

FOR SALE



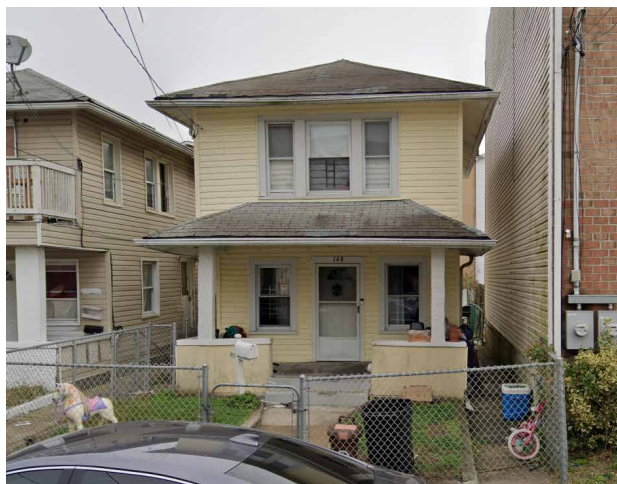
Beach 27th Street & 44th Street Queens, NY 11691

Residential Portfolio in Far Rockaway with Redevelopment or Value-Add Potential

Beach 44th Street



1-48 Beach 27th Street



1-99 Beach 27th Street

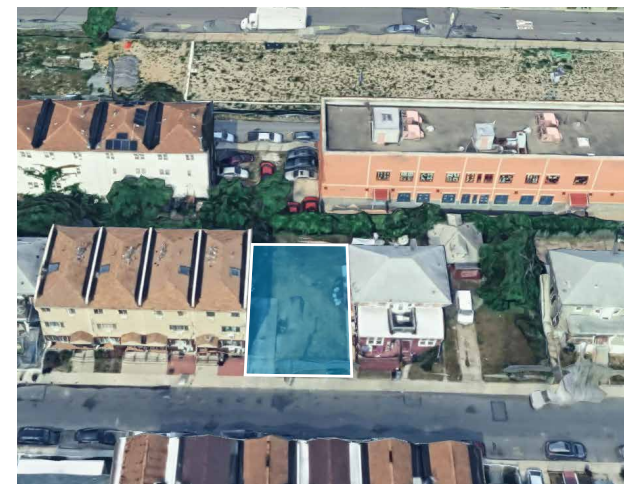


1-83 Beach 27th Street



1-83A Beach 27th Street

Beach 27th Street



Exclusively Represented By
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For Financing
Information: **Steven Trow x305**
strow@arielpa.com

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- The portfolio includes six lots: five located on Beach 27th Street between Seagirt Ave and the boardwalk, and one separate lot on Beach 44th Street between Edgemere and Beach Chanel Drives
- R4-1 zoning allows for a total of 20,724 BSF for residential redevelopment
- The residential homes are collecting significantly below market rents, providing an investor an immediate value-add opportunity
- Perfectly situated just steps from the beach and boardwalk. In close proximity to several schools. Nearby retailers include CVS, Shop Fair Supermarket, Bank of America & Dunkin Donuts
- A few blocks from the Q22, Q113 & Q114 bus stops. A 10 minute walk to the Beach 25th Street A train subway station
- Conveniently close to the Special Downtown Far Rockaway District, which was rezoned in 2017 to spur development in the area and create a vibrant mixed-use community

Asking price: \$2,900,000

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Property Information	Total
Lot Sq. Ft.	20,724
Units	5
Building Sq. Ft.	5,180
Zoning	R4-1
FAR	1.00
Buildable Sq. Ft.	20,724
Air Rights Sq. Ft.	15,544
Tax Class	1
Assessment (25/26)	\$86,951
Real Estate Taxes (25/26)	\$17,464



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Property Information	Beach 44th Street	1-48 Beach 27th Street	1-99 Beach 27th Street	1-83A Beach 27th Street	1-83 Beach 27th Street	Beach 27th Street
Block / Lot	15965 / 31	15818 / 8	15819 / 36	15819 / 42	15819 / 44	15819 / 46
Lot Dimensions	60' x 86.74'	24' x 80'	85' x 40'	40' x 85' Irr.	40' x 85' Irr.	40' x 85'
Lot Sq. Ft.	5,204	1,920	3,400	3,588	3,213	3,400
Building Dimensions	-	16' x 30'	30' x 22'	18' x 24'	30' x 22'	-
Stories	-	2	2	1	2	-
Units	-	1	2	-	2	-
Building Sq. Ft.	-	960	1,320	392	2,508	-
Zoning	R4-1	R4-1	R4-1	R4-1	R4-1	R4-1
FAR	1.00	1.00	1.00	1.00	1.00	1.00
Buildable Sq. Ft.	5,204	1,920	3,400	3,588	3,213	3,400
Air Rights Sq. Ft.	5,204	960	2,080	3,196	705	3,400
Tax Class	1B	1	1	1	1	1B
Assessment (25/26)	\$6,967	\$15,466	\$24,710	\$12,023	\$23,208	\$4,577
Real Estate Taxes (25/26)	\$1,399	\$3,106	\$4,963	\$2,415	\$4,661	\$919

*All square footage/buildable area calculations are approximate

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Financial Summary

Scheduled Gross Income:	\$90,876	
Less Vacancy Rate Reserve (3.00%):	(\$2,726)	
Gross Operating Income:	\$88,150	
Less Expenses:	(\$41,402)	46% of SGI
Net Operating Income:	\$46,748	

Expenses (Estimated)

Real Estate Taxes (25/26)	\$17,464
Water & Sewer	\$6,250
Insurance	\$7,182
Fuel	\$1,980
Repairs & Maintenance	\$5,000
Legal/Miscellaneous	\$881
Management	\$2,644
Gross Operating Expenses:	\$41,402

Unit Breakdown

Unit Status	# of Units	Avg. Rent \$/Unit	Monthly Income	Annual Income
FM	5	\$1,515	\$7,573	\$90,876
Total Income:			\$7,573	\$90,876



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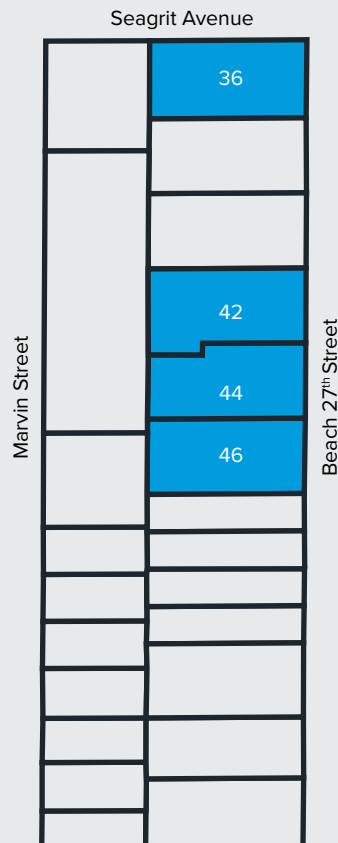


1-99 Beach 27th Street (15819 / 36)

1-83A Beach 27th Street (15819 / 42)

1-83 Beach 27th Street (15819 / 44)

Beach 27th Street (15819 / 46)



8

Beach 27th Street

Beach 26th Street

1-48 Beach 27th Street (15818 / 8)

Beach 44th Street (15965 / 31)

Edgemere Dr

Beach 44th Street

Beach 43rd Street

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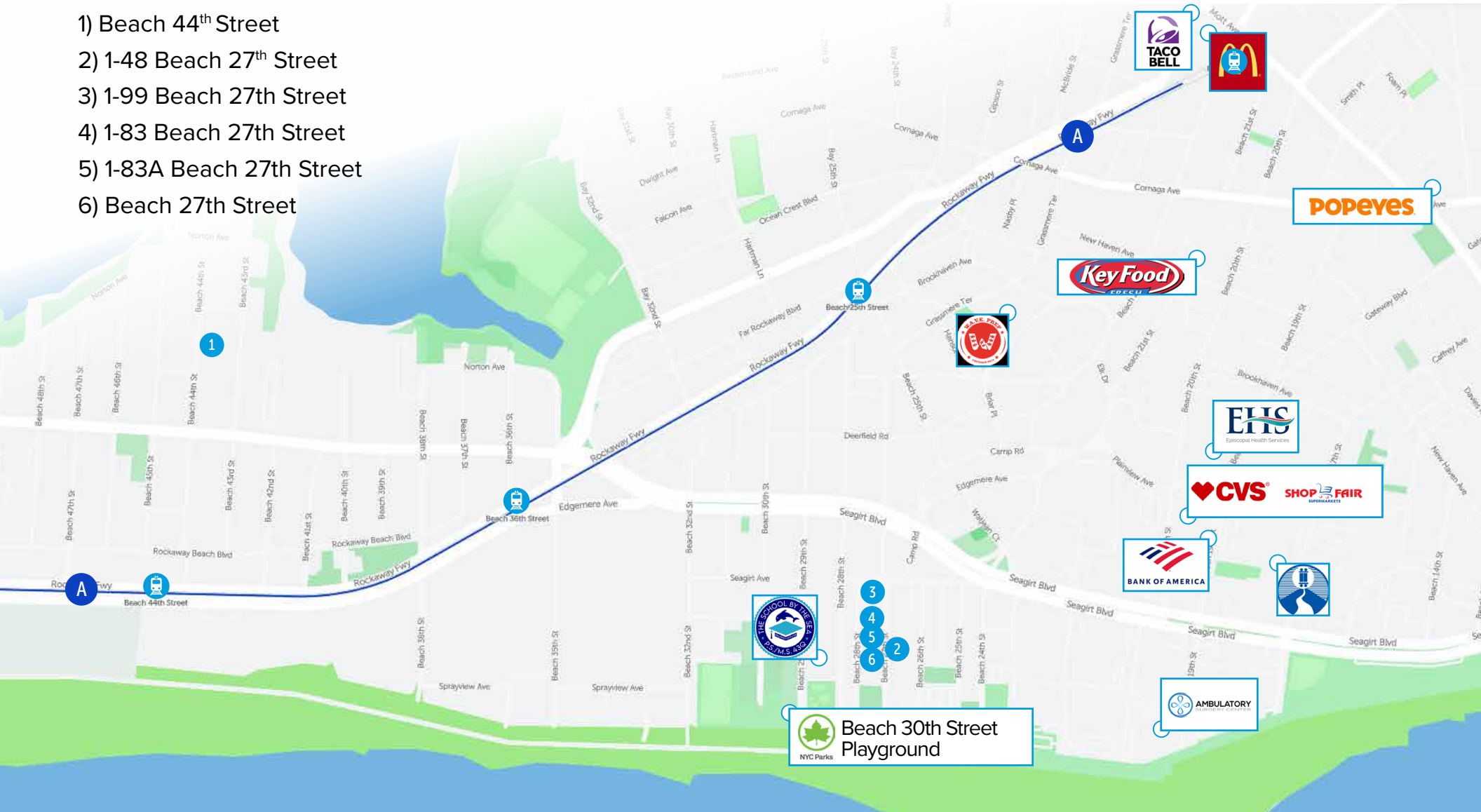
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