

# 58-47 FRANCIS LEWIS BLVD

Bayside, NY 11364 | Queens

NEWLY UPDATED
THREE-STORY MEDICAL
& OFFICE BUILDING
LOCATED OFF THE
LONG ISLAND
EXPRESSWAY



### INVESTMENT HIGHLIGHTS



### Newly Upgraded Three-Story Medical & Professional Office Building



#### Tremendous Exposure on Francis Lewis Boulevard off Horace Harding Expressway

With +150,000 average annual daily traffic (AADT) along Francis Lewis Blvd & the Long Island Expressway

#### **Convenient Location**

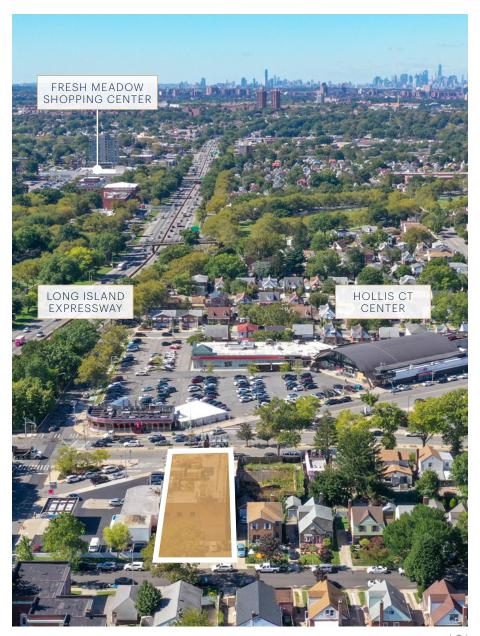


Nestled in a highly frequented pass-through location providing easy access to other parts of Queens. Nearby points of interests include St. Francis Prepatory School, Cunningham Park, and the Fresh Meadows Shopping Center featuring retailers such as Starbucks, Kohl's, and AMC Fresh Meadows

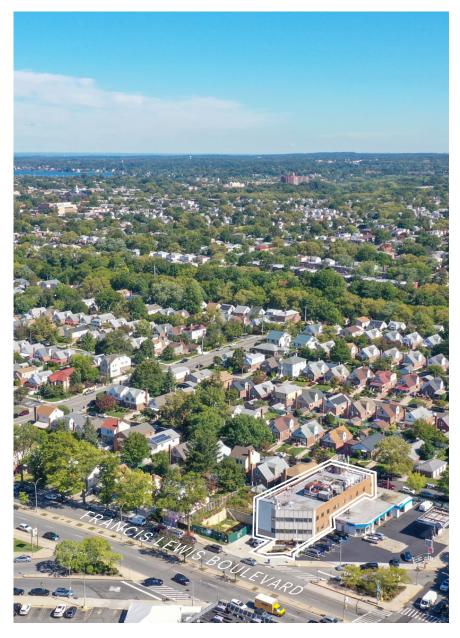


### **Modern and Elegant Design**

With an abundance of natural light and air



### PROPERTY OVERVIEW



PROPERTY SUMMARY	
FINANCIAL SNAPSHOT	

Asking Price	\$6,000,000
Net Operating Income	\$391,197
Office SF (Rentable)	17,254 SF (approx.)
Gross SF	21,000 SF (approx.)
Price Per SF	\$286

PROPERTITIONFORMATI	ON
Address	58-47 Francis Lewis Boulevard, Bayside, NY 11364
County	Queens
Block	7451
Lot	29
Gross Lot SF	11,586 SF (approx.)
Lot Dimensions	60' x 197' (approx.)

BUILDING INFORMATION	
Stories	3 (plus lower level)
Commercial Units	21
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Gross SF	21,000 SF (approx.)
Year Built / Renovated	1974 / 2022

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ZONING	
Zoning	R3-2, C1-2
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NYC DEPT. OF FINANCE TAX INFORMATION	
Assessment (24/25)	\$1,451,700
Tax Rate	10.592%
Gross Property Taxes	\$153,764
Tax Class	4

# OFFICE INCOME (1/2)

PROJECTED

UNIT	TENANT	SF	LXP	PRO RATA SHARE	OPTIONS	NET MONTHLY RENT	BASE RENT/ SF	MONTHLY RE TAXES	MONTHLY CAM	MONTHLY ELECTRIC	MONTHLY WATER	TOTAL MONTHLY RENT	TOTAL ANNUAL RENT
011	Dr. Barry J Rosen, LLC	821	Jan-28	4.56%	Option(1) Expire in Jan-28	\$2,006	\$29	\$471	\$1,016	\$72	-	\$3,565	\$42,779
012	Endodontic Assoc of Bayside	1,487	Feb-25	8.30%	No	\$4,400	\$36	\$434	\$1,127	-	-	\$5,961	\$71,532
014	CSO Supply Corp.	420	Dec-29	2.33%	No	\$1,200	\$34	\$90	-	\$70	\$70	\$1,430	\$17,164
014A	Vilan Chiropractic PC dba Serenity Holistic Healthcare	884	Mar-28	4.90%	No	\$2,472	\$34	\$163	\$0	-	-	\$2,635	\$31,624
015	Dr. Myles Mittleman	1,136	Feb-26	6.31%	No	\$5,628	\$59	-	\$205	\$95	\$95	\$6,022	\$72,266
016	Northeast Real Estate Company	317	Oct-24	1.80%	No	\$1,041	\$39	-	\$108	-	-	\$1,148	\$13,779
017	Advant Orthocare Inc	548	MTM	3.04%	No	\$1,800	\$39	\$0	\$94	-	-	\$1,894	\$22,731
100	Dr. Farid Hakimzadeh	960	Jan-28	5.33%	No	\$2,110	\$26	\$486	\$1,169	\$114	-	\$3,879	\$46,548
101	VACANT - Projected	200	-	1.10%	-	\$600	\$36	\$39	-	-	-	\$639	\$7,673
102	EQ Health Inc DBA Right at Home	607	Dec-26	3.37%	No	\$2,000	\$40	-	\$164	-	-	\$2,164	\$25,964
102A	Radiant Dental Studio PC	607	Dec-28	3.40%	1 - 5 year (3% inc per yr)	\$2,208	\$44	\$132	-	-	-	\$2,340	\$28,080

# OFFICE INCOME (2/2)

**PROJECTED** 

UNIT	TENANT	SF	LXP	PRO RATA SHARE	OPTIONS	NET MONTHLY RENT	BASE RENT/ SF	MONTHLY RE TAXES	MONTHLY CAM	MONTHLY ELECTRIC	MONTHLY WATER	TOTAL MONTHLY RENT	TOTAL ANNUAL RENT
103	Radiant Dental Studio PC	335	Dec-28	1.11%	No	\$656	\$23	\$43	\$89	\$42	\$42	\$872	\$10,458
104	VACANT - Projected	1,400	-		-	\$4,550	\$39	-	-	-	-	\$4,550	\$54,600
105	American Postal Workers Union	301	Oct-29	1.70%	No	\$1,412	\$56	-	\$102	-	-	\$1,514	\$18,165
106	Dr. David T. Cho	1,400	May-34	7.80%	No	\$4,711	\$40	\$292	\$1,000	\$117	\$117	\$6,236	\$74,836
200	NR-OT Hand Rehab PLLC	1,165	Mar-29	6.40%	Option(1) Expire in Mar-34	\$3,495	\$49	\$251	\$984	-	-	\$4,729	\$56,750
200A	VACANT - Projected	625	-	-	-	\$2,083	\$40	-	-	-	-	\$2,083	\$25,000
201	Utopia Claims	1.020	M 20	10.00%	No	ФГ 670	\$37	\$396	\$1,553	-	-	ф7.C10	Φ01 400
203	Concepts INC	1,839	May-29	10.00%	No	\$5,670	φ3/	<b>\$390</b>	<b>φ1,</b> 553		-	\$7,619	\$91,422
202	Hannah Choi LMHC	710	Jul-28	3.94%	No	\$2,946	\$50	\$153	\$599	-	-	\$3,698	\$44,379
204	Emventer LLC	750	May-26	4.22%	Option(1) Expire in May-31	\$1,738	\$28	\$509	\$1,102	-	-	\$3,348	\$40,176
206	CFM Development LLC	751	May-32	4.26%	No	\$2,100	\$34	-	-	-	-	\$2,100	\$25,200
	Total SF (Office)	17,263				\$54,825	\$812	\$3,458	\$9,312	\$509	\$323	\$68,427	\$821,125

### 58-47 FRANCIS LEWIS BOULEVARD FOR SALE

# MISC. INCOME

PROJECTED

UNIT	TENANT	LXP	MONTHLY RENT	ANNUAL RENT
Basement #1	Mittleman - Free	-	-	-
Basement #2	David Cho	-	\$70	\$840
Basement #3	David Cho	-	\$70	\$840
Basement #4	Mittleman	Feb-26	\$70	\$840
Basement #5	David Cho	-	\$70	\$840
Basement #6	Vacant	-	\$70	\$840
Basement #7	Vacant	-	\$70	\$840
Basement #8	Vacant	-	\$70	\$840
Basement #9	Vacant	-	\$70	\$840
Roof #1	Crown Castle / Verizon Wireless	-	-	-
Roof #2	SKY Wire	Aug-25	\$300	\$3,600
Roof #3	Vacant	-	\$0	\$0
Roof #4	Crown Castle / Verizon Wireless	-	\$1,000	\$12,000
TOTAL			\$1,860	\$22,320

TOTAL REVENUE	ANNUAL RENT
Total Gross Annual Income	\$843,445
Less General Vacancy & Credit Loss - Estimated @ 3%	(\$25,303)
Effective Gross Income	\$818.142

### PROJECTED EXPENSES

ТҮРЕ	PROJECTION	% OF EGI	\$/SF	PROJECTED
Property Taxes	24/25 Actual	18.79%	\$8.91	\$153,764
R&M General	Per Ownership	0.98%	\$0.46	\$8,000
Janitorial	Per Ownership	8.19%	\$3.88	\$67,000
HVAC	Per Ownership	0.86%	\$0.41	\$7,000
Gardening/Snow Removal/Grounds	Per Ownership	1.22%	\$0.58	\$10,000
Insurance	Per Ownership	2.44%	\$1.16	\$20,000
Elevator	Per Ownership	0.83%	\$0.39	\$6,750
Alarm Monitoring	Per Ownership	0.40%	\$0.19	\$3,250
Sprinkler Inspections/Repair	Per Ownership	0.19%	\$0.09	\$1,545
Gas	Per Ownership	1.22%	\$0.58	\$10,000
Electricity	Per Ownership	11.00%	\$5.21	\$90,000
Water & Sewer	Per Ownership	0.86%	\$0.41	\$7,000
Trash Disposal	Per Ownership	1.10%	\$0.52	\$9,000
Exterminating	Per Ownership	0.12%	\$0.06	\$1,000
Misc.	Per Ownership	0.61%	\$0.29	\$5,000
Telephone/Communications	Per Ownership	0.37%	\$0.17	\$3,000
Management	3%	3.01%	\$1.43	\$24,635
Total Expenses		52.18%	\$24.73	\$426,945

#### NET OPERATING INCOME \$391,197

Asking Price	\$6,000,000
Cap Rate	6.5%

### 58-47 FRANCIS LEWIS BOULEVARD FOR SALE

### LOCATION MAP



### PROPERTY PHOTOS







## INTERIOR PHOTOS











# CONTACT EXCLUSIVE AGENTS

#### **FOR SALE INQUIRIES:**

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