FOR SALE
COMMERCIAL BUILDING

STONEFIELD
REAL ESTATE

113-05 SPRINGFIELD BOULEVARD
QUEENS VILLAGE, NY 11429

» 6.88% AS-IS CAP RATE » 100% LEASED » 27,797 SF » 2019 CONSTRUCTION

CONFIDENTIAL

OFFER SOLICITATION PROCESS

PROPERTY TOURS

Prospective purchasers will have the opportunity to visit the Property via pre-scheduled property tours. These tours will include access to a representative sampling of units and access to maintenance and other similar facilities. In order to accommodate the Property's ongoing operations, property visits will require advance notice and scheduling. All tour requests must be coordinated through Stonefield Real Estate.

OFFER SUBMISSION

Offers should be presented in the form of a non-binding letter of intent outlining the material terms and conditions of the purchaser's offer, including, but not limited to (1) asset pricing, (2) closing time frame, (3) earnest money deposit, (4) a description of the debt/equity structure, and (5) qualifications to close. The purchase terms shall require all cash to be paid at closing. Offers should be delivered to the attention of Adam Yakubov at Stonefield Real Estate.

CONTACT EXCLUSIVE BROKER

ADAM YAKUBOV
FOUNDER & CEO

929.600.4648
adam@stonefieldrealestate.com

98-81 QUEENS BOULEVARD, REGO PARK, NY 11374
STONEFIELDREALESTATE.COM

INVESTMENT HIGHLIGHTS

A fully leased, elevator-served commercial asset offering immediate cash flow, contractual rent growth and income-producing occupancy across every level.

6.88% AS-IS CAP RATE	**$822,057** AS-IS NOI	**100%** LEASED

CURRENT CASH FLOW WITH EXPENSE RECOVERIES

Contractual base rent is supplemented by tenant reimbursements that offset approximately 45% of current property-level operating expenses.

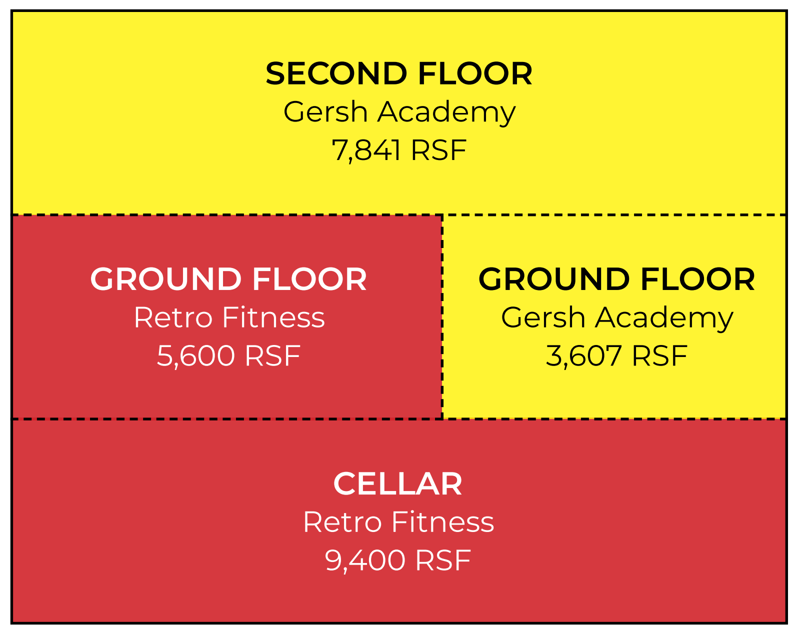
BALANCED INCOME WITH CONTRACTUAL GROWTH

Current base rent is distributed relatively evenly between Retro Fitness and Gersh Academy, limiting reliance on a single tenant. Both leases contain contractual rent increases that provide embedded income growth.

FULLY MONETIZED MULTI-LEVEL ASSET

The existing leases generate income across the Property's ground floor, second floor and cellar, supported by an elevator-served configuration.

TENANT STACK



PROPERTY OVERVIEW

SALE OVERVIEW

$11,950,000
ASKING PRICE

$430
PRICE PER SF

6.88%
AS-IS CAP RATE

LOCATION

PROPERTY ADDRESS	113-05 Springfield Boulevard, Queens Village, NY 11429
COUNTY	Queens
BLOCK & LOT	11231-0246

BUILDING INFORMATION

BUILDING CLASS	Predominant Retail with Other Uses (K4)
BUILDING SIZE	27,797 SF (Approx.)
STORIES	2 Plus Cellar
YEAR BUILT	2019
UNITS	2

LOT INFORMATION

LOT SIZE	10,874 SF (Approx.)
LOT DIMENSIONS	102.75' x 119.99' (Approx.)
ZONING	R3-2, C2-3

TAX INFORMATION

TAX CLASS	4
CURRENT TAX (26/27)	$161,733

REVENUE

TENANT	TOTAL RSF	RSF PER FLOOR	LEASE START	LEASE END	MONTHLY RENT	ANNUAL RENT
Retro Fitness	15,000	5,600 Ground 9,400 Basement	3/1/2019	2/28/2029	$36,666.67	$440,000
Gersh Academy	11,448	3,607 Ground 7,841 2nd Floor	9/10/2021	6/30/2031	$41,305.61	$495,667
TOTAL	**26,448**				**$77,972.28**	**$935,667**

TENANT	PRO RATA	ANNUAL TAX	ANNUAL OPEX	$/SF (NNN)	ESCALATIONS	OPTIONS
Retro Fitness	56.05%	$0.00	$8,251.50	$29.88	10% Every Five Years	Two 5-Year Options
Gersh Academy	43.95%	$71,251	$8,251.50	$44.02	2.00% Annually	Two 5-Year Options
TOTAL	**100.00%**	**$71,251**	**$16,503**			

FINANCIAL ANALYSIS

INCOME	RSF	$/RSF	ANNUAL INCOME
Gross Scheduled Rent	26,448 RSF (approx.)	$35.38	$935,667
Tax Reimbursements		$2.69	$71,251
OpEx Reimbursements		$0.62	$16,503
Water Reimbursements		$0.19	$5,068
EFFECTIVE GROSS INCOME		**$38.89**	**$1,028,489**

EXPENSES	% OF EGI	$/RSF	ANNUAL EXPENSES
Property Taxes (26/27)	15.73%	$6.12	$161,733
Property Insurance	1.90%	$0.74	$19,498
Electric	0.35%	$0.14	$3,630
Water	0.49%	$0.19	$5,068
Meter Reading	0.02%	$0.01	$220
Fire Alarm	0.46%	$0.18	$4,721
Elevator	1.12%	$0.44	$11,562
TOTAL EXPENSES	**20.07%**	**$7.81**	**$206,432**

NET OPERATING INCOME		**$31.08**	**$822,057**

UNDERWRITING ASSUMPTIONS

INCOME

1. **Gross Scheduled Rent**
   $935,667 annually, reflecting the current contractual base rent payable by Retro Fitness and Gersh Academy.

2. **Tax Reimbursements**
   $71,251 annually, reflecting the current as-is real estate tax reimbursements payable by the tenants under their respective leases.

3. **Operating Expense Reimbursements**
   $16,503 annually, consisting of $220 in meter-reading reimbursements, $4,721 in fire-alarm reimbursements, and $11,562 in elevator reimbursements.

4. **Water Reimbursements**
   $5,068 annually, reflecting the current as-is water reimbursements payable by the tenants.

EXPENSES

1. **Property Taxes**
   $161,733 annually, based on the current 2026/2027 property tax expense.

2. **Property Insurance**
   $19,498 annually, reflecting the current as-is property insurance expense.

3. **Electric**
   $3,630 annually, reflecting the current as-is property-level electric expense.

4. **Water**
   $5,068 annually, reflecting the current as-is water expense. The corresponding reimbursement is separately included in Water Reimbursements.

5. **Meter Reading**
   $220 annually, reflecting the current as-is meter-reading expense. The corresponding reimbursement is included in Operating Expense Reimbursements.

6. **Fire Alarm**
   $4,721 annually, reflecting the current as-is fire-alarm expense. The corresponding reimbursement is included in Operating Expense Reimbursements.

7. **Elevator**
   $11,562 annually, reflecting the current as-is elevator expense. The corresponding reimbursement is included in Operating Expense Reimbursements.

CONFIDENTIALITY & DISCLAIMER

The information contained in this Offering Memorandum is confidential and provided solely to assist prospective investors in evaluating the property described herein. It may not be copied, shared, or used for any other purpose without the explicit prior written consent of Stonefield Real Estate LLC. By accepting this memorandum, the recipient agrees to maintain its confidentiality.

This Offering Memorandum is intended to offer a summary of the property for prospective purchasers and to gauge initial interest. It is not a comprehensive document and should not replace a detailed due diligence review. Stonefield Real Estate LLC and the property's seller have not conducted investigations into the property, its tenants, operational history, financial reports, leases, size, age, or any other aspects of the property, including potential environmental concerns. Therefore, no representations or warranties are made regarding these matters.

The data presented in this Offering Memorandum has been gathered from sources believed to be reliable; however, Stonefield Real Estate LLC and the seller have not verified the information and do not guarantee its accuracy or completeness. Any financial projections, assumptions, or estimates are illustrative only and are not assurances of current or future property performance.

The seller reserves the right to withdraw, change, or cancel this offering at any time without notice or obligation. Any agreement to sell the property is subject to the seller's sole approval and will not be binding until a contract of sale has been fully executed, containing terms and conditions acceptable to the seller.

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