

**ASKING: \$1,250,000**

## Property Information

Block & Lot	1974-49
Lot Dimensions	20' x 70' (Approx.)
Lot Size	1,400 SF
Building Dimensions	20' x 50' SF
Building Sizes	2,000 SF (front)
Year Built	1930
Zoning	R6B, C1-4
Stories	2
Taxes (20/21)	\$8,287

## DESCRIPTION

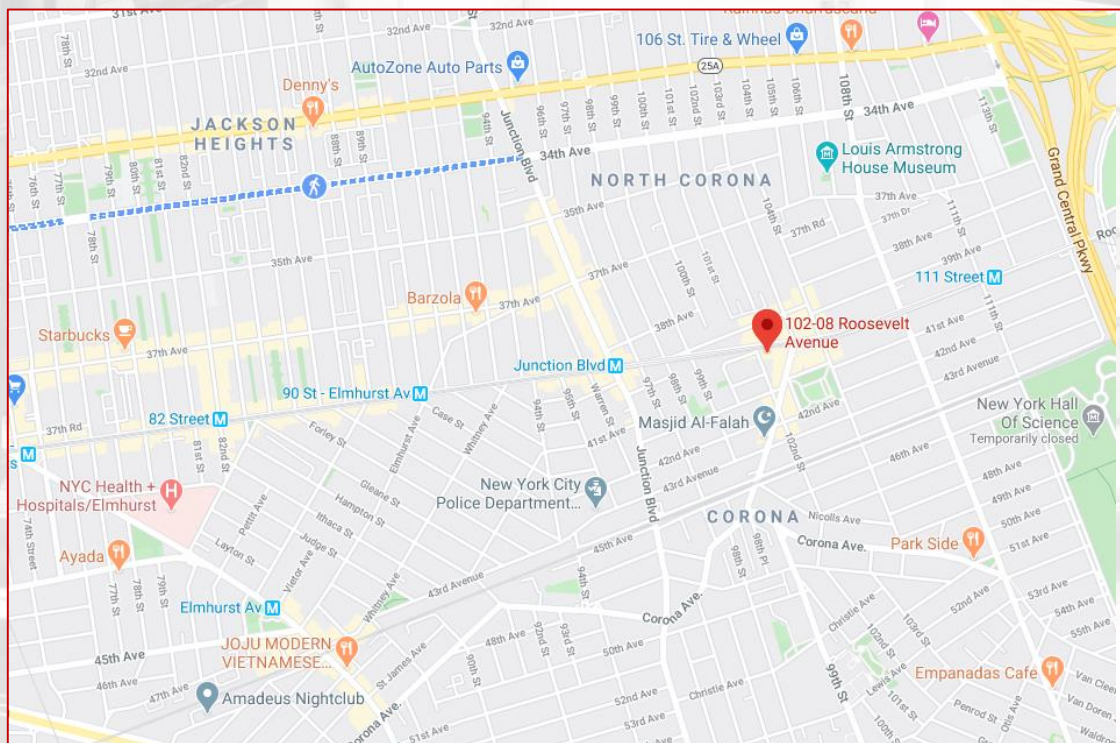
The subject property is a two story mixed-use building on Roosevelt Avenue in Corona, Queens. The building is a one over one with 1,000 square feet of ground floor retail and 1,000 square feet of residential on the 2<sup>nd</sup> floor consisting of a 3 Bedroom apartment. The ground floor is currently occupied by a party event business and both the business and the residential tenant have been tenants for several years. Both tenants are also on a month to month lease and the retail space can be delivered vacant upon sale. In addition, both units are individually metered for gas, electric, and heating. This property presents a unique investment opportunity for the owner occupier or the investor looking for prime retail right off the 7 train on Roosevelt Avenue next to 103<sup>rd</sup> Street Corona Plaza.



**Anthony Musso**  
646.253.0960  
amusso@ergcre.com

## PROPERTY HIGHLIGHTS

- ✦ 20' of Frontage on Main Retail Avenue (Roosevelt Avenue)
- ✦ **6.25% Cap Rate** At Asking Price
- ✦ One block from 103<sup>rd</sup> Street Corona Plaza  
(7 Train Entrance, Retail Corridor, and Street Vendors)
- ✦ **15,000 Cars Per Day** with High Volume Foot Traffic
- ✦ Owner Occupant Opportunity
- ✦ Potential Upside with Short Term Leases in Place
- ✦ Units Individually Metered for Heat/AC, Hot water and Electric
- ✦ Proximate to the Grand Central Parkway and Northern Boulevard

**Anthony Musso**

646.253.0960

amusso@ergcre.com



**RENT ROLL & FINANCIAL SUMMARY**

Floor	Tenant/ Bedroom	Square Feet	Lease Expiration	Current Rent (Monthly)	Current Rent (Annual)
1 <sup>st</sup>	Palacio Infantil (Party Event Store)	1,000	M/M	\$5,900	\$70,800
2 <sup>nd</sup>	3 BR	1,000	M/M	\$1,950	\$23,400
<b>Total:</b>				<b>\$7,850</b>	<b>\$94,200</b>

**INCOME****Actual Gross Annual Income: \$ 94,200****EXPENSES (Approx.)**

Taxes:	\$ 8,287
Insurance:	\$ 2,213
Water/Sewer:	\$ 3,636
Heat	\$ Tenant
Gas & Electric:	\$ Tenant
Miscellaneous/Repairs	\$ 2,000
<b>Total Expense</b>	<b>\$ 16,136</b>

**NET OPERATING INCOME****Actual Net Income: \$ 78,064****Cap Rate: 6.25%****Anthony Musso**  
646.253.0960  
amusso@ergcre.com