

FOR SALE PRIME LOCALE
5 FAMILY WITH A STORE

THE WEINBERGER TEAM
SALES-LEASING-APPRAISALS

Victor Weinberger

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Multi locations to serve you

1) 36-11 33rd St. Astoria, NY, 11106

2) 27-04 Francis Lewis Blvd, Flushing, NY 11358
3) 103-08 Metropolitan Ave, Forest Hills, NY 11375

99-02 NORTHERN BLVD,
CORONA, NY, 11368

Building Size: 3,850 Sq.Ft.
Lot Size: 22.42 x 100
Built 22 x 71
RE Tax: 19,255

100%
VACANT

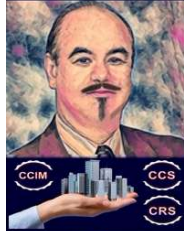
PRICE: \$2.2 Million. ALL CASH VIDEO: <https://youtu.be/oAK42FwyOzE> (Highlight-then right click to open)



Asking price for the property was based on the information obtained from sources we deem reliable. REMAX TEAM cannot guarantee this information. WE suggest that the purchaser(s) do their own independent study pertaining to size, zoning, as well as, anything else pertaining to the records of this property.

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PROPERTY OVERVIEW

Address

Property address → 99-02 Northern Blvd
Zip code 11368
Neighborhood Corona
Borough Queens
Block & lot → 01714-0001



Property Taxes

Tax class 2A
Property tax → \$19,255

Lot

Lot sqft → 2,205
Lot dimensions → 22.42 ft x 100 ft
Ground elevation 76 ft
Corner lot SE

Zoning

Zoning districts → R6A, C2-4 ⓘ
Zoning map 9d

Building

Building class → Five to Six Families (C2) ⓘ
Square feet 3,850
Building dimensions → 22 ft x 71 ft
Buildings on lot 1
Stories 3
Roof height 33 ft
Year built 1933

Structure type Walk-up apartment
Construction type Stone
Grade C
Exterior wall None
Exterior condition None

Use

Class A units (HPD) → 5 ⓘ
Residential units (DOF) 6
Residential sqft 3,850
Average residential unit size 642

Floor Area Ratio (FAR)

Residential FAR → 3
Facility FAR 3
FAR as built 1.75 ⓘ
Maximum usable floor area 6,615
Usable floor area as built 3,859
Unused FAR 2,756

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Income Proforma at conservative market rents:

APARTMENT LAYOUT: 3 TWO Bedroom Apartments, and 2 ONE Bedroom Apartments

1,000 SF corner store with a full basement = \$6,000 per month x 12 = \$72,000 per year

3 two bedrooms apartments: \$2,750 each x 3 = \$8,250 per month x 12 = \$99,000 per year

2 one bedroom apartments: \$2,400 each x 2 = \$4,800 per month x 12 = \$57,600 per year

2 parking spots: \$200 each x 2 = \$ 400 per month x 12 = \$ 4,800 per year

\$18,050 per month x 12 = \$233,400 per year

Expenses: RE: Taxes:	\$19,255
Water/Sewer:	\$ 5,500 (projected)
Insurance:	\$ 5,500 (projected)
Electricity:	\$ 900 (projected)
Heating:	Tenants (install split units)
<u>Maintenance:</u>	<u>\$3,000 (projected)</u>
TOTAL EXPENSES:	\$34,155 annually

NET ANNUAL INCOME: \$199,245 annually

Price: \$2.2 Million plus \$600,000 in renovation costs = \$2.8 million (**8.5 CAP for a newly renovated building**)

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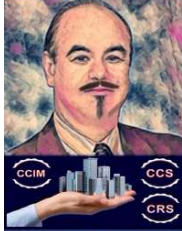
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REAR VIEW: NOTE 2 CAR PARKING. IT HAS A CURB CUT TO THE BACKYARD



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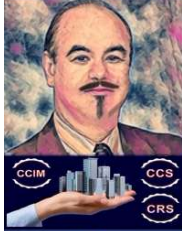


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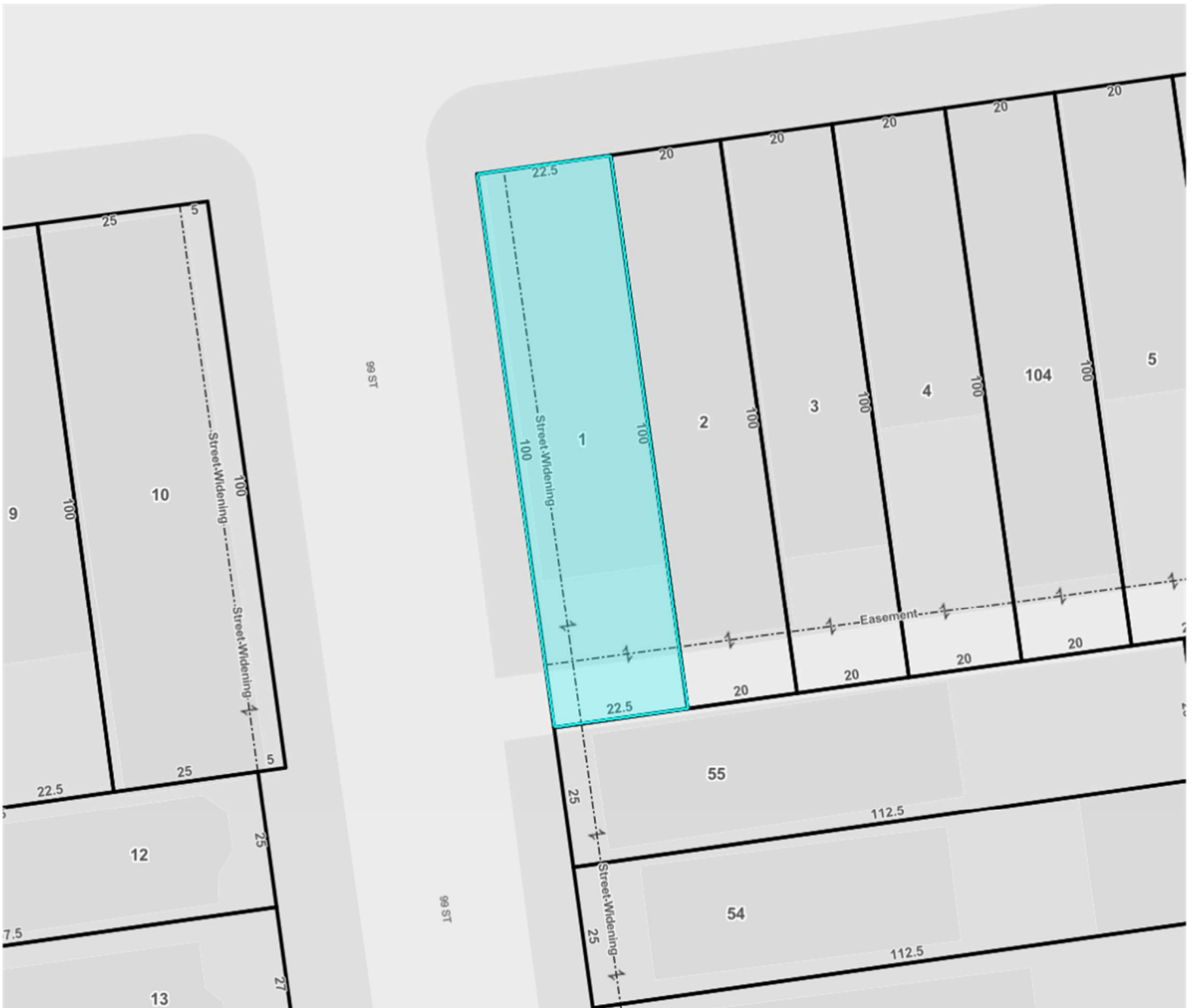
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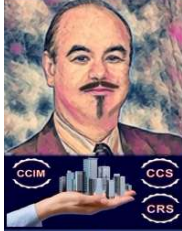


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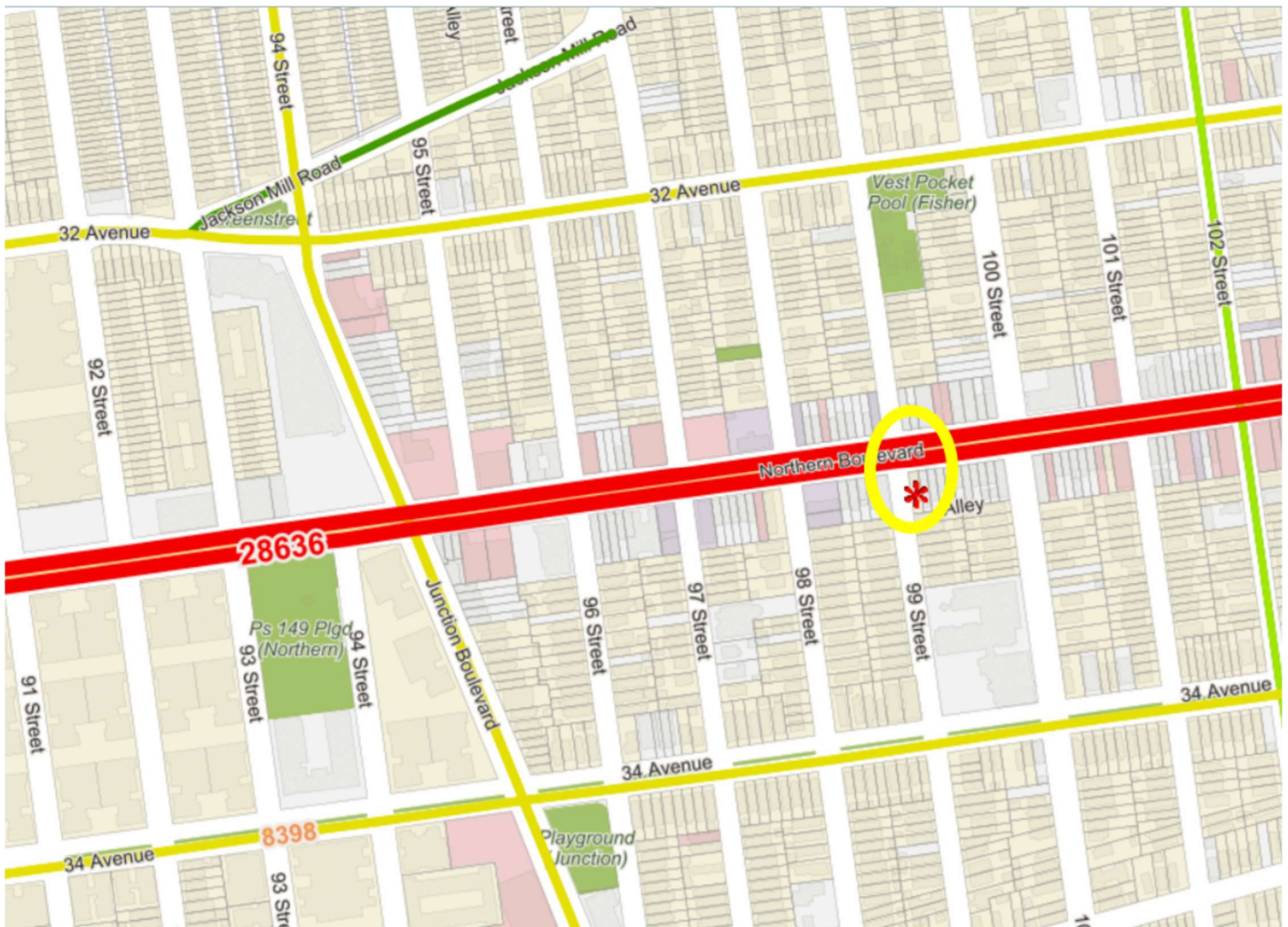
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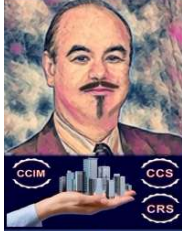
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30,000 DAILY VEHICLE TRAFFIC



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