



# 86-45-47 78TH STREET

WOODHAVEN, NY 11421



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**FOR MORE INFORMATION, PLEASE CONTACT:**

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**ASKING PRICE: \$950,000**



**EXECUTIVE SUMMARY**

Cushman & Wakefield is pleased to offer for sale 86-45-57 78th Street in Woodhaven, Queens. The 4-unit apartment building spans 4,316 SF including finished basement duplexes. This property was originally built as two 2-unit properties on a single tax lot.

Located just off of Jamaica Avenue on 78th Street, the property benefits from quick grocery, retail, and restaurant proximity. Train access is a 3-minute walk away at the 75th Street ‘J-Z’ station.

Recent upgrades include a full turnover of the second floor apartment in 86-45, both roofs re-flashed in ‘23-24’, and a new hot-water heater in 2021.

Please direct all inquiries to Cushman & Wakefield.

**PROPERTY INFORMATION**

<b>Address:</b>	86-45-47 78th Street Woodhaven, NY 11421	
<b>Description:</b>	Walk-Up building	
<b>Block &amp; Lot:</b>	8842 - 158	
<b>Lot Dimensions:</b>	38.42' x 53.25	
<b>Lot SF:</b>	2,046	SF (approx.)

**BUILDING INFORMATION**

<b>Property Type:</b>	Walkup	
<b>Building Dimensions:</b>	38' x 41'	Irregular
<b>Stories:</b>	2	
<b>Year Built / Last Altered:</b>	1942	
<b>Above Grade Gross SF:</b>	3,116	SF (approx.)
<b>Below Grade Gross SF:</b>	1,200	SF (approx.)
<b>Total Gross SF:</b>	4,316	SF (approx.)
<b>Residential Units:</b>	4	
<b>Commercial Units:</b>	0	
<b>Total Units:</b>	4	
<b>Gross Residential SF:</b>	4,316	SF (approx.)
<b>Net Residential SF:</b>	3,669	SF (approx.)
<b>Avg. Net Unit SF:</b>	917	SF (approx.)
<b>Above Grade Commercial SF:</b>	0	SF (approx.)

15% loss factor

**ZONING INFORMATION**

<b>Zoning:</b>	R6B	
<b>FAR (As-of-Right):</b>	2.00	
<b>Community Facility FAR:</b>	2.00	
<b>Total Buildable SF (As-of-Right):</b>	4,092	SF (approx.)
<b>Less Existing Structure:</b>	3,116	SF (approx.)
<b>Available Air Rights (As-of-Right):</b>	976	SF (approx.)

**NYC FINANCIAL INFORMATION (22/23)**

<b>Total Assessment:</b>	\$150,306
<b>Annual Property Tax:</b>	\$18,438
<b>Tax Class:</b>	2A
<b>Tax Rate:</b>	12.2670%

# REVENUE

# INCOME & EXPENSES ANALYSIS

## RESIDENTIAL REVENUE

UNIT	BEDS	BATHS	SF	STATUS	LXD	LEGAL RENT	Current Rent Roll		Proforma Rent Roll		S8 Rent Roll	
							MONTHLY RENT	\$/SF	MONTHLY RENT	\$/SF	MONTHLY RENT	\$/SF
8645-1	3	1.5	1,100	FM	MTM	Duplex	\$1,975	\$22	\$2,800	\$31	\$3,027	\$33
8645-2	1	1	725	FM	Apr-25		\$1,600	\$26	\$2,000	\$33	\$2,696	\$45
8647-1	3	1.5	1,100	FM	MTM	Duplex	\$2,250	\$25	\$2,800	\$31	\$3,027	\$33
8647-2	1	1	725	FM	MTM		\$1,450	\$24	\$2,000	\$33	\$2,696	\$45
Residential Monthly			3,650				\$7,275	\$24	\$9,600	\$32	\$11,446	\$38
Residential Annual							\$87,300	\$24	\$115,200	\$32	\$137,352	\$38
Residential Averages			913				\$1,819	\$24	\$2,400	\$32	\$2,862	\$38
<b>Total Revenue</b>							<b>\$87,300</b>	<b>\$20.23</b>	<b>\$115,200</b>	<b>\$26.69</b>	<b>\$137,352</b>	<b>\$31.82</b>

RESIDENTIAL REVENUE	NSF	\$ / UNIT / MO.	Current		Proforma		Section 8 Proforma	
			\$ / SF	ANNUAL INCOME	\$ / SF	ANNUAL INCOME	\$ / SF	ANNUAL INCOME
Gross Annual Income	3,669	\$1,819	\$23.80	\$87,300	\$31.40	\$115,200	\$37.44	\$137,532
Less General Vacancy (3.0%)		(\$55)	(\$0.71)	(\$2,619)	(\$0.94)	(\$3,456)	(\$1.12)	(\$4,121)
Effective Gross Annual Income		\$1,764	\$23.08	\$84,681	\$30.46	\$111,744	\$36.32	\$133,231

TOTAL REVENUE	ANNUAL INCOME	ANNUAL INCOME	ANNUAL INCOME			
EFFECTIVE GROSS ANNUAL INCOME	\$23.08	\$84,681	\$30.46	\$111,744	\$36.32	\$133,231

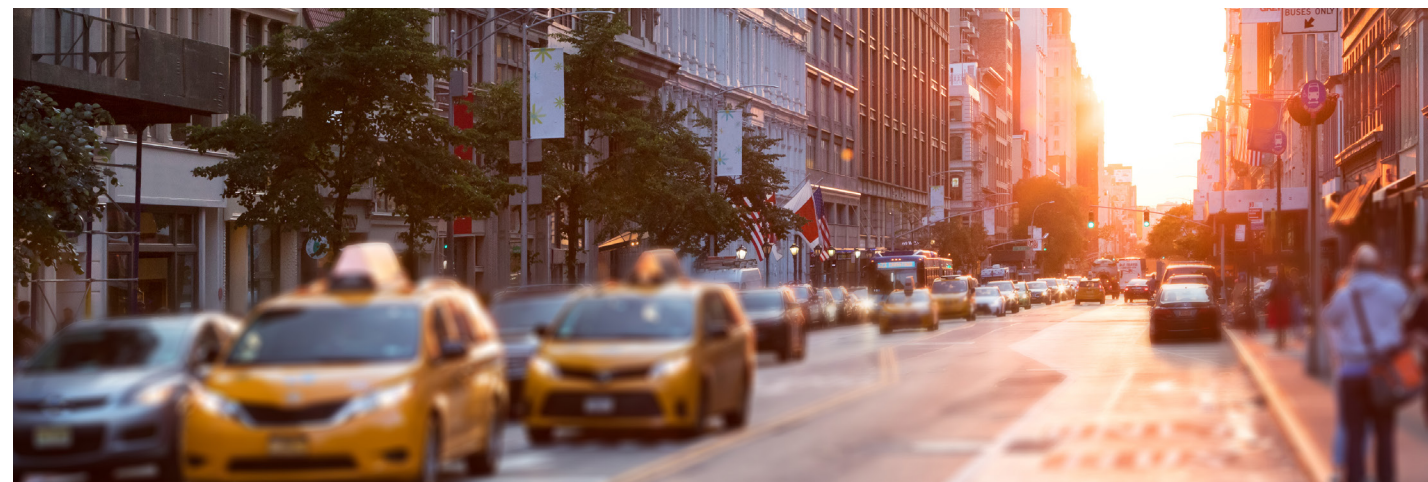
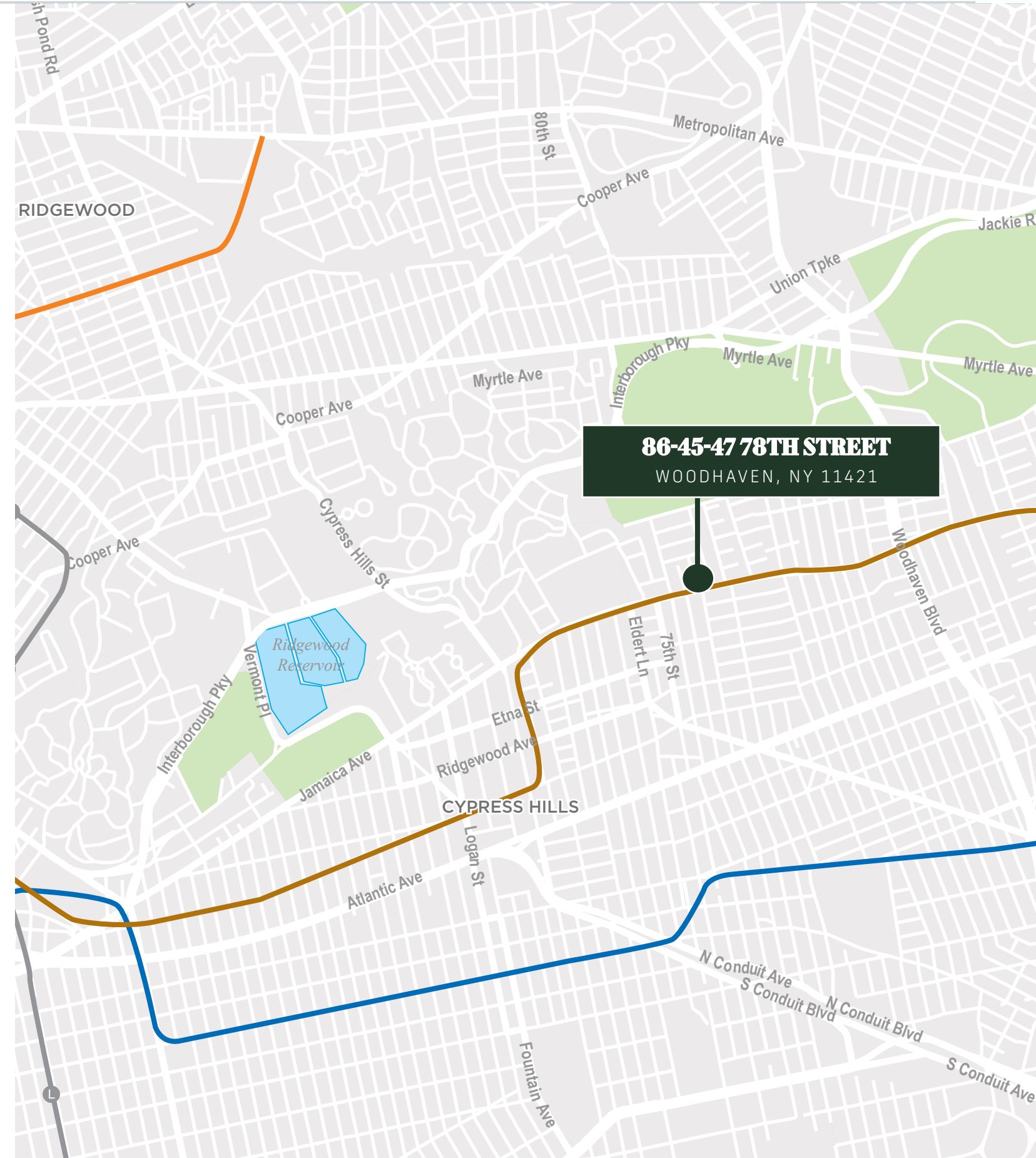
EXPENSES									
TYPE	PROJECTION	% OF PROFORMA EGI	\$ / UNIT	\$ / SF	TOTAL	\$ / SF	TOTAL	\$ / SF	TOTAL
Property Taxes	Actual	16.5%	\$4,610	\$5.92	\$18,438	\$5.92	\$18,438	\$5.92	\$18,438
Water and Sewer	\$1,000/ Resi. Unit	3.6%	\$1,000	\$1.28	\$4,000	\$1.28	\$4,000	\$1.28	\$4,000
Insurance	\$1,200/ Resi. Unit	4.3%	\$1,200	\$1.54	\$4,800	\$1.54	\$4,800	\$1.54	\$4,800
Fuel - Gas	\$1.15/ GSF	4.4%	\$1,241	\$1.59	\$4,963	\$1.59	\$4,963	\$1.59	\$4,963
Electric (Common Areas)	\$0.30/ GSF	1.2%	\$324	\$0.42	\$1,295	\$0.42	\$1,295	\$0.42	\$1,295
Repairs & Maintenance	\$550/ Resi. Unit	2.0%	\$550	\$0.71	\$2,200	\$0.71	\$2,200	\$0.71	\$2,200
General & Administrative	\$250/ Resi. Unit	0.9%	\$250	\$0.32	\$1,000	\$0.32	\$1,000	\$0.32	\$1,000
Super Salary	\$100/ Month	1.1%	\$300	\$0.39	\$1,200	\$0.39	\$1,200	\$0.39	\$1,200
Management Fee	3.0% / EGI	3.0%	\$635	\$0.82	\$2,540	\$1.08	\$3,352	\$1.28	\$3,997
<b>Total Expenses</b>		<b>36.9%</b>	<b>\$10,109</b>	<b>\$12.98</b>	<b>\$40,437</b>	<b>\$13.24</b>	<b>\$41,249</b>	<b>\$13.44</b>	<b>\$41,893</b>
<b>NET OPERATING INCOME</b>					<b>\$44,244</b>	<b>\$70,495</b>	<b>\$91,338</b>		



# TAX MAP



# LOCATION MAP



# INTERIOR PHOTOS





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