



For Sale: Queens Blvd

Mixed Use Building

81-05 Queens Blvd, Queens, NY 11373

Asking Price: 25,999,999



Ryan Lewis

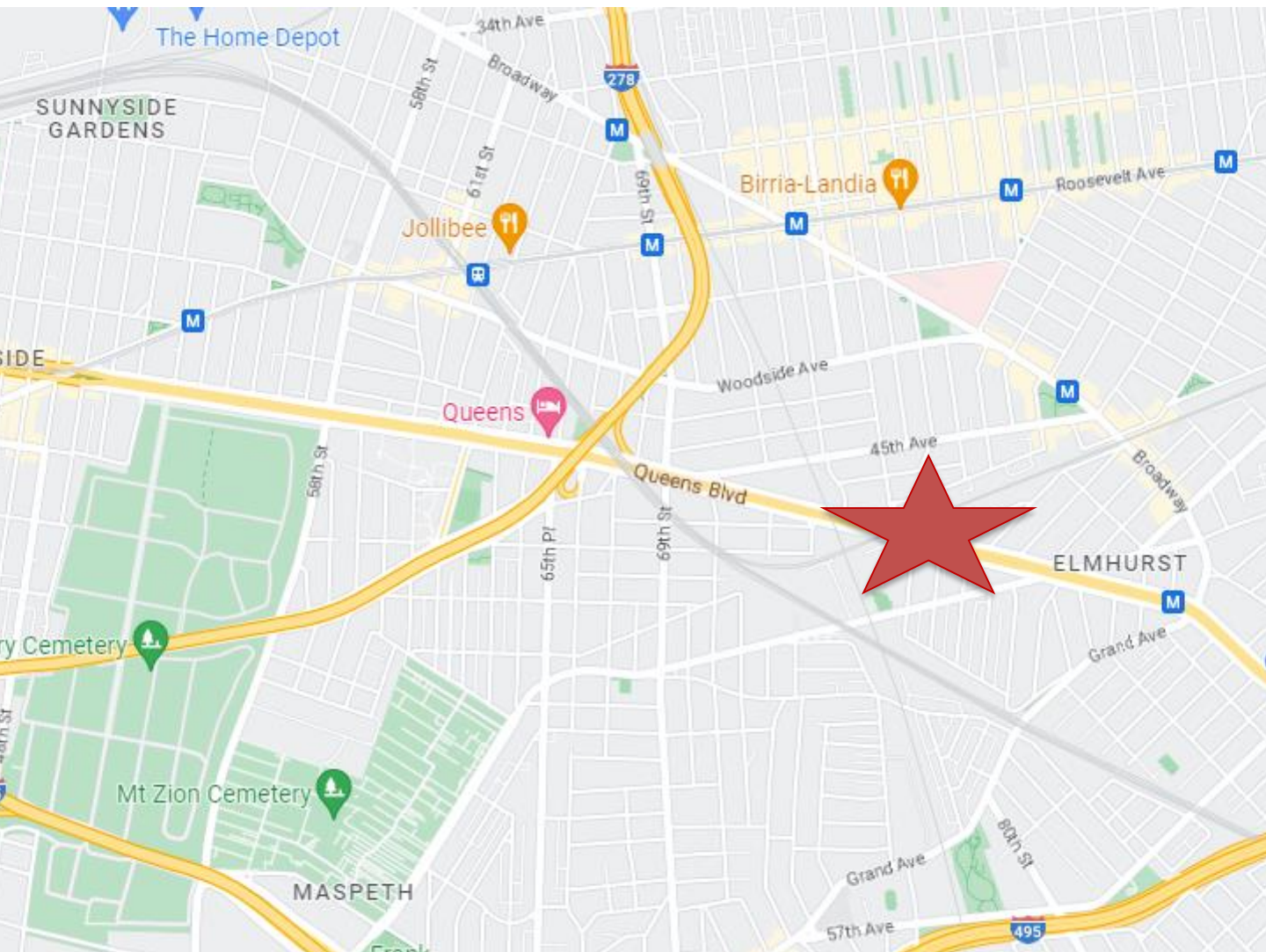
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## PROPERTY NARRATIVE

81-05 Queens Blvd is a premier mixed use corner building located on the main corridor of Queens Blvd and Dongan Avenue. This 63,432 square foot building consists of 35 residential condos and 8 commercial units. The property also has a lower level parking garage with the ability to fit 20+ cars. The property is located on the main retail strip with a great amount of both vehicle and foot traffic passing everyday. It is also a short walk away from the E, M and R subway train station.



# Financial Summary

## Gross Annual Income

	Monthly	Annual
Residential Units (35)	\$ 94,7000	\$ 1,136,400
Commercial Units (8)	\$ 36,500	\$ 438,000
Parking Lot 20 Spaces	\$ 8,000	\$ 96,000
<b>Total Gross Income</b>	<b>\$ 132,200</b>	<b>\$ 1,670,400</b>

## Expenses

Taxes	\$92,000
Insurance	\$45,000
Electric (common area)	\$11,000
Heat	Tenants
water	\$31,000
Management	53,460
Repairs & maintenance	17,000
Super	\$12,000
<b>Total Annual Expenses</b>	<b>\$261,460</b>

## Net Operating Income

**NOI** **\$1,408,940**



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## Property Information

<b>Block &amp; Lot</b>	015740-7502
<b>Lot Dimensions</b>	114.95' x 85.58' (irr)
<b>Lot Size</b>	11,392SF
<b>Building Dimensions</b>	114' x 141'
<b>Building Size</b>	63,432 SF
<b>Year Built</b>	2010
<b>Zoning</b>	C2-3, R6
<b>Stories</b>	7
<b>Taxes (20/21)</b>	\$92,000



## PROPERTY HIGHLIGHTS

- 35 Residential Units
- 8 Commercial Units
- Corner property located on the main retail corridor of Queens Blvd
- Lower level parking garage
- Located short distance from E, M, and R train



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COMMERCIAL				
Units	SF (APPROX.)	Lease Expires	Monthly Rent	Annual Rent
S1	2,226	6 years left	\$ 5,300.00	\$63,600
S2	1,175	4 years left	\$ 5,000.00	\$60,000
S3	2,216	4 years left	\$ 6,000.00	\$72,000
M1	3,370	vacant		\$0
M2	2,346	6 years left	\$ 5,000.00	\$60,000
M3	1,554	7 years left	\$ 3,000.00	\$36,000
M4	2,383	3 years left	\$ 5,200.00	\$62,400
<b>Total</b>	<b>15,270</b>		<b>\$29,500</b>	<b>\$354,000</b>

RESIDENTIAL				
Units	Bedrooms	SF (Approx.)	Monthly Rent	Annual Rent
2A	2	982	\$ 2,500.00	\$30,000
2B	2	994	\$ 2,600.00	\$31,200
2C	3	994	\$ 2,600.00	\$31,200
2D	2	883	\$ 2,400.00	\$28,800
2E	1	620	\$ 1,900.00	\$22,800
2F	2	1,429	\$ 2,500.00	\$30,000
2G	1	1,133	\$ 2,100.00	\$25,200
2H		2,106	\$ 4,000.00	\$48,000
3A	2	1,032	\$ 2,700.00	\$32,400
3B	2	994	\$ 2,700.00	\$32,400
3C	3	1,225	\$ 2,900.00	\$34,800
3D	2	883	\$ 2,500.00	\$30,000
3E	1	620	\$ 1,900.00	\$22,800
3F	2	788	\$ 2,500.00	\$30,000
3G	2	881	\$ 2,600.00	\$31,200
3H	2	1,021	\$ 2,700.00	\$32,400
4A	2	1,032	\$ 2,700.00	\$32,400
4B	2	994	\$ 2,700.00	\$32,400
4C	3	1,225	\$ 2,900.00	\$34,800
4D	2	883	\$ 2,600.00	\$31,200
4E	1	620	\$ 1,900.00	\$22,800
4F	2	788	\$ 2,600.00	\$31,200
4G	2	861	\$ 2,700.00	\$32,400
4H	2	1,021	\$ 2,800.00	\$33,600
5A	2	1,032	\$ 2,800.00	\$33,600
5B	2	994	\$ 2,700.00	\$32,400
5C	3	1,225	\$ 3,000.00	\$36,000
5D	2	883	\$ 2,700.00	\$32,400
5E	1	620	\$ 1,900.00	\$22,800
5F	2	788	\$ 2,600.00	\$31,200
5G	2	861	\$ 2,700.00	\$32,400
5H	2	1,021	\$ 2,800.00	\$33,600
6A	2	1,603	\$ 2,900.00	\$34,800
6B	2	2,350	\$ 2,900.00	\$34,800
6C	2	1,569	\$ 2,900.00	\$34,800
6D	2	1,408	\$ 2,800.00	\$33,600
<b>Total</b>	<b>69</b>	<b>38,363</b>	<b>\$94,700</b>	<b>\$1,136,400</b>
<b>Grand Total</b>			<b>\$124,200</b>	<b>\$1,490,400</b>