



ASTORIA REALTY

# 30-74 & 30-76 30TH STREET, ASTORIA

## PRIME 12 UNIT BUILDING

Asking Price \$ 3,550,000



Presenting a fantastic opportunity to acquire a well-maintained 12-unit multifamily building located in the highly sought-after neighborhood of Astoria, Queens. Built in 2004, this modern building boasts a desirable mix of 8 one-bedroom apartments and 4 two-bedroom apartments, offering excellent rental demand and consistent income potential, with plenty of upside in the current rental rates due to a free market lease conversion on all lease renewals.

The property features a super-low vacancy rate, highlighting its strong appeal to tenants and providing immediate cash flow for investors. Each unit is equipped with separate utilities, ensuring low maintenance costs and minimal management hassle. The building is strategically located in one of Queens' most vibrant areas, known for its diverse culture, thriving dining scene, and easy access to public transportation and Manhattan.

This is a prime investment opportunity for both seasoned investors and those looking to break into the thriving Astoria market. With a strong rental history and a solid construction foundation, this property offers long-term value and growth potential with the free market lease conversion plus the installation of laundry facilities. Don't miss the chance to own a piece of Astoria's real estate boom!

**Units:** 12

**Unit mix:** (8) one bedroom & (4) two bedrooms

**Occupancy:** 100%

**Year built:** 2004

**Construction:** Masonry

**Stories:** 3

**Block & lot:** 00590-0111

**Lot size:** 3,700 Sq ft (37x100)

**Building size:** 6,637 sq ft (36.55 ft x 60 ft)

**Zoning:** R6B

**FAR as built:** 2

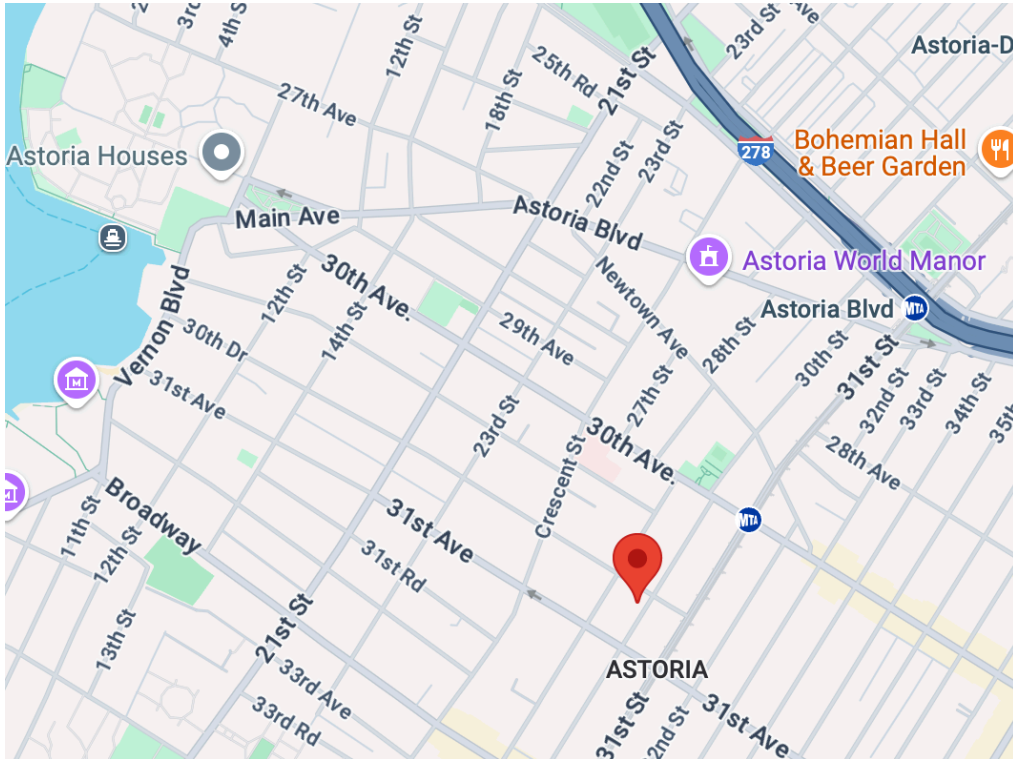


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# NEIGHBORHOOD/LOCATION



Astoria, Queens, is an exciting and highly sought-after location that blends the convenience of city living with a laid-back, community-oriented atmosphere. Just a short subway ride away from Manhattan, Astoria offers an ideal mix of accessibility and charm. With easy access to the N, W, and R subway lines, along with several bus routes, getting into the heart of New York City is quick and hassle-free.

The neighborhood is known for its rich cultural diversity, with a vibrant array of international cuisines, trendy cafes, and local shops lining the streets. Residents can enjoy everything from casual eateries to fine dining, as well as a growing arts scene and thriving nightlife. Astoria also boasts several parks, including the expansive Astoria Park, offering beautiful green spaces, sports facilities, and stunning views of the East River and the Triborough Bridge.

**Closest subway station:** 30th Avenue

**Subway lines:** N & W

**Subway distance:** 0.2 (Mile)

**Closest bus stop:** 30th Avenue/31st Street

**Bus line:** Q18

**Bus stop distance:** 0.2 (Mile)



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# RENT ROLL

\* Current leases can be converted to free market upon expiration

## 30-74 30TH STREET

APARTMENT	BEDROOM/BATH	PREFERENTIAL RENT	LEGAL RENT	MARKET	LEASE TERM
1F	1/1	\$1,915.98	\$2,107.28	\$2,500	1/1/2024-12/31/2025
1R	1/1	\$1,785.00	\$2,407.88	\$2,600	5/1/2023-4/30/2025
2F	1/1	\$2,350.00	FM	\$2,400	6/1/2026-5/31/2027
2R	1/1	\$1,995.00	FM	\$2,450	1/1/2025-12/31/2025
3F	2/1	\$1,810.05	\$1,810.05	\$2,750	4/1/2023-3/31/2025
3R	2/1	\$2,066.43	\$2,066.43	\$2,850	5/1/2024-4/31/2026
<b>TOTALS</b>	<b>8/8</b>	<b>\$11,922.46</b>	<b>-</b>	<b>\$15,550</b>	<b>-</b>

## 30-76 30TH STREET

APARTMENT	BEDROOM/BATH	PREFERENTIAL RENT	LEGAL RENT	MARKET	LEASE TERM
1F	1/1	\$2,121.64	\$2,579.28	\$2,500	8/1/2024-7/31/2025
1R	1/1	\$2,400.00	\$2582.84	\$2,600	2/1/2025-1/31/2026
2F	1/1	\$2,300.00	FM	\$2,400	4/1/2026-3/31/2027
2R	1/1	\$2,100.00	\$2,768.46	\$2,450	8/1/2024-7/31/2025
3F	2/1	\$1,908.68	\$2,272.68	\$2,750	4/1/2024-3/31/2026
3R	2/1	\$1,861.00	\$2,016.25	\$2,850	9/1/2024-8/31/2025
<b>TOTALS</b>	<b>8/8</b>	<b>\$12,691.32</b>	<b>-</b>	<b>\$15,550</b>	<b>-</b>



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# ANNUAL EXPENSES

EXPENSE TYPE	\$
PROPERTY TAXES	\$80,699
WATER & SEWER	\$5,164
ELECTRIC	\$1,182
GARBAGE & JANITORIAL	\$3,580
INSURANCE	\$5,451
SPRINKLER MAINTENANCE	\$3,092
EXTERMINATION	\$1,143
INTERNET	\$821
MISC REPAIRS	\$3,497
<b>TOTAL</b>	<b>\$104,629</b>

CURRENT INCOME		\$
GROSS		\$295,365.36
NET OPERATING		\$190,736.36
<b>CAP RATE 5.5%</b>		

MARKET RATE INCOME		\$
GROSS		\$373,200
ADD LAUNDRY FACILITIES		\$5,400
NET OPERATING		\$273,971
<b>CAP RATE 7.1%</b>		



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# LISTING CONTACTS



**Theodosis Neocli**  
*Licensed Real Estate Broker*

Office 718.274.3000

Mobile 917.242.7756

[theo@astoriarealty.com](mailto:theo@astoriarealty.com)