



# Queens Multifamily Building For Sale

COMMERCIAL REAL ESTATE

100-18 40<sup>th</sup> Road, Corona NY 11368

**ASKING PRICE: \$3,250,000**



Property Information	
Block & Lot	1610-50
Lot Dimensions	25' x 100'
Lot Size	2,500 SF
Building Dimensions	25' x 50'
Building Sizes	6,556 SF
Year Built	2006
Zoning	R6B
Stories	4
Taxes (20/21)	\$6,513

## PROPERTY DESCRIPTION

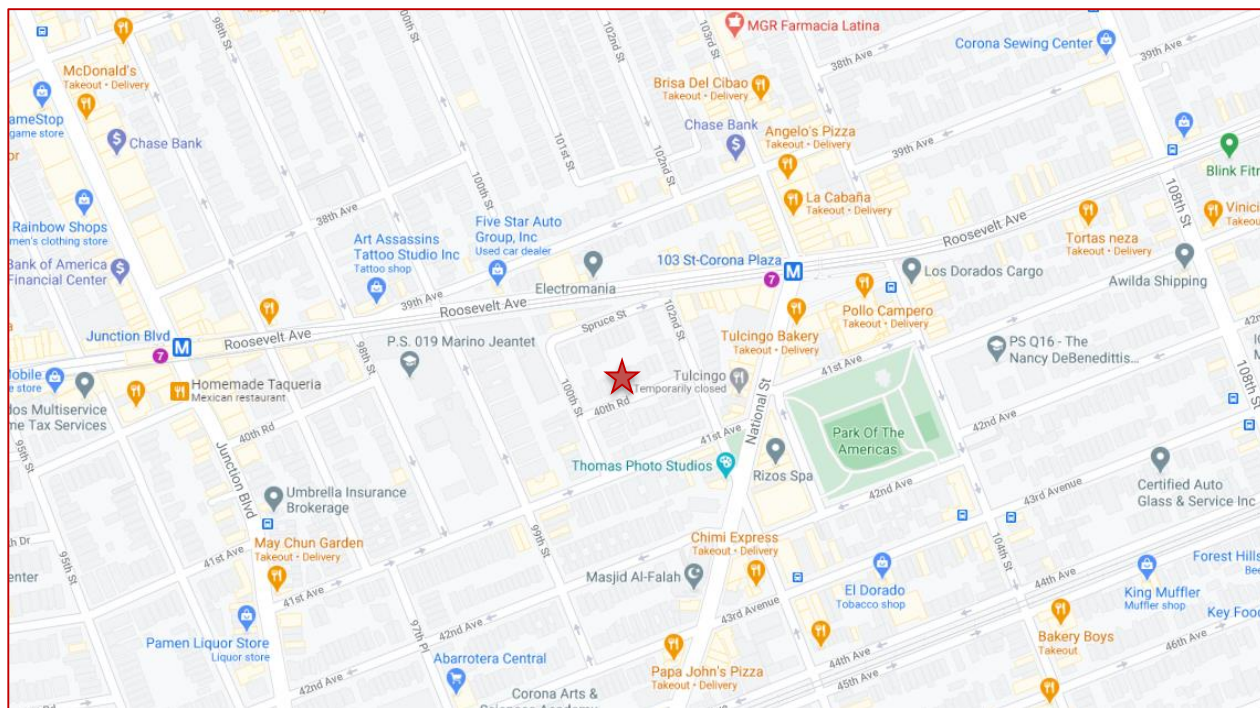
The subject property is a four story multi-family building on 40<sup>th</sup> Road in between 100<sup>th</sup> and 102<sup>nd</sup> Street in Corona, Queens. The building is 6,556 square feet and consists of 10 apartments. There are a total of (4) two bedroom apartments and (6) three bedroom apartments. This property is in the heart of Corona, down the block from the main retail corridor of Roosevelt Avenue and 103<sup>rd</sup> Street Corona Plaza, granting easy access to the 7 train and many shops and restaurants. The building is fully occupied and each tenant is individually metered for heat/AC, hot water and electric, presenting a perfect opportunity for an investor looking for newly built multifamily building in a high demand rental neighborhood that is not management intensive



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

## PROPERTY HIGHLIGHTS

- ◆ Recently Built 6,556 Square Foot Multifamily Building
- ◆ Walking Distance to Roosevelt Avenue and 103<sup>rd</sup> Street Corona Plaza  
(7 Train Entrance, Retail Corridor, and Street Vendors)
- ◆ Units Individually Metered for Heat/AC, Hot water, and Electric
- ◆ **5.2% Cap Rate At Asking Price**
- ◆ High Demanding Rental Neighborhood
- ◆ Proximate to the Grand Central Parkway and Northern Boulevard
- ◆ Minutes to the Long Island Rail Road (LIRR) Woodside stop

**Anthony Musso**

646.253.0960

amusso@ergcre.com



# Queens Multifamily Building For Sale

COMMERCIAL REAL ESTATE

100-18 40<sup>th</sup> Road, Corona NY 11368

## RENT ROLL & FINANCIAL SUMMARY

Unit	Rooms	Square Feet	Lease Expiration	Current Rent (Monthly)	Current Rent (Annual)
1-BF	2 BR	600	M/M	\$1,600	\$19,200
1-BR	2 BR	600	M/M	\$1,600	\$19,200
1-F	2 BR	600	M/M	\$1,300	\$15,600
1-R	2 BR	600	6/30/21 - RS	\$1,592.91	\$19,115
2-F	3 BR	600	2/28/21 - RS	\$1,485.56	\$17,827
2-R	3 BR	600	12/31/20 - RS	\$1,776.25	\$21,315
3-F	3 BR	600	4/30/22 - RS	\$1,632.85	\$19,594
3-R	3 BR	600	3/31/21 - RS	\$1,753.06	\$21,037
4-F	3 BR	600	3/28/22 - RS	\$1,623.00	\$19,476
4-R	3 BR	600	3/31/22 - RS	1,738.06	\$20,857
<b>Total:</b>				<b>\$16,102</b>	<b>\$193,220</b>

### INCOME

**Gross Annual Income:** **\$193,220**

### EXPENSES (Approx.)

Taxes:	\$ 6,513
Insurance:	\$ 5,524
Water/Sewer:	\$ 7,232
Heat	\$ Tenant
Gas & Electric:	\$ Tenant
Super:	\$ 4,800
<b>Total Expense</b>	<b>\$ 28,069</b>

### NET OPERATING INCOME

**Actual Net Income:** **\$ 169,151**



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