

FOR SALE: \$1,050,000



DESCRIPTION

The subject property is a three story multi-family building on the corner of Woodside Avenue and 78th Street in Elmhurst, Queens. The building is 3,050 square feet and consists of six rent stabilized apartments. There are a total of (3) studio apartments, (2) two bedroom apartments, and (1) one bedroom apartment. This property is in the heart of Elmhurst across the street from NYC Health Hospital and walking distance to the main retail corridor of Roosevelt Avenue and Broadway Street. The intersection of Roosevelt and Broadway grants easy access to the 7, E, F, M, and R train lines, the Long Island Rail Road, and many shops and restaurants. This property presents a unique investment opportunity to obtain a multifamily building in a high demanding rental neighborhood.

Property Information

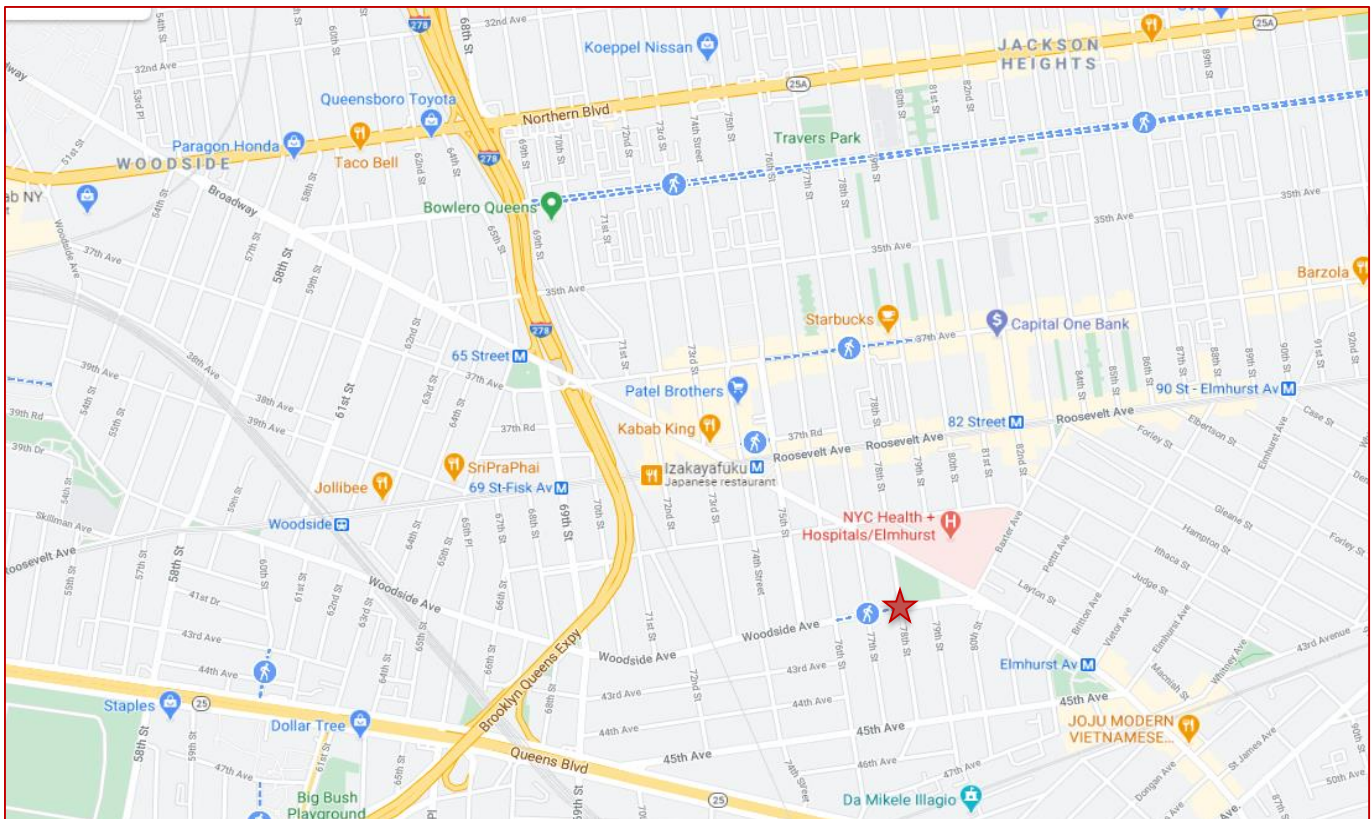
Block & Lot	1523-9
Lot Dimensions	40' x 48'
Lot Size	1,883 SF
Building Dimensions	47' x 22'
Building Sizes	3,054 SF
Year Built	1977
Zoning	R6B, C1-3
Stories	3
Taxes (20/21)	\$28,267



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PROPERTY HIGHLIGHTS

- ◆ Corner Property on Woodside Avenue and 78th Street
- ◆ \$175,000 per door asking price
- ◆ Walking Distance to Roosevelt Avenue and Broadway Street Intersection
(7, E, F, M, R Train Entrance, Retail Corridor, and Street Vendors)
- ◆ Minutes from the Long Island Rail Road (LIRR) Woodside stop
- ◆ High Demanding Rental Neighborhood
- ◆ Proximate to the Grand Central Parkway, Brooklyn/Queens Expressway, Northern Boulevard, and Queens Boulevard.



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RENT ROLL & FINANCIAL SUMMARY

Floor	Unit	Square Feet	Lease Expiration	Current Rent (Monthly)	Current Rent (Annual)
1 st	1 BR	550	1 Year Lease/RS	\$1,030	\$12,360
1 st	Studio	450	1 Year Lease/RS	\$1,249	\$14,988
2 nd	2 BR	600	1 Year Lease/RS	\$1,414	\$16,968
2 nd	Studio	450	1 Year Lease/RS	\$1,040	\$12,480
3 rd	2 BR	600	1 Year Lease/RS	\$1,289	\$15,468
3 rd	Studio	400	1 Year Lease/RS	\$1,040	\$12,480
Total:				\$7,062	\$84,744

INCOME

Actual Gross Annual Income: **\$ 84,744**

EXPENSES (Approx.)

Taxes:	\$ 28,267
Insurance:	\$ 3,200
Water/Sewer:	\$ 4,800
Heat	\$ 4,500
Gas & Electric:	\$ Tenant
Miscellaneous/Repairs	\$ 2,000
Total Expense	\$ 42,767

NET OPERATING INCOME

Actual Net Income: **\$ 44,977**



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