



**LIN PAN** Realty Group

*Exceptional Service and Results*



**5626-5628 VAN CLEEF ST**

**OFFERING MEMORANDUM**

**LIN PAN REALTY**

Commercial Real Estate Team

# 5626-5628 VAN CLEEF STEET

Is being offered at  
**\$3,490,000**

## THE OFFERING

Lin Pan Realty proudly presents a rare investment opportunity, to acquire two side-by-side 7-family walk-up buildings, located at 5626-5628 Van Cleef St Corona, NY 11368. This asset offers strong in-place rental income with 13 rent stabilized fully leased, and 1 free market duplex owner unit.

## THE OPPORTUNITY

### Prime Location

Located in a highly accessible and vibrant neighborhood of Corona, Queens, the property at 5626 & 5628 Van Cleef St offers exceptional convenience for residents. Its prime positioning drives strong tenant demand and maintains a fully occupied status with zero vacant apartments.

### High Quality Construction

Built in 2007, this well-maintained asset consists of two adjacent fireproof buildings with steel and concrete framing, ensuring long-term durability and reduced maintenance exposure. Sprinkler systems throughout, updated rubberized roof, all kitchen counters & kitchen floors are granite, all bathrooms have granite floors. The asset is built to last.

### Stable Income

The unit mix includes 13 rent-stabilized apartments that are fully leased, providing consistent and reliable income, along with one free-market owner's duplex unit offering additional upside or end-user flexibility. The property is currently generating strong annual gross income supported by stable tenancy and zero vacancy, reflecting high demand in this well-connected and vibrant residential area.

### Minimum Maintenance

Each building has a finished basement with fire sprinklers ready and meters separated. Tenants pay and control their own electricity, heat, and hot water, minimizing landlord expenses.

## LISTING METRICS

<b>14</b> UNITS	<b>11,920</b> TOTAL AREA	<b>2007</b> YEAR BUILT	<b>\$292</b> PER SF
<b>7.2%</b> CAP RATE	<b>25 x 107 (56-26)</b> <b>25 x 83 (56-28)</b> LOT SIZE	<b>R6B</b> ZONING	

# FINANCIAL INFORMATION

## \$3,490,000

OFFERING PRICE

PRICE PER SQUARE FOOT \$292

PRICE PER UNIT \$249,285

RESI. SQUARE FEET UNITS 11,920

CURRENT CAP RATE 7.20%

For the 12 months ending: 03/01/2026

### INCOME:

Gross Rental Income	\$272,072.28
Additional Income	\$3,200.00 (Laundry)
Taxes paid by Tenants	\$0.00
Vacancy & Collection Loss	\$0.00
<b>GROSS INCOME</b>	<b>\$275,272.28</b>

### EXPENSE:

Taxes	\$6,900.00
Water & Sewer	\$7,383.00
Insurance	\$4,121.00
Gas & Electric	\$1,936.00
Maintenance & Repair	\$3,485.00
Property Management	\$0.00
Accounting & Legal Fees	\$0.00
Unpaid rent	\$0.00

TOTAL EXPENSES: \$23,825.00

NET INCOME: \$251,447.28

Number of VACANT Apt: 0

Total number of Apt's: 14

Owner only supplies cold water, Tenants are responsible for gas, electric & heating

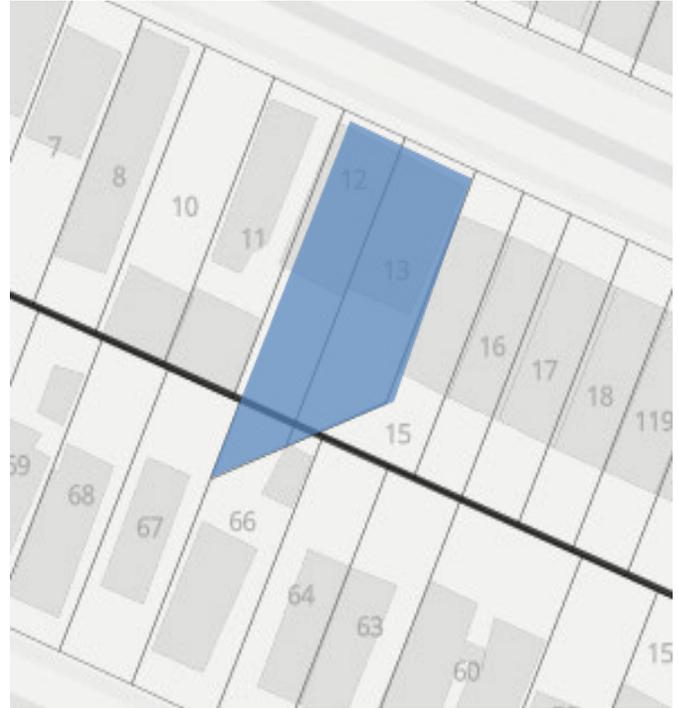
Owner's Apt is a FREE MARKET duplex, and will be delivered VACANT, currently priced at \$3700 monthly income.

# PROPERTY DESCRIPTION

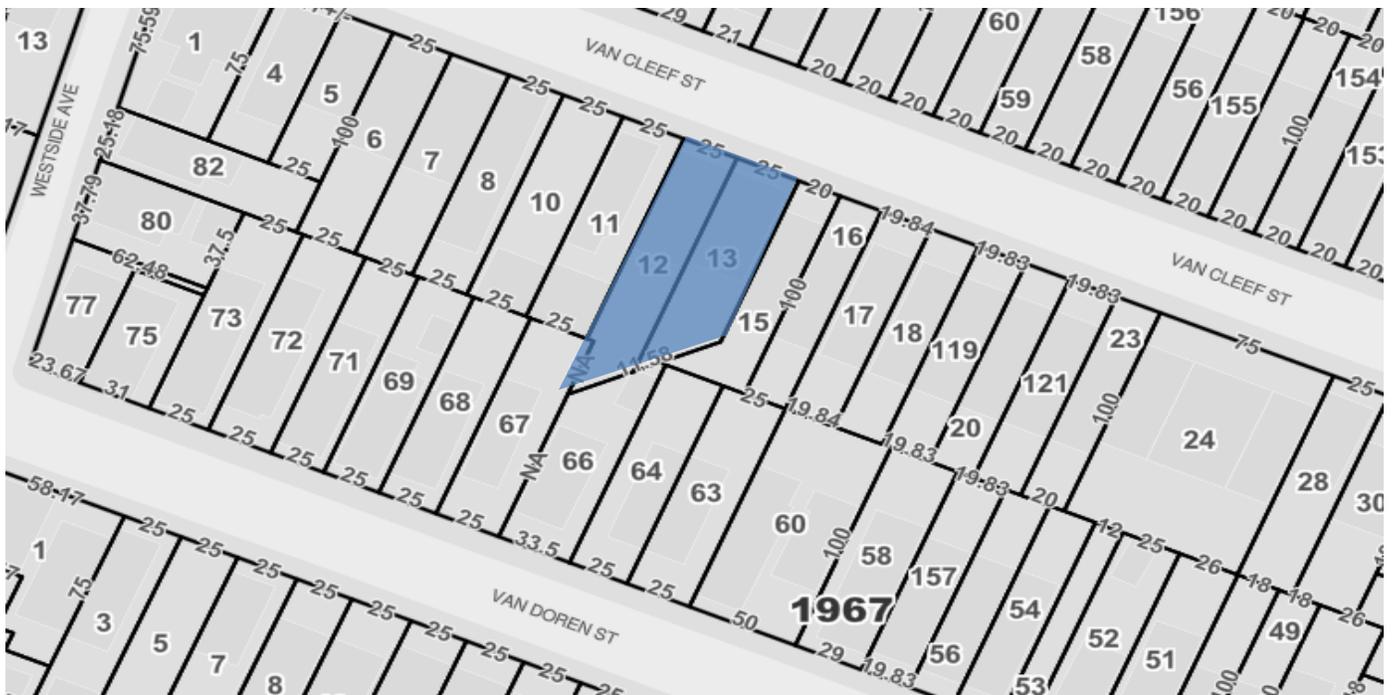
**5626-5628**

**VAN CLEEF STREET**

Neighborhood	Corona
Borough	Queens
Block & Lot	1967, 12 & 13
Lot Dimensions	50 x 100 ft
Lot Area	5260
Building Dimensions	50 x 47ft
Gross Floor Area	11,920
Zoning	R6B
Number of Floors	4
Total # of Units	14
Annual Tax Bill	\$6,900
Tax Class	2B



## TAX MAP



RENTAL UNIT



OWNER DUPLEX UNIT



OWNER DUPLEX UNIT



# PROPERTY PHOTOS

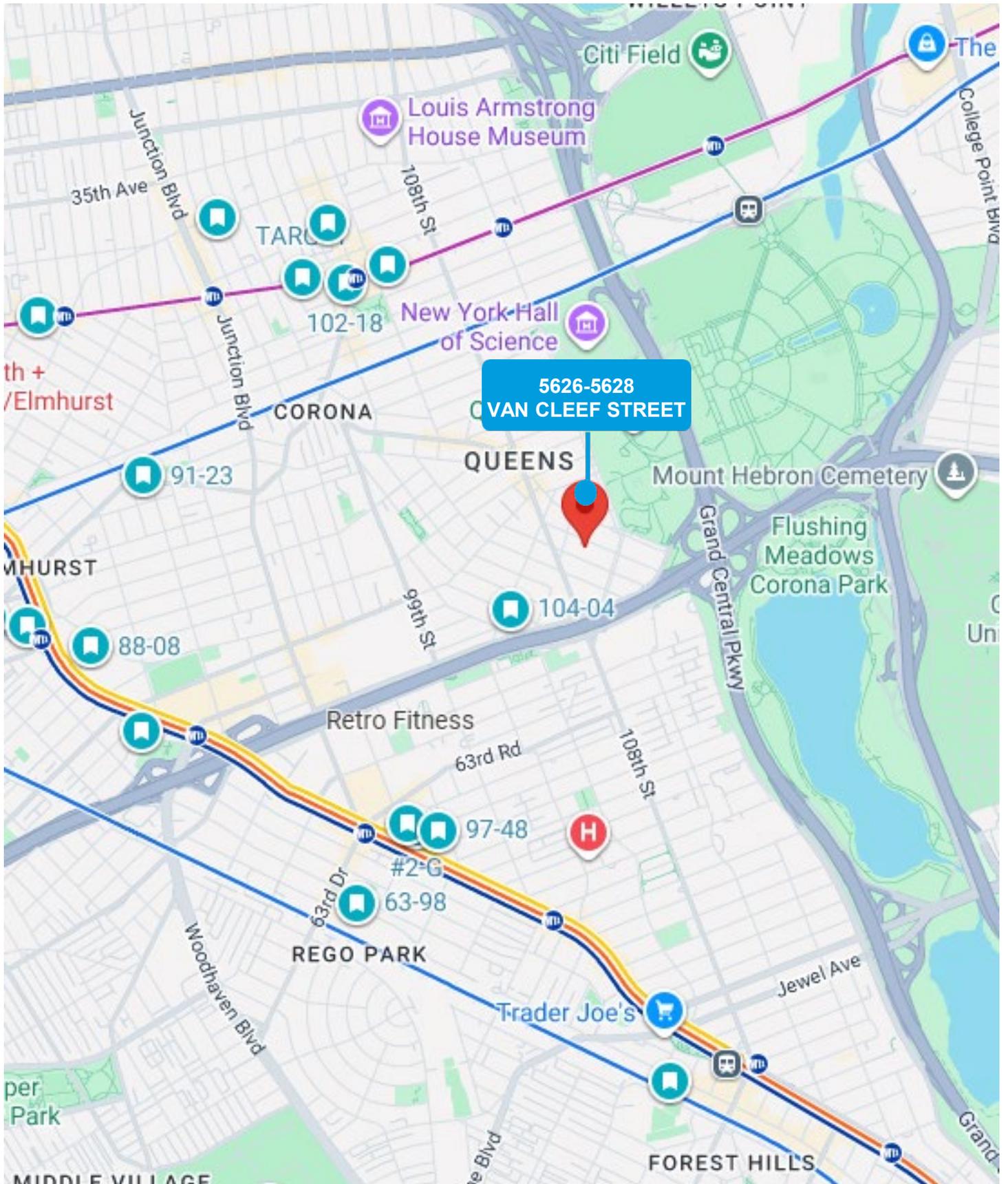
## EXTERIOR



## STAND ALONE METERS FOR GAS & ELECTRICITY



# MAP



# 5626-5628 VAN CLEEF STREET



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## **LIN PAN REALTY**

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