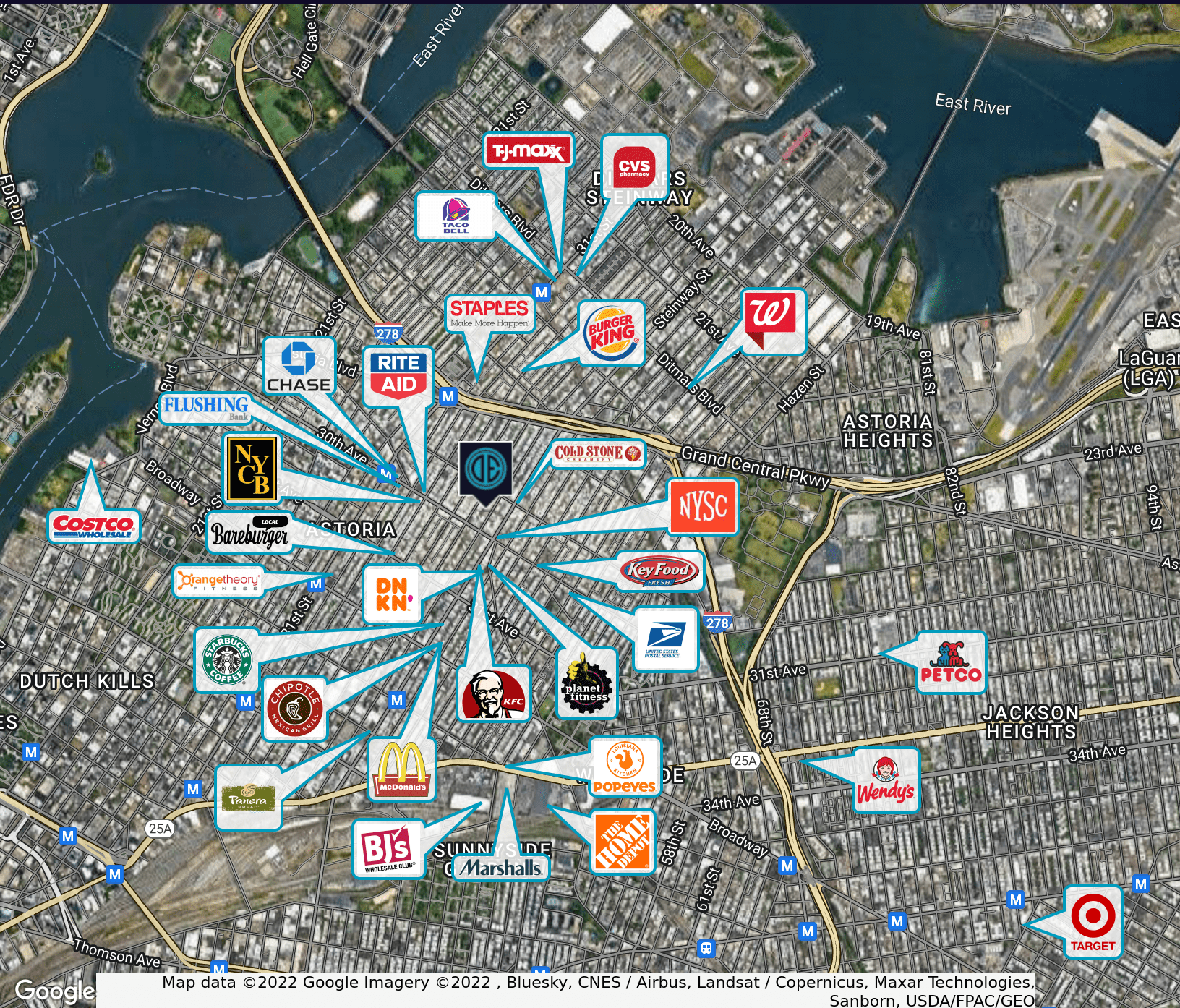
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# National & Local Retailer Map

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