

PREMIUM SUNNYSIDE ASSET

45-16 & 45-18 39TH PLACE | QUEENS, NEW YORK

EXCLUSIVE SALES OFFERING MEMORANDUM

PURCHASE PRICE \$4,799,000.00



EXCLUSIVE BROKERS

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EXECUTIVE SUMMARY

45-16 & 45-18 39th Place presents a rare opportunity to acquire a generational multifamily asset in the heart of Sunnyside, one block from the entrance to the 7 train. Family owned since the early 1960s, the property has been exceptionally maintained over decades of ownership with a level of care rarely seen in multifamily assets of this scale.

Comprised of two semi-attached 10-family buildings totaling 20 residential units, the property reflects true pride of ownership throughout, combining clean operations, strong physical maintenance, and long-term stewardship.

The property features 17 updated apartments, along with 2 newly constructed units, demonstrating a consistent history of capital improvements and operational care throughout the buildings.

Of the property's 20 residential units, 12 are free market, representing 60% of the portfolio. The asset is currently configured with 6 vacant units, including 4 free-market apartments, providing immediate leasing opportunity within one of Queens' most transit-oriented and supply-constrained residential submarkets.

The unit mix consists of two walk-in ground-level two-bedroom units, with three upper residential floors featuring three one-bedroom apartments per floor. Opportunities to acquire multifamily assets of this scale and condition trade infrequently within Sunnyside, particularly assets combining legacy ownership, operational cleanliness, and embedded upside.

INVESTMENT HIGHLIGHTS

- Consistent plumbing upgrades throughout ownership, including approximately 50% of plumbing stacks replaced and over \$100,000 invested in plumbing improvements over the past 10 years
- New \$150,000 boiler installed in 2022 with separate systems for heat and hot water
- Circuit breaker panels installed in every apartment
- Double-pane aluminum windows throughout
- 17 updated apartments along with 2 newly constructed units
- Approximately \$300,000 spent on repairs and upgrades in 2025 alone
- One block from the 7 train entrance
- Significant immediate upside through lease-up of vacant units
- Rare opportunity to acquire two side-by-side Sunnyside multifamily assets with legacy ownership history

PROPERTY OVERVIEW

PROPERTY INFORMATION

	45-16 39TH PLACE	45-18 39TH PLACE
Neighborhood	Sunnyside	Sunnyside
Borough	Queens	Queens
Block & Lot	00195-0036	00195-0037
Property Type	Over Six Families without Stores (C1)	Over Six Families without Stores (C1)
Year Built	1931	1931
Building Material	Masonry	Masonry
Square Feet	5,600 SF	5,080 SF
Building Dimensions	22 ft x 87 ft	22 ft x 87 ft
Buildings on Lot	1	1
Residential Units (DOF)	10	10
Stabilized Units	4	3
Rent Controlled Units	1	0

LOT & ZONING INFORMATION

	45-16 39TH PLACE	45-18 39TH PLACE
Lot SF	2,700 SF	2,700 SF
Lot Dimensions	27 ft x 100 ft	27 ft x 100 ft
Ground Elevation	71 ft	71 ft
Corner Lot	No	No
Residential FAR	2.0	2.0
Current FAR	2.07	1.88
Max Buildable Area	5,400 SF	5,400 SF
Current Buildable Area	5,589 SF	5,076 SF
Remaining Buildable Area	-189 SF	324 SF
Zoning District	R5D	R5D
Opportunity Zone	Yes	Yes

PROPERTY TAXES

	45-16 39TH PLACE	45-18 39TH PLACE
Property Taxes	\$32,097	\$31,384
Tax Class	2B	2B

45-18 39TH PLACE | WALK-IN



45-18 39TH PLACE | APT 1C



45-18 39TH PLACE | APT 2A



45-18 39TH PLACE | APT 2B



45-18 39TH PLACE | APT 3A



45-16 39TH PLACE | WALK-IN



45-16 39TH PLACE | APT 1A

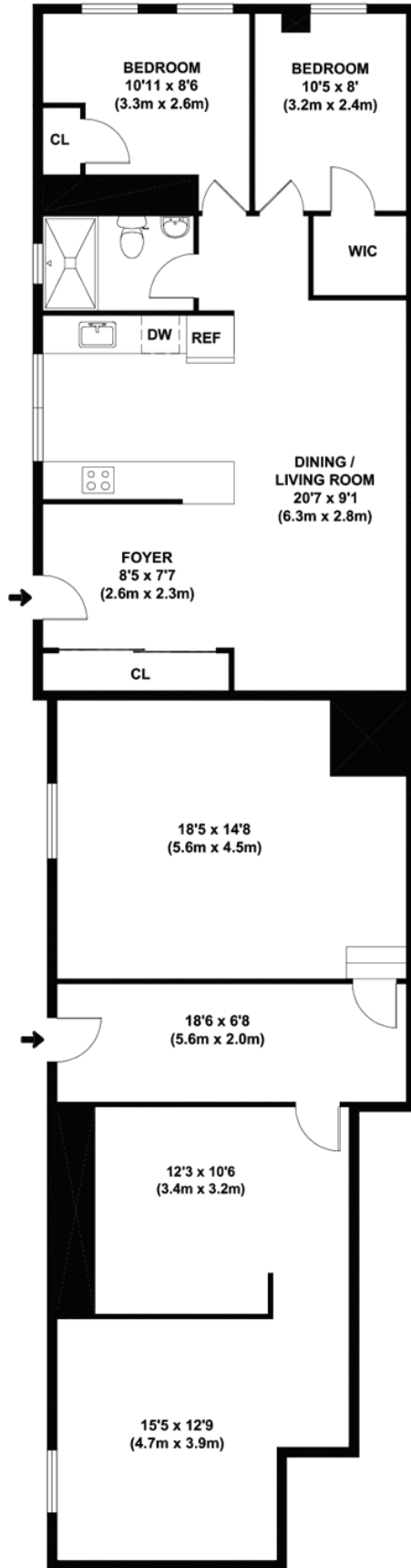


UTILITIES - ROOF - HALL



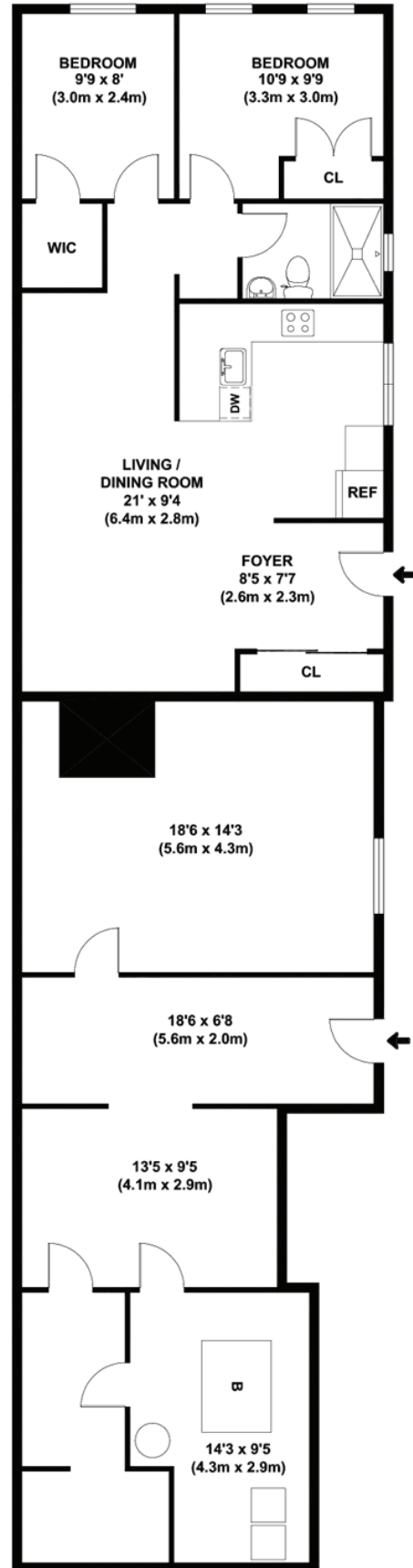
FLOORPLANS: BASEMENTS

45-18 39TH PLACE



FRONT

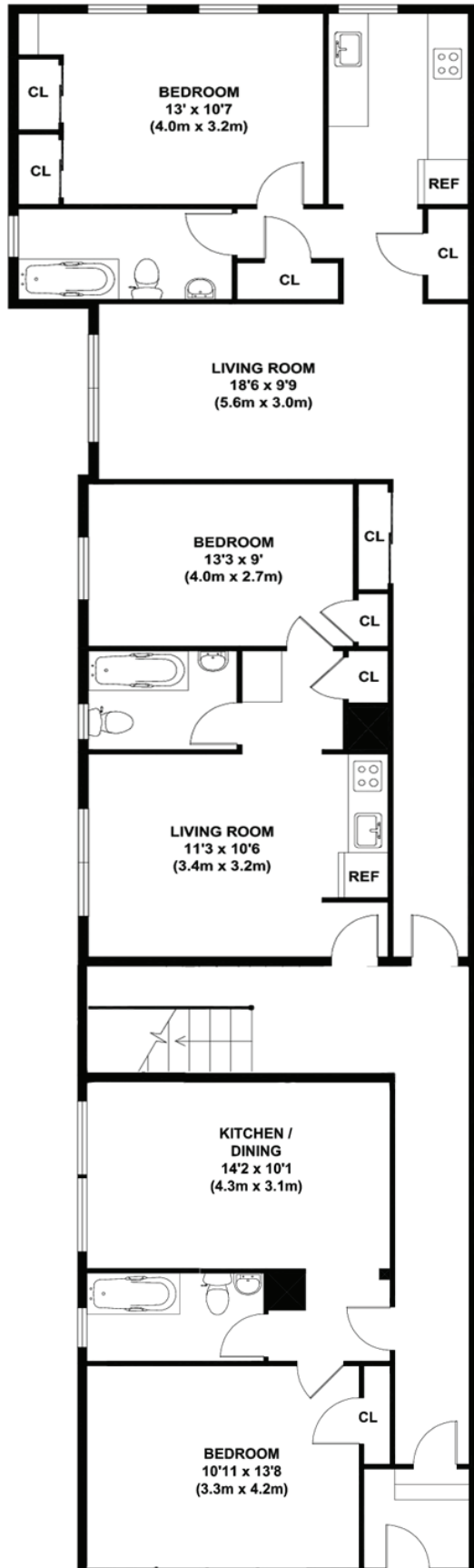
45-16 39TH PLACE



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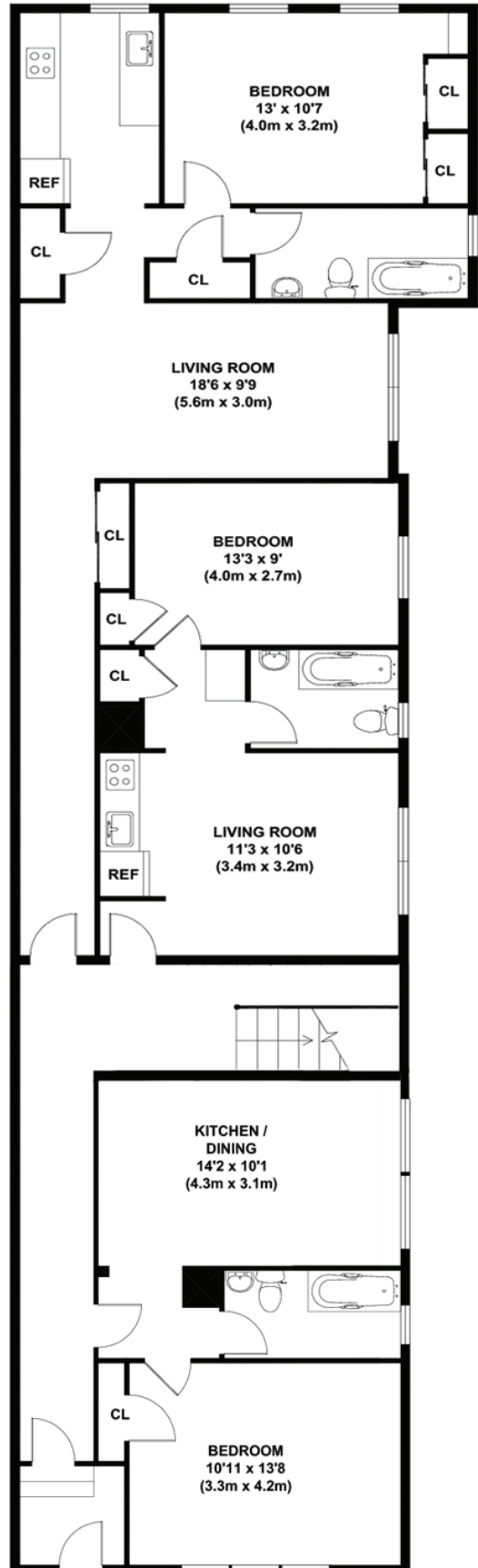
FLOORPLANS: FIRST FLOORS

45-18 39TH PLACE



FRONT

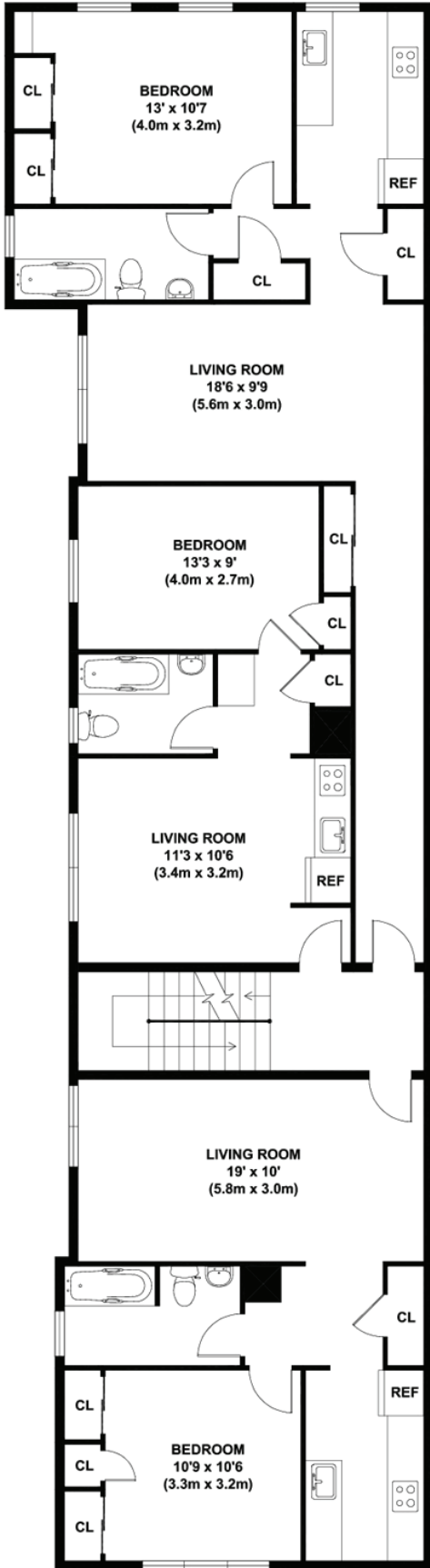
45-16 39TH PLACE



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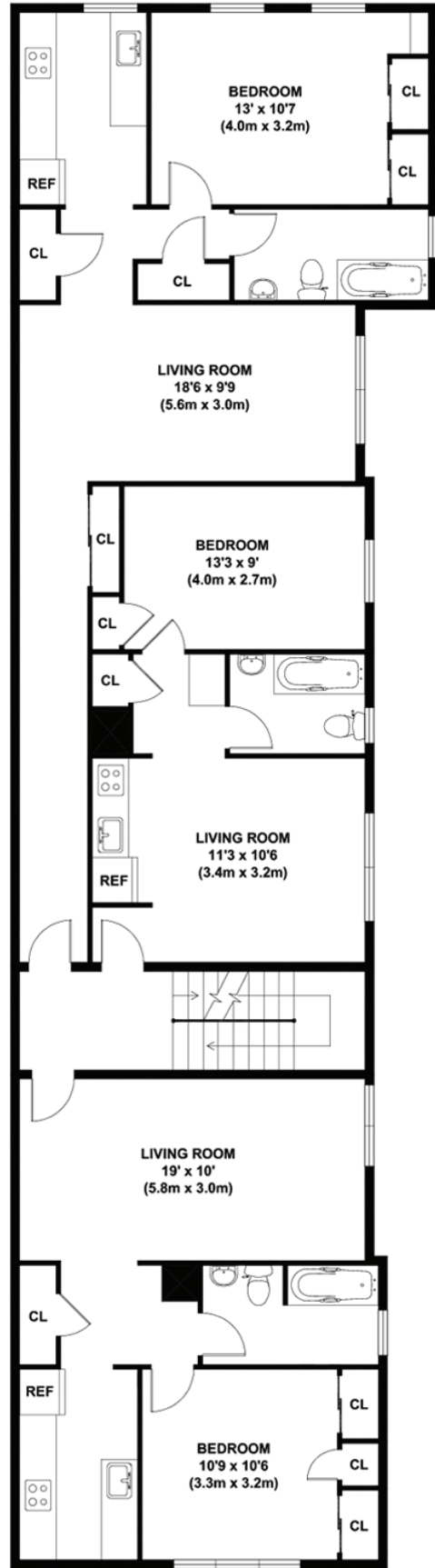
FLOORPLANS: SECOND FLOORS

45-18 39TH PLACE



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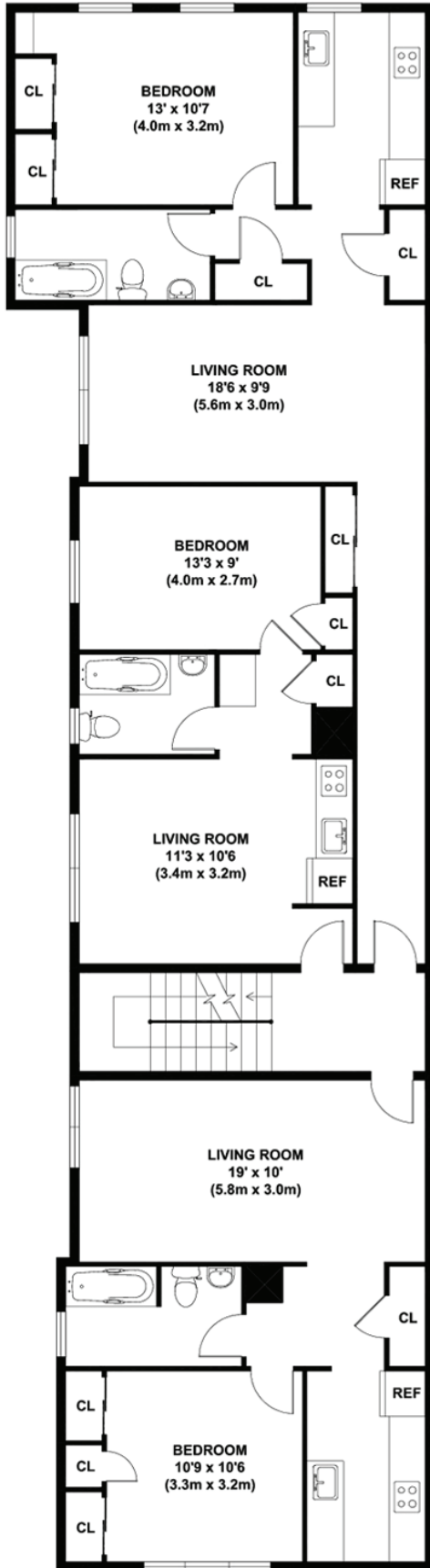
45-16 39TH PLACE



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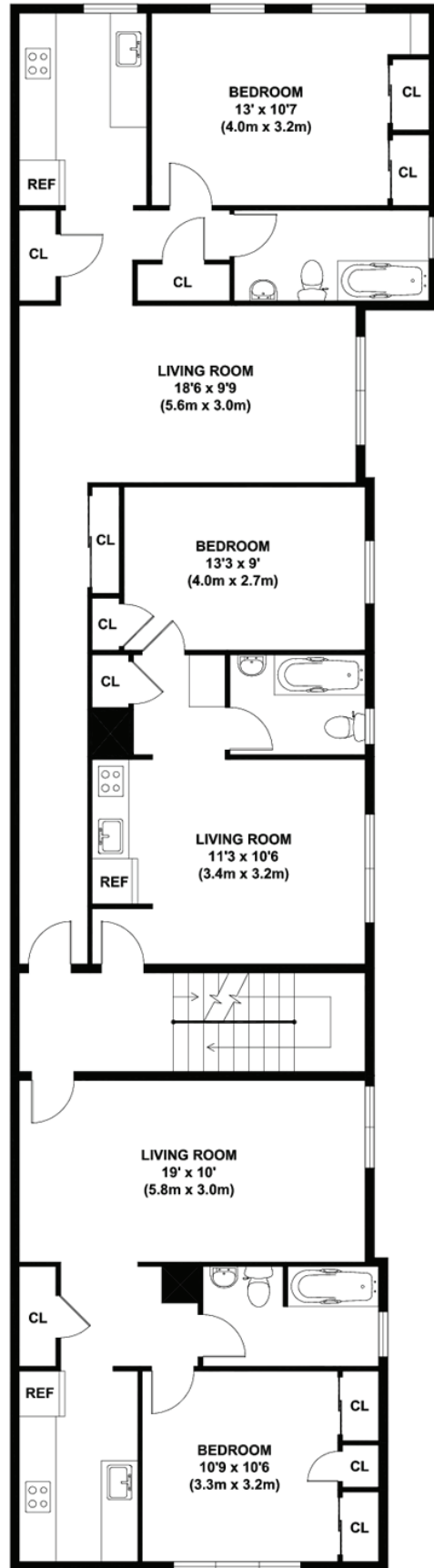
FLOORPLANS: THIRD FLOORS

45-18 39TH PLACE



FRONT

45-16 39TH PLACE



FRONT

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