



FOR SALE
ASKING PRICE \$6,000,000
PRICE PER SQUARE FOOT \$286

58-47 FRANCIS LEWIS BLVD

Bayside, NY 11364 | **Queens**

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

RIPCO
INVESTMENT SALES

INVESTMENT HIGHLIGHTS

#1

Newly Upgraded Three-Story Medical & Professional Office Building

#2

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

#3

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 Preparatory School, Cunningham Park, and the Fresh Meadows Shopping Center featuring retailers such as Starbucks, Kohl's, and AMC Fresh Meadows

#4

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

PROPERTY INFORMATION

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
Office SF (Rentable)	17,254 SF (approx.)
Gross SF	21,000 SF (approx.)
Year Built / Renovated	1974 / 2022

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 Concepts INC	1,839	May-29	10.00%	No	\$5,670	\$37	\$396	\$1,553	-	-	\$7,619	\$91,422
203					No					-			
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

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

TYPE	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



58-47 FRANCIS LEWIS BOULEVARD
FOR SALE

PROPERTY PHOTOS



58-47 FRANCIS LEWIS BOULEVARD
FOR SALE

INTERIOR PHOTOS



CONTACT EXCLUSIVE AGENTS

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