

## ASKING PRICE: \$1,150,000



Property Information	
Block & Lot	1974-44
Lot Dimensions	25' x 100'
Lot Size	2,500 SF
Building Dimensions	25' x 58'
Building Size	4,350 SF
Year Built	1974
Zoning	R6B, C1-4
Stories	3
Taxes (20/21)	\$33,108

## PROPERTY NARRATIVE

The subject property is a three story brick multi-family building located on 102<sup>nd</sup> Street just off of Roosevelt Avenue in Corona, Queens. The building is 4,350 square feet and consists of six rent stabilized apartments. There are a total of (1) one bedroom apartments and (5) two bedroom apartments.

This property is located in the heart of Corona and is walking distance to the main retail intersection of Roosevelt Avenue and 103<sup>rd</sup> Street Corona Plaza. This prime location grants easy access to the 7 train, several MTA bus stops and an abundant amount of shops, restaurants, and businesses along the retail corridor.

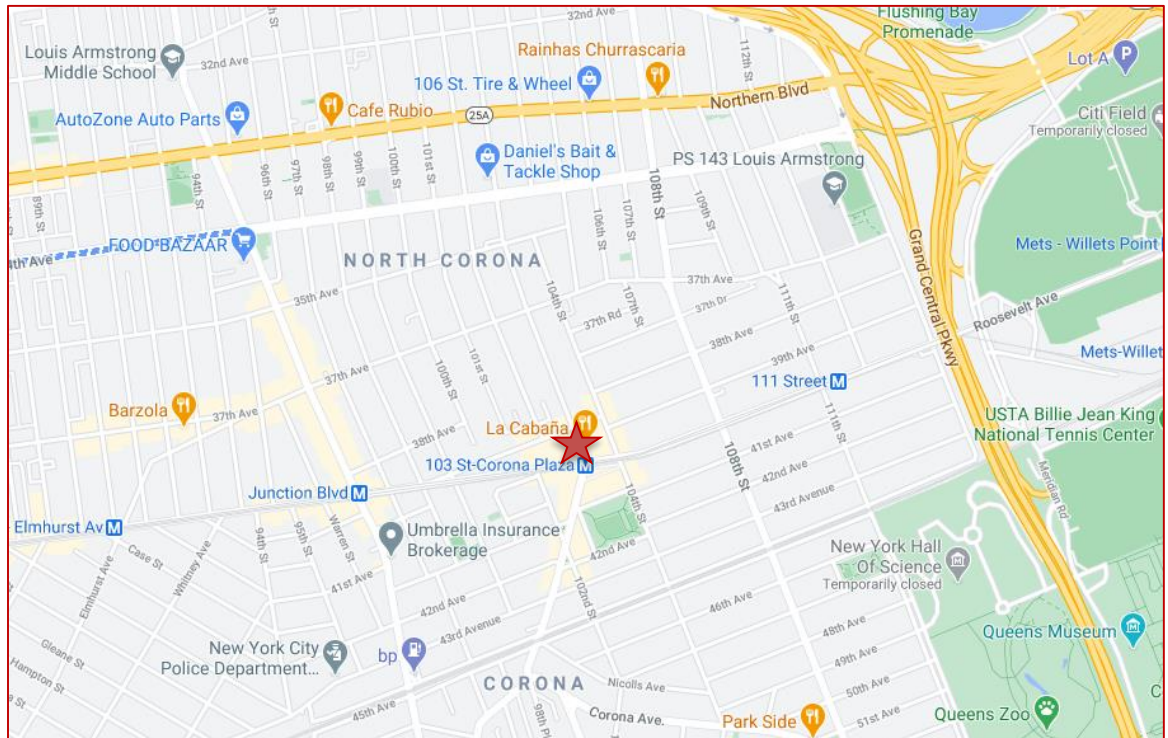
All tenants are current with rent and are long term tenants. This property provides a unique opportunity to acquire a multifamily building in which rent collections are not an issue due to Covid-19 circumstances.



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## PROPERTY HIGHLIGHTS

- ◆ **4,350 Square Foot Brick Multifamily Building**
- ◆ **\$190,000 Per Door Asking Price**
- ◆ **One block from Roosevelt Avenue/ Corona Plaza**  
(7 Train Entrance, Retail Corridor, and Street Vendors)
- ◆ **High Demanding Rental Neighborhood**
- ◆ **Proximate to Grand Central Parkway and Northern Boulevard**



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## RENT ROLL/ FINANCIAL SUMMARY

Unit	Bedrooms	Baths	Square Feet	Rent (Monthly)	Rent (Annual)
1A	2	1	625	\$1,123	\$13,476
1B	1	1	625	\$1,466	\$17,592
2A	2	1	625	\$1,529	\$18,348
2B	2	1	625	\$1,620	\$19,940
3A	2	1	625	\$1,307	\$15,684
3B	2	1	625	\$1,507	\$18,084
<b>Total:</b>				<b>\$8,552</b>	<b>\$102,624</b>

### INCOME

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**Gross Annual Income:** **\$102,624**

### EXPENSES (Approx.)

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Taxes: \$ 33,108  
Insurance: \$ 2,800  
Water/Sewer: \$ 5,500  
Fuel: \$ 4,200  
Electric: \$ 650  
Maintenance \$ 2,000  
**Total Expense \$ 48,258**

### NET OPERATING INCOME

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**Net Income:** **\$ 54,366**



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