

33-34 29TH STREET, QUEENS, NY 11106

EXCLUSIVE OFFERING MEMORANDUM

Rent Stabilized 6-Family in Prime Astoria



IPRG

33-34 29TH STREET, QUEENS, NY 11106

IPRG - FAMILY IN PRIME ASTORIA FOR SALE

33-34 29TH STREET, BROOKLYN, NY 11106

RENT STABILIZED 6-FAMILY IN PRIME ASTORIA FOR SALE

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FOR MORE INFORMATION,
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I PRG

INVESTMENT PRICING

33-34 29TH STREET





OFFERING PRICE
\$1,350,000

INVESTMENT HIGHLIGHTS

6 Apts
of Units

3,795
Approx. SF

6.49%
Current Cap Rate

7.61%
Pro Forma Cap Rate

\$225,000
Price/Unit

\$356
Price/SF

9.84x
Current GRM

8.81x
Pro Forma GRM

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RENT STABILIZED 6-FAMILY IN PRIME ASTORIA FOR SALE

INCOME & EXPENSES

UNIT	TYPE	APPROX. SF	CURRENT	LEGAL	CURRENT RPSF	LEGAL RPSF	STATUS	LEASE TERM
1F	1 BR / 1 BTH	550	\$1,350	\$1,350	\$29	\$29	RS	11/01/25 - 10/31/27
1R	2 BR / 1 BTH	600	\$1,496	\$1,799	\$30	\$36	RS - Pref Rent	11/01/25 - 10/31/26
2F	2 BR / 1 BTH	600	\$2,070	\$2,070	\$41	\$41	RS	12/01/25 - 11/30/26
2R	2 BR / 1 BTH	600	\$2,044	\$2,811	\$41	\$56	RS - Pref Rent	03/01/26 - 02/28/28
3F	2 BR / 1 BTH	600	\$2,060	\$2,330	\$41	\$47	RS - Pref Rent	03/01/26 - 02/28/27
3R	2 BR / 1 BTH	600	\$2,408	\$2,408	\$48	\$48	RS	07/01/26 - 06/30/27
MONTHLY:			\$11,428	\$12,768				
ANNUALLY:			\$137,132	\$153,217				

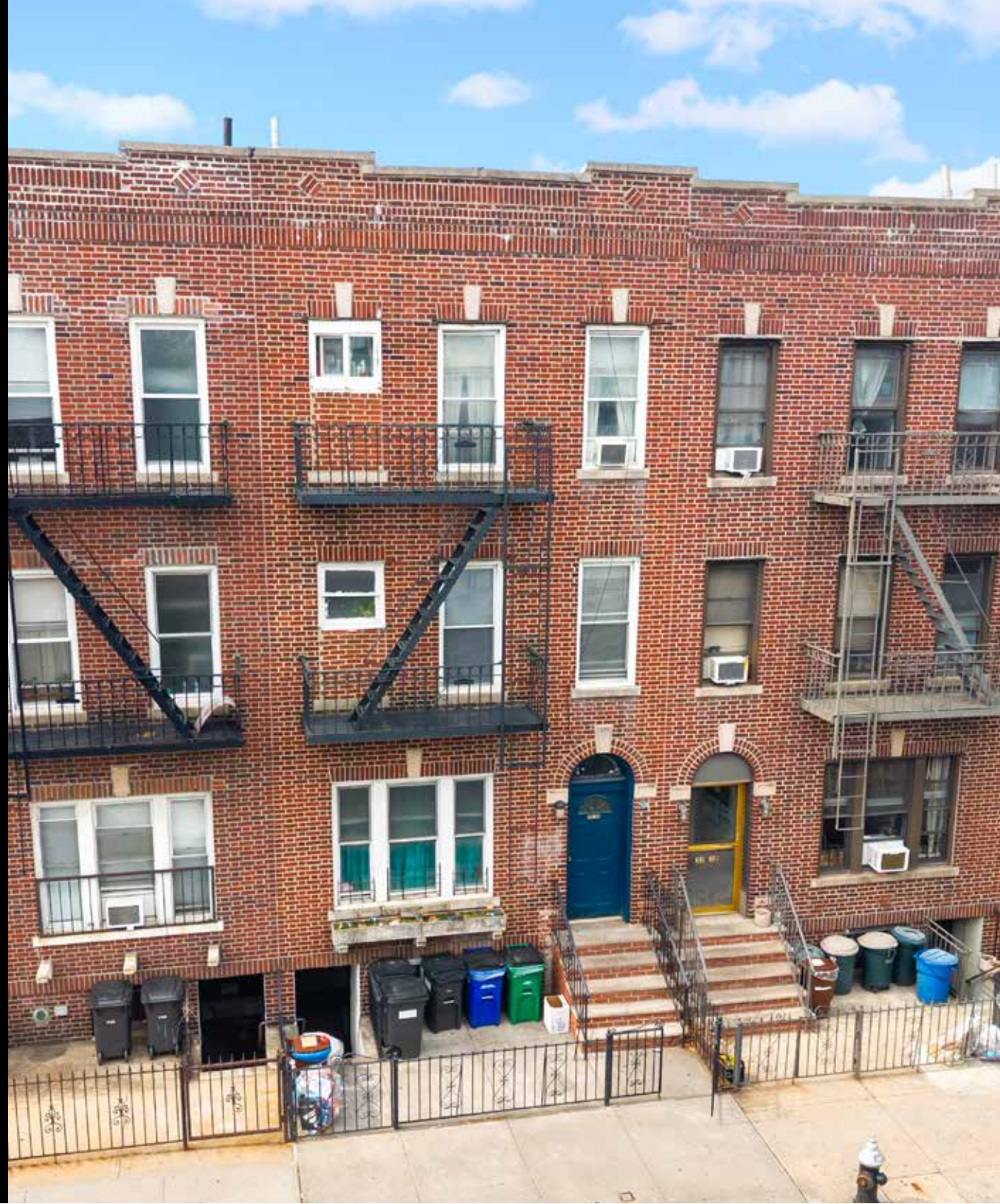
	CURRENT	LEGAL
GROSS OPERATING INCOME:	\$ 137,132	\$ 153,217
VACANCY/COLLECTION LOSS (3%):	\$ (4,114)	\$ (4,597)
EFFECTIVE GROSS INCOME:	\$ 133,018	\$ 148,620
REAL ESTATE TAXES (2A):	\$ (19,724)	\$ (19,724)
FUEL:	\$ (4,175)	\$ (4,175)
WATER AND SEWER:	\$ (5,400)	\$ (5,400)
INSURANCE:	\$ (6,000)	\$ (6,000)
COMMON AREA ELECTRIC:	\$ (1,000)	\$ (1,000)
REPAIRS & MAINTENANCE:	\$ (2,700)	\$ (2,700)
PAYROLL:	\$ (2,400)	\$ (2,400)
MANAGEMENT (3%):	\$ (3,991)	\$ (4,459)
TOTAL EXPENSES:	\$ (45,389)	\$ (45,857)
NET OPERATING INCOME:	\$ 87,629	\$ 102,763

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PROPERTY INFORMATION

33-34 29TH STREET



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RENT STABILIZED 6-FAMILY IN PRIME ASTORIA **FOR SALE**

INVESTMENT SUMMARY

Investment Property Realty Group (IPRG) has been exclusively retained to sell 33-34 29th St in Astoria, Queens. The subject property is located in between 33rd and 34th Avenues, on the west side of 29th Street.

The building offers six rent stabilized apartments, with three of the units having preferential rents, and the remaining three being at the legal rents.

The property is located just a short walk from the Broadway/31st St stop on the N/W subway lines.

BUILDING INFORMATION

BLOCK & LOT:	00582-0115
NEIGHBORHOOD:	Astoria
CROSS STREETS:	33rd Ave & 34th Ave
BUILDING DIMENSIONS:	18.42 ft x 80 ft
LOT DIMENSIONS:	18.42 ft x 100.83 ft
# OF UNITS:	6 Apts
APPROX. TOTAL SF:	3,795 SF
ZONING:	R5
FAR:	1.25
TAX CLASS / ANNUAL TAXES:	2A / \$19,724
NOTES:	6-Unit Rent-Stabilized Building

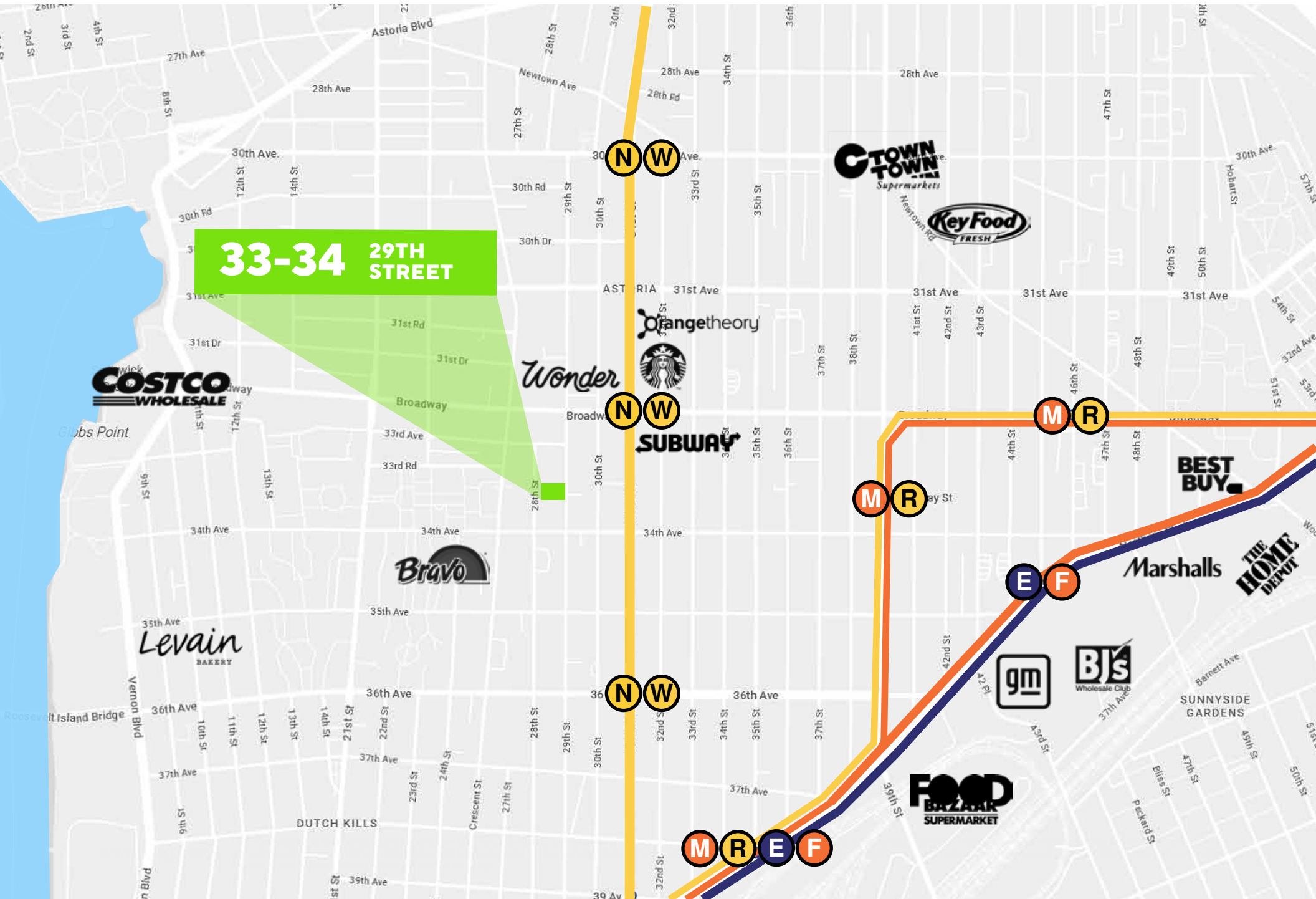
TAX MAP



33-34 29TH STREET, QUEENS, NY 11106

RENT STABILIZED 6-FAMILY IN PRIME ASTORIA **FOR SALE**

PROPERTY MAP



33-34 29TH STREET, QUEENS, NY 11106

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ADDITIONAL PROPERTY PHOTOS



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