


Exclusive Brokers: ASTORIA BANKRUPTCY SALE



Asking Price: \$1,950,000

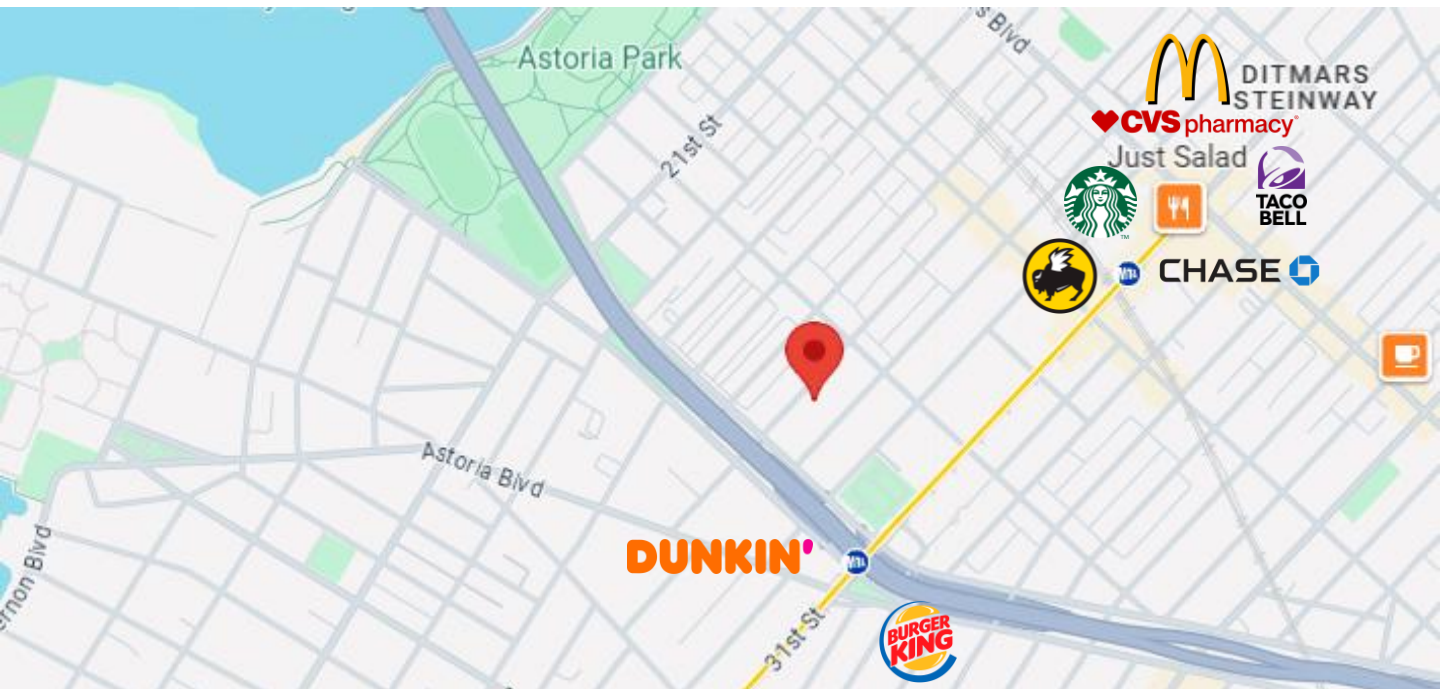
 Mary Guarino • 646.253.0984 • mguarino@ergcre.com

PROPERTY NARRATIVE

ERG Commercial Real Estate is pleased to present the exclusive sale of 24-35 27th Street, a compelling multifamily investment opportunity located in the heart of Astoria, Queens. This unique bankruptcy sale opportunity is a four-story walk-up building featuring 9 residential units, with 8 rent-stabilized apartments and 1 free-market unit.

The property sits on a 5,000 SF lot and totals 8,350 SF. Located on a quiet residential block just steps away from 24th Avenue, the building is within walking distance to the N and W subway lines at Astoria Boulevard and 30th Avenue, offering direct access to Midtown Manhattan. It's also proximity to neighborhood amenities, waterfront parks, and national dining establishments.

Astoria remains one of the most desirable neighborhoods in New York City, known for its diverse community, strong rental demand, and vibrant mix of dining, shopping, and cultural destinations.



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FINANCIAL SUMMARY

Gross Annual Income

Gross Annual Rents	\$206,559.12
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Total Gross Annual Income	\$206,559.12
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Estimated Annual Expenses

Taxes	\$49,862.70
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Water	\$6,000.00
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Insurance	\$6,200.00
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Heat	\$12,000.00
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Electric	Tenant
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Repairs/Super	\$4,500.00
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Total Estimated Annual Expenses	\$78,562.70
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Net Operating Income	\$127,996.42
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PROPERTY INFORMATION

Block & Lot	0851-21	Building Size	8,350
Lot Dimensions	50' x 100'	Year Built	1924
Lot Size	5,000	Zoning	R5D
Building Dimensions	50' x 32'	Stories	4
Residential Units	9	Commercial Units	0
Taxes		\$46,245	

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RESIDENTIAL RENT ROLL

UNIT	APT STATUS	LEGAL REG RENT	MONTHLY LEASE RENT	ANNUAL LEASE RENT
STUDIO	RS	\$1,986.35	\$1,991.17	\$23,894.04
1A	RS	\$1,265.74	\$2,310.88	\$27,730.56
1B	RS	\$1,579.24	\$1,533.00	\$18,396.00
2A	RS	\$1,714.06	\$1,714.06	\$20,568.72
2B	RS	\$1,583.90	\$1,536.85	\$18,442.20
3A	RS	\$1,472.40	\$1,429.52	\$17,154.24
3B	RS	\$908.46	\$910.74	\$10,928.88
4A	FM	N/A	\$3,800.00	\$45,600.00
4B	RS	\$1,986.35	\$1,987.04	\$23,844.48
Total			\$17,213.26	\$206,559.12



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