



Mixed-Use Building / Condo For Sale

142-28 38th Avenue | Flushing | New York

Between Union and Bowne Streets



THE SUMMARY

Kassin Sabbagh Realty (KSR) is exclusively marketing the mixed-use property at 142-28 38th Avenue in Flushing, Queens. This 11-story building encompasses approximately 53,225 square feet, featuring 23 residential units, four commercial units, and 47 parking spaces. The residential units offer modern amenities, including wood flooring, granite countertops, stainless steel appliances, and in-unit washer/dryers. The ground floor retail space boasts 22-foot ceilings with a mezzanine, providing an ideal setting for commercial ventures.

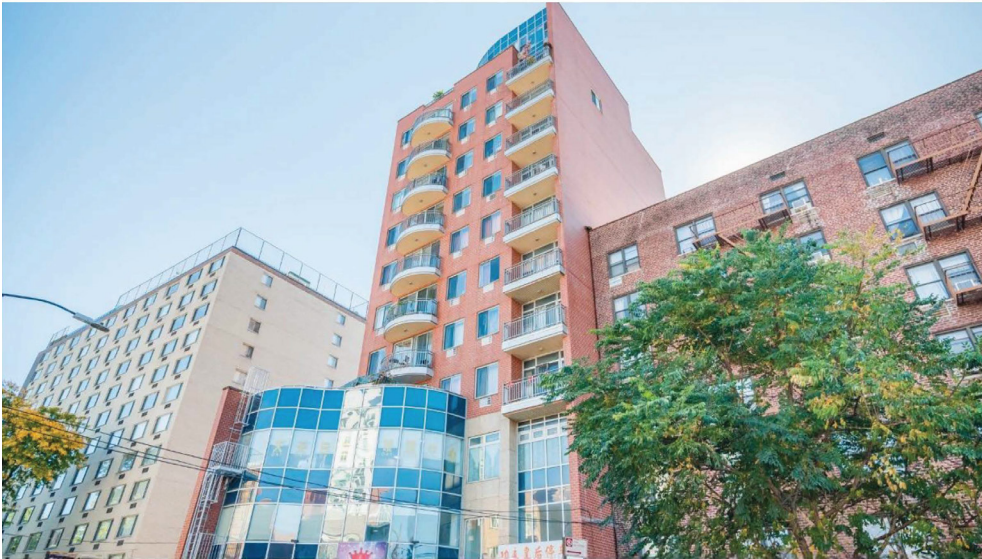
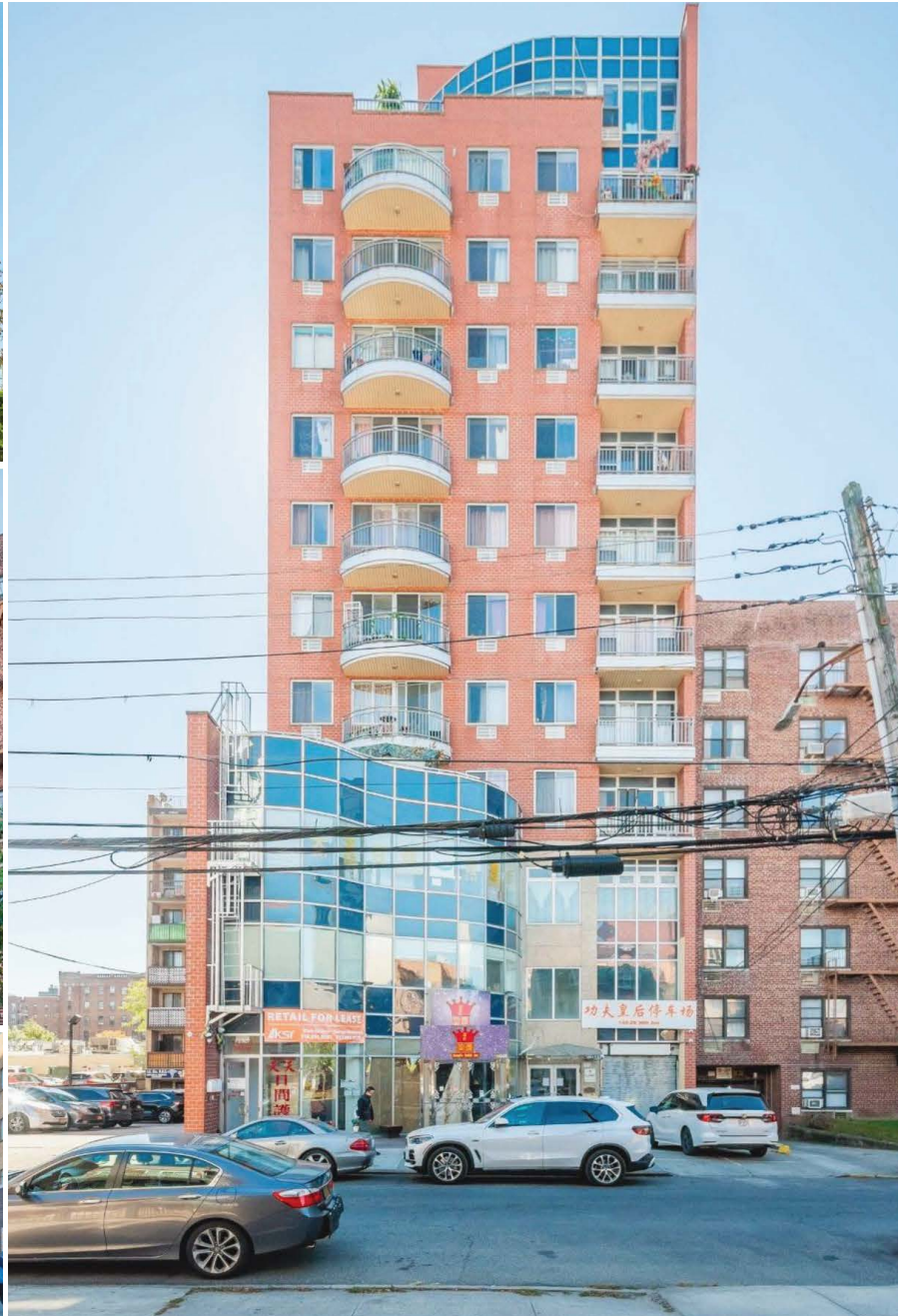
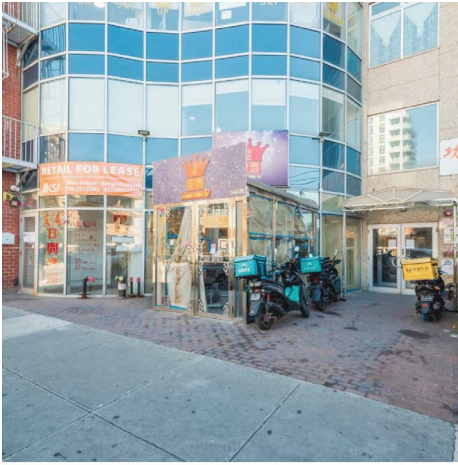
Situated in the heart of Downtown Flushing, the property benefits from high foot traffic and proximity to numerous dining, shopping, and entertainment options. Notable nearby establishments include Bodyrok Pilates, Starbucks, Equinox, SoulCycle, Chipotle, The Ned, Sweetgreen, The Ritz, Moxy Chelsea, and Cava. This property presents a prime opportunity for investors seeking a high-traffic location with strong neighborhood tenancy.

PROPERTY OVERVIEW

Block & Lot	5020 / 7503
Lot SF	9,909
Lot Dimensions	50' x 125'
Approx Building SF	64,286
Zoning	RB. C2-2
Max Far	2.43
Available Air Rights	0
Landmark District	None
Historic District	None
Annual Tax Bill	\$676,809
Tax Class	2, 4



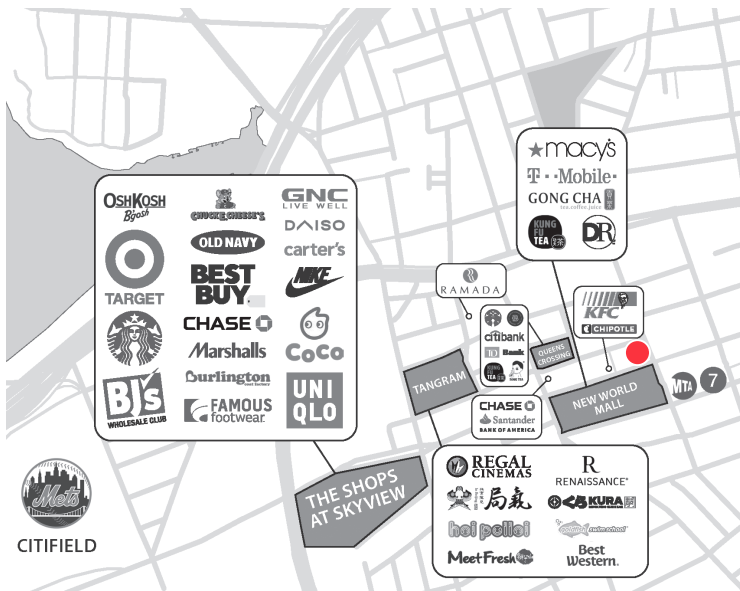
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- Mass transit stations in the area
Over 1.15B+ Annual Ridership
- Largest Employers:
UPS, United States Postal Service,
New York-Presbyterian Hospital

DEMOGRAPHICS

246,851 POPULATION 1 mi radius	76,046 HOUSEHOLD 1 mi radius
\$69,637 AVG INCOME 1 mi radius	246,851 DAYTIME POP. 1 mi radius



PROPERTY OVERVIEW - RETAIL



APPROXIMATE SIZE:
7,396 SF Ground Floor
2,413 SF Mezzanine

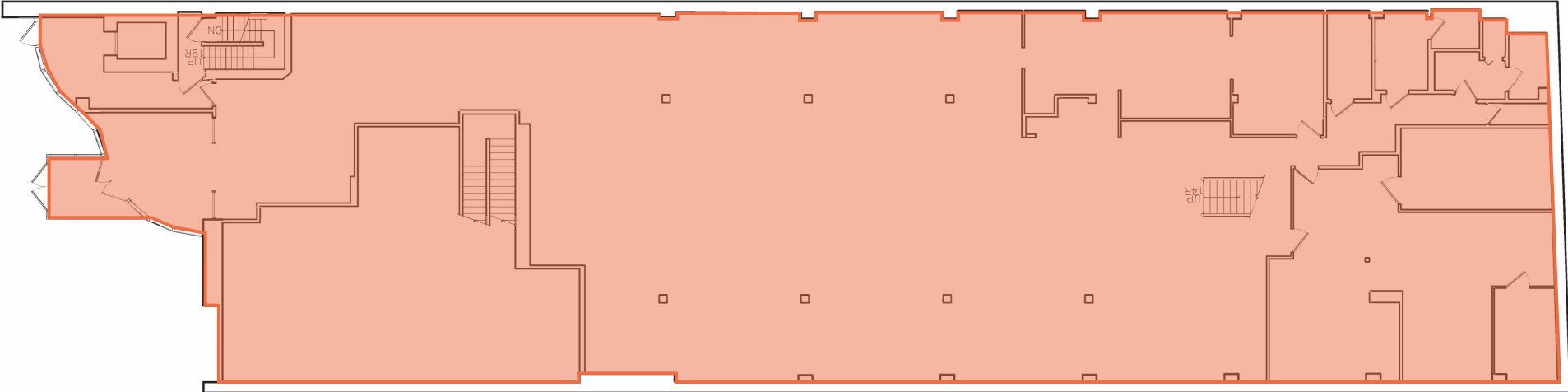
FRONTAGE:
50 Feet

ACTUAL:
\$0

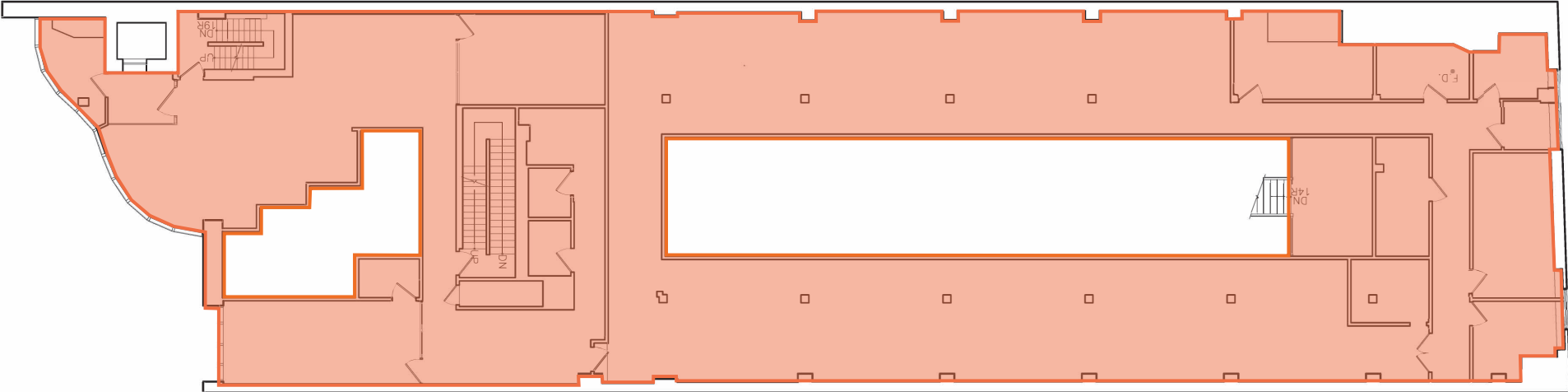


ASKING PRICE - \$5M

GROUND FLOOR



MEZZANINE



PROPERTY OVERVIEW - COMMUNITY FACILITY



APPROXIMATE SIZE:
7,396 SF Second Floor

RE TAXES:
\$90,000 annual

COMMON CHARGES:
\$10,000/annum

NOI:
\$236,000

COMMENTS:
Outdoor Space
Rented 10 year lease adult day care

LEASE START:
2024

EXPIRATION:
2034

ACTUAL:
\$28,000

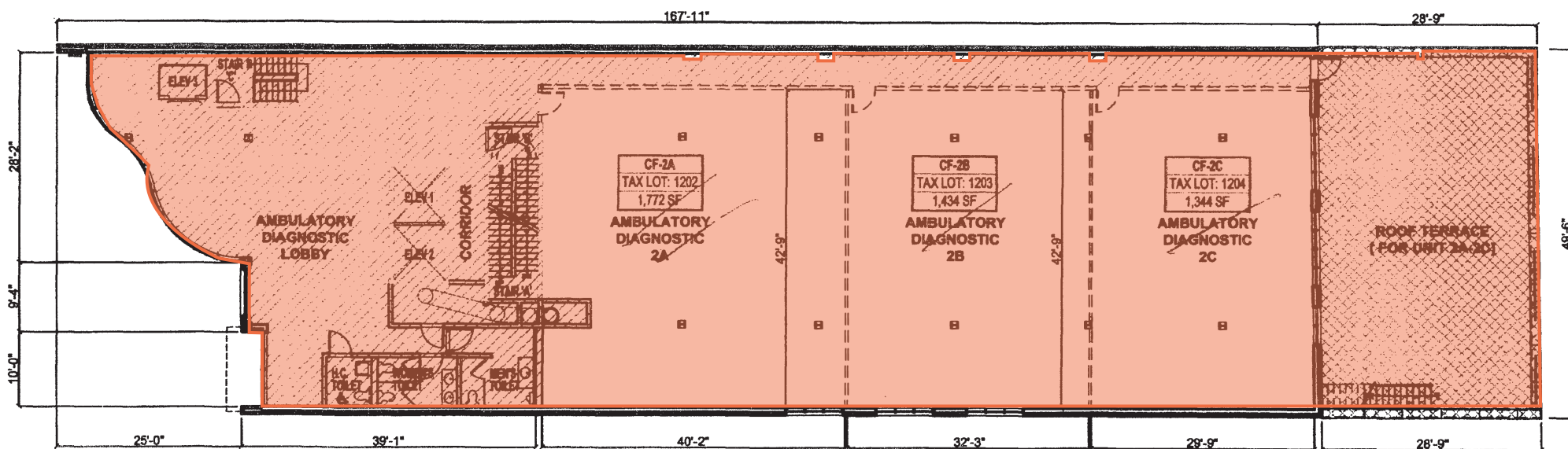
PRO FORMA:
\$28,000

\$/PSF :
\$35

ASKING PRICE - \$4M



SECOND FLOOR



PROPERTY OVERVIEW - RESIDENTIAL



APPROXIMATE SIZE:

31,000 SF (Total)

Fourth Floor - 2,491 SF

Fifth Floor - 2,491 SF

Sixth Floor - 2,491 SF

Seventh Floor - 2,491 SF

Eighth Floor - 2,491 SF

Ninth Floor - 2,491 SF

Tenth Floor - 2,491 SF

Eleventh Floor - 1,625 SF

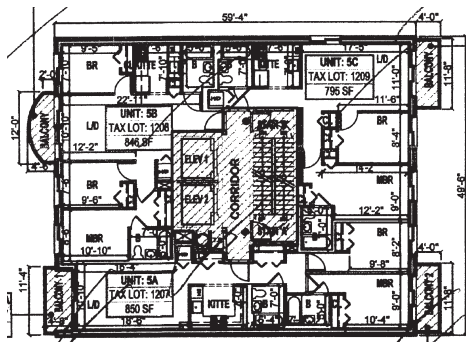
COMMENTS:

Single unit on Eleventh Floor
includes outdoor terrace space

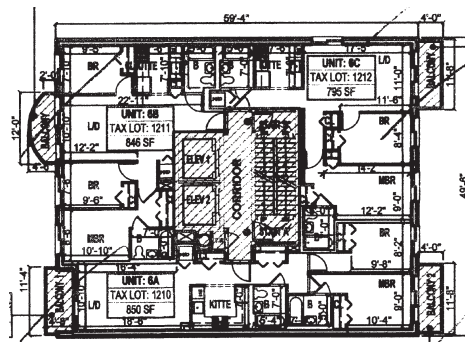


ASKING PRICE - 23 UNITS - \$15M

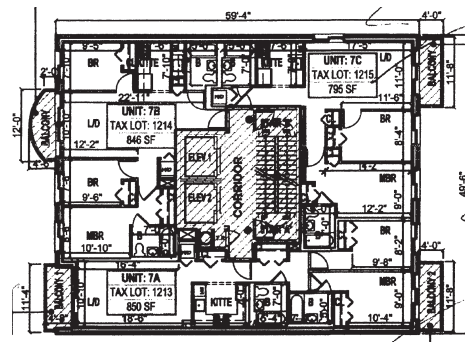
FOURTH FLOOR



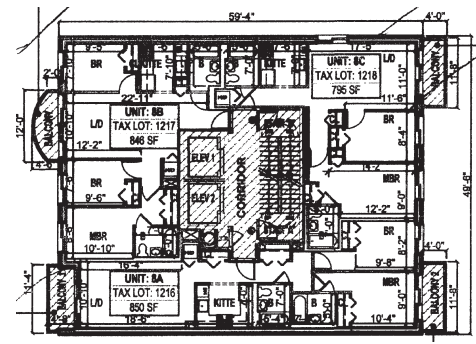
FIFTH FLOOR



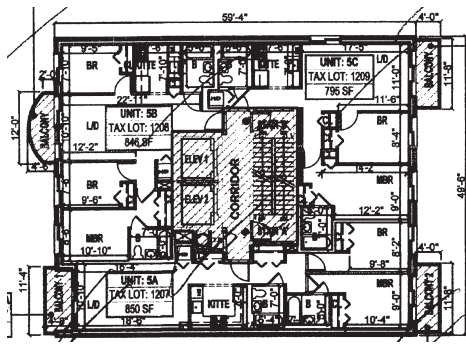
SIXTH FLOOR



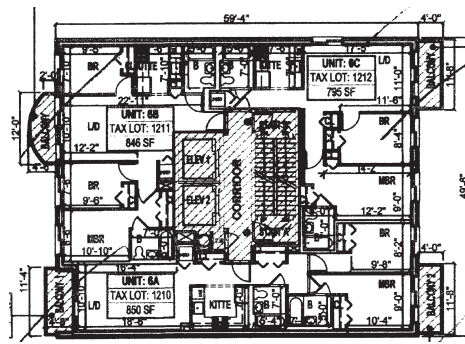
SEVENTH FLOOR



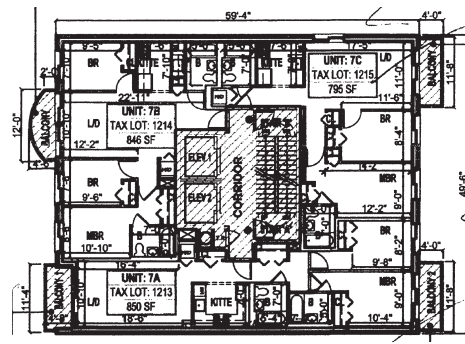
EIGHTH FLOOR



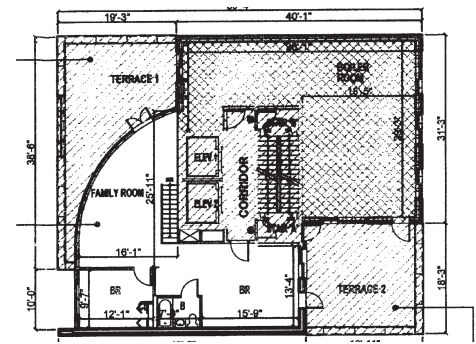
NINTH FLOOR



TENTH FLOOR



ELEVENTH FLOOR



RENT ROLL - RESIDENTIAL



RESIDENTIAL RENT

UNIT#	STATUS	NOTES	BEDROOMS	ROOMS	SF	EXPIRATION	ACTUAL	PRO FORMA	\$/PSF
3A	FM	Vacant	2 Bedroom	4	1,300		\$0	\$7,042	\$65
3B	FM	Vacant	3 Bedroom	5	1,507		\$0	\$8,163	\$65
5A	FM	Vacant	2 Bedroom	4	1,387		\$0	\$7,513	\$65
5B	FM		3 Bedroom	5	1,358		\$2,500	\$7,356	\$65
5C	FM		2 Bedroom	4	1,290		\$2,000	\$6,988	\$65
6A	FM	Vacant	2 Bedroom	4	1,387		\$0	\$7,513	\$65
6B	FM	Vacant	3 Bedroom	5	1,358		\$0	\$7,356	\$65
6C	FM	Vacant	2 Bedroom	4	1,290		\$0	\$6,988	\$65
7A	FM	Vacant	2 Bedroom	4	1,387		\$0	\$7,513	\$65
7B	FM	Vacant	3 Bedroom	5	1,358		\$2,350	\$7,356	\$65
7C	FM		2 Bedroom	4	1,290		\$2,400	\$6,988	\$65
8A	FM	Vacant	2 Bedroom	4	1,387		\$0	\$7,513	\$65
8B	FM		3 Bedroom	5	1,358		\$1,000	\$7,356	\$65
8C	FM		2 Bedroom	4	1,290		\$1,927	\$6,988	\$65
9A	FM	Vacant	2 Bedroom	4	1,387		\$0	\$7,513	\$65
9B	FM		3 Bedroom	5	1,358		\$2,250	\$7,356	\$65
9C	FM		2 Bedroom	4	1,290		\$1,950	\$6,988	\$65
10A	FM	Vacant	2 Bedroom	4	1,387		\$0	\$7,513	\$65
10B	FM	Vacant	3 Bedroom	5	1,358		\$2,400	\$7,356	\$65
10C	FM		2 Bedroom	4	1,290		\$2,200	\$6,988	\$65
PHA	FM	4 Bath	5 Bedroom	7	2,694		\$1,950	\$14,593	\$65
11B	FM		2 Bedroom	4	1,358		\$2,200	\$7,356	\$65
11C	FM		2 Bedroom	4	1,290		\$2,380	\$6,988	\$65
MONTHLY RESIDENTIAL REVENUE			56	102	32,359		\$29,907	\$175,278	
ANNUAL RESIDENTIAL REVENUE							\$358,884	\$2,103,335	
ANNUAL COMMERCIAL REVENUE							\$519,792	\$1,566,192	
TOTAL ANNUAL REVENUE							\$878,676	\$3,669,527	

PROPERTY OVERVIEW - PARKING



APPROXIMATE SIZE:

7,517.1 SF Cellar Level

5,271.47 SF Subcellar Level

TOTAL # OF SPACES:

47

\$/PSF :

\$19

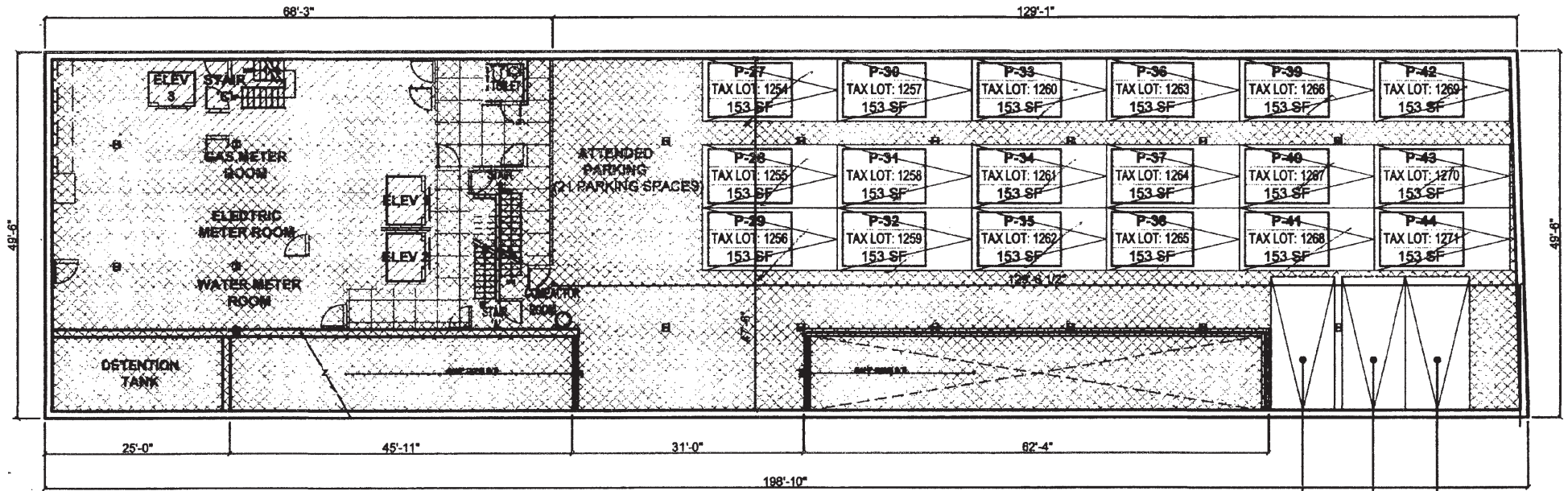
COMMENTS:

Attended parking

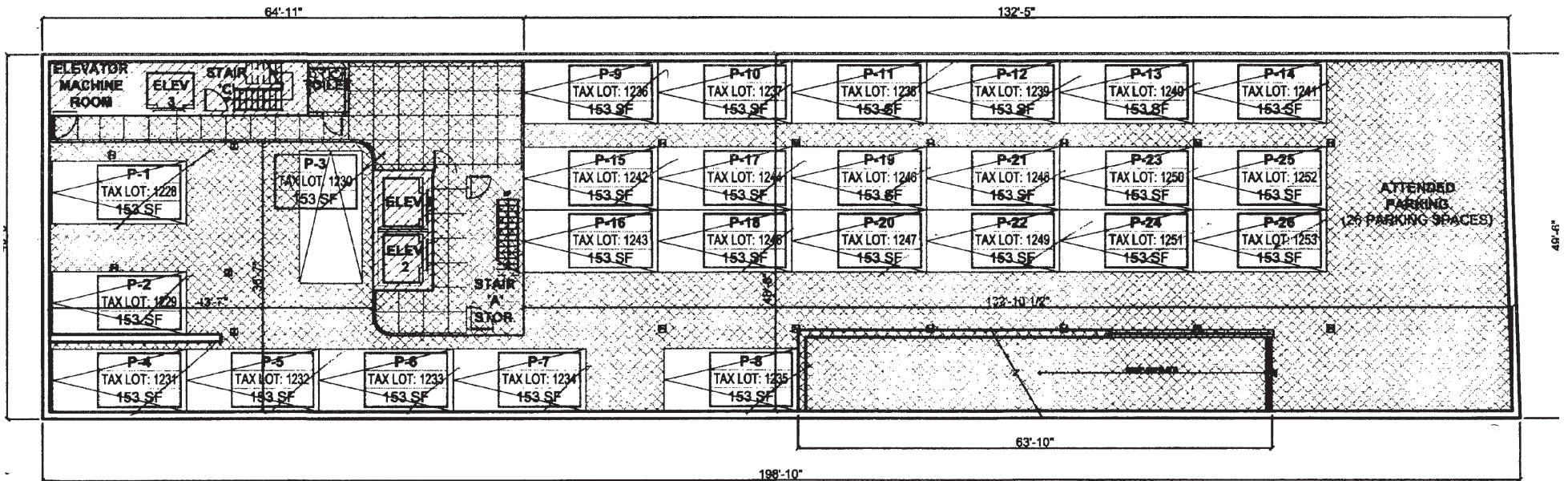


ASKING PRICE - \$3M

CELLAR LEVEL



SUBCELLAR LEVEL



FOR MORE INFORMATION,
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