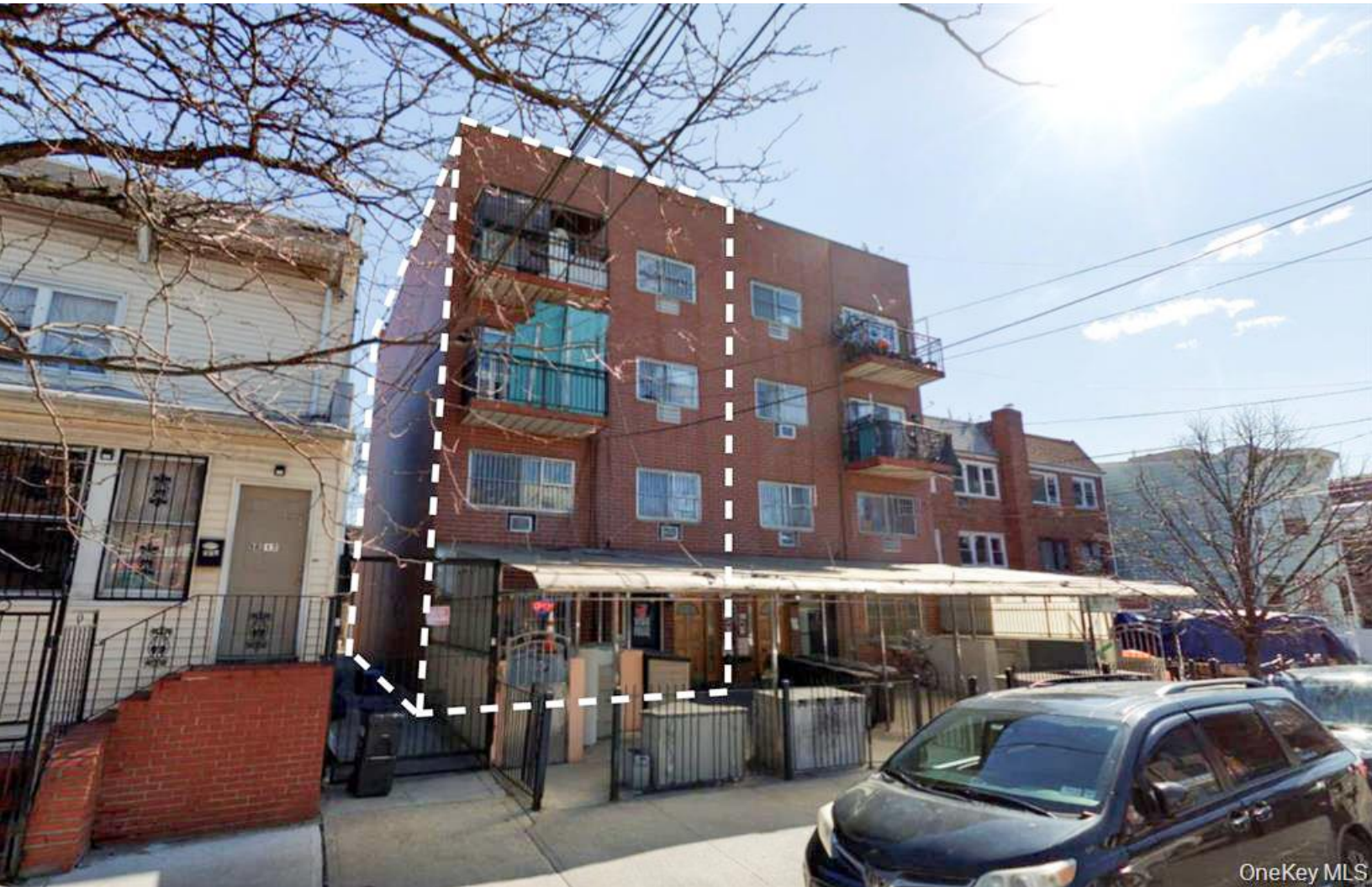




LIN PAN Realty Group

Exceptional Service and Results



**38-19 99 Street, Corona,
New York 11368**

OFFERING MEMORANDUM

LIN PAN REALTY

Commercial Real Estate Team

38-19 99 STREET Corona

Is being offered at
\$2,390,000

THE OFFERING

Lin Pan Realty proudly presents a rare investment opportunity to acquire a mixed-use building located at 38-19 99th Street, Corona, NY 11368. This property consists of 7 residential units plus 2 established community facility, offering stable and consistent cash flow with a robust 6.25% cap rate.

THE OPPORTUNITY

Prime Location

Just half a block from Roosevelt avenue, the property offers immediate access to a bustling corridor of commerce and dining. The easy subway access provides a direct and efficient commute to Manhattan and flushing, ensuring high long-term occupancy and exceptional value for any savvy investor.

Stable and Diversified Cash Flow

The property consists of seven residential units and two established community facility units, generating strong and consistent rental income. With the expiration of tax incentive program, the residential units will deregulate to generate potential upside.

Solid Construction

Built in 2005, this well-maintained mixed-use building features red brick masonry structure, ensuring long-term durability and reduced maintenance. The property includes sprinkler systems throughout, an updated two-year new roof and timely maintained boiler and water heater systems.

Cost Effective Maintenance

The building includes a finished basement with a walk out to the backyard, accessible to the ground floor tenant and lower-level community facility. Tenants are responsible for their own electricity, heat, and hot water, significantly reducing landlord expenses.

LISTING METRICS

| | | | |
|--------------------------|------------------------------|---------------------------|------------------------|
| 9 UNITS | 6,436 TOTAL AREA | 2005 YEAR BUILT | \$371 PER SF |
| 6.25% CAP RATE | 25 x 51.8 LOT SIZE | R5A ZONING | |

FINANCIAL SUMMARY

\$2,390,000

OFFERING PRICE

PRICE PER SQUARE FOOT \$371

PRICE PER UNIT \$265,556

RESI. UNITS SQUARE FEET 4,536

COMM. FACILITY SQUARE FEET 1,900

CURRENT CAP RATE 6.25%

| | |
|---------------------------|------------------|
| GROSS INCOME | \$178,380 |
| Gross Rental Income | \$134,580.00 |
| Commercial Income | \$43,800.00 |
| Taxes paid by Tenants | \$0.00 |
| Vacancy & Collection Loss | \$0.00 |

| | |
|----------------------|------------------------------|
| TOTAL EXPENSE | \$29,442 |
| Taxes | \$6,127.00 |
| Water & Sewer | \$12,000.00 |
| Insurance | \$7,315.00 |
| Gas & Electric | \$0.00 |
| Maintenance & Repair | \$4,000.00 |
| Property Management | \$0.00 (Super pays low rent) |

| | |
|-----------------------------|------------------|
| NET OPERATION INCOME | \$155,938 |
| Cap Rate | 6.25% |

PROPERTY DESCRIPTION

38-19 99 STREET CORONA

| | |
|---------------------|---------------|
| Neighborhood | North Corona |
| Borough | Queens |
| Block & Lot | 1765, 27 |
| Lot Dimensions | 25.02 x 104.1 |
| Lot Area | 2608 |
| Building Dimensions | 25 x 51.8 |
| Gross Floor Area | 5,184 |
| Zoning | R5A |
| Number of Floors | 4 |
| Total # of Units | 9 |
| Annual Tax Bill | \$6,158 |
| Building Class | C7 |



TAX MAP



COMMUNITY UNIT



PROPERTY PHOTOS

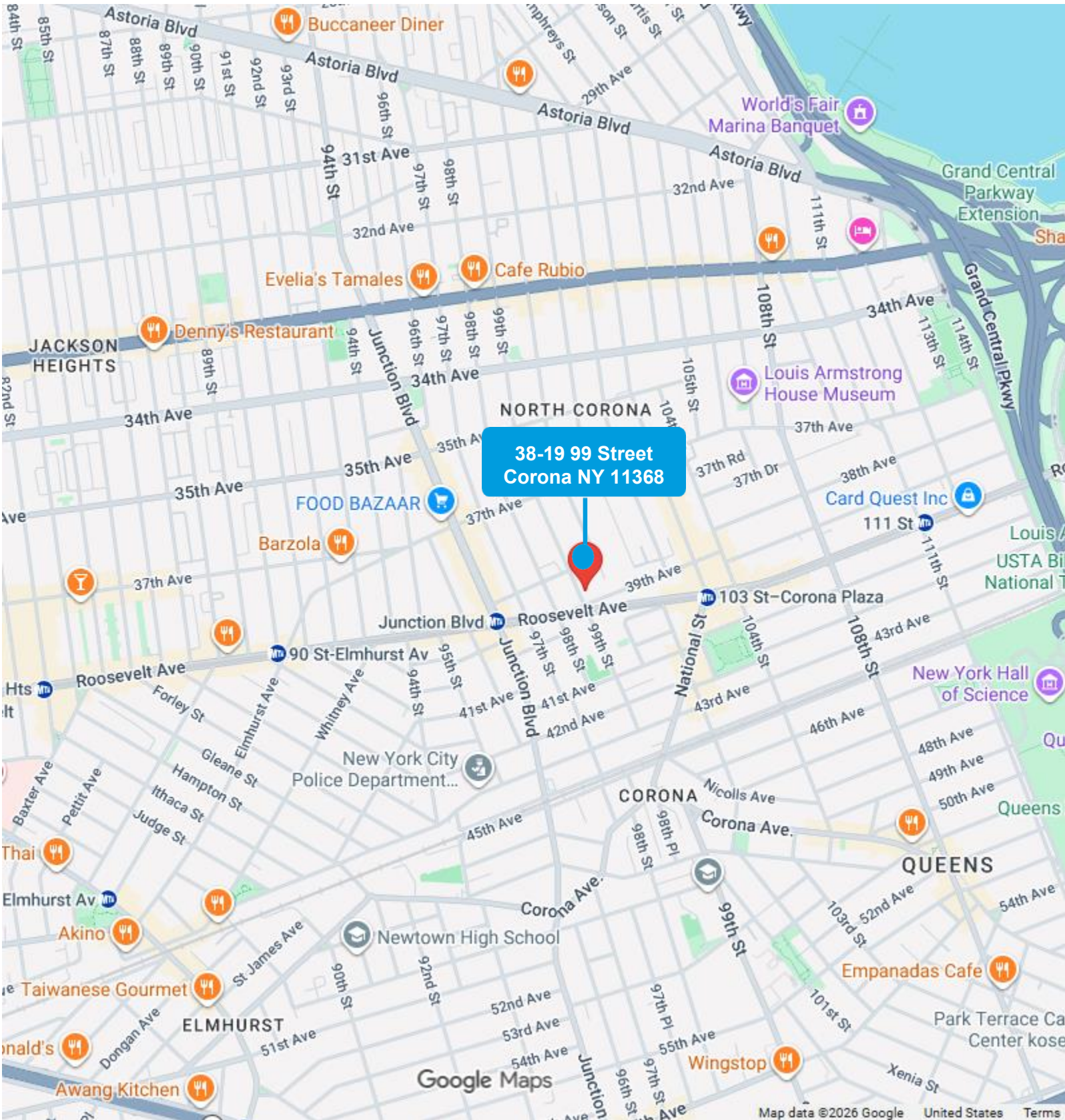
BACK YARD



BOILER ROOM



MAP



38-19 99 STREET CORONA



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