# 31-28 & 31-30 14th Street

ASTORIA, QUEENS 11106 **DEVELOPMENT SITE FOR SALE** 



# PROPERTY INFORMATION

West Side 14<sup>TH</sup> Street LOCATION:

Between 31st Dr. & 31st Ave. Block: 518 - Lots: 42 & 43 **BLOCK & LOT:** 

47 ft x 100 ft LOT SIZE: LOT SF: 4,70000 (Approx.)

## **BUILDING INFORMATION**

**BUILDINGS ON LOT:** 

**BUILDING SF:** 2,462 (Approx.) FIRST FLOOR: 2 Office Spaces

SECOND FLOOR: 1 Bedroom - 1 Bath Apt.

Studio – 1 Bath Apt.

# **ZONING INFORMATION**

ZONING: R6B FAR: 2 FAR AS BUILT: 1.12 ALLOWED USABLE FLOOR AREA: 9,400 SF **USABLE FLOOR AREA AS BUILT:** 2,464 SF UNUSED FAR: 6.936 SF

# **TAX INFORMATION**

RE TAXES ('24/'25) \$22,936 TAX CLASSS:

#### PROPERTY SUMMARY

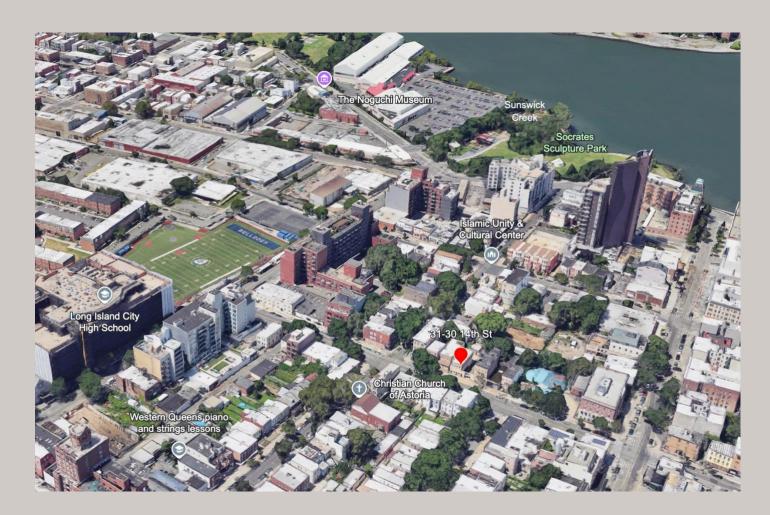
Development Site. This is a portfolio sale offering consisting of two adjacent, side-by-side tax lots totaling 4,700 SF with 9,400 BSF. This is a R6B FAR 2 zone permitting as of right 9,400 buildable SF. Delivered vacant, currently consisting of one 2-story building 19' x 53' on a 22' x 100' lot with two offices and two half baths on the ground level and a 1-bedroom apartment with a full bath and a studio with a full bath on the second level. There is also an auxiliary structure on this lot currently used for storage. The adjacent parcel is 25' X 100' and is unencumbered. There is a wide curb cut and this lot is walled off from the street and has an industrial roll-up access gate. This property can be kept as is or is suitable for residential development. Owner financing up to \$2mm of this portfolio purchase at a competitive market rate. Close to Costco, Hallet's Cove Beach, the Astoria Ferry Terminal, and the N and W trains at the Broadway Station.

## **CURRENT BUILDING REVENUE**

WEITT DOILDING METEROL			
UNIT	BR/BA MONTHLY		ANNUAL
1 <sup>st</sup> Floor	Front Office	\$2,500	\$30,000
	Plus Utilities	\$1,000	\$12,000
1 <sup>st</sup> Floor	Back Office	\$2,500	\$30,000
2 <sup>nd</sup> Floor	1 BR / 1 BA	\$2,500	\$30,000
2 <sup>nd</sup> Floor	Studio / 1 BA	\$2,000	\$24,000
Vacant Lot	Parking - 8 Spots	\$2,000	\$24,000
	(\$250/each)		
Total		\$12,500	\$150,000

# **CURRENT EXPENSES AS BUILT (ANNUAL)**

Real Estate Taxes	\$22,936	Effective Gross Income	\$150,000
Insurance	\$ 4,500	<u>Expenses</u>	<u>\$40,636</u>
Water	\$ 1,200	Net Operating Income	\$109,364
Utilities (Paid by Front Office)	\$12,000		
TOTAL	\$40,636	Price/Buildable SF	\$340



# **RICHARD BALZANO**

Licensed Associate R. E. Broker

M: 917.449.0181 | O: 212.488.8646
rbalzano@elliman.com

# **BARRY BROWN**

Licensed R. E. Salesperson

M: 917.687.4329 | O: 212.488.8647
bbrown@elliman.com

