

10-40 MCBRIDE STREET QUEENS NY

BLOCK 15713 | LOT 21

FREE MARKET MULTI-FAMILY PROPERTY
FUTURE DEVELOPMENT OPPORTUNITY

Bayswater Section of Far Rockaway

MAG
REALTY ASSOCIATES
— REAL ESTATE REDEFINED —

Exclusive

For More Information Contact

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10-40 McBride Street Queens NY

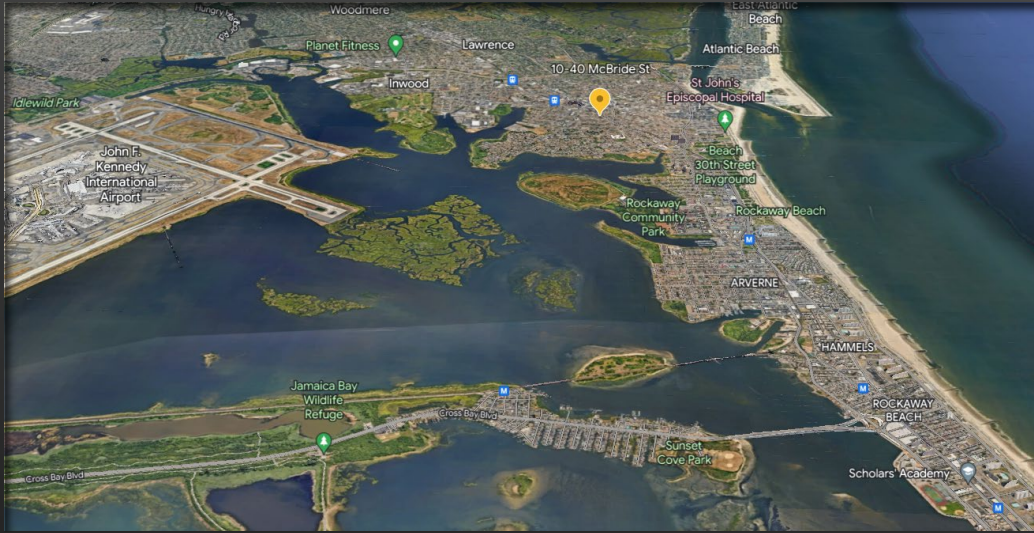
- LEGAL 3 FAMILY (ALL APARTMENTS FREE MARKET)
- HUGE 75x100 LOT Current Zoning R4-1 *(Possibility for Zoning Variance + Purchase Additional FAR)*
- BUILDING IS 4700 SF *(Approx 3,500 SF across 3 floors +1200 SF in the lower level!)*
- ADDITIONAL 3500 SF (Approx) of Air rights + *(additional Air Available)*
- DETACHED GARAGE

• Many Major Upgrades completed in the last few years including!

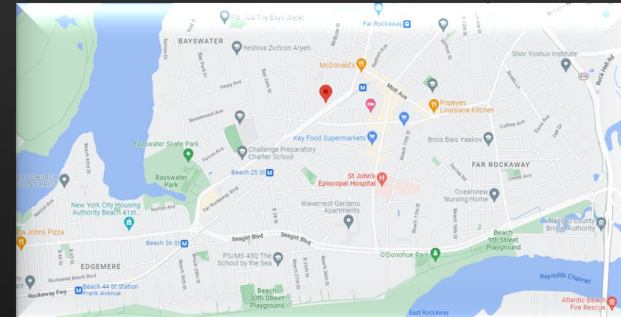
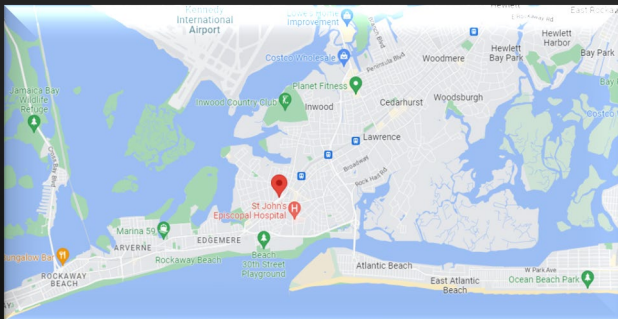
- Upgraded Windows (Apt 3 Mainly)*
- Upgraded Gas Boiler!*
- Upgraded Siding!*
- Upgraded Hot Water Heaters!*
- Upgraded Gas Meters!*
- Upgraded Commercial Grade Baseboards!*
- Upgraded Gutters!*
- Upgraded Sewer Main!*
- Upgraded Capping!*
- Upgraded Censored Lighting!*
- Upgraded Electric!*
- Separate utility Rooms! (Upgrade Option for a Full Finished Owners Duplex)*
- Massive King-sized Bedrooms Throughout!*
- Huge Upside!*
- Granite Kitchens!*
- Laundry Hookup in Basement!*
- Private Driveway and Garage (An Asset on this 1-way street with limited street parking)*



Aerial View 1



Aerial View 2



John F. Kennedy International Airport

14 min drive

8.7 mi

La Guardia Airport

22 min drive

15.6 mi

Newark Liberty International Airport

56 min drive

31.2 mi

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Front View



Property Outline

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- Apt 1) 2100 SF Three Bedroom Duplex, 1.5 Baths, Massive Eat-In Kitchen, LR W/Fireplace, Recreational Area, Office, Laundry Hook-up
- Apt 2) 1600 SF Flex Four Bedroom With Balcony, 1 Bath, Eat-In Kitchen, LR/DR (*Flex 4 Bed can easily be converted into a large 7 room Apartment (All it takes is adding one wall with a door in the living room facing the front of the house)*)
- Apt 3) 880+ SF Three Bedroom, 1 Bath, Eat-In Kitchen, LR
- Detached Garage
- 85FT Deep Private Driveway

PROFORMA + INCOME & EXPENSES

APT 1 (OWNERS UNIT)

Occupancy Status - Vacant (\$4,750)

Projected Rent: \$3,775/month or \$4,750 as duplex with lower level.

Notes: Currently under renovation. Can be delivered as-is for a discounted purchase price. Basement has two entrances (from the 1st floor and side of house). The unit can be duplexed with the 1st floor or used as a separate space.

Apt 2 (2nd FLOOR)

Occupancy Status - Rented

Current Rent: \$3,900/month.

NOTES: Former 3rd floor tenant relocated to this unit. Tenant handles garbage and bi-monthly indoor common area cleaning. Unit was supposed to be a 4-bedroom with the additional bedroom at the front of the house off the living room. Tenant is working Section 8 NYCHA

APT 3 (3rd FLOOR)

Occupancy Status - Vacant (\$3,500)

NOTES: Last Rent: \$3,200/month. Projected Rent: \$3,500-\$3,750/month.

Annual Rental Income \$134,100 - \$148,800 + (Projected)

Additional Potential Revenue

- Garage (+\$500.00 PM) as storage or CITY OF YES - Garage Possibility to convert to duplex 1 bed (+\$1950 PM)
- BASEMENT - Duplex with 1st Floor OR Rent out as "office" or storage /"rec space" (+ \$1,150-\$1,800 PM)
- PARKING SPACES - \$200 Per Month Per Vehicle up to 6 Additional Spaces (+ \$1200 PM)

2024 Expenses (Approx):

Gas	\$4,800
Electric	\$400
Landscaping	\$1,200
Taxes	\$7,300
Insurance	\$4,500
Water/Sewer	\$2,000
Pest Control	<u>\$1,200</u>
Total Expenses	\$21,400

NOI \$127,400 (Projected)



momentum SOLAR

MONEY SAVING OPPORTUNITY

Here is a breakdown summarizing the benefits you'll be receiving:

Eligible Incentives:

- Federal ITC - equal to 30% of total system cost (already included in monthly rate)
- State Tax Incentive - equal to 25% of the cost of the system, paid at a maximum of \$5,000 per year for up to 15 years
- Property Tax Abatement - equal to 20% of the cost of the system, paid at 5% per year for 4 years

Additional Coverages:

- GAF Master Elite Installation Services - WE DO NOT SUBCONTRACT
- 5-Year Penetration Warranty
- 25-Year Workmanship Warranty
- 25-Year Manufacturer Warranty (Panels + Inverters)
- 50-Year Warranty on Roofing (if roofing is necessary & completed by our team)
- Ongoing Support 24/7 Customer Service
- Panel-by-Panel Monitoring for your System (Enlighten App)
- White Glove Service
- 25 Year Monitoring Services Included
- 25 Year Maintenance Services Included
- 25 Year Insurance Coverage Included
- 25 Year System Production Guarantee

System Technology:

- 36 Tier 1 American Made Solar Panels (Q-Cell 430+)
- 36 American Made Microinverters (Enphase IQ8)

LOCATION



TRANSIT/SUBWAY

Mott Avenue Subway Entrance

5 min walk

Beach 25 Street Subway Entrance

8 min walk

Beach 36 Street Subway Entrance

15 min walk



Far Rockaway Station Commuter Rail (Far Rockaway Branch)

9 min walk

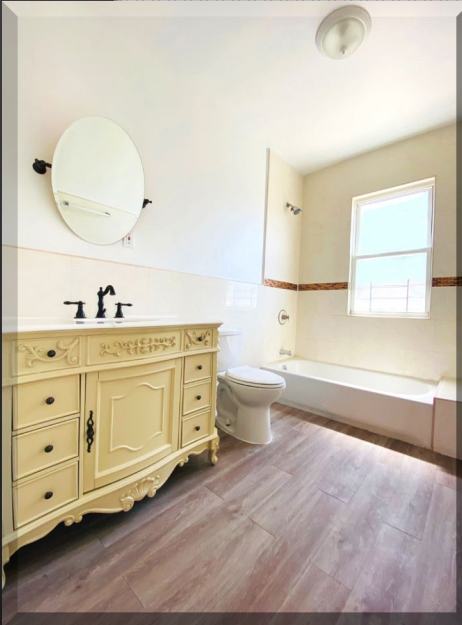
Inwood Station Commuter Rail (Far Rockaway Branch)

20 min walk

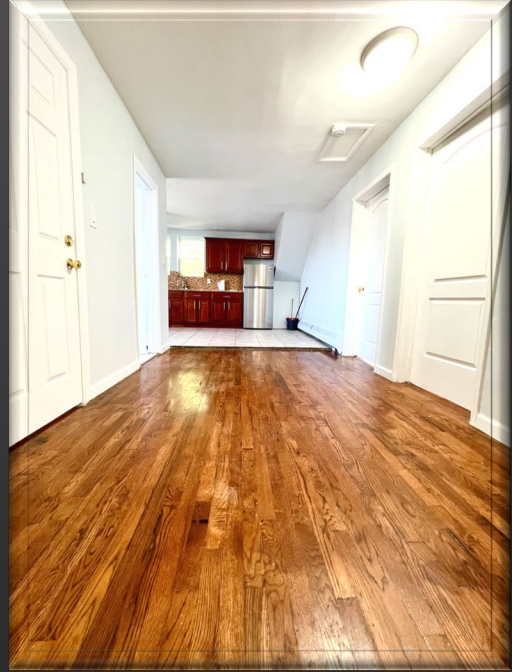
10 Min To All Major Shopping
8 Min To Beaches
5 Min to Jamaica Bay



INTERIOR PHOTOS APT 2



INTERIOR PHOTOS APT 3



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