



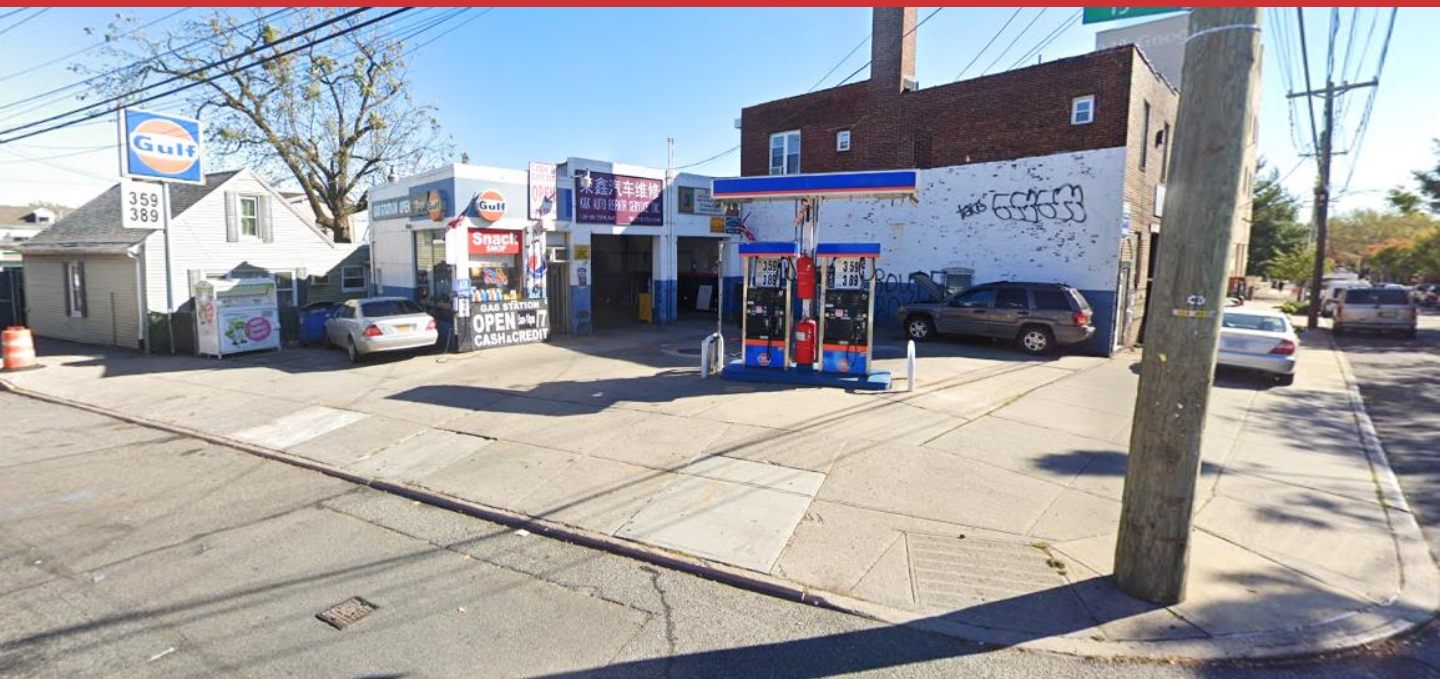
COMMERCIAL REAL ESTATE
Exclusive Brokers

FORECLOSURE

FOR SALE: OWNER/USER OPPORTUNITY

1501 126TH STREET, COLLEGE POINT, NY 11356

ASKING PRICE: \$1,999,000 | 7.2% Cap



EXCLUSIVELY REPRESENTED BY:

MARY GUARINO

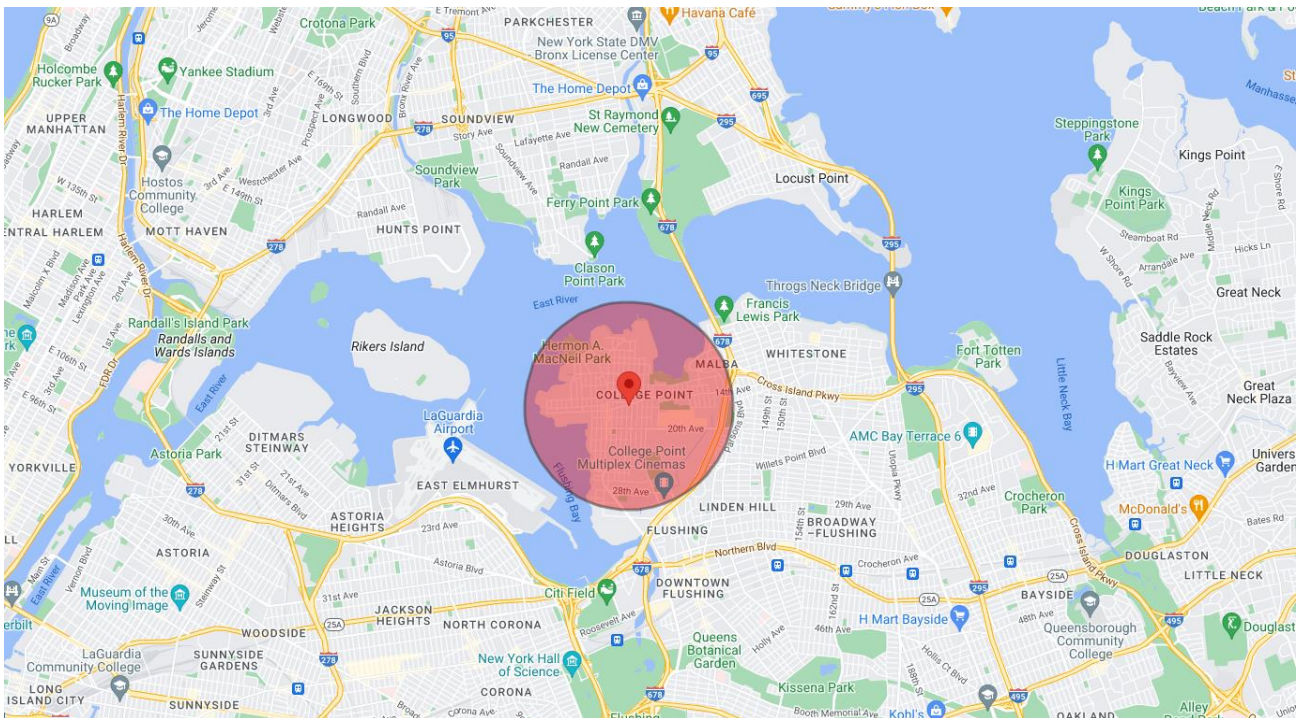
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PROPERTY NARRATIVE

ERG Commercial Real Estate is pleased to present the subject property located on 126th Street in College Point, NY. This consists of two structures. The first being a three bedroom, single story residential house, and the second being an automotive service station consisting of an office, convenience store and two repair bays. The automotive service station is approximately 1,874 sf and the residential house is approximately 975 sf. The lot also contains 4 service gas pumps. The property will be delivered vacant.

College Point is a neighborhood in the New York City borough of Queens. It is bounded to the south by the Whitestone Expressway and Flushing; to the east by 138th Street and Malba/Whitestone; to the north by the East River; and to the west by Flushing Bay. College Point is mostly a diverse residential community with some industrial areas. The neighborhood is served by several parks and contains two yacht clubs.



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FINANCIAL SUMMARY

Projected Annual Income

| | |
|----------------------------|------------------|
| Residential | \$30,000 |
| Auto Repair | \$84,000 |
| Gas/Store | \$54,000 |
| Total Actual Income | \$168,000 |

Estimated Expenses

| | |
|------------------------------|-----------------|
| Real Estate Taxes | \$24,480 |
| Water/Sewer | Tenant |
| Insurance | Tenant |
| Utilities | Tenant |
| Management: | Tenant |
| Maintenance & Repairs | Tenant |
| Total Annual Expenses | \$24,480 |

NET Operating Income **\$143,520**

PROPERTY WILL BE DELIVERED VACANT



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PROPERTY INFORMATION

| | | | |
|----------------------------|------------|----------------------|----------|
| Block & Lot | 4092-25 | Building Size | 2,900 sf |
| Lot Dimensions | 106' x 37' | Year Built | 1948 |
| Lot Size | 5,400 sf | Zoning | M1-2 |
| Building Dimensions | 26' x 61' | Stories | 1 |
| Taxes | \$24,480 | | |

**EDUCATION**

- Queens Public Library
- PS 29
- PS 129
- St. Agnes Academic High School
- St. Fidelis Parish

POST OFFICE

- College Point.
120-07 15th Ave
- Linden Hill Station
29-50 Union Street

**RECREATION**

- Hermon A. MacNeil Park
- College Point Park
- Powell's Cove Park
- College Point Sports Park
- College Point Little League
- College Point Starts
- Poppenhusen Playground

**LANDMARKS**

- Academy Mailbox & Intercom Company
- College Pt. Little League Building
- Farrington's Service Station
- First Reformed Church
- Poppenhusen Institute
- Schleicher Court Mansion
- St Paul's Episcopal Church



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