



Crifasi
Real Estate Inc.
Serving our community since 1974

OFFERING SUMMARY
75-01 & 75-03 88th St.

Glendale NY 11385

7 UNIT MIXED USE PROPERTY

ASKING \$1,899,000

JOSEPH V. CRIFASI
LICENSED REAL ESTATE BROKER
CELL: 718-930-0040
EMAIL: joe@crifasi.com

3 Commercial

3 Residential

3 Garages

Units

3,444 s/f

Approx. SF

8.1%

Pro Forma Cap Rate

\$551.39

Price/SF

All material presented herein is intended for informational purposes only and is compiled from sources deemed reliable but is subject to errors, omissions, changes in price, condition, sale or withdrawal without notice. No statement is made as to the accuracy of any description or measurements (including square footage) and should be verified by your own attorney, architect or zoning expert.

Income

UNIT	TYPE	MONTHLY RENT	ANNUAL RENTS	ANNUAL PRO FORMA RENT	LEASE EXPIRES
Restaurant	Comm.	\$4,180 + Water	\$50,160	\$50,160	
Office	Comm.	VOT	VOT	\$33,600	VOT
Driveway & Back Garages	Comm.	\$1,500	\$18,000	\$24,000	1/2027
3 Garages-\$300 each	Comm.	\$900	\$10,800	\$10,800	M-M
Apt. 1R	3 Bed, 1 Bath	\$2,200	\$26,400	\$30,000	M-M
Apt. 2R	3 Bed, 1 Bath	VOT	VOT	\$38,400	VOT
Apt. 2F	2 Bed, 1 Bath	\$1,500	\$18,000	\$26,400	M-M
Total Monthly Income:		\$10,280			
Total Annual Income:			\$123,360		
Total Annual NOI:			\$63,819		
Annual Pro Forma Income:				\$213,360	
Annual Pro Forma NOI:				\$153,819	

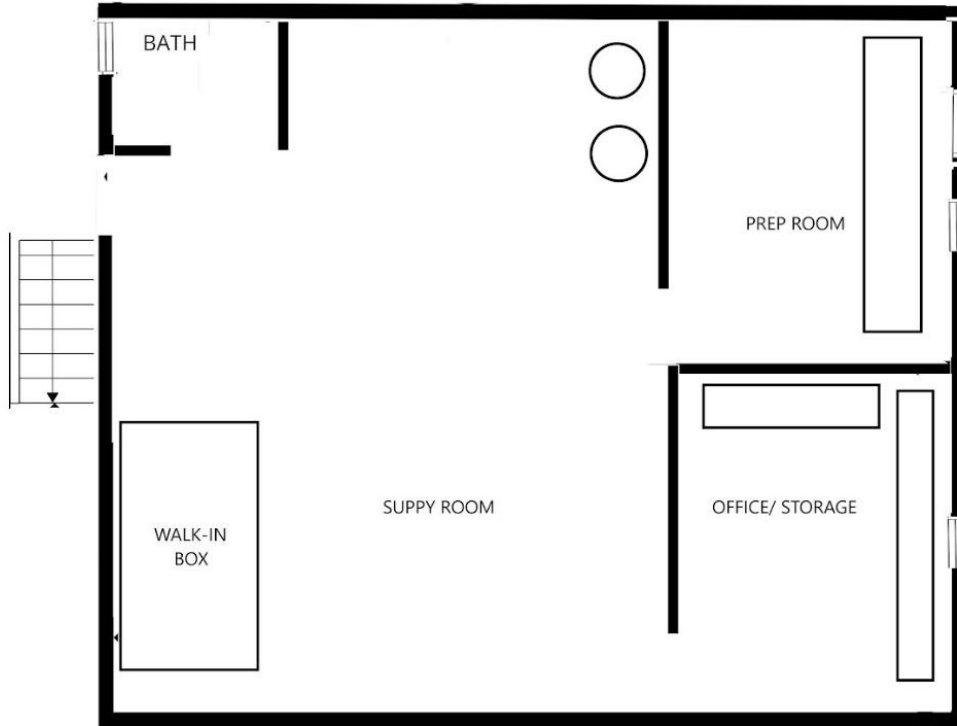
Annual Expenses

Taxes:	\$35,607
Insurance:	\$8,934
Water/Sewer:	\$5,000
Fuel:	\$10,000.
Annual Operating Expenses:	\$59,541

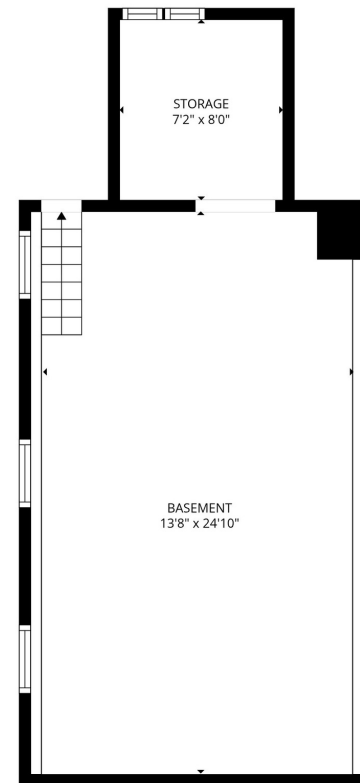
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FLOOR PLANS-COMMERCIAL UNITS

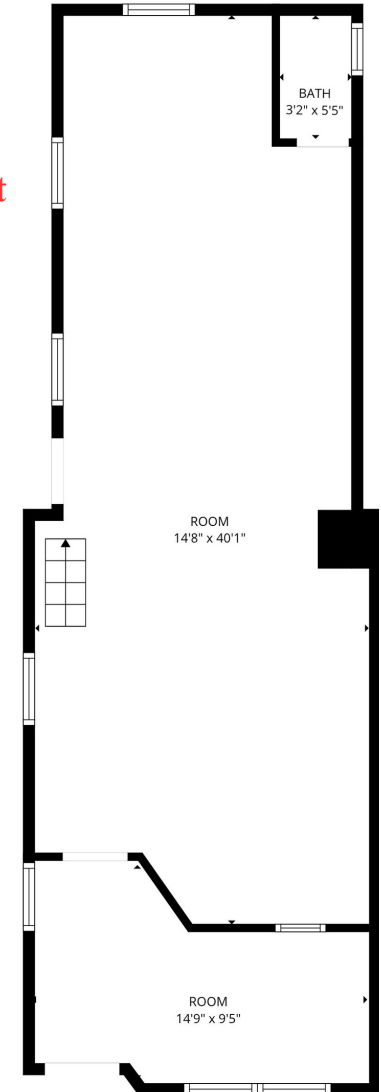
75-01 88th St-Front Basement



75-03 88th St-Office & Bsmt



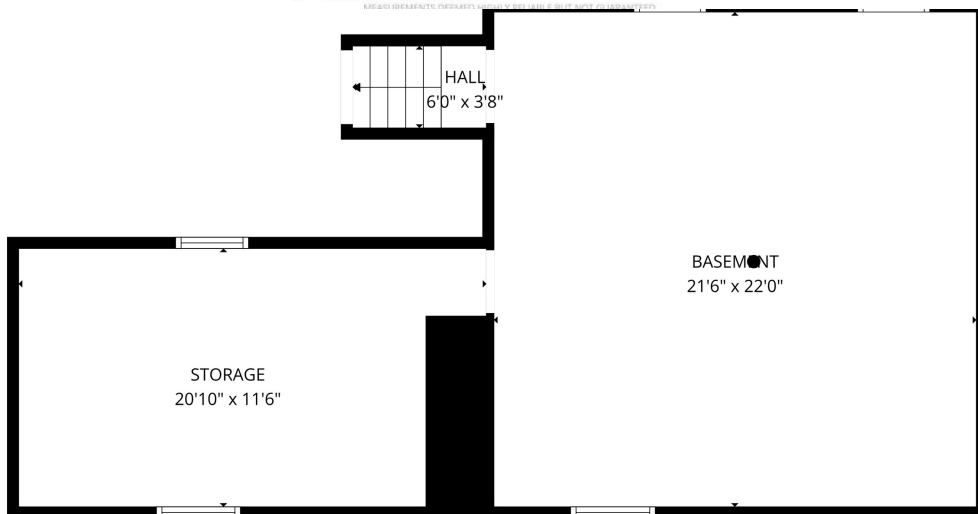
Basement



1st floor

75-01 88th St-Rear Basement

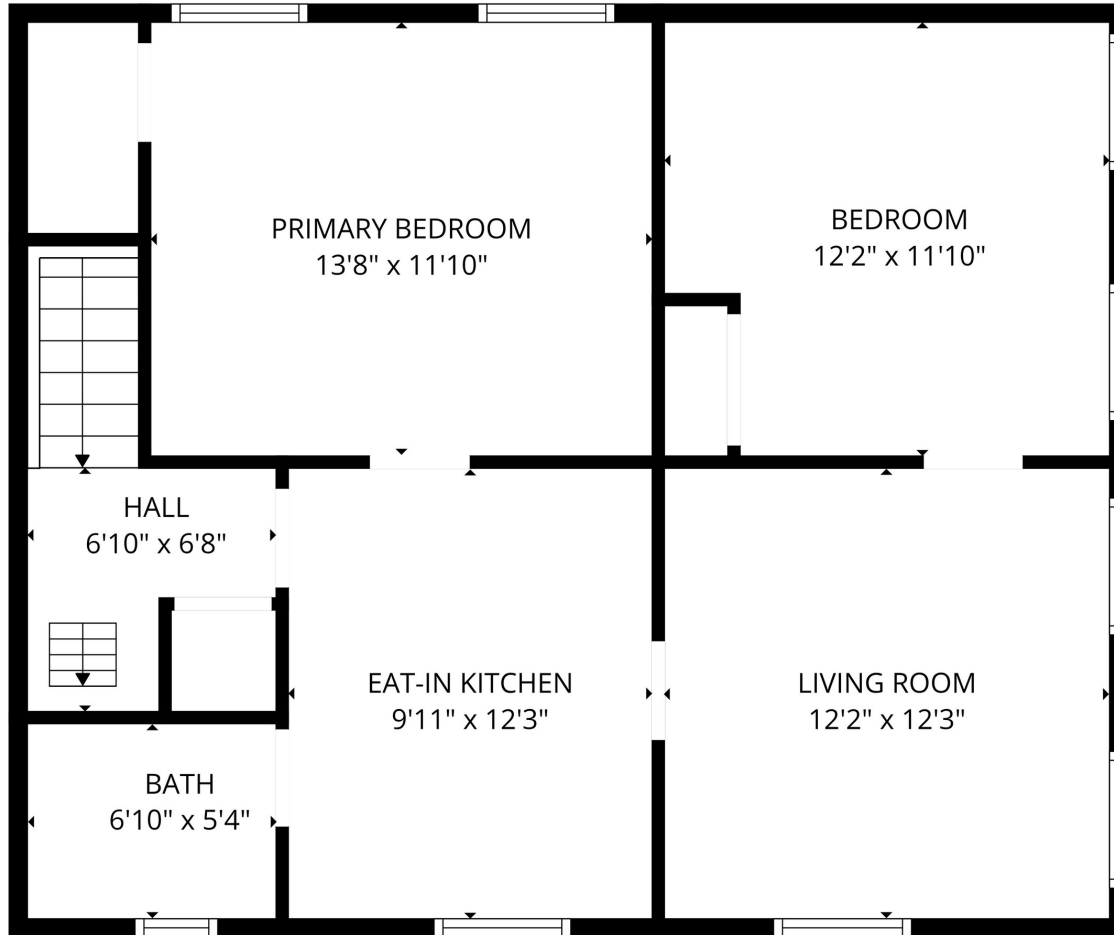
75-01 88 ST FRONT BSMT



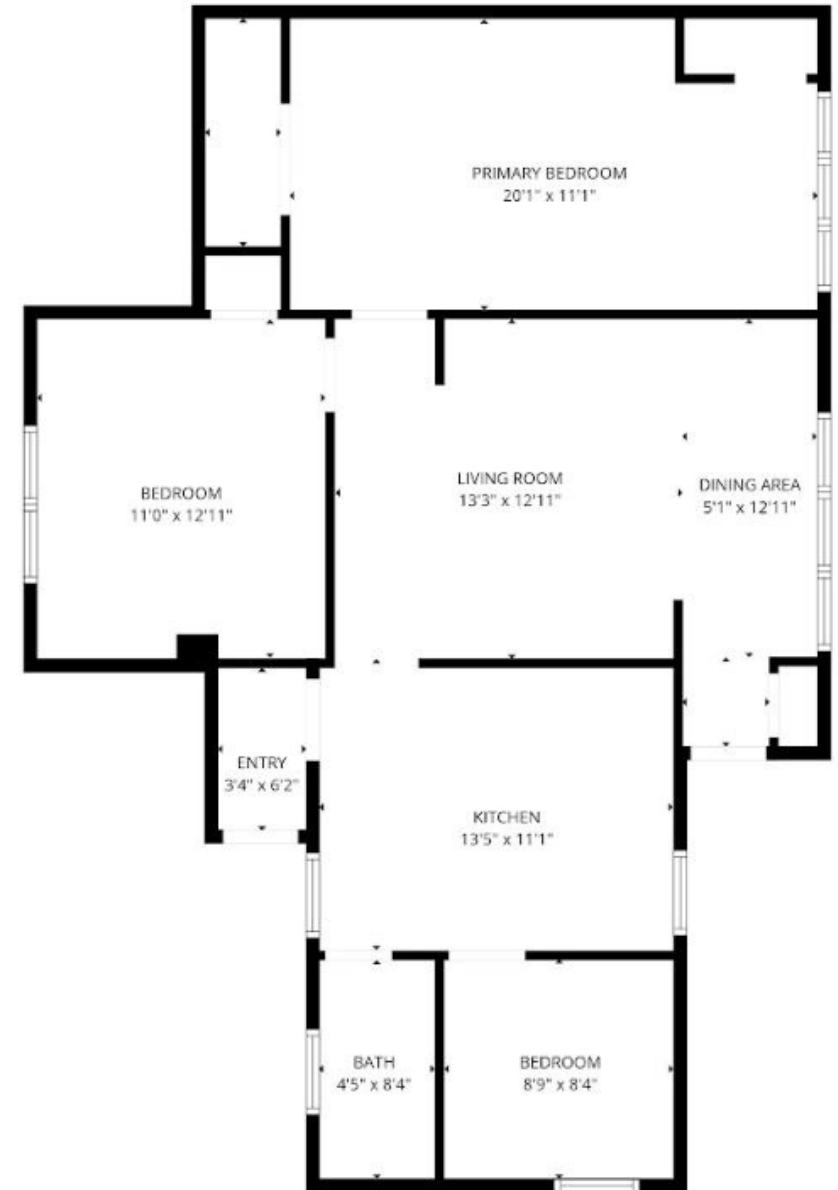
MEASUREMENTS DEEMED HIGHLY RELIABLE BUT NOT GUARANTEED.

FLOOR PLANS -RESIDENTIAL UNITS

75-01 88th St Apt. 2F



75-01 88th St. Apt. 1R



FLOOR PLANS-RESIDENTIAL UNITS

75-01 2R-1st & 2nd Floors



1st floor



2nd floor

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PROPERTY FEATURES

Address	75-01/75-03 88 th St. Glendale
County	Queens
Market	Glendale
Block & Lot:	B-3856-L-0159
Bldg. S/F	3,444 s/f: 24ft x 60ft
Lot S/F	7,059 s/f: 60.33 ft x 117 ft
# Of Units	7 Units
# of Bldgs	4
# of Parcels	2
# of Parking spaces	5
Year Built	1931
Zoning	R4B, C1-2
Bldg Class	S3
Fuel	Gas
Basement	Full

FINANCIAL SUMMARY

PRICE:	\$1,899,000
PRICE PER S/F:	\$551.39

Description

Exceptional income-producing mixed-use property located in the highly desirable Glendale section of Queens. This versatile asset features a strong mix of commercial and residential units, offering both immediate cash flow and value-add potential. The commercial component includes an approx. 400 s/f fully operational restaurant currently utilized as a ghost kitchen leased at \$4,180/month, Approx. 650 s/f separate office building delivered vacant and ideal for owner-use or lease-up project rent is \$2,800/month, 3 garages each rented at \$300/month, An additional driveway with rear oversized 2 vehicle garage space leased for \$1,500/month lease expires January 2027. The residential portion consists of three units: 1R-Eat-in kitchen, living room/dining area, three bedrooms, and one full bathroom. Currently rented for \$2,200/month with no lease. 2R-Spacious 3-bedroom duplex currently vacant and ready for occupancy Projected monthly rent is \$3,200/month 2F-Eik, Lr, 2 bedrooms and 1 full bathroom. Currently rented for \$1,500/month with no lease. Tenants are responsible for their own cooking gas and electric, helping to minimize owner expenses. The property is equipped with gas heating and full basements. Annual Expenses: Taxes: 35,607 Insurance: \$8,934 Fuel: \$10,000 Water: \$5,000 This property presents a rare opportunity for investors or end-users seeking a stable, diversified income stream with upside potential. Conveniently located near major transportation, shopping, and local amenities. Don't miss the chance to own a prime mixed-use building in a thriving Queens neighborhood.

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BUILDING PHOTOS: SIDE & ARIEL VIEWS OF PROPERTY

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