

PERFECT USER RESTAURANT LOCATION

ASKING PRICE \$2,499,999

Seller Financing Available



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PROPERTY NARRATIVE

As Exclusive Brokers, ERG Commercial Real Estate is pleased to present the subject property located on the main corridor of Rockaway Boulevard and Liberty Avenue in Ozone Park, NY. The blockthrough lot has approximately 70'+ frontage on Liberty Avenue and 50' of frontage on Rockaway Boulevard. This 8,530 sf building consists of 1 vacant commercial unit totaling 4,030 sf with a full basement and 4 free market apartments. All residential apartments, located on the upper floors, contain 3 bedrooms and are currently occupied.

The property is steps from Rockaway Boulevard subway station with access to the A and S lines. It's also conveniently located just east of the crossroads of Woodhaven Boulevard, Rockaway Boulevard and Liberty Boulevard. With great upside potential, this property is suited for both an investor, owner user or developer.



Property Information

| | |
|---------------------|------------|
| Block & Lot | 09169-0010 |
| Lot Dimensions | 50' x 102' |
| Lot Size | 5,905 |
| Building Dimensions | 50' x 40' |
| Building Size | 8,530 |
| Year Built | 1931 |
| Zoning | R6B, C2-3 |
| Stories | 3 |
| Taxes (20/21) | \$45,923 |



PROPERTY HIGHLIGHTS

- C/O Calls for Eating & Drinking Establishment with Entertainment
- 1 Commercial Unit with Alarm System, Sprinkler System, Forced Hot Air HVAC System and Curb-Cut Driveway Access
 - Commercial Unit has Full Basement
 - 4 FREE MARKET APARTMENTS
 - Apartments Have Separate Entrances
- Block Through Property With Approximately 50' of Frontage on Rockaway Blvd and 70' Frontage on Liberty Ave
- Steps from Rockaway Blvd Subway Station with Access to A and S Lines
- Surrounded by National Credit Such as Walgreens, TD Bank, IHOP, CVS, T-Mobile and More

FINANCIAL SUMMARY

Projected Gross Annual Income

| | |
|-------------------------------------|------------------|
| Projected Annual Commercial | \$160,000 |
| Projected Annual Residential | \$105,600 |
| Total Projected Gross Income | \$265,600 |

Estimated Annual Expenses

| | |
|------------------------------|-----------------|
| Taxes | \$45,923 |
| Water | \$5,625 |
| Insurance | \$10,000 |
| Heat | \$11,250 |
| Maintenance/Repairs | \$2,000 |
| Super | \$3,500 |
| Management | \$8,004 |
| Total Annual Expenses | \$86,302 |

Net Operating Income **\$179,298**

PROJECTED COMMERCIAL REVENUE

| UNIT | SF (EST.) | PROJECTED MONTHLY RENT | PROJECTED ANNUAL RENT |
|--------------|-----------|------------------------|-----------------------|
| Vacant | 4,030 | \$13,333.33 | \$160,000.00 |
| Total | | \$13,333.33 | \$160,000.00 |

PROJECTED RESIDENTIAL REVENUE

| UNIT | UNIT TYPE | LEASE EXPIRATION | PROJECTED MONTHLY RENT | PROJECTED ANNUAL RENT |
|-----------------------|-----------|------------------|------------------------|-----------------------|
| 2 nd Floor | 3 Bed | MTM | \$2,200.00 | \$26,400.00 |
| 2 nd Floor | 3 Bed | MTM | \$2,200.00 | \$26,400.00 |
| 3 rd Floor | 3 Bed | MTM | \$2,200.00 | \$26,400.00 |
| 3 rd Floor | 3 Bed | MTM | \$2,200.00 | \$26,400.00 |
| Total | | | \$8,800.000 | \$105,600.00 |

