



7 Unit Multifamily Building For Sale

COMMERCIAL REAL ESTATE

37-19 107th Street, Corona NY 11368

ASKING PRICE: \$2,150,000



Property Information	
Block & Lot	1773-35
Lot Dimensions	25' x 100'
Lot Size	2,500 SF
Building Dimensions	25' x 63'
Building Sizes	6,250 SF
Year Built	2006
Zoning	R6B
Stories	4
Taxes (20/21)	\$2,169

PROPERTY DESCRIPTION

The subject property is a recently built four story multi-family building on 107th Street in between 37th Avenue and 37th Drive in Corona, Queens. The building is 6,250 square feet and consists of 7 apartments. There are a total of (1) three bedroom apartments and (6) one bedroom apartments. This property is located in the central part of Corona and is walking distance to the main retail corridor of Roosevelt Avenue, equidistant between the 103rd Street Corona Plaza and 111th street stations. This location grants easy access to the 7 train, many shops and restaurants, and several MTA bus stops including the Q48, Q23, and Q66. The building has a newly issued tax abatement in place for the next 25 years and is individually metered for heat/AC, hot water and electric, presenting a perfect investment opportunity for an investor seeking a property in a high demand rental neighborhood that is not management intensive



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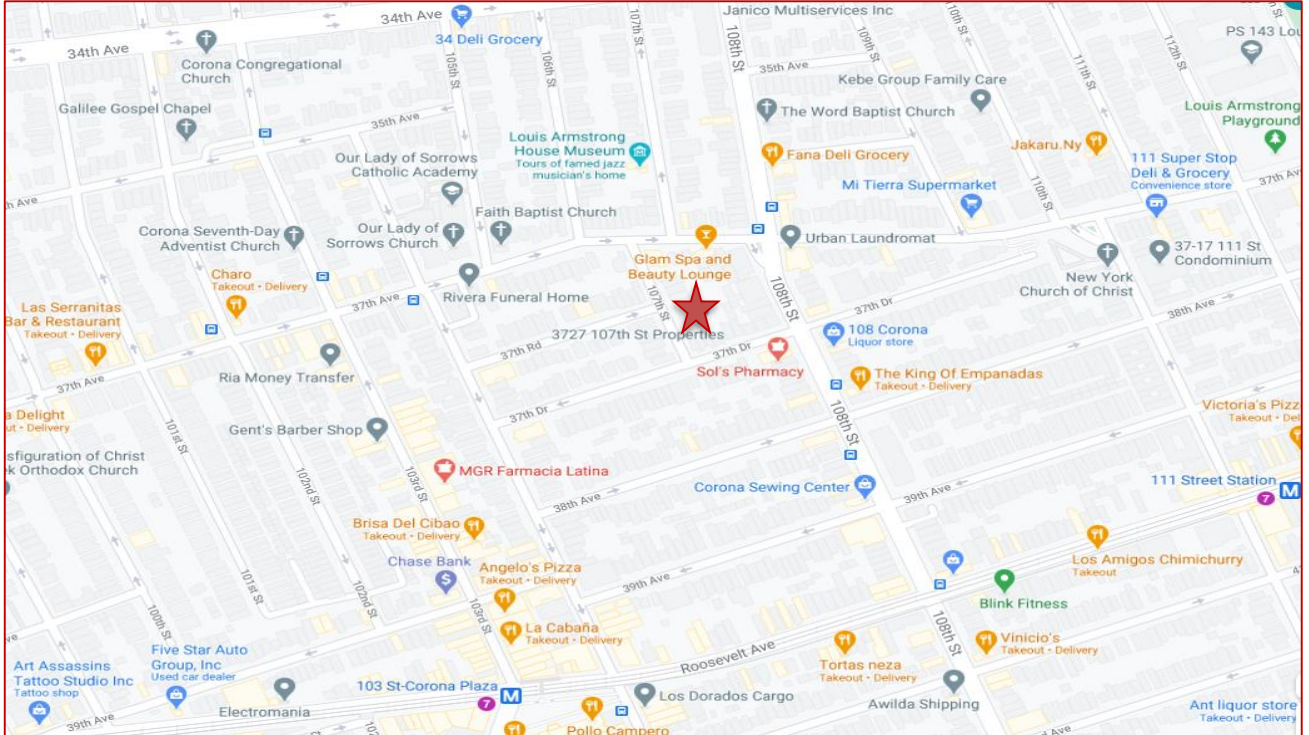


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PROPERTY HIGHLIGHTS

- ◆ **Recently Built** 6,250 Square Foot Multifamily Building
- ◆ Walking Distance to Roosevelt Avenue - 103rd Street Corona Plaza/ 111th Street
(7 Train Entrance, Retail Corridor, and Street Vendors)
- ◆ Units **Individually Metered** for Heat/AC, Hot water, and Electric
- ◆ **25 Year Tax Abatement** in place until 2045
- ◆ Easy Access to **Q48, Q23, and Q66** MTA Bus Stops
- ◆ High Demanding Rental Neighborhood
- ◆ Proximate to the Grand Central Parkway and Northern Boulevard



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RENT ROLL & FINANCIAL SUMMARY

Unit	Rooms	Square Feet	Lease Expiration	Current Rent (Monthly)	Current Rent (Annual)
1	3 BR	1,200	M/M - RS	\$2,200	\$26,400
2-F	1 BR	750	M/M - RS	\$1,450	\$17,400
2-R	1 BR	750	M/M - RS	\$1,450	\$17,400
3-F	1 BR	750	M/M - RS	\$1,450	\$17,400
3-R	1 BR	750	M/M - RS	\$1,450	\$17,400
4-F	1 BR	750	M/M - RS	\$1,450	\$17,400
4-R	1 BR	750	M/M - RS	\$1,450	\$17,400
Total:				\$10,900	\$130,800

INCOME

Gross Annual Income: **\$130,800**

EXPENSES (Approx.)

Taxes: \$ 2,169

Insurance: \$ 5,500

Water/Sewer: \$ 6,300

Heat \$ Tenant

Gas & Electric: \$ Tenant

Electric (Common Area) \$ 750

Super: \$ 3,600

Miscellaneous \$ 3,500

Total Expense **\$ 21,819**

NET OPERATING INCOME

Actual Net Income: **\$ 108,981**



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