



Flushing Development Opportunity
129-09 26th Avenue Flushing, NY 11354

Asking Price: \$22,999,999

124,000 BSF



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PROPERTY NARRATIVE

ERG Commercial Real Estate is pleased to present 129-09 26th Avenue Flushing, NY. This development opportunity consists of a 34 unit office and industrial building, that is currently 95% leased and cash flowing. As built, there are 64,000 remaining SF of air rights, totaling 125,000 BSF. Sitting just north of the College Point MTA Bus Depot, as well as being in close vicinity to new developments including: the Tangram and the NYCFC Willets Point development, this property has great future value.



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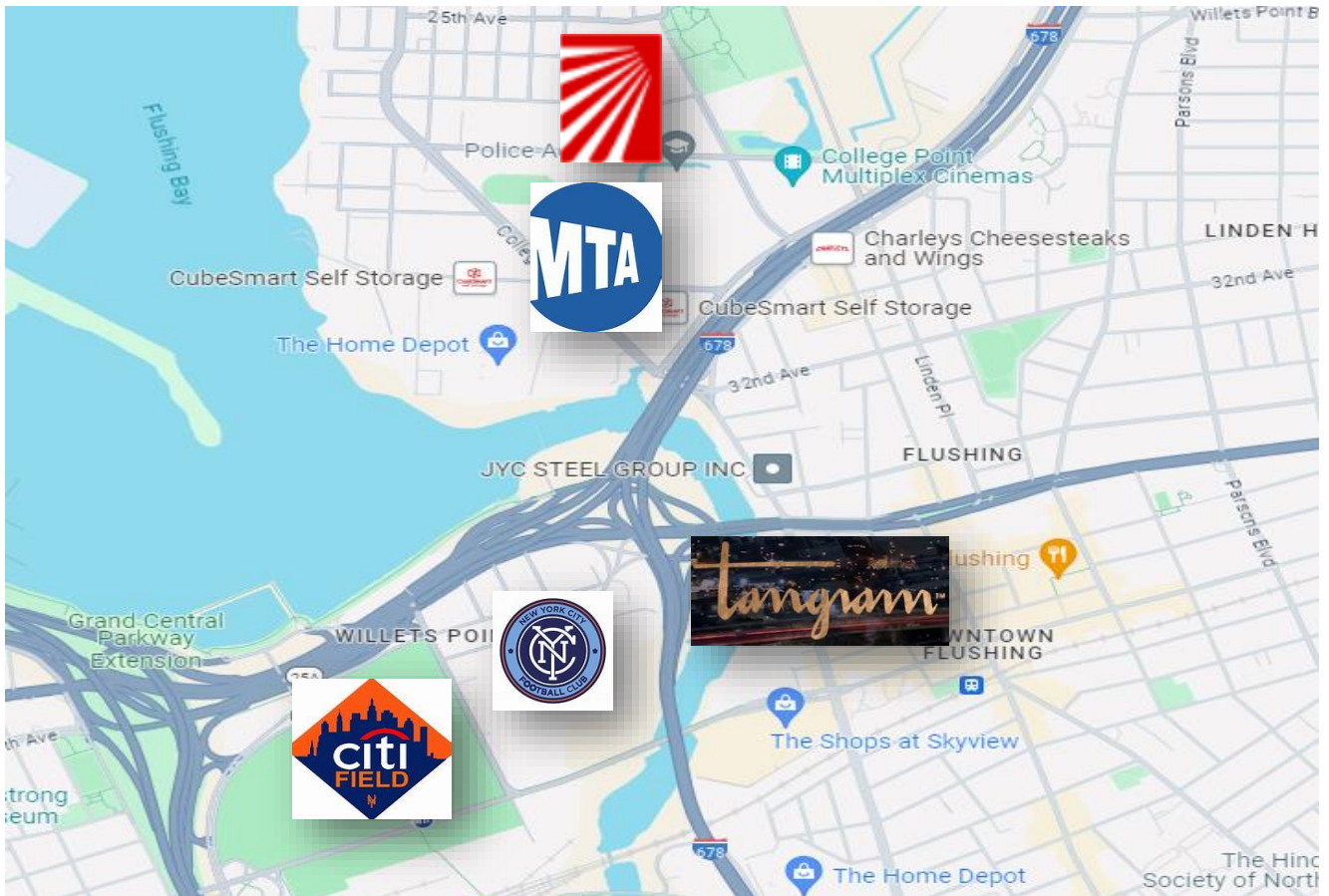


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Property Information	
Borough	Queens
Block & Lot	4273-90
Lot Size	62,006 SF
Building Size	60,146 SF
Unused FAR	63,866 SF
Total BSF	124,012 BSF
Zoning	M2-1
FAR	2.0
Taxes (23/24)	\$424,114

PROPERTY HIGHLIGHTS

- Lot: 124,000 Buildable SF
- As Built: 63,866 SF Unused FAR
- Neighboring MTA: Bus Depot
- ½ Mile off Whitestone Expressway
- 95% Leased and Cash Flowing



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BUILDING PHOTOS



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Rent Roll

Suit #	Lease End Dates	Monthly rent	Annual rent	Size SF
Store	08/31/2024	\$4,283	\$51,395	2,000
STG 1	12/31/2024	\$630	\$7,560	500
WH A	09/30/2027	\$6,304	\$75,650	4,000
WH B	11/30/2027	\$6,642	\$79,707	4,000
WH C	09/30/2027	\$7,020	\$84,243	4,000
WH D	09/30/2026	\$6,946	\$83,349	4,000
WH E	12/31/2024	\$6,260	\$75,121	4,000
# 100	11/30/2026	\$2,084	\$25,011	904
# 101	05/31/2026	\$3,045	\$36,540	1,268
# 102	12/31/2027	\$4,957	\$59,484	2,800
# 103	09/30/2025	\$2,625	\$31,500	1,500
# 104	12/31/2027	\$3,245	\$38,934	1,400
# 201	04/30/2024	\$4,867	\$58,401	1,900
# 202	12/31/2024	\$3,255	\$39,060	1,550
# 203	04/30/2024	\$4,305	\$51,660	1,850
# 204	05/31/2025	\$3,360	\$40,320	1,700
# 205	08/31/2024	\$1,995	\$23,940	1,100
# 206	09/30/2027	\$2,109	\$25,313	1,000
# 207	08/31/2026	\$1,995	\$23,940	1,000
# 301	03/31/2024	\$3,136	\$37,636	1,450
# 302	02/28/2024	\$1,804	\$21,646	850
# 303A	05/31/2024	\$2,294	\$27,531	1,000
# 303B	12/31/2024	\$2,100	\$25,200	1,100
# 303C	11/30/2024	\$2,415	\$28,980	1,200
# 303D	01/31/2026	\$3,045	\$36,540	1,500
# 303D1	MTM	\$945	\$11,340	400
# 304	02/28/2026	\$1,890	\$22,680	850
# 305	02/28/2024	\$4,094	\$49,127	1,750
# 401	03/31/2024	\$4,263	\$51,156	2,300
# 403	12/31/2024	\$3,612	\$43,344	1,800
# 404	12/31/2024	\$1,208	\$14,490	600
# 405	MTM	\$4,620	\$55,440	2,200
# 406	06/30/2025	\$1,890	\$22,680	950
# 407	12/31/2024	\$3,068	\$36,817	1,150
# 408	MTM	\$2,268	\$27,216	1,100
Totals		\$118,580	\$1,422,960	60,672



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FINANCIAL SUMMARY

Gross Annual Income

	Monthly	Annually
Office Units (28)	\$ 80,495	\$ 965,940
Warehouse Units (5)	\$ 33,172	\$ 398,064
Store Unit	\$ 4,283	\$ 51,396
Storage Unit	\$ 630	\$ 7,560
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Totals	\$118,580	\$1,422,960

Expenses

Taxes		\$ 424,114
Insurance		\$ 62,942
Landscaping Fee		\$ 1,200
Elevator Service		\$ 2,422
Pest Control Service		\$ 3,702
Repairs & Maintenance		\$ 6,130
Sewer Service		\$ 900
HVAC Supplies and Services		\$ 10,010
Electrical Work		\$ 3,750
Boiler Inspection (RPZ Test)		\$ 630
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Total Annual Expenses		\$ 515,800

Net Operating Income

NOI **\$ 907,160**



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