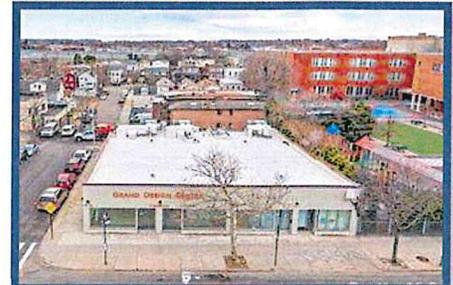




# COMMERCIAL FOR SALE

**73-20 GRAND AVENUE MASPETH, NY 11378**



A fantastic opportunity awaits for investors, users, or developers. This free-standing corner retail strip center is ideally positioned on Grand Avenue in the heart of a thriving retail corridor. The highly visible end-cap unit is currently available, offering an excellent option for a wide range of retail or office uses. The property is anchored by two long-standing, fully performing tenants that generate strong, reliable income—helping to offset the majority of operating expenses. In addition, the rear 3,000 square foot paved lot provides valuable flexibility for parking, outdoor storage or additional income. The strong multiple zoning Districts of C2-2 and R6B allow for both commercial and residential use. The large lot size should allow for over 10,000sf of additional buildable space for a possible second and third floor to be added to the existing structure. This sale also includes a separate 25 x 120 rear lot Zoned R4-1. The building has undergone extensive recent renovations, including a \$1 million investment in systems and infrastructure, ensuring modern functionality and long-term value. Conveniently located between the Long Island Expressway and Queens Boulevard, the property benefits from outstanding accessibility, with the E, F, and R subway lines nearby, as well as the MTA Q59 bus stopping directly in front. The surrounding area features prominent national retailers and neighborhood anchors, along with three nearby NYC schools that help drive consistent foot traffic. Adding to its unique appeal, the property carries a touch of cinematic history—featured as “The Suite Lounge” in the film Goodfellas. The seller is also willing to hold a highly attractive mortgage, making this an even more compelling investment opportunity

**\$3,990,000**



**John O'Kane**  
**917-859-9362**  
**John@okanerealty.com**



**73-20 GRAND AVENUE, MASPETH, NY 11378**

**THIS SALE CONSISTS OF TWO CONTIGUOUS LOTS**

**BLOCK: 2802**

**LOT: 11**

**LOT SF: 7,416**

**LOT DIMENSIONS: 72 X 103**

**ZONING: R6B, C2-2**

**RESIDENTIAL FAR: 2**

**CURRENT FAR: .65**

**MAX BUILDABLE AREA: 14,832 SF**

**UNUSED BUILDABLE AREA: 10,012 SF**

**BLOCK: 2802**

**LOT: 12**

**LOT SF: 3,000**

**LOT DIMENSIONS: 25 X 120**

**ZONING: R4-1, R6B, C2-2**

**RESIDENTIAL ADJUSTED FAR: 1.12**

**CURRENT FAR: 0**

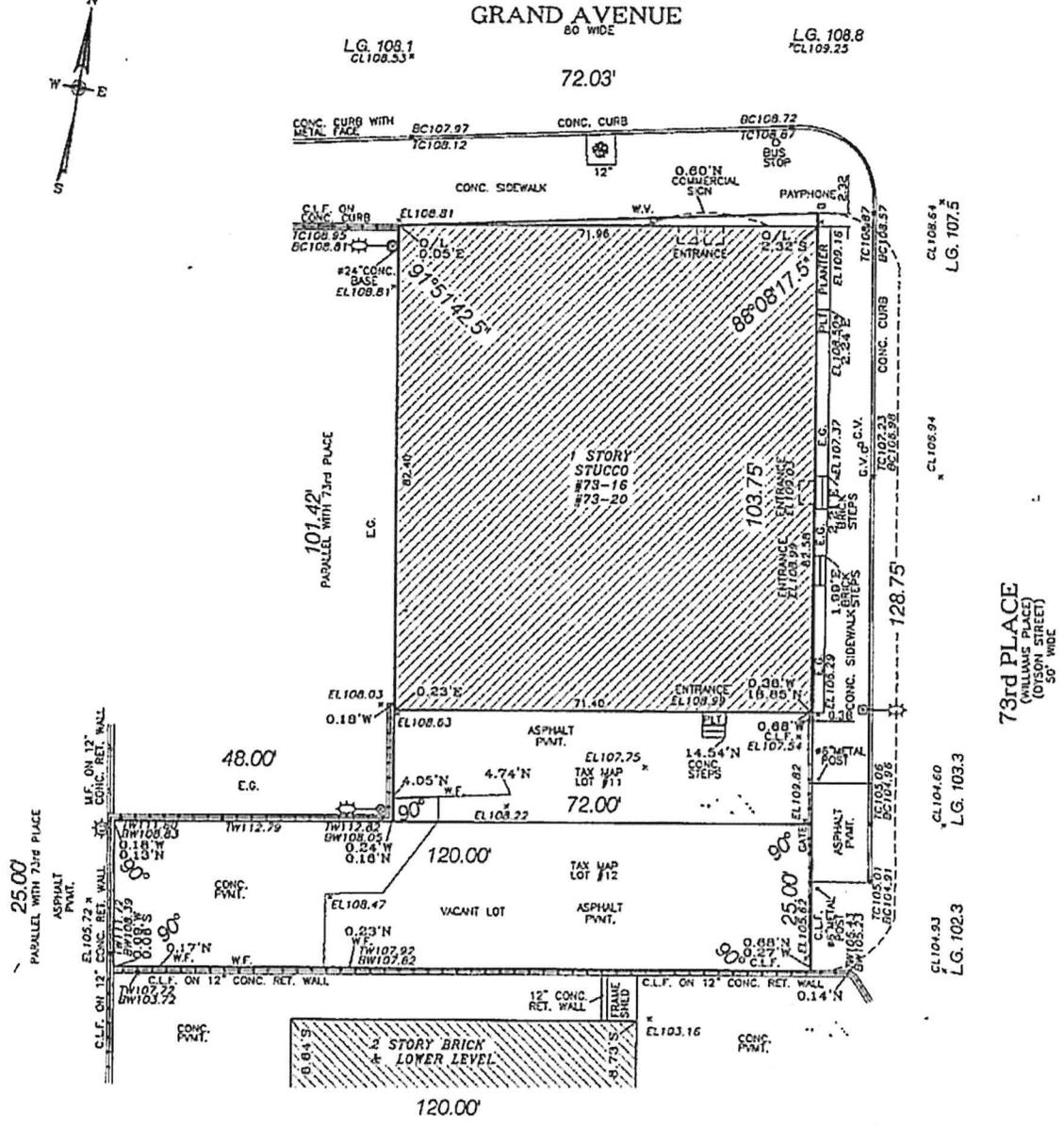
**MAX BUILDABLE AREA: 3,360 SF**

**UNUSED BUILDABLE AREA: 3,360 SF**

THE OFFSETS OR DIMENSIONS SHOWN FROM THE STRUCTURES TO THE PROPERTY LINES ARE FOR A SPECIFIC PURPOSE AND USE AND THEREFORE ARE NOT INTENDED TO GUIDE THE ERECTION OF FENCES, RETAINING WALLS, POOLS, PLANTING AREAS, ADDITIONS TO STRUCTURES AND ANY OTHER CONSTRUCTION.

Job No. RLS146454

THE EXISTENCE OF RIGHT OF WAYS AND/OR EASEMENTS OF RECORD, IF ANY, NOT SHOWN ARE NOT CERTIFIED.



FOR BUILDING DEPARTMENT USE ONLY  
 LOT #11 AREA IS 7385.7 sq.ft.  
 LOT #12 AREA IS 3000.0 sq.ft.  
 ELEVATIONS AND LEGAL GRADES SHOWN HEREON REFER TO THE NORTH AMERICAN VERTICAL DATUM OF 1988 (NAVD88)

- LEGEND:
- AIR CONDITIONER — AC.
  - CELLAR ENTRANCE — C.E.
  - CHAINS/FENCE — C.F.
  - PLATFORM — PL.
  - PAVEMENT — P.M.T.
  - EARTHEN GROUND — E.G.
  - CONCRETE — CONC.
  - OVERHEAD SERVICE WIRE — O.H.S.W.
  - METAL DOOR — M.D.
  - METAL COVER — M.C.
  - FIRE ESCAPE — F.E.
  - UTILITY POLE — U.P.
  - WOOD FENCE — W.F.
  - WIRE FENCE — W.F.
  - METAL FENCE — M.F.
  - SAT WINDOW — S.W.
  - AREA WAY — A.W.
  - OFF LINE — O.L.
  - TREE — T.

SURVEY OF: *Described Property*  
 LOCATED AT:  
 73-16, 73-20 Grand Avenue  
 County and Borough of Queens  
 City and State of New York  
 TAX DESIG:  
 Block 2802 Lots 11,12  
 CERTIFIED TO:  
 73-20 Grand Avenue LLC

**ROGUSKI**  
LAND SURVEYING P.C.

TITLE - ARCHITECTURAL - BOUNDARY - CONSTRUCTION

60-17 36th DRIVE, 1FL, MASPETH, N.Y. 11378  
 Tel. • (718)480-3761 • Fax. • (718)480-3762 •  
 E-mail • roguski@gmail.com •

**SZCZEPAN H. ROGUSKI**  
PROFESSIONAL LAND SURVEYOR

DATE: August 9, 2014  
 SCALE: 1"=20'

DRAWN BY: [Signature]

**73-20 GRAND AVENUE  
MASPETH, NY 11378**

**INVESTMENT ANALYSIS**

<b><u>INCOME</u></b>	<b><u>MONTHLY</u></b>	<b><u>ANNUAL</u></b>
Golden Fire Corp	\$6,714	\$80,560
Blueprints for Success	\$3,376	\$40,512
Unit 1-vacant 2,500 sf @ 45 psf	\$9,705	\$116,460
Parking	<u>\$1,325</u>	<u>\$15,900</u>
<b>Total</b>	\$21,120	\$253,440

**EXPENSES**

Taxes		\$37,178
Insurance		\$9,800
Miscellaneous		<u>\$2,500</u>
<b>Total</b>		\$49,478
<b>Net Operating Income</b>		\$203,962
Cap Rate		5.1%





## RECENT RENOVATION ALL DONE WITHIN THE LAST YEAR

☎ 718-779-2158  
✉ Nick@geebeeandsons.com  
🌐 www.geebeeandsons.Com

72-33 Grand Avenue  
Maspeth NY 11378

### PROJECT SUMMARY – CAPITAL IMPROVEMENTS

#### 73-20 Grand Avenue, Maspeth, NY 11378

Gee Bee and Sons LLC completed a comprehensive capital improvement program focused on upgrading the building's roofing system, structural components, and mechanical infrastructure to enhance long-term performance, energy efficiency, and tenant functionality.

#### Roof Replacement & Insulation (Approx. 6,000 SF)

- Full removal and replacement of existing roof system
- Installation of Soprema 2-Ply Modified Bitumen Roofing System - 20 Year NDL
- Installation of 6" Polyiso insulation with 1/2" DensDeck Prime cover board (R-30 value)
- Roof deck sheathing repaired/replaced where required
- Full flashing of all penetrations and perimeter conditions

#### Drainage & Parapet Improvements

- New black aluminum rear gutter system
- Installation of four (4) new downspouts
- New aluminum coping covers installed at perimeter parapet walls where required

#### Structural & Roof Support Improvements

- Reinforcement and coordination of roof structure for new mechanical systems including New HVAC Dunnage Beams

#### HVAC System Upgrade (3 Retail Units)

- Installation of new Trane 7.5-ton gas-fired rooftop units
- New gas branch lines installed to each rooftop unit
- New dedicated electrical lines run to each unit
- System startup, testing, and performance optimization

#### Gas Service & Metering Upgrades

- Installation of new gas meter for separate tenant metering
- Gas load letters prepared and submitted
- Coordination with National Grid including new service case
- Improved tenant utility separation and operational flexibility

#### Interior & Coordination Improvements

- Coordination of new mechanical distribution within tenant spaces
- Integration with existing building systems

#### Key Benefits to Ownership

- New high-performance roofing system with upgraded insulation (R-30)
- Improved energy efficiency and reduced operating costs
- Separate gas metering for each tenant space
- Upgraded HVAC systems for modern tenant use
- Reduced near-term capital expenditure and improved asset value

