

# Exclusively For Sale: Value-Add Retail or Development Opportunity



**30-22 Steinway Street**  
Astoria | NY 11103

**Asking Price \$3,200,000**  
\$694 Price Per SF | \$314 price Per Buildable SF

**SCHUCKMAN**<sup>®</sup>  
REALTY INC.

EXCLUSIVE OFFERING  
MEMORANDUM

120 N. VILLAGE AVE. ROCKVILLE CENTRE, NY 11570

## DEAL TEAM

**Ryan Adhami**

Lic. Associate RE Broker  
516-508-8755  
ra@schuckmanrealty.com

**Matthew Colantonio**

Lic. Associate RE Broker  
516-284-8638  
matt@schuckmanrealty.com

**Baruch Edelkopf**

Lic. Associate RE Broker  
718-964-9048  
be@schuckmanrealty.com

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## Property Summary

Schuckman Realty has been exclusively retained to sell the value-add retail or development opportunity at 30-22 Steinway St, a retail property consisting of two month-to-month tenants paying rents below market value. Situated on the Steinway St retail corridor, with limited entry opportunities, the property enjoys a strategic location surrounded by a diverse array of both national chains and local businesses and is neighboring the local municipal parking lot.

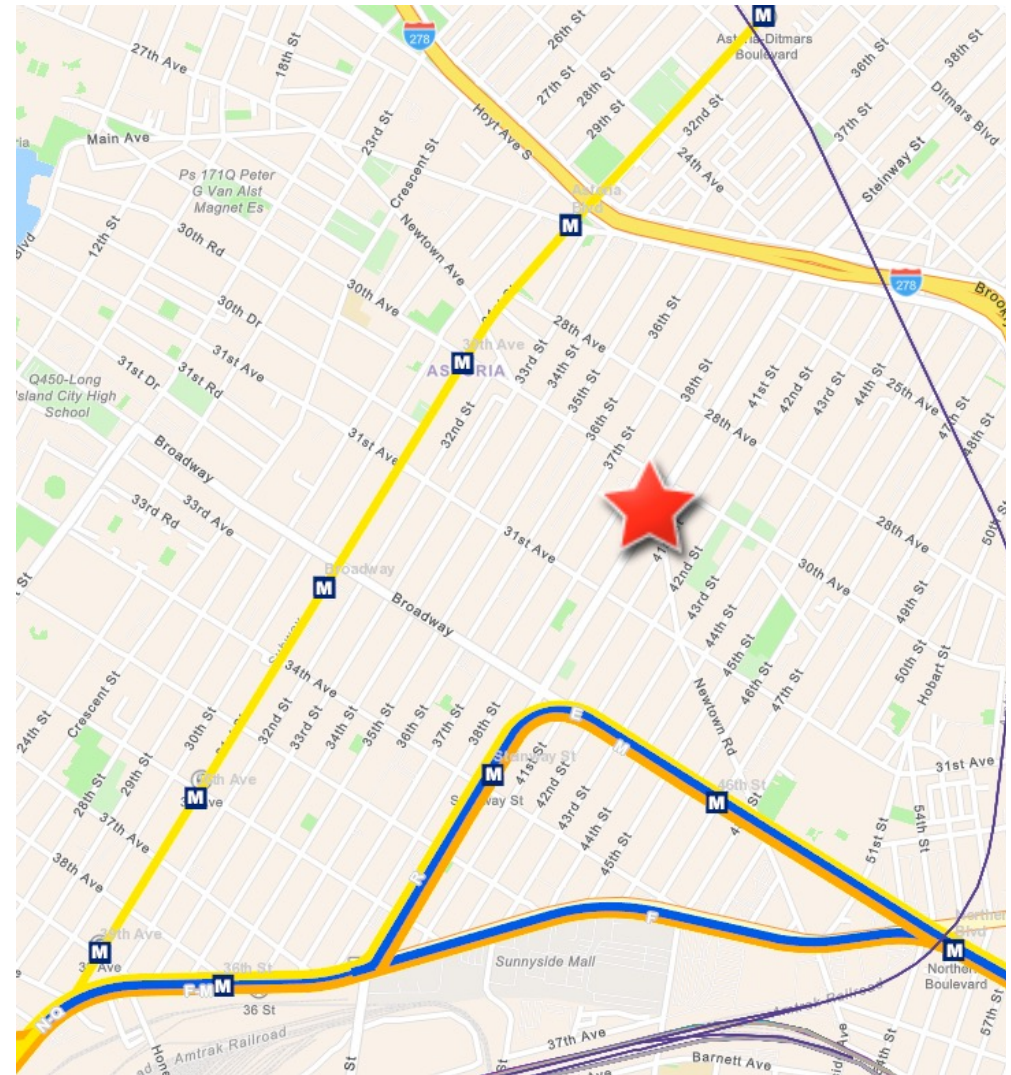
The Property is currently built 4,600 square feet across two stories, boasting an impressive 37.5 feet of frontage plus full basement. The property is divided into two distinct spaces, one housing an eyebrow threading location taking a portion of the ground floor, and the other accommodating a martial arts studio spanning both the ground floor and the second level. The property has an as-of-right 10,203 SF of air rights, which is the perfect size to create a small mixed-use building or a larger community facility. Among the notable neighboring retailers are Key Food Supermarkets, NY Sports Club, Metro by T-Mobile, Dunkin', Express, Bond Vet, The UPS Store, Starbucks, Orange Fitness, Dollar Tree, Esquire Menswear, Banco Popular, Duane Reade, and Spectrum, along with numerous local establishments. Convenient access to public transportation is provided by the nearby Broadway and 31st St station, serviced by the N and W trains.



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## Property Details

Property Information	
Address	30-22 Steinway St
City State Zip	Astoria, NY 11103
Cross Streets	30th Ave St & 31st Ave
Neighborhood	South Astoria
Block & Lot	00660-0055
Lot Dimensions	37.53 ft x 90.6 ft
Lot SF	3,401
1ST FL Dimensions	37.53 ft x 90.6 ft
2ND FL Dimensions	37.5 ft x 35 ft
Building SF	4,612
Year Built/Renovated	1930
Stories	2
Elevator	No
Basement	Yes
Residential Units	0
Commercial Units	2
Total Units	2
Zoning	C4-2A
FAR	3.00
Max FAR	10,203
Available Air Rights	5,591
Tax Class	4
Tax Year	2024
Tax Bill	\$54,878



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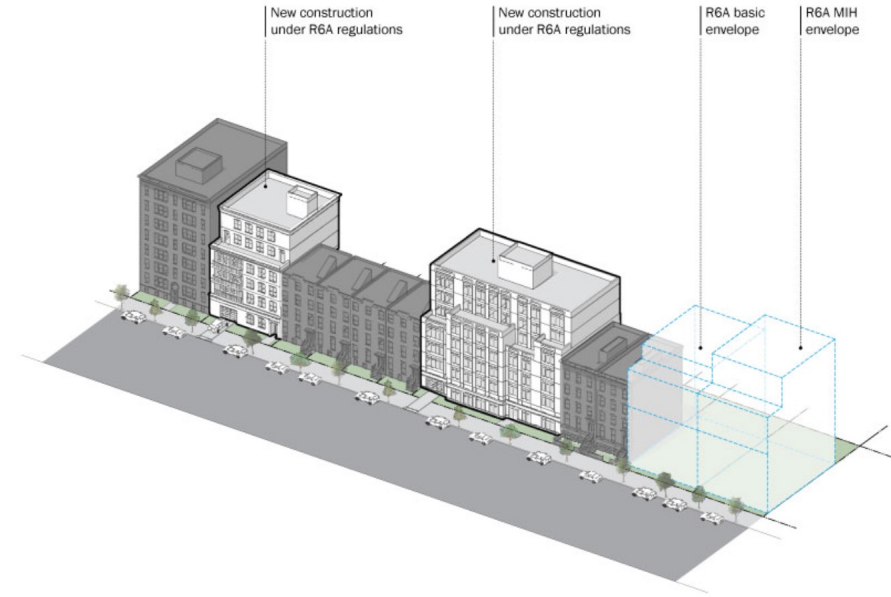
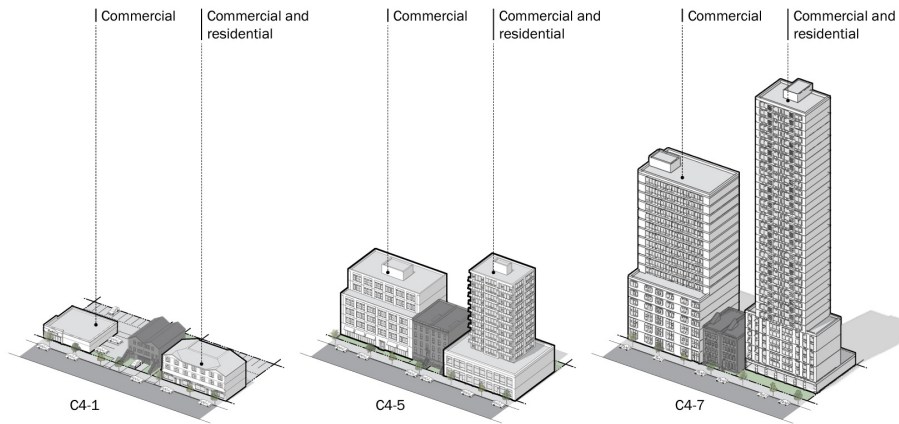
## Pro Forma

Property Rent Roll					
Unit #	Tenant	Current			Projected
		Rent/Month	SF per Floor	\$/SF	Rent/Month
Store 1	DoMA	\$8,000	1FL 3,037	\$75	\$18,981
	Taekwondo				
Store 2	Deluxe Eyebrow	\$5,000	2FL 1,312	\$46	\$5,000
BSMT		-	-	-	-
<i>Projections assume GRFL rent at \$75/SF and 2nd Fl rent at \$46/SF</i>					
<b>Monthly Revenue</b>		<b>\$13,000</b>			<b>\$23,981</b>
Proforma		Current			Projected
Gross Revenue		\$156,000			\$287,772
Vacancy and Credit Loss (3%)		(\$4,680)			(\$8,633)
<b>Effective Gross Income</b>		<b>\$151,320</b>			<b>\$279,139</b>
Expenses					
Real Estate Taxes		\$54,878			\$54,878
Insurance		\$7,500			\$7,500
Management (4%)		\$6,053			\$11,166
<b>Total Operating Expenses</b>		<b>\$68,431</b>			<b>\$73,544</b>
<b>Net Operating Income</b>		<b>\$82,889</b>			<b>\$205,595</b>
Valuation Summary					
<b>Asking Price:</b>		<b>\$3,200,000</b>			
		<b>\$694/SF</b>	<b>\$314/BSF</b>	<b>6.42% Projected Cap Rate</b>	



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## Zoning



### R6A Regulations

C4	Contextual General Commercial District								
	C4-2A	C4-3A	C4-4A	C4-5A	C4-6A	C4-7A	C4-4D	C4-5D	C4-5X
Commercial FAR	3.0		4.0		3.4	10.0	3.4	4.2	4.0
Residential District Equivalent	R6A		R7A		R10A		R8A	R7D	R7X
Required Accessory Parking PRC-B	1 per 400 sf				None		1 per 1,000 sf		None
Permitted Sign Regulations (surface area)	5 X street frontage (500 sf total)								

R6A	Medium-Density Contextual Residence District											
	Lot Area min.	Lot Width min.	Rear Yard min.	Lot Coverage Corner max.	Other Lot max.	FAR max.	Base Height min.-max. (w/QGF)	Building Height max. (w/QGF)	# of Stories max. (w/QGF)	DU Factor	Required Parking Basic min.	IRHU 25% of
Basic	1,700 sf	18 ft	30 ft	100%	65%	3.00	40-60 (65) ft	70 (75) ft	n/a (7)	680	50% of DU	25% of IRHU
Inclusionary						3.60	40-65 ft	80 (85) ft	8			

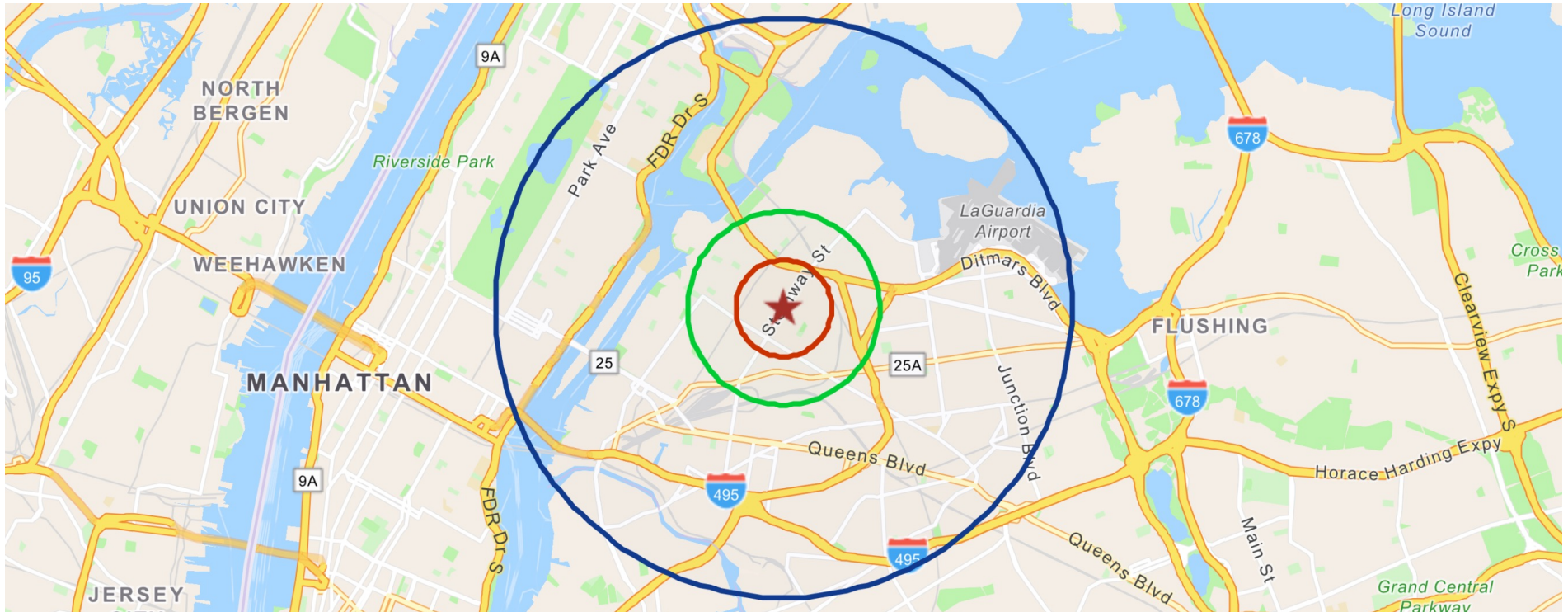
<https://www.nyc.gov/site/planning/zoning/districts-tools/c4.page>

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## Demographics



Variables	0.5 miles	1 mile	3 miles
2022 Total Population (Esri)	47,642	135,590	1,037,444
2022 Total Daytime Population (Esri)	33,603	110,618	1,077,954
2022 Median Household Income (Esri)	\$85,838	\$84,399	\$82,821
2022 Average Household Income (Esri)	\$114,034	\$116,306	\$138,349



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**SCHUCKMAN REALTY'S INVESTMENT SALES TEAM** BRINGS VAST AND NUANCED MARKET KNOWLEDGE, INSIGHT, EXPERIENCE, AND INGENUITY TO YOUR PORTFOLIO FROM INCEPTION TO COMPLETION. OUR TEAM OFFERS EXPERTISE ALONG ALL ASSET CLASSES WITHIN THE NYC-METRO, LONG ISLAND, AND SURROUNDING MARKETS IN DETERMINING A PROPERTY'S BEST USE IN TERMS OF VALUE TO OUR CLIENTS, OWNERS, AND INVESTORS.

## **EACH TEAM MEMBER PROVIDES A UNIQUE SPECIALIZATION:**

- NYC MULTIFAMILY AND DEVELOPMENT
- NYC ZONING AND RESIDENTIAL RENTAL LAWS
- NYC AND LONG ISLAND RETAIL
- INDUSTRIAL MARKETS
- SHOPPING CENTERS THROUGHOUT THE TRI-STATE AREA

EXTENSIVE EXPERIENCE IN THE **NATIONAL SINGLE-TENANT NET LEASED RETAIL MARKET** AND REGULARLY REPRESENT OWNERS AND BUYERS OF STNL RETAIL.

TRACK AND SERVICE THE ALWAYS-GROWING **1031-EXCHANGE** COMMUNITY.

SCHUCKMAN REALTY'S OVER 40-YEAR OPERATING HISTORY HAS TOUCHED EVERY SINGLE CORNER OF NYC AND LONG ISLAND AND ALLOWS OUR INVESTMENT SALES TEAM TO TAP INTO UNRIVALED HISTORICAL OWNERSHIP AND TENANT RELATIONSHIPS. WE LEVERAGE OUR COLLABORATIVE RETAIL LEASING TEAM TO ASSIST OUR CLIENTS WHO OWN RETAIL AND MIXED USE AND GO BEYOND OPINIONS AND TAKE ACTION. OUR PROPRIETARY INVESTOR DATABASE AND MARKETING STRATEGIES PROVIDE ACCESS AND EXPOSURE TO INVESTORS NOT ONLY IN NYC AND LONG ISLAND, BUT AROUND THE WORLD AND OUR EXTENSIVE RESEARCH AND VETTING PROCESS FURNISHES UP-TO-DATE, ACTIONABLE MARKET KNOWLEDGE. THE PROVEN SALES AND MARKETING TEAM AT SCHUCKMAN REALTY TAKES A CREATIVE, DATA-DRIVEN APPROACH TO MAXIMIZE VALUE. SCHUCKMAN REALTY HAS EXTENSIVE RELATIONSHIPS, WITH ACCESS TO QUALIFIED BUYERS, AND A PROVEN TRACK RECORD OF SUCCESS.



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## Recent Sales Completed by the Schuckman Realty Investment Sales Team



**4x Shopping Centers**  
Price: \$130,000,000



**970-998 Franklin Ave**  
Price: \$16,000,000



**460-488 E Jericho Tpke**  
UNDER CONTRACT



**1151 Old Country Rd**  
Price: \$5,800,000



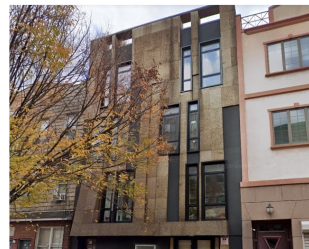
**20-35 Gates Ave**  
Price: \$4,750,000



**1290 Fulton St**  
Price: \$4,700,000



**Suffolk Subdivision**  
Price: \$4,150,000



**47 Withers St**  
Price: \$4,085,000



**670 W 193rd St**  
Price: \$3,350,000



**140 Hillside Ave**  
Price: \$3,000,000



**3274 Long Beach Rd**  
Price: \$2,598,343



**710 Suffolk Ave**  
Price: \$2,500,000



**2131 Nostrand Ave**  
Price: \$2,300,000



**565 W Westfield Ave**  
Price: \$2,200,000



**260 Jericho Tpke**  
Price: \$2,200,000



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# Exclusively For Sale: Schuckman Realty Investment Sales Team

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**Kenneth Schuckman**  
President & CEO  
[ken@schuckmanrealty.com](mailto:ken@schuckmanrealty.com)



**Matthew Colantonio**  
Associate Real Estate Broker  
[matt@schuckmanrealty.com](mailto:matt@schuckmanrealty.com)



**Baruch Edelkopf**  
Associate Real Estate Broker  
[be@schuckmanrealty.com](mailto:be@schuckmanrealty.com)



**Edward Gottlieb CRX, CLS**  
Associate Real Estate Broker  
[ed@schuckmanrealty.com](mailto:ed@schuckmanrealty.com)



**Steven Hakakian**  
Real Estate Salesperson  
[sh@schuckmanrealty.com](mailto:sh@schuckmanrealty.com)



**John Roos**  
Real Estate Salesperson  
[john.roos@schuckmanrealty.com](mailto:john.roos@schuckmanrealty.com)



**Joseph Rosenfeld**  
Real Estate Salesperson  
[jrosenfeld@schuckmanrealty.com](mailto:jrosenfeld@schuckmanrealty.com)



**Sam Schertz**  
Real Estate Salesperson  
[sam.schertz@schuckmanrealty.com](mailto:sam.schertz@schuckmanrealty.com)



**Mendy Wiesner**  
Investment Sales Analyst  
Real Estate Salesperson  
[mw@schuckmanrealty.com](mailto:mw@schuckmanrealty.com)



**Matthew Colantonio**  
Associate Real Estate Broker  
[matt@schuckmanrealty.com](mailto:matt@schuckmanrealty.com)

**Baruch Edelkopf**  
Associate Real Estate Broker  
[be@schuckmanrealty.com](mailto:be@schuckmanrealty.com)

**Ryan Adhami**  
Real Estate Salesperson  
[ra@schuckmanrealty.com](mailto:ra@schuckmanrealty.com)