

# Offering Memorandum

## 109-13 Farmers Blvd, Saint Albans, NY 11412

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### Property Overview

Outstanding **mixed-use investment property** located along the busy **Farmers Boulevard** corridor in the heart of **Saint Albans, Queens**. This **well-maintained brick building** features a **ground-floor retail space** and **two residential apartments above**, combining steady income with long-term appreciation potential.

The property offers strong current cash flow with a **gross annual income of \$100,680** and **low landlord expenses of approximately \$6,550**, producing an impressive **net operating income (NOI) of about \$94,130 per year**.

The **storefront rents for \$3,000 per month**, while the **two residential units** generate **\$2,612** and **\$2,778 per month**, providing a balanced income mix with low turnover and consistent demand.

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### Property Details

- **Address:** 109-13 Farmers Blvd, Saint Albans, NY 11412
  - **Lot Size:** 20 ft × 80 ft
  - **Building Size:** 20 ft × 50 ft
  - **Zoning:** R5B / C1-3
  - **Residential FAR:** 1.5 | **Facility FAR:** 2.0
  - **Current FAR:** 1.21
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### Financial Summary

Description	Amount
Gross Annual Income	\$100,680
Total Expenses (Landlord Portion)	\$6,550
Net Operating Income (NOI)	<b>\$94,130</b>
Monthly Rent Roll	\$8,390

#### Breakdown:

- Commercial Unit: \$3,000/month
- Apartment 2F: \$2,612/month
- Apartment 2B: \$2,778/month

- **ASKING : \$1,250,000.**

- **CAP RATE : 7.5%**

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## Location & Market Highlights

Situated on **Farmers Boulevard**, a thriving retail and residential corridor known for strong community ties and stable tenant demand. The property benefits from **high foot traffic, excellent visibility**, and proximity to major transportation routes such as **Merrick Blvd & Linden Blvd**.

The surrounding neighborhood is home to **dense residential populations, local businesses, schools, and churches**, supporting consistent retail activity and housing demand. Saint Albans continues to attract investors and owner-users seeking value, growth, and stable cash flow within close reach of **Jamaica Center** and **Southeast Queens employment hubs**.

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## Investment Highlights

- Fully leased, well-maintained mixed-use asset
- Strong NOI of approximately **\$94,130 per year**
- Low expenses and separately metered utilities
- Located in a high-visibility, high-traffic retail corridor
- Surrounded by established neighborhood amenities
- Ideal for **1031 exchange, owner-user, or long-term investor**

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## Summary

**109-13 Farmers Blvd** represents a rare opportunity to acquire a **turn-key, income-producing property** in one of Queens' most resilient and active neighborhoods. With stable tenants, minimal maintenance, and strong local demand, this asset offers both **immediate returns and long-term appreciation** in a location with proven investment fundamentals.