



Offering Memorandum

11-09 36th Avenue

Astoria, NY



Available Upon Request
Price



\$3,417
Average Rent



5
Apartments



1931
Year Built

Property Summary

11-09 36th Avenue
Astoria, NY
(Between 11th Street & 12th Street)

Property Description	A (3) story walk-up apartment building consisting of 3 free market units plus a (2) story carriage house in back consisting of 2 free market apartments.
Block/Lot	331/4
Lot Dimensions	23' x 90.08'; Built 23' x 42'
Building SF	3,000 SF (Plus 600-700 SF duplex) ; Air Rights: 685 SF
Carriage House SF	2,000 SF
Zoning	R5/R6A/C1-3; FAR: 1.78; Tax Class: 2A
Year Built	1931
Layout	3/5; 2/6 = 27 Rooms
Assessment	\$92,988 (26/27)

Financial Summary

Available Upon Request	\$3,417	\$633
Asking Price	Avg Rent / Apartment	Avg Rent / Room
Income	Current	Pro Forma
Residential	\$205,020	\$237,600
Vacancy & Collection Loss (2%)	(\$4,100)	(\$4,752)
Total	\$200,920	\$232,848
Expenses		
Real Estate Taxes	\$11,567	\$11,567
Water & Sewer*	\$5,500	\$5,720
Fuel**	\$3,600	\$3,744
Electricity**	\$1,200	\$1,500
Insurance*	\$4,500	\$4,680
Payroll (Super's Salary)*	\$4,800	\$4,800
Management Fee (2%)	\$4,018	\$4,657
Repairs & Maintenance*	\$3,250	\$3,380
Total	\$38,435	\$40,048
NOI	\$162,484	\$192,800

*Derived from Expense Statement.

**All apartments have split units; tenants pay heat and electric.

ES/mk

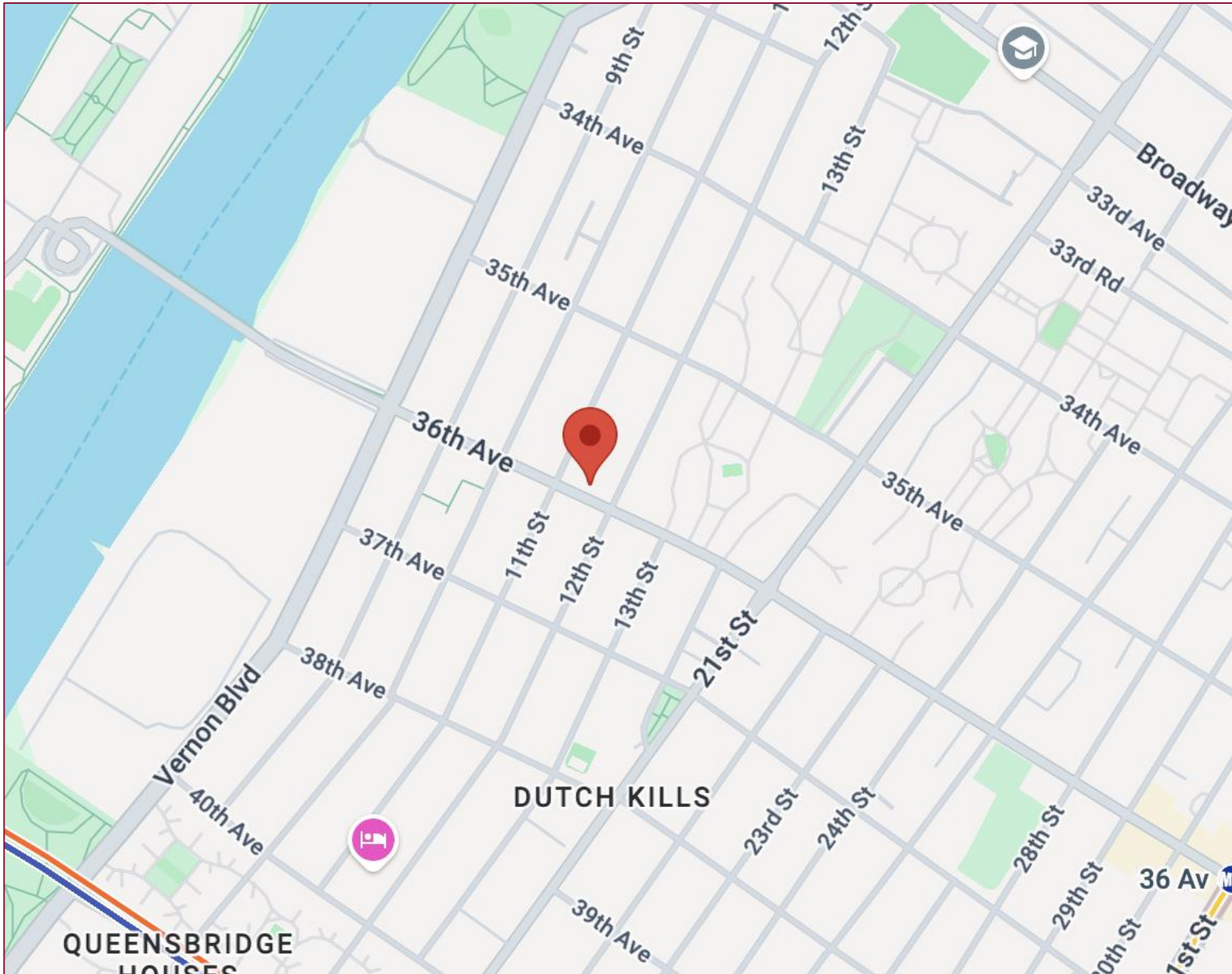
Rent Roll

Unit	Tenant	Status	Bed/Bath	Rooms	Monthly Rent	Annual Rent	Monthly Pro Forma Rent	Annual Pro Forma Rent	Notes/LXP
1	Occupied	FM	4/1.5	6.0	\$3,720.00	\$44,640.00	\$4,800.00	\$57,600.00	Duplex/MTM
2	Occupied	FM	3/1.5	5.0	\$3,100.00	\$37,200.00	\$3,600.00	\$43,200.00	MTM
3	Occupied	FM	4/1.5	6.0	\$4,200.00	\$50,400.00	\$4,300.00	\$51,600.00	May-27
4	Occupied	FM	3/1.0	5.0	\$3,090.00	\$37,080.00	\$3,500.00	\$42,000.00	MTM
5	Occupied	FM	3/1.5	5.0	\$2,975.00	\$35,700.00	\$3,600.00	\$43,200.00	MTM
Residential				17	\$17,085.00	\$205,020.00	\$19,800.00	\$237,600.00	

Tax Map



Map



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New York, NY 10022



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Although information furnished is from sources deemed reliable, no representation is made as to the accuracy thereof.