FOR SALE · INVESTMENT OFFERING

OFFERING SUMMARY

420–430 Doughty Boulevard

a/k/a 2–10 Hoover Street | 443 Doughty Boulevard (Lot)

MULTI-TENANTED OFFICE / WAREHOUSE

Inwood, New York 11096

PURCHASE PRICE **$12,500,000** $233 per square foot	CAPITALIZATION RATE **5.10%** On current net operating income	NET OPERATING INCOME **$637,880** Projected 2026 · $11.87 / SF
RENTABLE AREA **53,762 SF** One & two-story building	OCCUPANCY **97%** 20 tenants in place	PARKING **45 Cars** On-site surface parking

THE OFFERING

420–430 Doughty Boulevard is a one- and two-story, multi-tenanted office and warehouse property comprising 53,762 rentable square feet across 20 tenants. The asset is 97% occupied and is offered together with the adjacent lot at 443 Doughty Boulevard. Positioned approximately ten minutes from JFK International Airport, the property combines stable in-place income with strong infill industrial fundamentals in the Inwood submarket.

PROPERTY HIGHLIGHTS

- Approximately 10 minutes from JFK International Airport
- 3 loading bays and 4 overhead drive-in doors
- Fully fire-alarmed and sprinklered throughout
- Roof replaced approximately 4 years ago
- Diversified rent roll of 20 tenants at 97% occupancy
- Includes adjacent lot at 443 Doughty Boulevard

PROPERTY FACTS

Asset Type	Office / Warehouse
Rentable Area	53,762 SF
Stories	One & Two
Tenants	20
Occupancy	97%
Parking	45 Cars
Loading Bays	3
Overhead Doors	4
Fire / Sprinkler	Throughout
Roof Age	± 4 Years
Proximity	± 10 Min. to JFK

FOR FURTHER INFORMATION & INSPECTION

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FINANCIAL OVERVIEW

Projected Income & Expenses — 2026

420–430 Doughty Boulevard a/k/a 2–10 Hoover Street · Inwood, New York

TOTAL INCOME	TOTAL EXPENSES	NET OPERATING INCOME	CAP RATE
$1,166,711	$528,831	$637,880	5.10%

CASH RECEIPTS

INCOME	ANNUAL	PER SF
Base Rental Income — Actual	$1,016,076	$18.90
Base Rental Income — Projected	42,000	0.78
Real Estate Tax Reimbursement	38,303	0.71
Utility Reimbursement	70,332	1.31
Total Income	**$1,166,711**	**$21.70**

CASH DISBURSEMENTS

OPERATING EXPENSES	ANNUAL	PER SF
Real Estate Taxes — School	$76,198	$1.42
Real Estate Taxes — General	126,758	2.36
Insurance (BOP)	61,800	1.15
Superintendent / Cleaning	42,400	0.79
Snow Removal (Plow, Salt, Sand)	8,755	0.16
Fire Alarm / Sprinkler Inspection	12,400	0.23
Water	11,358	0.21
Repairs & Maintenance	30,000	0.56
Repairs & Maintenance — HVAC	12,000	0.22
Repairs & Maintenance — Elevator	2,200	0.04
Supplies	4,700	0.09
Dumpster / Carting	4,878	0.09
Gas	37,484	0.70
Electric	62,900	1.17
Management Fee (3% of Gross)	35,000	0.65
Total Expenses	**$528,831**	**$9.84**
Net Operating Income | 5.10% Cap Rate on $12,500,000	**$637,880**	**$11.87**

Projected for the 2026 calendar year. Per-square-foot figures are calculated on 53,762 rentable square feet and rounded to the nearest cent; totals are stated as reported and may not foot precisely to the rounded per-SF column. Net operating income reflects in-place and projected rents and does not include reserves for capital expenditures, tenant improvements, or leasing commissions. Figures are estimates obtained from sources deemed reliable but are not guaranteed and are subject to independent verification by the prospective purchaser. *[Confirm "Hoover Street" vs. "Hoover Avenue" and verify the tax, insurance, and utility figures against the most recent operating statements.]*