



8 Unit Multi-Family Investment

Two Attached 4-family Buildings

20-24 & 20-30 146th Street, Whitestone, NY, 11357



20-24/20-30 146th Street
Whitestone, NY, 11357

ASKING \$2,490,000

Exclusively Represented by:



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PROPERTY OVERVIEW



20-24 146th Street

Block-Lot:	4631-29	Residential Units:	4
Lot Dim:	24' x 69'	Stories:	2
Lot Size:	4,808 SF	Zoning:	R3-2
Building Dim:	40' x 44'	Units:	4
Building Size:	3,520 SF	Parking:	3

20-30 146th Street

Block-Lot:	4631-30	Residential Units:	4
Lot Dim:	92' x 82'	Stories:	2
Lot Size:	4,854 SF	Zoning:	R3-2
Building Dim:	40' x 44'	Units:	4
Building Size:	3,520 SF	Parking:	3



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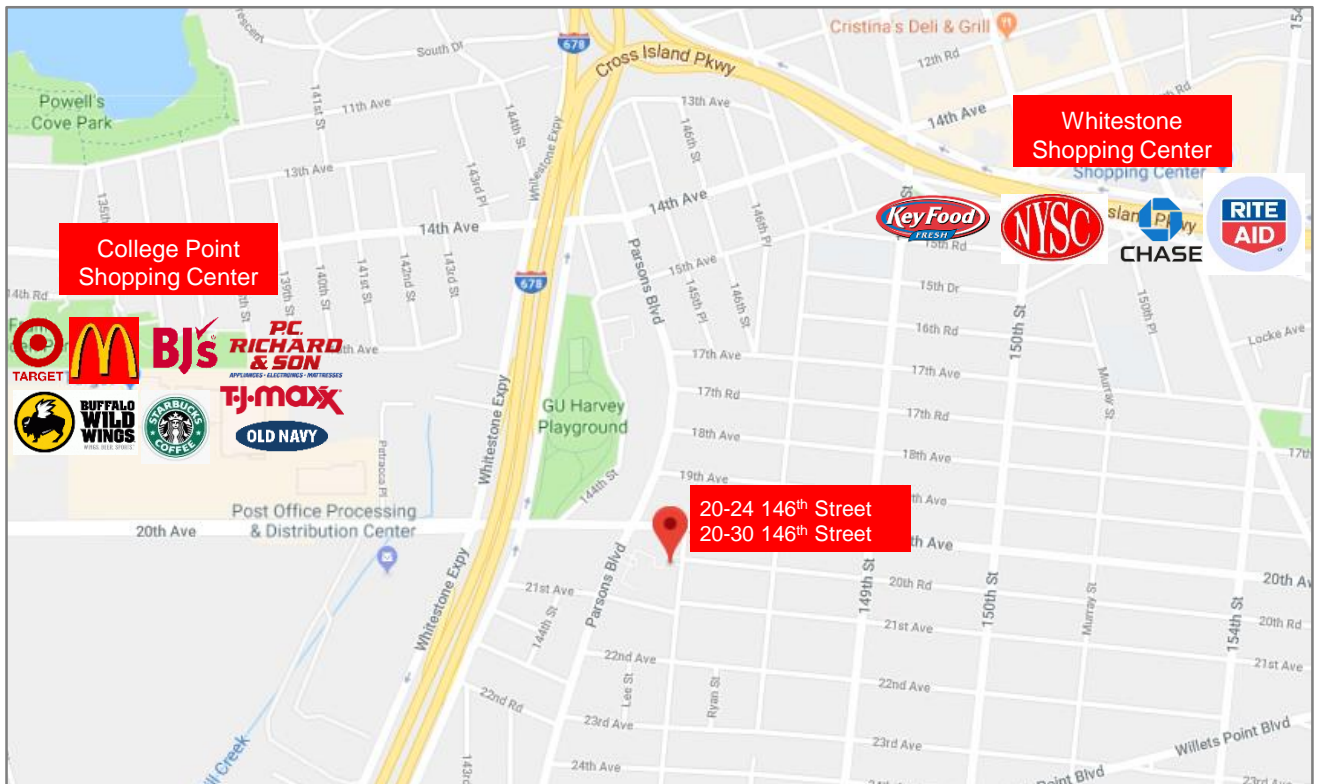
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PROPERTY HIGHLIGHTS

- ◆ Value add opportunity with a potential 50% increase in Net Operating Income
- ◆ Located just off of the main cross streets of 20th Avenue and Parsons Boulevard.
- ◆ New boilers and new entrance doors
- ◆ Vacant basements available for storage and/or owner use.
- ◆ Six available parking spots.
- ◆ Minutes from the  Van Wyck Expressway granting easy access to the Cross Island Parkway, Grand Central Parkway, Whitestone Expressway, and Whitestone Bridge.
- ◆ Down the block from the Q20A/B, Q44 and the Q76 MTA bus stops.



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RENT ROLL

20-24 146th Street

Unit	Status	Rooms	SF (Approx.)	Current Monthly Rent	Current Annual Rent	Market Projected Monthly Rent	Market Projected Annual Rent
1R	RS	2 BR	800	\$1,325	\$15,900	\$2,100	\$25,200
1L	RS	2 BR	800	\$2,000	\$24,000	\$2,100	\$25,200
2R	RS	2 BR	800	\$1,850	\$22,200	\$2,100	\$25,200
2L	RS	2 BR	800	\$960	\$11,520	\$2,100	\$25,200
Total:				\$6,135	\$73,620	\$8,400	\$100,800

20-30 146th Street

Unit	Status	Rooms	SF (Approx.)	Current Monthly Rent	Current Annual Rent	Market Projected Monthly Rent	Market Projected Annual Rent
1R	RS	2 BR	800	\$1,950	\$23,400	\$2,100	\$25,200
1L	RS	2 BR	800	\$1,680	\$20,160	\$2,100	\$25,200
2R	RS	2 BR	800	\$1,350	\$16,200	\$2,100	\$25,200
2L	RS	2 BR	800	\$1,870	\$22,440	\$2,100	\$25,200
Total:				\$6,850	\$82,200	\$8,400	\$100,800



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FINANCIAL SUMMARY

INCOME

Actual Gross Annual Income:	\$155,820
Projected Gross Annual Income:	\$201,600

EXPENSES (Approx.)

	20-24	20-30
Taxes:	\$19,936	\$19,966
Electric:	\$250	\$250
Water/Sewer:	\$3,600	\$3,600
Heat	\$5,280	\$5,280
Insurance:	\$2,500	\$2,500
Total Expense	\$31,566	\$31,596

NET OPERATING INCOME

Actual Net Income:	\$92,000
Projected Net Income:	\$138,438

